

**PRESIDENT'S SECRETARIAT (PUBLIC)**  
**AIWAN-E-SADR, ISLAMABAD**

\*\*\*\*\*

Rep. No. 15/FIO/2022  
Dated of Decision: 25.01.2023

Muhammad Yousaf                      Vs                      M/s Jubilee Life Insurance Company Ltd.

SUB: **REPRESENTATION FILED BY MUHAMMAD YOUSAF AGAINST ORDER OF THE FEDERAL INSURANCE OMBUDSMAN DATED 20.09.2022 IN COMPLAINT NO. 2023/2021**

Kindly refer to your representation addressed to the President in the background mentioned below: -

2. This representation has been filed by Muhammad Yousuf (the Complainant) assailing the order dated 20.09.2022 of the Federal Insurance Ombudsman whereby it has been held as under:-

*“During hearing, the representative of the Respondent company stated that they had already paid cash value of the policy to the complainant with his consent. In support of their contention, they provided written consent of the complainant accepting the cash value of the policy with request for transfer of the same into his account, which is available on file.  
From the above, it is evident that the respondent company has paid cash value of the policy amounting to Rs. 338,000/- to the complainant with his consent and no further amount is payable to him. Accordingly, the complaint is closed and file consigned to record room.”*

3. The complainant had alleged that he had purchased an insurance policy from M/s Jubilee Life Insurance Company Limited (the respondent company) on 14.06.2011 for a period of ten years for monthly premium of Rs. 3,000/- and had paid an amount of Rs. 360,000/-. According to him, at the time of maturity of the policy, the respondent company had paid him an amount of Rs. 338,000/- as maturity claim which is less than Rs. 22,000/- to the amount of paid premiums.

4. Feeling aggrieved, the complainant approached the learned Ombudsman who passed the impugned order, hence the instant representation.

5. The hearing of the case has been held on 18.01.2023. No one appeared on behalf of the complainant despite notice while Muhammad Junaid Ahmed, Departmental Head (Complaints and Compliance), Zahir Shah (Manager Legal and Compliance) along with Muhammad Faisal Malik advocate have attended the hearing on behalf of the respondent company.

6. The stance of the complainant is that he had deposited an amount of Rs. 360,000/- as premiums to the respondent company during the 10 years and he was told by a representative of the respondent company that at the time of maturity of the policy, he would get an amount of thrice to the value of the paid premiums but the respondent company had paid him an amount of Rs. 338,407/- which is even less than Rs. 22,000/- of his paid premiums.

7. The representative of the Agency has contended that an amount of Rs. 338,407/- as maturity claim had been paid to the complainant in accordance with the terms and conditions of the policy. During the course of proceedings, the representative of the respondent company has stated that the respondent company is ready to make further payment of Rs. 25,000/- to the complainant.

8. In such view of the matter when the respondent company is willing to pay an amount of Rs. 25,000/- to the complainant, the instant representation deserves to be disposed of with the direction to the respondent company to pay the said amount to the complainant.

9. Accordingly, the Hon'able President has been pleased to dispose of the instant representation directing the respondent company to pay an amount of Rs. 25,000/- to the complainant within thirty days of the receipt of this order.

Sd/-  
**(Muhammad Saleem)**  
**Director (Legal-I)**

- 1) The Managing Director/Chief Executive,  
M/s Jubilee Life Insurance Company Limited,  
Head Office: 74/1-A, Lalazar,  
M.T. Khan Road, **Karachi**
- 2) Mr. Muhammad Yousaf S/o Attaullah  
R/o Chak No. 59 J.B, Chal Dewali  
Nharwala Road, Teh & District **Faisalabad.**

**Copy to:-**

The Insurance Ombudsman, Insurance Ombudsman's Secretariat, PRCS Annexe Building, Plot No. 197/5, 2<sup>nd</sup> Floor Dr. Daud Pota Road, Near Cantt. Station, **Karachi.**