THE IGI INSIDER

Volume-01

Welcome to IGI Financial Services – THE INSIDE PERSPECTIVE

Introduction :-

Welcome to IGI Insider! On behalf of the marketing team we'd like to present you with the very 1st Volume of the IGI Group Newsletter. This is a formal attempt to provide a means of communication among employees in order to update them with on-going activities, achievements of various organizations, departments or members and also to highlight the important news items that are otherwise left out and not exchanged through the office grapevine.

We are so tied up with our daily routines, demanding schedules, loads of paper work, stacks of reports along with numerous challenges to tackle such as tight deadlines to meet and vital customers to deal with, it has not really been possible for us to keep up to date with what our colleagues and group companies have been doing. Sometimes it would become an embarrassment for us if we discover from an outside source about something that an IGI company or member of staff has done.

For the last couple of years we have strived to initiate the process of branding the IGI Group of Companies on to the platform of IGI Financial Services. The results of these efforts of our brand conversion have been achieved in the form of better recognition and visibility of the IGI FS Group. In the long run we are looking at attaining a steady increase in our ROI (Return on Investment). This emerges from our vision to make the most of recent economic Boom in Pakistan and make a cohesive entry into the financial sector thereby improving our performance within today's competitive environment.

This originated from the management's decision of strategically bringing together the Packages Group organizations within the Financial Services sphere, namely International General Insurance, and Interbank on a single platform of the IGI Brand. Simultaneously we incorporated IGI Funds (previously under the name of First International Capital Management Limited). Further we acquired Finex Securities and added another respectable name in our portfolio of companies. This brought us to the four constituents of IGI with common interests, beliefs and philosophies of doing businesses by creating synergies. With so many challenges facing us over the past 3 years, these activities have been a roller coaster ride for all.

The success we have achieved so far is without a doubt owing to the team work, collaboration and cooperation of all employees in various business departments and the management of which have steered us onto the right direction. Yet there is a lot more to achieve and we have to go a long way from here. We have just only made our entry in the arena!

Through this Newsletter we are attempting to share information and increase interaction between departments and branches within the group. I would like to invite every one to participate and contribute to our magazine by any of the following means: writing out articles, informing us about your achievements, insight into your department and a little account of what's happening in your respective city or just plain grapevine gossip sharing. Your contribution will help us and every one else become familiar with your team and your business.

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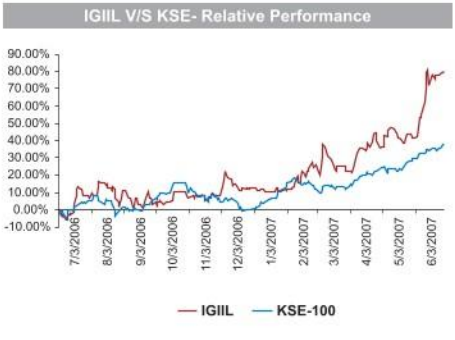
Employee in Spotlight
Nabeel Dean

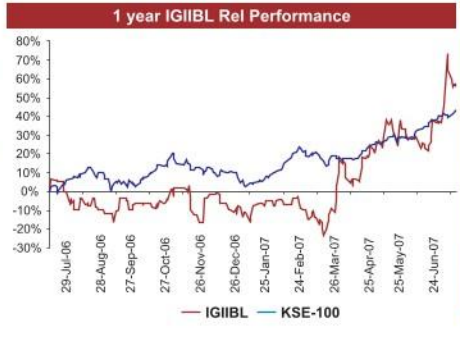
Share price performance versus KSE index – Investment Bank and Insurance

The share price of IGI Investment Bank outperformed the KSE hundred Index in the first half of the current year following the change in shareholding as well as it's renaming to IGI Investment Bank. In February, when the IGI Financial Services Campaign was launched there was quite a stir in the market about the emergence of the IGI Financial Services Group.

IGI Investment bank has invested a major portion of its resources into people, technology and other assets. As the indicators are giving positive signals of progress, we will soon witness the results in quantitative terms. No doubt the investors have confidence in the aptitude of the group as is reflected by the share price movement.

Where on one hand IGI investment bank showed an overall improvement in the relative performance, IGI Insurance has out done the KSE 100 Index many times in the last couple of years.





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Ghulam Rasul Book launch at FOMMA

If you are interested in art, you might have already heard the name of Ghulam Rasul, one of the eminent Pakistani Artists of the time. Inspired by nature, Ghulam Rasul is known for his breathtakingly beautiful landscape paintings among many other things.

On the evening of 17th July, we gathered at the foundation of Museum for modern art (FOMMA) art center near Zamzama Park in Karachi for the signing ceremony of "Ghulam Rasul – Another Migration" a book by Muniza Agha-Fawad, a U.S.-based Pakistani journalist. This 145 page book was the first biography of a Pakistani Artist and as always where there is art; there is IGI Financial Services.



The ceremony started with Nighat Mir, Director of FOMMA giving her opening speech, followed by Touqir Mohajir, Ghulam Rasul and Muniza Agha-Fawad. Soon afterwards the guests were queuing up to get their books signed.

In the evening, Hi-tea was served in the back garden while people jogged along the green dunes of the park. Collecting their pickings, guests converged into their circles with their tea cups and chatted the evening away. Making use of this oppurtunity Saulat Said and Khalid Yousuf quietly slipped away. Unfortunately for Raeda Latif, she was caught at the doorway. IGI Financial Services was the sponsor of this art filled evening buzzing with art lovers from various factions. We will continue to promote ventures that inspirit the rich, cultural heritage of Pakistan and draw attention to the inimitable talent in the country.



Mr Samir Ahmed, Mr Saulat Said & Mr Khalid Yousuf with the artist



Raeda Latif with the organizers



Touqir Mohajir, M.A Fahad, Nighat Mir & Ghulam Rasool

The Dawn Lifestyle Participation

This was the 7th successful year of the Dawn Lifestyle exhibition, the first for IGI Financial Services. The Expo Center was thronged with people throughout the three days it lasted: 22nd, 23rd and 24th June.



A group photo of the team

Just the night before, it had rained quite heavily and there was no telling whether there would be an exhibition. The morning of the 22nd was hot as ever but despite the heat, families were seen storming the halls right from the beginning as Tahir Abbassi commented: "Lagta hay logo ko kuch kaam nahee hay!" There were people genuinely interested in buying and then there were people who would just come fishing around the stall for collectibles…fortunately for us, we had them outdone with our key chains. There were people who were genuinely interested in selling and then there were…..others.



A look at the people

Later during the day the hustle and bustle was suppressed temporarily as the rain poured again with all its might causing the stalls to close down, but our team was as dedicated as ever, ready to take the podium at a glimpse of a customer….hats off to them for making the event a successful one for IGI Financial Services and getting as many as 350 leads. There were numerous other stalls and lot to be seen at the Expo Center with hundreds of reputable companies from all over Pakistan. More than 200 decorated stalls and platforms had been set up by 150 vendors belonging to different industries displaying and promoting their products & services. Most of the other Financial Institutions also made their presence felt at the Dawn Lifestyle although the event was dominated by the commodity industry.



Rehan working hard to convert a potential client

However, the setting was full of liveliness and there was much room for entertainment for both visitors as well as staff. There was the Brut stall just near by which constantly added to the excitement…. The Colgate Stall…God knows what they were selling?? Some stalls were exquisitely set up. Cybernet had its own gaming Zone. Capri had one of the most extraordinary signboards which magnetically caught sight. The Event ended on Sunday night, the marketing team was present to ensure that all the arrangements were taken care of; Ahmed Hasan showed great zeal by sacrificing his attendance to a Valima.



Agha Fahad in vogue



Break time during the rain on Saturday



Rehan trying hard to sell

We hope that our staff will show the same enthusiasm as they did on this event and will continue to support IGI Financial Services in its effort to become the No.1 Financial Services Company in Pakistan.

IGI Investment Bank – Mobilizing Investment in the Mutual Fund Industry



Fund Select has managed to attract investments of over Rs.10 billion into various open-end funds in a period of one year since its launch in June 2006.

The distribution network now comprises of 19 Asset Management Companies (AMCs) out of the 20 AMCs dealing in open end mutual funds., with over 43 open end mutual funds out of 45 funds existing in the market making Fund Select a truly one-stop-shop-solution for all investment needs.

In relation to the goals of the department, Ambereen Israr said: "Our goal is to provide institutions and individuals with a mutual funds advisory service and to help them plan, decide, and execute their investment decisions to meet their financial objectives at no extra cost."

Fund Select has been doing an estimated Rs 1 billion in fund mobilization each month for the past four months. This has been achieved only with the cooperation of all interfaces.

Fund Select has come a long way in creating awareness and informing people of the many benefits mutual funds have to offer - attractive returns, risk minimization, diversification, tax benefits, convenience and liquidity through personalized solutions with high service standards in the mutual funds industry.

Defensive Driving Seminar by IGI Insurance

As part of our on-going efforts to fulfill our social obligation to the community, IGI Insurance developed a Defensive Driving Seminar which was held for Packages Ltd and IGI Financial Services on July 16, 2007 in Lahore. The seminar followed the introduction of the New Traffic Police in an effort to raise awareness of general traffic rules and regulations amongst drivers.

Our young team members Fizza Soofi and Zainab Hamid worked hard to compile and under the able guidance and support of the enterprising GM – Shahbaz Haider Agha. They were also in charge of addressing the participants and conducting the seminar.

The contents included topics like benefits of defensive driving, the importance of having the right attitude and behavior on the road, the steps needed to become a more responsible and safer driver and tips that can help save lives in emergency situations. IGI Insurance will introduce the seminar as a value added service for other clients and will continue to develop socially responsible products in the future.

Please join us to appreciate Fizza and Zainab in their initiative. The pictures show glimpses of the participants and the enthusiasm of the conducting team. Way to go and keep it up. We are looking forward to this program being conducted for our clients in other cities also



Fizza Soofi, Shahbaz Haider Agha and Zainab Hamid



Attendants of the seminar

The IGI Travel Sure Umrah Plan

With the approach of the holy month of Ramadan , IGI Insurance Limited has introduced a comprehensive travel insurance plan. The Umrah Plan is a comprehensive solution for families and individuals performing Umrah this season with a hassle-free experience and to protect them from the troubles of travel. The Insurance team went the extra mile to provide a package that offers a lot more value for money. The IGI Travel Sure Umrah Plan ensures safety and convenience by offering additional services including lost luggage, legal referral, telephone medical advice, arrangement of hospital admission, medical translation service and delivery of essential medicine. Furthermore, families can avail cover of up to $2000 for children between ages of 1 month and 18 years. Kudos to the Insurance team for keeping up with the spirit of Umrah!

Capital Markets of Pakistan Road Show by IGI Securities

On the evening of July 06, 2007, IGI Securities conducted a seminar on the future prospects of Stock and Commodity Markets at the Chenab Club in Faisalabad. Salman Sheikh opened the event with a welcome note followed by a speech by Rizwan Butt. The stage was immediately hounded by media personnel trying to capture the CEO on-stage with their camera.

As the evening moved on, Tanvir Abid took the podium and spoke about the increasing potential of the stock market for investment with improvements in research and reporting and the involvement of regulatory bodies. Mr. Mansoor Ali gave an elaborate overview of the Commodity Exchange Market in Pakistan and highlighted the Future prospects of the Commodity Exchange as an important catalyst in the development of capital markets. The seminar ended with dinner being served.

The session provided an insight into the future prospects of Investments in Pakistan. This Seminar was part of IGI Securities initiative to educate the current and potential investors about the financial atmosphere in Pakistan. This convention also helped to identify the importance of the capital and equity markets as part of their investment portfolio and further equipped them with the knowledge and ability to make effective investment decisions.



Securities team with Rizwan Butt



The audience at the Seminar

IGI Funds Limited on the move

On April 14, 2007, IGI Funds Limited launched its first fund, the IGI Income Fund, with a Pre-IPO investment of Rs. 1,125 million. The fund has come a long way since then slowly but surely increasing in its fund size. As at June 30, 2007 the fund size had grown to 1, 677 million providing a return of 9.55% which outperformed the benchmark for the month of June which had stood at 9.35%



The fund is a fixed income fund and invests in fixed income and debt instruments like Cash & Cash Equivalents, TDRs and Money Market placements. The IGI Income Fund is ideal for institutional investors, retirement funds, high net-worth individuals and retail clients.

This July, IGI Funds Limited published their first formally designed Fund Manager's report that was distributed to most of our clients. The report contained an analysis of the market, the achievement of the fund and prospects for the future.

Adventure Lessons from the Marketing Desk

Faisalabad can be one of the most adventuresome places. Why? Let us relate some of the occurrences on our visit to Faisalabad for the seminar on Future Prospects on Commodity and Stock Markets. Hopefully these adventuresome anecdotes we share here will give you helpful lessons to last a lifetime or at least for the period you are employed with IGI.

A brief overview:
One day before the planned event of IGI-Securities-a seminar on Future Prospects of Commodity and Stock Markets we landed in Faisalabad and found much to our shock that there wasn't a single decent hotel room (which of course fell into our entitlement of boarding allowance), hence began a search of a hotel .Thankfully after a couple of hours it ended as we found a 'livable' room quite close to the Faisalabad office and quite far from the venue of the event i.e. Chenab Club Fasialabad.
Lesson Learnt: Never board a flight unless you have a hotel confirmation.

After dumping our bags, we went to the local office of IGI Securities to have a pre-check up on the arrangements being made. After doing our bit of work to get things in order, we were again surprised to find out there was no car for us to travel back and forth from the office to the venue and back to the hotel but we somehow managed to clamber into a rickshaw and "phut phut" our way to the venue. We were saved the misery later on courtesy of a Faisalabadi colleague who was kind enough to drive us back to the office and the hotel in his car -and yes there are no cabs in Faisalabad.
Lesson Learnt: Never agree to manage an event unless you have a car reserved for yourself and of course a driver if you found yourself in an alien city.

Come the big day and all was well unless of course we decided to have a dry-run of the proceedings. All was good until we decided to connect the projector with a laptop. It gave us a minor heart attack when all sorts of errors started popping up and all our efforts were about to go down the drain. After some frantic phone calls and on-the-cell instructions from the Karachi office (hail the cell phone technology and our IT department) we were able to get the projector and laptop in sync for the evening. Thank God for that!
Lesson Learnt: Take an IT expert with you-ALWAYS!

All in all it was a fun experience and got better with pats and nods of approval from the Securities team .We are very thankful to Faisalabad office for their support in organizing a successful event and for being a gracious host.

We these lessons will help in future endeavors.

Welcome Note for Mr Saulat Said – the new CEO of IGI Insurance

Mr. Saulat Said has replaced Mr Javed Hasan, as the CEO of IGI Insurance. For those who are not aware of Mr. Said's background, I would like to take this opportunity to tell you all a little about him.



Mr. Said has been associated with the Packages group for the last 40 years. His recruitment at Packages was his first job and since then he has been with the group in various roles ranging from Dairy and other paper related projects in departments of Sales and Marketing, Production and General Management. Mr. Said had been part of the team that was involved in setting up the facility in Sri Lanka as a Joint Venture between Packages Group and Print care Group. Later in the year 2004 he moved to Sri Lanka to be head the operations of Packages Lanka in the capacity of Managing Director.

With a Masters degree in Chemistry Mr. Said has come a long way within the group and has the experience of working with a multitude of projects which represents the diversity of his experience. On behalf of the employees of IGI Financial Services we will take this opportunity to welcome you on board.

Employee in spotlight

In this issue of the Employee spotlight, we have chosen to unveil Mr. Nabeel Dean, The Business Development Manager for IGI Insurance Limited. Nabeel has 11 years of Experience in marketing management. He has worked for the Habib Group for 3 years and was an integral part in launching the Greenshield Insurance. In a Q&A session with the marketing department, Nabeel revealed much about the person he is:



Q: Where did you study? School? College? University?
A: St. Patrick' High School, St. Patrick's College, Harvard (didn't like the weather so came back) and joined ….Iqra University

Q: How did you land into this job?
A: Recommended by Bill Harvard to General Pervaiz Musharraf who happens to know the chairman of Packages Group……no kidding. Applied through a newz ad.

Q: How many years of experience do you have within this industry?
A: 5 long years

Q: The thing you like best about working in IGI.
A: The management keeps its employees motivated by patting the staff on the back regularly. We seem to be forgotten in times of appraisals though, but then, remember…… nobody's perfect!

Q: The thing you hate most about IGI.
A: Absolutely nothing …… and no I am not being plain diplomatic.

Q: One thing you wish you could change about IGI?
A: Strongly believe in women rights…… so much so I would hire a lady from the position of a security guard to that of the CEO. Hail Musharraf Hail !!!(no offence to my male colleagues, I love you all)

Q: A message for IGI Insurance CEO?
A: According to a latest study carried out at Oxford University…. Sales people are the sweetest, kindest, cutest and modest beings on earth. They should be taken well care of. PS. The research also highlights the high HR turnover in Corporate Pakistan, negligence of the above suggestion being one of the major reasons cited.

Q: Your philosophy in life.
A: Work hard…….. party harder !!!

Q: A message for Ather Mir.
A: The above mentioned research also suggested sales people should be sent for foreign trainings every other month. This results in higher productivity both for the company as well as the destination site.

Q: How would you describe life at Forum?
A: Wonderful…. With lots of natural and man-made beauty.
Advice: Don't miss the 'mall stroll' during lunch hour.

Javed Hassan Switches Boards

A surprising and unexpected news filtered through the IGI offices across the country which not only raised our concerns but also baffled a few.

An e-mail from the Chairman announced "Mr Javed Hassan being promoted to Executive Director Position at IGI Investment Bank and IGI Insurance will have a new CEO, Mr Saulat Said" This change raised many questions and a million concerns. Employees who had been going around in their monotone got a jolt and woke up to the news. Some of the questions that came to our notice are given below to share it with all:



Is Samir on his way out?

What will be the responsibilities of Samir vis a vis Javed Hassan?





What role will he play at the investment bank?

It is a promotion or a demotion?





The Insurance company was doing quite well, why the sudden transfer?

With all these questions in mind, our correspondent met up with the person in question and returned with answers.

Insurance is no doubt doing great and is self sustained. His previous experience was with investment banking in Hong Kong and in London; where he covered the major financial services sector of both Banking and Insurance. Being the head of research for a specialist financial services sector like the investment bank he also had the opportunity to cover insurance companies. He was also involved with the GDR listing of several Chinese Insurance companies.

In short, as an investment banker he was working within the insurance sector which has made him an ideal candidate for Insurance as well as Investment Banking. Once the challenges at the Insurance Company were achieved he decided that he should move to contribute towards Investment Banking also.



"At the end of the day" as he puts it, "It's all about sleeping well at night". He is still contributing to the entire IGI group so it really doesn't matter where he sits and which pay roll he is on because his presence here is serving as an added support in opening many avenues for the longer term. He can concentrate on new businesses worldwide whilst also providing guidance to Securities and Funds as a voluntary advisor. And to settle some worries, it has been two months now and Mr Samir is still around. So we can safely conclude that he is sticking around. At the end we would like to wish Mr J Hassan the best of luck in his new endeavours.

Note: Please note that the pictures used above are only for representation and the above mentioned thoughts do not reflect the thoughts of these employees. We would like to thank these individuals for volunteering to let us use these pictures instead of clipart images.







"Look, it's like I told you yesterday, if you want to invest in mutual funds you've got to start thinking long-term."



So are you saying that in the future I shouldn't open any email attachments labeled, "deadly computer virus"?



"When TechHealth said paid vacation, I didn't know they had this in mind."