



16<sup>th</sup> February 2018

**Certificate under Section 52(2)**  
**of the Insurance Ordinance, 2000**

I, Shujat Siddiqui, of Akhtar & Hasan (Private) Limited, being an Actuary duly qualified under the terms of the Insurance Ordinance, 2000, and being the Appointed Actuary of TPL Life Insurance Limited, do hereby certify as under:

- (a) that in my opinion, the policyholders' liability included in the Company's balance sheet as at 31<sup>st</sup> December 2017 has been determined in accordance with the provisions of the Insurance Ordinance,
- (b) that the statutory funds of TPL Life Insurance Limited, comply with the solvency requirements of the Insurance Ordinance as at 31<sup>st</sup> December 2017.

The Paid-up Capital of the Company as at the valuation date was Rs 680 million. A sum of Rs 20 million is shown in the balance sheet as "Advance against issue of shares". I am advised by the Company that the advance of Rs 20 million will become part of the paid-up capital in due course.

Shujat Siddiqui, MA, FIA, FPSA  
Appointed Actuary