

Press Release

January 18, 2012

Silkbank signed Bancassurance Distribution Agreement with AsiaCare Health and Life

Silkbank Limited signed a “Bancassurance Distribution Agreement” with AsiaCare Health & Life Insurance on 15th Dec’11. According to this agreement, Silkbank will offer AsiaCare Bancassurance products to its existing and potential customers through its widespread distribution channels. Offering Health insurance products is in line with the Bank’s commitment of continuous improvement and product innovation.

The Agreement was signed by the CEO of AsiaCare, Dr. Mahmood Mehdi Kazmi and Group Head Retail Mr. Talha Saeed of SilkBank, where they concluded by saying, “with the inclusion of bancassurance products we aim to make Silkbank a one-stop financial service provider which offers a range of solutions to cater to a diverse array of customer needs. We aim to write a success story in bancassurance with this partnership”. Silkbank Limited has a network of 85 branches in 32 cities.

AsiaCare Health & Life Insurance Company Limited is Pakistan's first dedicated managed care health insurer. Established in 2009, the company has launched innovative health insurance products in the Pakistani market based on the international "**Managed Care**" model with local adaptations.

AsiaCare is adequately capitalized as a business entity and is strongly positioned to address the healthcare needs of the region. “We look forward to a productive and long lasting alliance with our partner and are confident of their strong focus on customer centric services. We plan to generate greater customer awareness and increase the penetration level of Bancassurance products in Pakistan through our collaboration with SilkBank”



(KARACHI: Mr. Azmat Tarin, President & CEO Silkbank Limited and Dr. Mehdi Kazmi, Chief Executive Officer, AsiaCare with senior management of both organizations at the signing of the Bancassurance Distribution Agreement)