

## HBL and Adamjee Insurance partner to provide Dairy and Livestock Loan Insurance



The agreement was signed by Habib Shah, Acting Head Agriculture Banking – HBL (sitting 1st from left) and Syed Ahmer Shoaib, Deputy Executive Director Commercial – Adamjee Insurance (sitting 2nd from left). Senior members from both organizations were also present at the occasion.

**Pakistan, Karachi – 1 September 2022:** HBL and Adamjee Insurance Company Limited (AICL) have collaborated for providing livestock insurance to clients. The insurance arrangement will provide coverage of animal mortality in addition to covering the accidental death of the client.

This partnership brings a unique Insurance product to the industry i.e., “Working Capital Livestock Insurance Scheme”. This product further strengthens the HBL agriculture portfolio by mitigating significant risks and promoting greater financial empowerment for the dairy and livestock farming sector of Pakistan.

Commenting on the ceremony, Habib Shah, Acting Head Agriculture Banking – HBL, said, “Pakistan is the fourth largest milk producing country in the world. The agreement with AICL will facilitate in improvement of the dairy and livestock ecosystem through the provision of insurance protection to dairy farmers towards animal mortality. HBL is the leading farmer financing provider in the country and is committed to enhancing financial inclusion in rural Pakistan through such partnerships.”

Commenting on the ceremony, Syed Ahmer Shoaib, Deputy Executive Director Commercial – AICL, said, “We believe that this partnership will benefit Pakistan’s dairy farmers by enhancing their protection. The integration of Personal Accident Coverage of farmers in the Livestock Insurance is a benefitting value addition that actively enhances the agricultural landscape of Pakistan while adding to the stability and sustainability of farmers”