

Annual
Report | 2018



Rupali Life
Insurance Company Limited

Our Vision

We want to be the Leader insurer among the life insurance companies in Bangladesh, providing integrated insurance services and prompt claim settlement.

Principal wing

- Ekok Bima
- Islami Jiban Bima (Takaful)
- Samajik Bima
- Rupali Deposit Pension Scheme
- Takaful Deposit Pension Scheme
- Rupali Khudra Bima Takaful
- Shariah & Sanchaya Bima
- Al-Amanat Bima

Our Mission

- ✓ To provide quality and innovative insurance product.
- ✓ To emphasis on the highest customer satisfaction.
- ✓ To create shareholders value.
- ✓ To ensure corporate social responsibility to the society upheld by employment and taking financial risks.
- ✓ To ensure ethical standard in business operation and provide benefits and keep interest to the policyholders and stakeholders.

Products and services

- Single Payment Endowment Assurance Plan-with Pprofit.
- Three Payment Endowment Assurance Plan-with profit
- Five Payment Endowment Assurance Plan-with profit
- Mohona Bima-with profit
- Child Education Assurance Plan-with profit
- Takaful Deposit Pension Scheme.
- Rupali Deposit Pension Scheme.
- Anticipated Endowment (Takaful) Assurance -4 stage-with profit
- Child Welfare Assurance Plan-with profit
- Hajj plan-with profit
- Premium Back Term Assurance Plan-with Guaranteed Profit
- Premium Back Term Assurance Plan-without profit
- Assurance Cum-Pension Plan-without profit

Our Objectives

- ✓ To serve participants with best satisfaction.
- ✓ To conduct transparent business operation ethically.
- ✓ To create awareness of life insurance.
- ✓ To ensure the maximum output to shareholders against their input.



কোম্পানীর প্রতিষ্ঠাতা ও আজীবন স্পেশাল ডাইরেক্টর, প্রাক্তন সংসদ সদস্য
দ্বীপবন্ধু মরহুম আলহাজ্ব মুস্তাফিজুর রহমান
শ্রদ্ধাবনতিতে রূপালী পরিবার তোমাকে স্মরণ করছে



“রূপালী লাইফ টাওয়ার”
৫০, কাকরাইল, ঢাকা-১০০০।



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Transmittal Letter

To
All Shareholders
Insurance Development and Regulatory Authority
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Ltd
Chittagong Stock Exchange Ltd

Dear Sir,

Sub : Annual Report for the year ended 31 December, 2018

We are pleased to enclose a copy of the Annual Report 2018 along with the Audited Financial Statements for the year ended 31 December 2018 for your kind information and next course of action.

Yours faithfully

Md. Golam Mostafa
Company Secretary(Acting)



Rupali Life Insurance Co. Ltd

Rupali Life Tower, 50 Kakrail, Dhaka-1000
Pabx: 8392361-4, Fax: 88-02-8392370, E-mail: rupali_life@yahoo.com, website: rupalilife.com

Notice of the 19th Annual General Meeting

Notice is hereby given that the 19th Annual General Meeting of Rupali Life Insurance Company Limited will be held on Thursday 26 September 2019 at 10.00 a.m at "Institute of Diploma Engineers, Bangladesh, Muktijuddah Smriti Milonayaton, 160/A, Kakrail, Dhaka to transact the following business:

Agenda :

1. Report and Accounts

To receive, consider and adopt the Directors Report and Audited Financial Statements of the Company for the year ended 31st December 2018 and Auditors' Report thereon.

2. Dividends

To declare dividend for the year 2018 as recommended by the Board of Directors.

3. Election of Directors

To elect / re-elect Directors in accordance with the provisions of the Articles of Association of the Company.

4. Appointment of Auditors

To appoint/re-appoint Auditors for the year 2019 and fix their remuneration.

By order of the Board of Directors

Dated, Dhaka
11 September, 2019

Md. Golam Mostafa
Company Secretary (Acting)

NOTES :

- The Record date is August 29, 2019. Members of the Company whose name will appear in the Share Register/ Depository Register on the Record date will be eligible to attend the meeting and be entitled to dividend.
- A member eligible to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. As per Articles of Association, proxy must be a member of the company. The Proxy Form duly completed must be affixed with revenue stamp of Tk 10 (ten) and submitted to the Registered office of the Company not less than 48 hours before the time fixed for the meeting.
- Registration Counter shall remain open from 8.00a.m to 10.00 a.m

N.B: বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন নং এসইসি/সিএমআরআরসিডি/২০০৯-১৯০/১৫৪, তারিখ অক্টোবর ২৪, ২০১৫ইং মোতাবেক শেয়ারহোল্ডারসেরকে কোনো প্রকার পিকট আইটেম দেয়া হবে না।



CHRONOLOGY

Incorporation of the Company	28 December 1999
Commencement of Business	28 December 1999
Registration Certificate from the CCI office	29 December 1999
Inaugural Ceremony	09 February 2000
Signing of first policy	09 February 2000
Inauguration of official website	02 February 2005
Appointment of Issue Manager	02 May 2006
Agreement with CDBL	08 May 2006
Introduction of first ever push-pull	10 July 2007
First Credit Rating	11 October 2007
BEFTN Payment system introduction	22 March 2012
Mobile Banking system introduction	30 June 2012

Initial Public Offering (IPO)

Consent to issue of IPO from SEC	25 March 2009
Publication of Prospectus	30 March 2009
Subscription opens	03 May 2009
Subscription Closes	07 May 2009
Lottery hold for Allotment of IPO Shares	03 June 2009
Listing in Dhaka Stock Exchange	12 July 2009
Listing in Chittagong Stock Exchange	22 June 2009

First Trading in :

Dhaka Stock Exchange	14 July 2009
Chittagong Stock Exchange	14 July 2009

Right Share Offer :

Consent of issue of Right Share Offer from BSEC	18 December 2013
Publication of Right offer documents	7 January 2014
Subscription opens	6 April 2014
Subscription Closes	5 May 2014
Share Credited on	26 May 2014



CORPORATE INFORMATION

Name of the Company	: Rupali Life Insurance Company Limited
Status of the Company	: A Public Limited Company incorporated in Bangladesh under the companies Act 1994 from Registrar of Joint Stock Companies & Firms and registered with Insurance Development and Regulatory Authority (formerly Department of Insurance), Government of the Peoples Republic of Bangladesh.
Nature of Business	: Life Insurance business
Date of Incorporation	: 28th December 1999
Authorised Capital	: Tk. 1,000 (One Thousand) million
Paid up Capital	: Tk. 288.48 (Two hundred Eighty Eight point Fourty Eight) million.
Registered Office	: Rupali Life Tower 50 Kakrail Dhaka- 1000.
Re-Insurer	: SCOR Global Life SE, Singapore.
Auditors	: ASHRAF UDDIN & CO Chartered Accountants 142/B Green Road (3rd & 4th Floor) Dhaka-1215 Ph: 9116183, 9554301, Fax : 9565767 E-mail: info@aucbd.com
Consulting Actuary	: Mohammad Sohrab Uddin Ph.D, AIA Consulting Actuary House # 8, Road # 12 Sector # 13, Uttara, Dhaka-1231.
Legal Advisor	: A. F Hasan Arif & Associates Suit # C-2/12, "Al-Baraka Tower" 252, Elephant Road, Dhaka-1205
Bankers	: Exim Bank Ltd., Bangladesh Krishi Bank, Islami Bank Bangladesh Ltd., Prime Bank Ltd., Janata Bank Ltd., Agrani Bank Ltd., Mercantile Bank Ltd., First Security Islami Bank Ltd., The City Bank Ltd., Social Islami Bank Ltd., Jamuna Bank Ltd., United Commercial Bank Ltd., Uttara Bank Ltd., Rupali Bank Ltd., Mutual Trust Bank Ltd., Trust Bank Ltd., Al-Arafa Islami Bank Ltd., South East Bank Ltd., Eastern Bank Ltd., Dutch-Bangla Bank Ltd.
Membership	: i) Bangladesh Insurance Association ii) Bangladesh Association of Publicly Listed Companies
Telephone	: 8392361-4
Fax	: 88-02-8392370
E-mail	: rupali_life@yahoo.com
Website	: www.rupalilife.com

BOARD OF DIRECTORS

Sponsor Director & Chairman

Mr. Mahfuzur Rahman, MP

Sponsor Director & Vice Chairman

Mrs. Ben Afroz

Technical Director

Mr. Abdul Matin

(Alternate Sponsor Director of Abdul Azim)

Sponsor Directors & Directors

Mr. Abdullah Jamil Matin

Mrs. Mahmuda Mahfuz

Mrs. Razia Sultana (Alternate Sponsor Director of Sazia Ahmed Sony)

Engr. Dewan Nuruzzaman

Mr. Monirul Hasan Khan

Mr. Md. Alamgir

Mr. Mohammed Amirul Islam

Shareholder Directors

Mrs. Sabita Ferdousi

Mr. Aminur Rihman Khan

Mr. Md. Shafiqul Islam

Mrs. Sahanaj Begum

Mr. Md. Toriqul Islam

Independent Directors

Mr. Md. Shamim Khan

Mr. Ahsanul Bari, FCMA

Sponsor

Mrs. Kamrunnessa Jharna

Chief Executive Officer

Mr. Md. Golam Kibria

Company Secretary (Acting)

Mr. Md. Golam Mostafa

Incharge Board Affairs

Mr. Md. Amirul Islam



COMMITTEES OF THE BOARD

Executive Committee:

Mr. Mahfuzur Rahman	Chairman
Mrs. Ben Afroz	Member
Mr. Abdul Matin	Member
Mr. Monirul Hasan Khan	Member
Mr. Abdullah Jamil Matin	Member
Engr. Dewan Nuruzzaman	Member
Mr. Md. Golam Kibria	Member

Claim Committee:

Mrs. Mahmuda Mahfuz	Chairman
Mr. Mahfuzur Rahman	Member
Mrs. Ben Afroz	Member
Engr. Dewan Nuruzzaman	Member
Md. Alamgir	Member
Mr. Monirul Hasan Khan	Member
Mr. Aminur Rahman Khan	Member
Md. Shafiqul Islam	Member
Mrs. Sahana Begum	Member
Md. Golam Kibria	Member

Audit Committee:

Md. Ahsanul Bari, FCMA	Chairman
Mr. Mahfuzur Rahman	Member
Mr. Abdul Matin	Member
Md. Alamgir	Member
Mrs. Mahmuda Mahfuz	Member
Md. Shamim Khan	Member
Mohammed Amirul Islam	Member
Mrs. Razia Sultana	Member
Mr. Toriqul Islam	Member
Md. Shafiqul Islam	Member
Md. Golam Kibria	Member

Investment Committee:

Mohammed Amirul Islam	Chairman
Mr. Mahfuzur Rahman	Member
Mr. Abdullah Jamil Matin	Member
Mrs. Ben Afroz	Member
Mrs. Razia Sultana	Member
Mr. Aminur Rahman Khan	Member
Mrs. Sabita Ferdousi	Member
Md. Shafiqul Islam	Member
Mr. Toriqul Islam	Member
Mrs. Sahana Begum	Member
Md. Golam Kibria	Member

Nomination & Remuneration Committee:

Md. Shamim Khan	Chairman
Mr. Mahfuzur Rahman	Member
Mr. Abdul Matin	Member
Mohammed Amirul Islam	Member
Md. Ahsanul Bari	Member
Mr. Md. Golam Kibria	Member

SHARIAH BOARD

1.	Mawlana Mufti Kafiluddin Sarkar Principal, Dhaka Nesaria Kamil Madrashah, Dhaka.	Chairman
2.	Mr. Mahfuzur Rahman MP Chairman, RLICL	Member
3.	Mawlana Ruhul Amin Khan Khatib, Gawsul Azam Mosque, Mohakhali, Dhaka.	Member
4.	Dr. Abdullah Al-Maruf Assistant Profesor, Dhaka University	Member
5.	Mr. Abdul Matin Technical Director, RLICL	Member
6.	Md. Golam Kibria Managing Director & CEO	Member
7.	CFO Designated	Member
8.	Mawlana Muhammad Khalid Saifullah Joint Executive Vice President , RLICL	Member-Secretary



Corporate Management

Chief Executive Officer

Md. Golam Kibria

Chief Financial Officer

Mohammad Shabbir Hossain FCA

Assistant Managing Director

Md. Mozammel Hossain, MBA

Senior Executive Vice President

Md. Omar Faruque Sohel

Executive Vice President

Md. Sheikh Abu Khaled

Joint Executive Vice President

Md. Maksuder Rahman

Muhammad Khalid Saifullah, MBA

Senior Vice President

Md. Abdullah, MBA, ABIA

Md. Sydul Islam

Md. Mosadequr Rahman

Vice President

Md. Manzur Abedin Chowdhury

Md. Sarwar Javed Mostafa

Md. Al-Emran Hossain Tipu

Dy. Vice President

Md. Golam Mostafa

Md. Jahangir Alam

Md. Monirul Islam

Mohammad Alamgir

Nusrat Jahan

Sr. Asstt. Vice President

Mohammed Mostofa Alam

Md. Kaoser Hasan Khan, MBA

Asstt. Vice President

Md. Mizanur Rahman Bhuiyan

Mohammed Younus

Dr. Ajoy Kumar Banik

S. M. Mahabub Alam

Md. Mazba Uddin

Md. Fasihul Alam

Md. Zahidur Rahman, MBA

Md. Mokter Hossain

Md. Zakirul Islam

Kazi Md. Javed Iqbal Shehab

Pradip Chandra Sutradhar

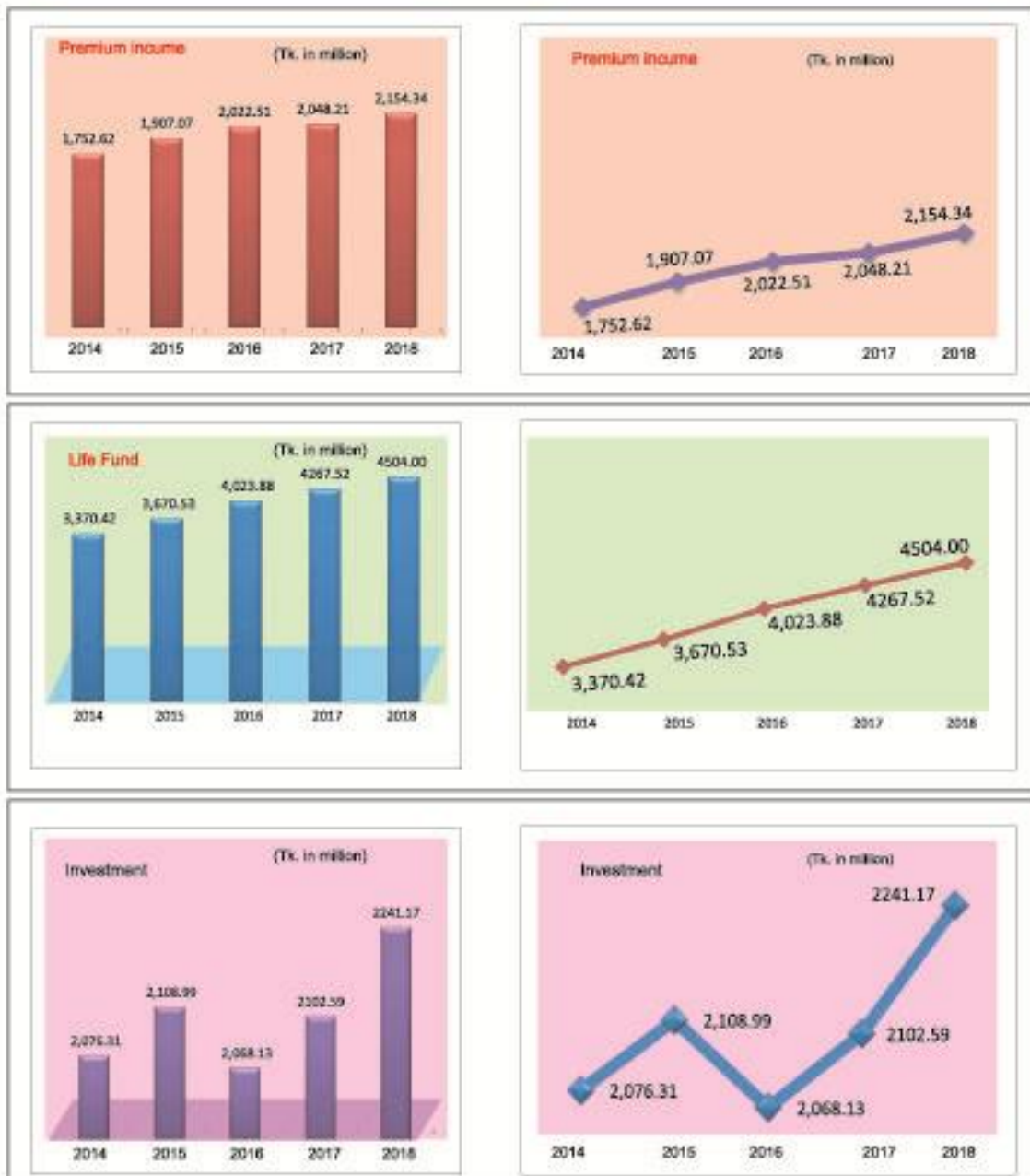
K. M. Mozibur Rahman

Mohammad Alomgir Kabir

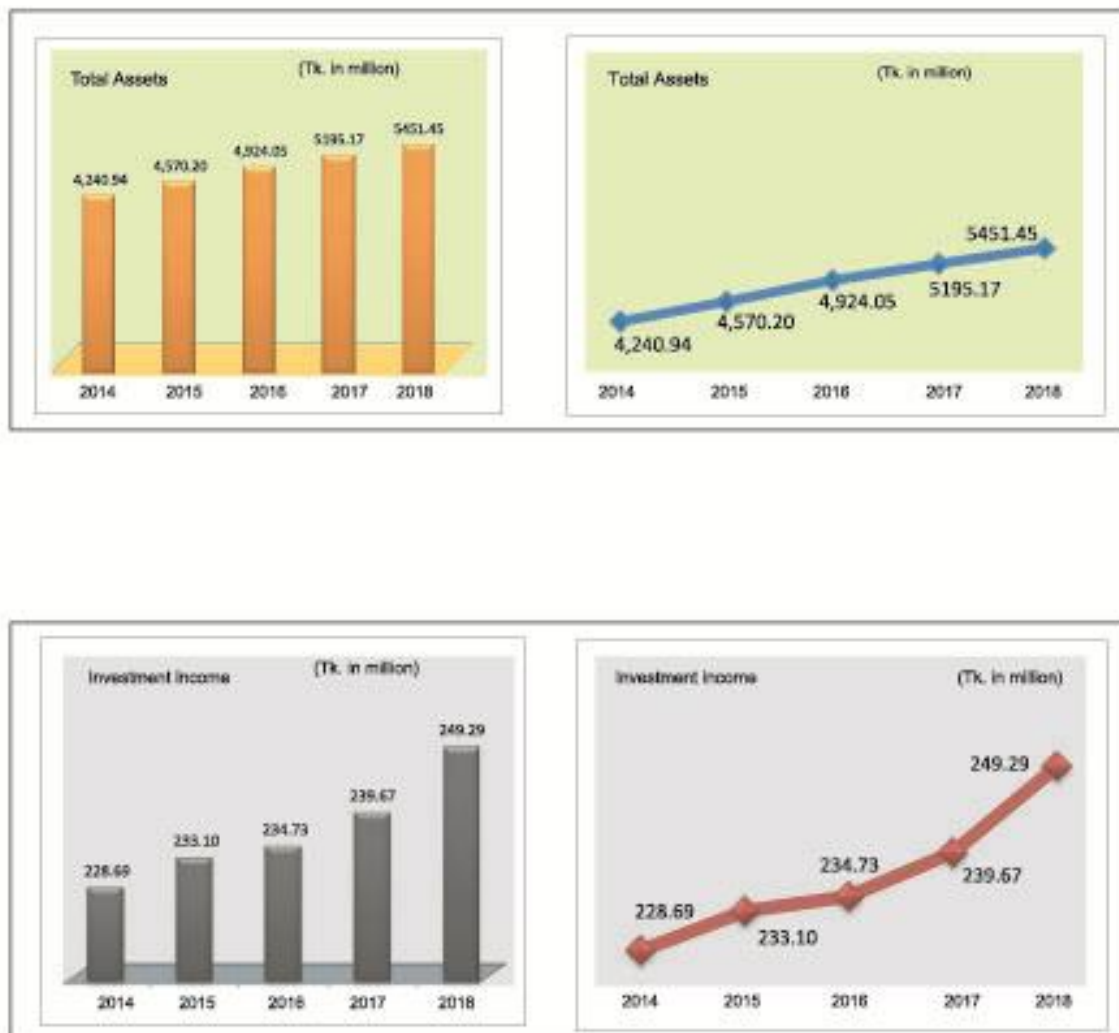
Khalid Saifullah Bakshi Trainer



Graphical Presentation



Graphical Presentation





Rupali Life Insurance Company Ltd.
KEY FINANCIAL INDICATOR

Taka in Million

SL No.	Particulars	Amount in Taka				
		2014	2015	2016	2017	2018
1	First Year Premium Income	600.54	801.92	850.50	846.47	850.66
2	Renewal Premium Income	1,151.03	1,101.58	1,168.39	1,196.50	1,301.82
3	Group & Health Insurance Premium	1.06	3.57	3.62	5.24	5.28
4	Gross Premium	1,752.62	1,907.07	2,022.51	2,048.21	2,157.76
5	Re-insurance Premium	1.06	2.47	1.58	2.36	3.39
6	Net Premium (4-5)	1,751.56	1,904.60	2,020.93	2,045.85	2,154.37
7	Retention Ratio (6/4) (%)	99.94	99.87	99.92	99.88	99.84
8	First year Premium income groth (%)	73.55	33.53	6.06	(0.47)	0.49
9	Renewal Premium Income groth (%)	5.65	(4.30)	6.07	2.41	8.80
10	Gross Premium income Groth (%)	22.10	8.81	6.05	1.27	5.35
11	First year Commission paid for acquisition of life insurance business	266.31	364.49	387.15	387.97	509.06
12	Second year Commission paid for acquisition of life insurance business	18.40	13.21	13.93	15.45	32.04
13	Third and Later year Commission paid for acquisition of life insurance business	48.35	48.46	51.45	49.80	49.07
14	Total Commission paid for acquisition of life insurance business (11+12+13)	333.06	426.16	452.53	453.22	590.17
15	First year Commissions/First year Premium(%)	44.34	45.45	45.52	45.83	59.84
16	Second year Commission/Second year Renewal Premium (%)	10.00	10.00	10.00	10.00	10.00
17	Third and Later year Commission/Third and Later year Renewal Premium (%)	5.00	5.00	5.00	5.00	5.00
18	Management Expenses	699.31	867.70	861.83	907.96	920.37
19	Allowable Management Expenses	713.35	887.68	949.50	942.34	925.09
20	Excess Management Expenses	(14.04)	(19.98)	(87.67)	(34.38)	(4.72)
21	Excess Management Expenses Ratio %	(1.97)	(2.25)	(9.23)	(3.65)	(0.51)
22	Overall management expenses Ratio %	39.90	45.50	42.61	44.33	42.65
23	Renewal Expenses ratio %	13.78	13.19	10.22	10.22	14.64
24	Claims Paid	851.80	887.18	949.50	1,058.87	1,158.41
25	Claims/Gross Premium(%)	48.60	46.52	46.95	51.70	53.69
26	Total Commission expenses/ Gross Premium %	19.00	22.35	22.37	22.13	27.35
27	Investment Income	228.69	233.10	234.73	239.67	249.29
28	Investment Income/Gross Premium %	13.05	12.22	11.61	11.70	11.55
29	Yield on Life fund %	7.32	6.85	6.29	5.95	5.93
30	Conservation Ratio %	13.47	12.89	13.67	14.00	66.11
31	Second Policy year Lapse Ratio % by number of Policies	28.11	39.40	35.29	37.32	49.61
32	Third Policy year Lapse Ratio % by number of Policies	10.90	15.73	4.14	8.94	6.13
33	Fourth Policy year Lapse Ratio % by number of Policies	5.93	7.78	1.67	1.76	1.67
34	Fifth Policy year Lapse Ratio % by number of Policy	4.50	4.27	1.48	1.45	1.36



Rupali Life Insurance Company Ltd.
KEY FINANCIAL INDICATOR

Taka in Million

SL No.	Particulars	Amount in Taka				
		2014	2015	2016	2017	2018
35	Sixth Policy year Lapse Ratio % by number of Policy	3.69	2.56	1.03	1.01	0.98
36	Second Policy year Lapse Ratio % by premium amount	36.36	52.90	43.88	45.02	27.95
37	Third Policy year Lapse Ratio % by premium amount	10.50	13.91	2.24	3.39	5.06
38	Fourth Policy year Lapse Ratio % by premium amount	7.85	9.72	0.74	1.78	1.74
39	Fifth Policy year Lapse Ratio % by premium amount	5.93	6.12	0.80	1.26	1.27
40	Sixth Policy year Lapse Ratio % by premium amount	4.29	3.87	0.77	1.48	1.46
41	Market Price per Share(in BDT) at the year end	54.40	32.40	36.80	47.30	89.60
42	Dividend Yield %	1.01	0.83	0.84	0.86	1.34
43	Outstanding Premium as at 31st December	192.50	121.52	183.13	377.15	410.39
44	Total Investment as at 31st December	2,076.31	2,108.99	2,068.13	2,102.59	2,241.17
45	Life Fund as at 31st December	3,370.42	3,670.53	4,023.88	4,267.52	4,504.00
46	Total Assets as at 31st December	4,240.94	4,570.20	4,924.05	5,195.17	5,451.45
47	Paid Up Capital as at 31st December	252.17	277.39	277.39	277.39	288.49
48	Paid Up Capital /Total Asset %	5.95	6.07	5.63	5.34	5.29
49	Net Cash flow from operating activities	123.00	182.85	103.25	(126.06)	(161.57)
50	Net Cash flow from investing activities	(111.48)	(18.32)	88.08	253.61	320.29
51	Net Cash flow from financing activities	360.25		(27.74)	(28.12)	(22.20)
52	Net Change in cash equivalent	371.77	164.53	163.59	99.43	136.53



53. First Year and Renewal Premium Income

Year	2014	2015	2016	2017	2018	Description
	643.15	675.86	746.86	759.20	714.53	First Year Premium Income (New Policy)
2014	N/A	283.54	269.16	206.34	192.95	Renewal Premium out of the Policies in 2014
2015	N/A	N/A	325.71	302.54	297.38	Renewal Premium out of the Policies in 2015
2016	N/A	N/A	N/A	495.17	485.46	Renewal Premium out of the Policies in 2016
2017	N/A	N/A	N/A	N/A	478.30	Renewal Premium out of the Policies in 2017

54. Number of First Year and Renewal Policies.

Year	2014	2015	2016	2017	2018	Description
	57,769	59,398	65,837	60,944	64,495	Number of New Policies Issued
2014	N/A	29,234	26,843	23,994	21,343	Number of Policies Renewed out of the Policies Issued in 2014
2015	N/A	N/A	31,652	30,548	28,079	Number of Policies Renewed out of the Policies Issued in 2015
2016	N/A	N/A	N/A	41,266	39,979	Number of Policies Renewed out of the Policies Issued in 2016
2017	N/A	N/A	N/A	N/A	38,465	Number of Policies Renewed out of the Policies Issued in 2017

চেয়ারম্যান এর প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডারবৃন্দ,
আসসালামু আলাইকুম,



রূপালী লাইফ ইনসিওরেন্স কোং লিঃ এর ১৯তম বার্ষিক সাধারণ সভায় আপনাদের উপস্থিতি এবং অংশ গ্রহণের জন্য আমি পরিচালনা পর্ষদ ও আমার ব্যক্তিগত পক্ষ থেকে আপনাদের জানাচ্ছি আমার আন্তরিক অভিনন্দন ও কৃতজ্ঞতা।

শরতের রোসেলা সকালের এই মাহেন্দ্রক্ষণে কোম্পানীর ১৯তম বার্ষিক সাধারণ সভায় ২০১৮ সালের ৩১ ডিসেম্বর তারিখে সমাপ্ত বছরের নিরীক্ষিত হিসাব ও বিগত ১ বছরের সার্বিক কর্মকাণ্ডের উপর ভিত্তি করে পরিচালকমণ্ডলীর বার্ষিক প্রতিবেদন আপনাদের সমীপে সন্নিবেশিত উপস্থাপন করছি। দীর্ঘ ১৯টি বছর অতিক্রম করে কোম্পানীর উদ্যোক্তাগণ ও পরিচালকবৃন্দের আন্তরিক সমর্থন, সম্মানিত গ্রাহকবৃন্দের পৃষ্ঠপোষকতা, উন্নয়ন কর্মকর্তা/ কর্মীদের নিরলস পরিশ্রম এবং সর্বোপরি কোম্পানীর সম্মানিত শেয়ারহোল্ডারবৃন্দের সর্ব প্রকার সহযোগিতার মাধ্যমে রূপালী লাইফ ইনসিওরেন্স কোং লিঃ আজ বাংলাদেশের জীবন বীমা শিল্পে একটি সম্মানিত আসনে সুপ্রতিষ্ঠিত হতে সক্ষম হয়েছে বলে আমি দৃঢ়ভাবে বিশ্বাস করি। আমি আরো বিশ্বাস করি, ভবিষ্যতে এই জীবন বীমা কোম্পানী বাংলাদেশের সর্বশ্রেষ্ঠ কোম্পানী হিসেবে আপনাদের নিকট বিবেচিত হবে।

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

নির্ব্য অভিজ্ঞতা, পেশাদারিত্ব ও যোগ্য নেতৃত্ব সম্পন্ন ব্যবস্থাপনার মাধ্যমে রূপালী লাইফ ক্রমাগত এগিয়ে চলছে তার অর্জিত লক্ষ্যে।

এদেশের জীবন বীমা কোম্পানী সমূহের অসম প্রতিযোগিতা এবং প্রতিকূল পরিবেশের মাঝেও বীমা শিল্পে রূপালী লাইফ মাথা উঁচু করে দাঁড়িয়ে আছে এবং নিজস্ব জগৎ সৃষ্টি করতে প্রচেষ্টা অব্যাহত রেখেছে। অর্জিত সাফল্য ও অগ্রগতির সাথে সংগতিরেখে কোম্পানী ইতিমধ্যে লাভমুক্ত পলিসিতে মেয়াদ শেষে আকর্ষণীয় বোনাস প্রদান করেছে। ৪৭২.০৫ মিলিয়ন টাকা মেয়াদোত্তীর্ণ দাবী ও ৪১০.২৫ মিলিয়ন টাকা এসবি পরিশোধ করা হয়, ২০১৮ সালে নবায়ণ প্রিমিয়াম বৃদ্ধি পেয়ে মোট প্রিমিয়াম ৫.৩৫% বেড়ে তা ২১৫৭.৭৬ মিলিয়ন টাকায় দাঁড়িয়েছে। লাইফ ফান্ড বিগত বছরের তুলনায় ৫.৫৪% বৃদ্ধি পেয়ে ৪৫০৪.০০ মিলিয়ন টাকায় দাঁড়িয়েছে। এ ব্যবৎ পর্যন্ত মোট মেয়াদ পূর্তি দাবীর পরিমাণ ২৫২১.৭৭ মিলিয়ন টাকা। শুধুমাত্র ২০১৮ সালেই কোম্পানীর মেয়াদপূর্তির দাবী বাকল ৪৭২.০৫ মিলিয়ন টাকা কোম্পানী পরিশোধ করেছে। এ ব্যবৎ পর্যন্ত মোট প্রিমিয়াম আয়ের পরিমাণ ২০৫৬৯.০৬ মিলিয়ন টাকা। ২০১৮ সালে কোম্পানীর মোট সম্পদ বিগত বছরের তুলনায় বৃদ্ধি পেয়ে ৫৪৫১.৪৫ মিলিয়ন টাকায় দাঁড়িয়েছে। চলতি বছরে মোট বিনিয়োগের পরিমাণ দাঁড়িয়েছে ২২৪১.১৭ মিলিয়ন টাকায়। প্রায় ১৫ লক্ষ গ্রাহক কোম্পানীর বীমা পলিসি গ্রহণ করে বীমার সুফল ভোগ করছে। আগামী বছর শেষে কোম্পানীর লাইফ ফান্ড ৪৮০০.০০ মিলিয়নে ছাড়িয়ে যাবে বলে আমি আশাবিত।

রূপালী লাইফ এর ব্যবস্থাপনা কর্তৃপক্ষ প্রতিষ্ঠানে কর্মরত সকল শ্রেনির কর্মকর্তাদের বীমার উপর পেশাগত শিক্ষা-প্রশিক্ষণ প্রদানের উপর ব্যয়িত গুরুত্ব প্রদান করছেন। কর্মকর্তাদের কাজে গতি সঞ্চার ও স্বচ্ছতা আনয়নের লক্ষ্যে বীমার টেকনিক্যাল বিষয়ে পর্যায়ক্রমে শিক্ষা-প্রশিক্ষণ প্রদান করা হচ্ছে। এ লক্ষ্যে পর্যায়ক্রমে জোনাল ইনচার্জ, হিসাব রক্ষক/ ক্যাশিয়ার, আভাররাইটার এবং মার্কেটমীদের যুগোপযোগী প্রশিক্ষণ দেয়া হচ্ছে। এছাড়াও সময় সময় পুস্তিকা, বিভিন্ন পরিকল্পনার উপর বিশেষ প্রকাশনা ও অন্যান্য আনুসঙ্গিক কাজও করা হচ্ছে। নিয়োগ প্রদানের ক্ষেত্রে শিক্ষাগত যোগ্যতা ও পেশাগত অভিজ্ঞতা বিচার করা হচ্ছে। এতসব যুগান্তকারী পদক্ষেপ গ্রহণের ফলে রূপালী লাইফের কর্মকাণ্ডে আরও গতি সঞ্চার হয়েছে এবং দ্রুত কাঙ্ক্ষিত লক্ষ্য অর্জনে সমর্থ হচ্ছে।

আপনাদের সদয় অবগতির জন্য জানাচ্ছি যে, বিগত ৩০ জুলাই ২০১৯ তারিখে অনুষ্ঠিত ১৬৫তম পরিচালনা পর্ষদ সভায় সম্মানিত শেয়ারহোল্ডারদের জন্য ১২% নগদ লভ্যাংশ প্রদানের সুপারিশ করা হয়েছে। ভবিষ্যতে শেয়ারহোল্ডারদের বিনিয়োগের উপর দুনাফা নিশ্চিত করার জন্য নিরলস প্রচেষ্টা চালিয়ে যাচ্ছি। সর্বশক্তিমান অস্ত্রাহর সহমতে আমরা আশা করছি দেশের অর্থনৈতিক প্রবৃদ্ধির সাথে তাল মিলিয়ে বীমা আইন ও বিধিমালায় আওতায় ভবিষ্যতে আমরা সার্বিক সাফল্যের কাঙ্ক্ষিত পর্যায়ে উন্নীত হতে পারবো।

পরম করুনাময় আত্মাহ আমাদের সকল কাজের সহায় হোন।

আমিন

মাহমুদুর রহমান, এমপি
চেয়ারম্যান

পরিচালক মন্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডার বৃন্দ,
আনসালামু আলাইকুম,

রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিমিটেড এর পরিচালক মন্ডলীর পক্ষ থেকে ১৯তম বার্ষিক সাধারণ সভায় আপনাদেরকে স্বাগত জানাতে পেরে আমি আনন্দিত।

এই সুন্দর সকালে কোম্পানীর ১৯তম বার্ষিক সাধারণ সভায় কোম্পানীর ২০১৮ সালের ৩১ ডিসেম্বর তারিখে সমাপ্ত বৎসরের নিরীক্ষিত হিসাব সহ নিরীক্ষকদের প্রতিবেদন এবং পরিচালক মন্ডলীর বার্ষিক প্রতিবেদন আপনাদের সামনে উপস্থাপন করছি।

আপনাদের উপস্থিতি আজকের এ সাধারণ সভাকে সার্থক করে তুলবে বলে আমার বিশ্বাস।

বাংলাদেশের অর্থনীতির গতিধারা

বাংলাদেশের অর্থনীতি আন্তর্জাতিক ও অভ্যন্তরীণ ক্ষেত্রে উন্নত বিরাট পরিষ্টিত মোকাবেলা করে ও প্রবৃদ্ধির ধারাকে সমুন্নত রেখেছে। বিগত ৬ বছর জিডিপি গড় প্রবৃদ্ধি ছিল ৬.৬১ শতাংশ। বাংলাদেশ পরিসংখ্যান ব্যুরোর হিসাব অনুযায়ী ২০১৮-২০১৯ অর্থ বছরেও জিডিপি প্রবৃদ্ধি দাঁড়িয়েছে ৮.১৩ শতাংশ। মাথা পিছু জাতীয় আয় ১,৯০৯ মার্কিন ডলার। যা বাংলাদেশকে মধ্যম আয়ের দেশে উত্তরণের পথে কার্যকর ভূমিকা রাখতে সহায়তা করেছে। মূল্যস্ফীতি সহনীয় পর্যায়ে রয়েছে। ২০১৮-২০১৯ অর্থবছরের হার ছিল ৫.৭২ শতাংশ। আশা করা যায় এ অবস্থা বিদ্যমান থাকলে ২০১৯ সালে আমাদের কোম্পানী ভাল ব্যবসা অর্জন করতে সক্ষম হবে।

পূর্বাভাস ২০১৯

২০১৯ সালের শুরু হয়েছে উন্নয়নের সম্ভাবনার প্রতিশ্রুতি নিয়ে। ধীরে ধীরে এসেগেল দীর্ঘ মেয়াদী প্রবৃদ্ধির সম্ভাবনা জন্মাত হচ্ছে। প্রবৃদ্ধিতে গতিশীলতা আনয়নে চাই বিভিন্ন সংস্কার। বিশ্ব অর্থনীতির বিভিন্ন ঘটনা থেকে শিক্ষা নিয়ে আমাদেরকে যুগোপযোগী কর্মকৌশল নির্ধারণ করতে হবে।

বুঁকি ও অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা

সুখম অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা দক্ষ ব্যবস্থাপনার মাধ্যমেই প্রতিষ্ঠিত হতে পারে বলে কোম্পানীর পরিচালনা পর্ষদ মনে করে। কোম্পানীর কার্যক্রমকে সুচারু রূপে নিয়ন্ত্রণের জন্য কঠোর আর্থিক পরিচালনা ও বুঁকি ব্যবস্থাপনা পরিপালনের জন্য পরিচালনা পর্ষদ অঙ্গীকারবদ্ধ। কোম্পানীর পরিচালনা পর্ষদই প্রকৃত পক্ষে কোম্পানীর অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা ও তার কার্যকারিতা পুনঃনিরীক্ষণের জন্য দায়বদ্ধ।

আর্থিক বুঁকি ব্যবস্থাপনা

কোম্পানীর আর্থিক বুঁকি ব্যবস্থাপনার কাঠামো স্থাপন ও তার কার্যকারিতা নিরীক্ষণের জন্য কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষই মূলতঃ দায়বদ্ধ। কোম্পানীর বুঁকি সমূহ নির্বাচন বিশ্লেষণ এবং বুঁকি মোকাবেলা তথা সর্বনিম্ন সহনীয় পর্যায়ে আনয়নের জন্য যথাযথ পদক্ষেপ নেয়া ব্যবস্থাপনা কর্তৃপক্ষের গুরু দায়িত্ব। বুঁকি ব্যবস্থাপনা নিয়ন্ত্রণ নীতিমালা ও পদ্ধতি এবং সেগুলোর নিয়মিত পর্যবেক্ষণ শিল্প বাজারের অবস্থা ও কোম্পানীর কার্যাবলী প্রতিফলিত হয়। কোম্পানী ব্যবসা থেকে উদ্ভূত বুঁকি সমূহ নিম্নরূপঃ

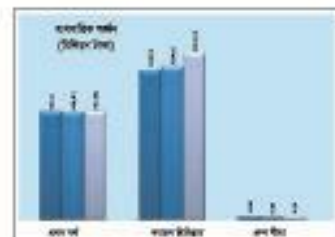
- তারল্য বুঁকি
- বাজার বুঁকি
- রাজনৈতিক বুঁকি
- বিনিয়োগ বুঁকি
- প্রাকৃতিক বুঁকি
- পরিচালনা বুঁকি
- শিল্প বুঁকি

ব্যবসায়িক অর্জন ২০১৮

২০১৮ সালে কোম্পানী বিগত বৎসরে অর্জনকে অতিক্রম করে। বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ কর্তৃক নতুন কমিশন নীতিমালা প্রণয়ন, যুগ যুগ ধরে প্রচলিত আর্থিক নীতিমালা বন্ধ করে দিয়ে হঠাৎ নতুন আর্থিক নীতি প্রণয়ন, মাঠ পর্যায়ের প্রশাসনিক কাঠামো পুনর্বিন্যাস ইত্যাদির ফলে হঠাৎ করে পুরো বীমা শিল্পের উপর চরম আঘাত হানা সত্ত্বেও রূপালী লাইফে ১ম বর্ষ ব্যবসায়ের গতিধারা বৃদ্ধি পাচ্ছে।

২০১৮ সালে কোম্পানী ২১৫৭.৭৬ মিলিয়ন টাকা প্রিমিয়াম অর্জন করে যা বিগত বৎসরের তুলনায় ৫.৩৫% বেশী। ২০১৭ সালে মোট প্রিমিয়াম ছিল ২০৪৮.২১ মিলিয়ন। নিম্নে ৩ বৎসরের ব্যবসায়িক সচিব প্রতিবেদন তুলে ধরা হলঃ

বিবরণ	২০১৮ (মিলিয়ন টাকা)	২০১৭ (হ্রাস)/ বৃদ্ধি (%)	২০১৬ (হ্রাস)/ বৃদ্ধি (মিলিয়ন টাকা)	২০১৫ (হ্রাস)/ বৃদ্ধি (%)	২০১৪ (হ্রাস)/ বৃদ্ধি (মিলিয়ন টাকা)
১ম বর্ষ প্রিমিয়াম	৮৫০.৬৫	০.৪৯%	৮৪৬.৮৭	-০.৪%	৮৫০.৫০
নবায়ন প্রিমিয়াম	১৩০১.৮২	৮.৮০%	১১৯৬.৫০	২.৪১%	১১৬৮.৮০
গ্রুপ প্রিমিয়াম	৫.২৮	০.৭৬%	৫.২৪	৪৪.৭৫%	৩.৬৩
মোট প্রিমিয়াম	২,১৫৭.৭৬	৫.৩৫%	২০৪৮.২১	১.২৭%	২০২২.৫৩

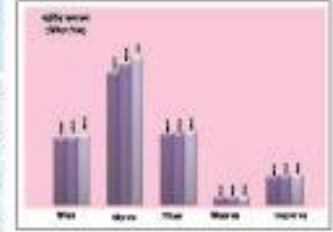




আর্থিক ফলাফল

২০১৮ সালে রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিঃ উল্লেখযোগ্য পরিমাণে আর্থিক অগ্রগতি অর্জন করতে সক্ষম হয়েছে। বিস্তারিত বিবরণ নিম্নরূপঃ

বিবরণ	২০১৮ (মিলিয়ন টাকা)	(হ্রাস)/ বৃদ্ধি (%)	২০১৭ (মিলিয়ন টাকা)	(হ্রাস)/ বৃদ্ধি (%)	২০১৬ (মিলিয়ন টাকা)	(হ্রাস/বৃদ্ধি) (%)
প্রিমিয়াম আয়	২,১৫৭.৭৭	৩.৩৫%	২০৪৮.২১	১.২৭%	২০২২.৫৩	৬.০৫
লাইফ ফান্ড	৪,৫০৪.০০	৫.৫৪%	৪২৬৭.৫২	৬.০৫%	৪০২৩.৮৮	৯.৬৩
বিনিয়োগ	২,২৪১.১৭	৩.০৫%	২১৭৪.৭৬	১.৬৭%	২১৩৯.০৫	(১.৯৯)
বিনিয়োগ আয়	২৪৯.২৯	৪.০১%	২৩৯.৬৭	২.১০%	২৩৪.৭৩	০.৭০
ব্যবস্থাপনা ব্যয়	৯২০.৩৭	১.৩৭%	৯০৭.৯৬	৫.৩৫%	৮৬১.৮৩	(০.৬৮)



বিনিয়োগ বিশ্লেষণ

২০১৮ সালেও ক্যাপিটাল মার্কেটের অবস্থা নাজুক থাকলেও ১ম বর্ষ ও নবায়ন প্রিমিয়াম আয় বেশি হওয়ায় এবং গ্রাহকদের দাবী বিগত বছরের তুলনায় ৯৯.৫৬ মিলিয়ন বেশী পরিশোধ এবং ব্যবস্থাপনা ব্যয় বীমা আইনে অনুমোদিত সীমার চেয়ে কম হওয়ায় আলোচ্য বছরে বিনিয়োগের পরিমাণ দাঁড়িয়েছে ২২৪১.১৭ মিলিয়ন।

কোম্পানীর বিগত ৫ বছরের বিনিয়োগের একটি চিত্র নিম্নে তুলে ধরা হ'লঃ

(মিলিয়ন টাকায়)

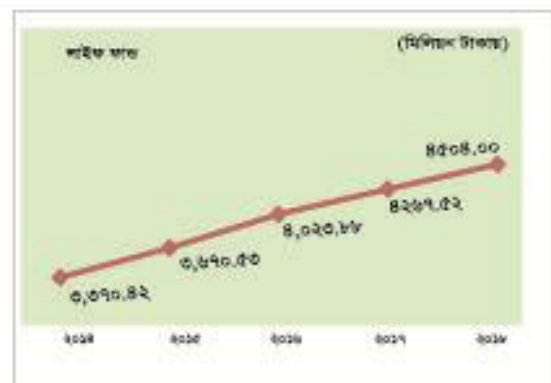
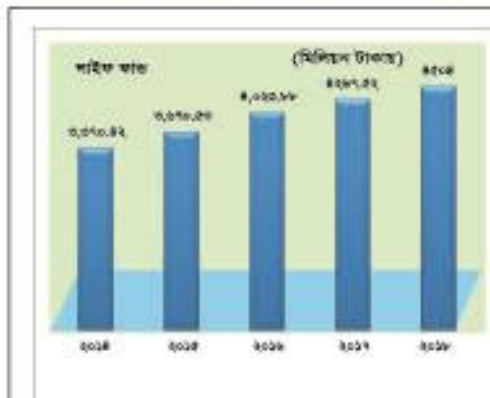
বিবরণ	২০১৮	২০১৭	২০১৬	২০১৫	২০১৪
স্থায়ী আমানত ত্রয়	৭৬৭.১৭	৭০৬.১৭	৬২৮.৫৪	৬৮৯.১৮	৭১১.১৫
সরকারী সিকিউরিটিজ ত্রয়	১,১৭৪.০০	১১৫৬.৬	১১৪৬.০০	১০৯৬.০০	১০৩১.০০
আরএলআই প্রথম মিউ. ফা.	২০০.০০	২০০.০০	২০০.০০	২০০.০০	২০০.০০
কোম্পানীর শেয়ার ত্রয়	২১.২০	৩৯.৮১	৯৩.৫৮	১২৩.৮১	১৩৪.১৬
পলিসি ঋণ ও অন্যান্য ঋণ	৭৮.৭৯	৭২.১৮	৭০.৯১	৭৩.৬১	৬৬.২৩
মোট	২,২৪১.১৬	২১৭৪.৭৬	২১৩৯.০৫	২১৮২.৬০	২১৪২.৫৪
বৃদ্ধির পরিমাণ	৬৬.৪০	৩৫.৭৩	(৪৩.৫৫)	৪০.০৬	৫১১.৬৬
বৃদ্ধি/(হ্রাস) (%)	৩.০৫%	১.৬৭%	(০.৬৮)%	১.৮৭%	৩১.৩৭%



লাইফ ফান্ড

চলতি বছরে কোম্পানীর লাইফ ফান্ড ২৩৬.৪৮ মিলিয়ন বৃদ্ধি পেয়েছে যা কিনা বিগত বছরের তুলনায় ৫.৫৪% বেশী। মূলতঃ চলতি বছরে প্রথম বর্ষ ও নবায়ন প্রিমিয়াম আয় বৃদ্ধি পাওয়ার কারণে চলতি বছরের লাইফ ফান্ডের প্রবৃদ্ধি বেশি হয়েছে। বিগত ৫ বছরের লাইফ ফান্ডের হার নিম্নরূপঃ

বছর	২০১৮	বৃদ্ধি (%)	২০১৭	বৃদ্ধি (%)	২০১৬	বৃদ্ধি (%)	২০১৫	বৃদ্ধি (%)	২০১৪	বৃদ্ধি (%)
লাইফ ফান্ড	৪,৫০৪.০০	৫.৫৪%	৪২৬৭.৫২	৬.০৫%	৪০২৩.৮৮	৯.৬৩%	৩৬৭০.৫৩	৮.৯০	৩৩৭০.৪২	১১.৭২%



**নীট সম্পদ মূল্য, ইপিএস ও অপারেটিং ক্যাশ ফ্লো**

নীট সম্পদ মূল্য (NAV), শেয়ার প্রতি আয় (EPS) ও অপারেটিং ক্যাশ ফ্লো কোম্পানীর আর্থিক পতিবারা বিশ্লেষণে সহায়তা করে। এ সূচক কোম্পানীর আর্থিক অগ্রগতির একটি পরিমাপকও বটে। এ্যাকুয়িটিয়াল ভ্যালুয়েশনের উপর ভিত্তি করে রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিমিটেড এর বিগত ৫ বছরের নির্ধারিত নীট সম্পদ মূল্য, শেয়ার প্রতি আয়, নীট অপারেটিং ক্যাশ ফ্লো ও শেয়ার প্রতি নীট অপারেটিং ক্যাশ ফ্লো নিম্নে দেয়া হল :

বিবরণ	২০১৮	২০১৭	২০১৬	২০১৫	২০১৪
নীট সম্পদ (০০০ টাকায়)	৭৫৬,২৫৮	৩৯৫,৬৫৩	৩৬৫,৬৩৮	৩২৮,৯৭০	২৬৭,০৯৬
ভ্যালুয়েশন উদ্ভূত (০০০ টাকায়) (শেয়ার হোল্ডার অংশ)	৩৭,৯৪৮	৩১,১৯৫	৩৭,৪১৯	২৬,৩৮৪	২৭,১৪৫
শেয়ারের সংখ্যা	২৮,৮৪৮,৭৪৮	২,৭৭,৩৯,১৮১	২,৭৭,৩৯,১৮১	২,৭৭,৩৯,১৮১	২৫,২১,৭৪৩৮
শেয়ার প্রতি নীট সম্পদ মূল্য	২৬.২১	১৪.২৬	১৩.১৮	১১.৮৬	১০.৫৯
শেয়ার প্রতি আয়	১.২৫	১.১২	১.৩৫	০.৯৫	১.০৮
নীট অপারেটিং ক্যাশ ফ্লো (০০০ টাকায়)	১৬১.৫৭	(-) ১৬৩,৭৬৮	১০৩,২৫৩	১২৮,৮৫১	১২৩,০০০
শেয়ার প্রতি নীট অপারেটিং ক্যাশ ফ্লো	(-) ৫.৬০	(-) ৫.৯০	৩.৭২	৬.৫৯	৪.৮৮

ব্যবস্থাপনা ব্যয়

বর্তমান বছরে কোম্পানীর ব্যবস্থাপনা ব্যয় বিগত বছরের চেয়ে ১৩.৬৭% বেশী হয়েছে। নিম্নে ব্যবস্থাপনা ব্যয়ের একটি পরিসংখ্যান দেয়া হলঃ

বিবরণ	২০১৮	২০১৭	২০১৬	২০১৫	২০১৪
ব্যবস্থাপনা ব্যয়	৯২০.৩৭	৯০৭.৯৬	৮৬১.৮৩	৮৬৭.৭০	৬৯৯.৩১
মোট প্রিমিয়াম	২,১৫৭.৭৬	২০৪৮.২১	২০২২.৫৩	১৯০৭.০৭	১৭৫২.৬২
মোট প্রিমিয়াম আয়ের উপর ব্যবস্থাপনা ব্যয়ের হার(%)	৪২.৬৫%	৪৪.৩৩%	৪২.৬১%	৪৫.৫০%	৩৯.৯৯%

চলতি বছর কোম্পানীর ব্যবস্থাপনা ব্যয় বীমা আইনে অনুমোদিত সীমার চেয়ে ৪৭,১৬,২৫৪/- টাকা কম হয়েছে এবং এ ধারা আশাপ্রদী বৎসরগুলোতে অব্যাহত থাকবে বলে আশা করছি। পুরনো আইন অনুযায়ী কোম্পানীর প্রতিষ্ঠাকালীন সময়ে প্রিমিয়াম রেট নির্ধারণ করা হয়। সে সময় যে ব্যবস্থাপনা ব্যয় বিবেচনা করে রেট নির্ধারণ করা হয়েছিল সে তুলনায় সকল খরচ প্রায় ১০০% বৃদ্ধি পেয়েছে। এছাড়া বিভিন্ন খরচের উপর নতুন নতুন কর ধার্য করা হয়েছে বিধায় ব্যবস্থাপনা ব্যয় ১৯৫৮ সালের বীমা বিধি দ্বারা নির্ধারিত অনুমোদিত সীমার মধ্যে রাখা কঠিন হয়ে পড়েছে। তবে বিচ্ছিন্ন ব্যয় নীতির কারণে বিগত বছরগুলোতে আমাদের ব্যবস্থাপনা ব্যয় অনুমোদিত সীমার চেয়ে কম হয়েছে।

সলভেন্সি মার্জিন

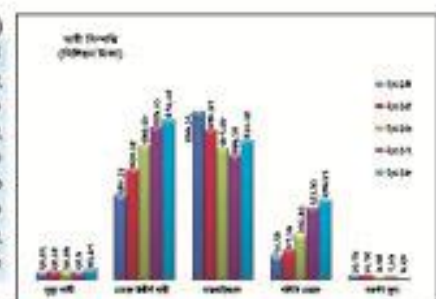
সলভেন্সি মার্জিন হ'ল কোম্পানীর অর্থনৈতিক মাপকাঠির অন্যতম একটি। বীমা আইনের ৪৩ ধারায় প্রতিটি বীমা কোম্পানীকে সলভেন্সি মার্জিন সংরক্ষণের কথা বলা হয়েছে। সলভেন্সি মার্জিন দ্বারা একটি কোম্পানীর আর্থিক স্বচ্ছতা কেমন তা বুঝানো হয়ে থাকে। রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিঃ-এর বিগত ৪ বছরের সলভেন্সি মার্জিন-এর একটি হিসাব নিম্নে প্রদত্ত হল :

বিবরণ	২০১৮	২০১৭	২০১৬	২০১৫
ক) সলভেন্সি মার্জিন নির্ধারণে মোট সম্পদের মূল্য	৫,০৫৬.১৫	৪,৭৭৭.৪৮	৪,৪৭১.০৬	৪,৩৭৬.৬০
ৱ) পলিসি হোল্ডারগণের নিকট দায়	৪,৪১০.৪৯	৪,১৪৮.৬৩	৩,৮০১.২১	৩,৫৩৩.৮২
ৱ) আর্থিক বিবরণী অনুযায়ী অন্যান্য দায়	১৯১.১৯	১৮২.৪৮	১৫৫.০১	১৫৪.৫১
খ) মোট দায় (ৱ+ৱ)	৪,৬০১.৬৮	৪,৩৩১.১২	৩,৯৫৬.২২	৩,৬৮৮.৩৩
গ) নীট সলভেন্সি মার্জিন (ক-খ)	৪৫৪.৪৭	৫৫৬.৯৫	৬২২.৩৬	৬৮৮.২৮
ঘ) প্রয়োজনীয় সলভেন্সি মার্জিন (দায়ের ৪%)	১৮৪.০৭	১৭৩.২৪	১৫৮.২৫	১৪৭.৫৩
ঙ) সলভেন্সি মার্জিন অনুপাত	২.৪৭	২.৫৮	৩.২৫	৪.৬৭

দাবী নিষ্পত্তি

রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিমিটেড বীমা দাবীর সঠিক মূল্যায়নে প্রতিশ্রুতিবদ্ধ। কোম্পানী স্বল্পতম সময়ে বীমা দাবী নিষ্পত্তি করে থাকে। বিগত ৫ বছরের দাবী পরিশোধের একটি চিত্র নিম্নে তুলে ধরা হল

বিবরণ	২০১৮	২০১৭	২০১৬	২০১৫	২০১৪
মুদ্রা দাবী	৩২.৯৭	২৩.৯০	২৫.৫৬	২৫.১৫	২৩.৫২
মেয়াদপূর্তি দাবী	৪৭২.০৫	৪৪৯.০১	৩৯৫.২৮	৩২৩.১৫	২৪৮.১১
সারভাইভাল	৪১০.২৫	৩৬৬.১৩	৩৮৭.৩৮	৪৩৮.৯৭	৪৯৬.১২
পলিসি বোনাস	২৩৬.৮১	২১১.৯১	১৩১.৯২	৮৭.১৬	৭০.২৯
সম্পূর্ণ মূল্য	৬.৩২	৭.৮৯	৯.০৪	১২.৭৫	১৩.৭৬
মোট	১,১৫৮.৪০	১,০৫৮.৮৭	৯৪৯.৫০	৮৮৭.১৮	৮৫১.৮০
মোট প্রিমিয়াম	২,১৫৭.৭৬	২,০৪৮.২১	২,০২২.৫২	১,৯০৭.০৭	১,৭৫২.৬২
শতকরা হার (মোট প্রিমিয়ামের)	৫৩.৬৯%	৫১.৭০%	৪৬.৯৫%	৪৬.৫২%	৪৮.৬০%

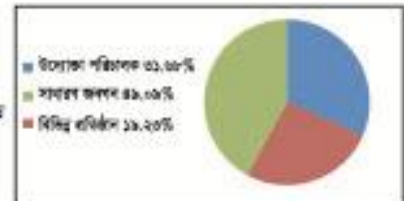


মিউচুয়াল ফান্ড

বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন রূপালী লাইফ ১ম মিউচুয়াল ফান্ডের অনুমোদন দেয়। কিন্তু কর্পিটাল মার্কেটের অবস্থা বিশেষ বিবেচনায় নিয়ে কোম্পানী বিগত ৭ মে ২০১৩ তারিখে ফান্ডটিকে মেয়াদী ফান্ড থেকে বেস-মেয়াদী ফান্ডে রূপান্তরের প্রস্তাব করে এবং ইতিমধ্যেই বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশনের নিকট অনুমোদনের জন্য আবেদন করে অনুমোদন পাওয়া গেছে। মিউচুয়াল ফান্ডের সম্পদ ব্যবস্থাপকের মাধ্যমে ২০১৫ সালে আইপিও আহ্বান করা হয়েছিল কিন্তু বাজার থেকে নতুন ৩০ কোটি টাকার মধ্যে মাত্র ৮ কোটি টাকার ফান্ড বৃদ্ধি করা সম্ভব হয়েছে।

পুঁজি বাজার অবস্থান

মুক্ত বাজার অর্থনীতিতে পুঁজি বাজার তার স্বাভাবিক বৈশিষ্ট্যে পরিচয়ন করেছে। চলতি বছরে কোম্পানীর শেয়ারের মূল্য টাকা ৩৭.০০ থেকে ৯১.০০ টাকার মধ্যে উঠানামা করেছে। কোম্পানীর শেয়ারের হিসাব বিশ্লেষণে দেখা যায় যে, ২০১৮ সালে পুঁজি বাজারের ২৮৮৪৮৭৪৮টি শেয়ারের মধ্যে ৩১.৬৮% উদ্যোক্তা পরিচালকগণের হিসাবে, বিভিন্ন প্রতিষ্ঠানের হিসেবে ১৯.২৩% ও ৪৯.০৯% সাধারণ জনগণের হাতে রয়েছে। কোম্পানীর প্রতি বিনিয়োগকারীদের দৃঢ় আস্থা স্থাপনের কারনেই এ অবস্থা। কোম্পানীর প্রতি এই বিশ্বাস ও আস্থা স্থাপনের জন্য আমরা সম্মানিত বিনিয়োগকারীদের নিকট কৃতজ্ঞতা জ্ঞাপন করছি।



গ্রাহক সেবা

লাইফ ইনসিওরেন্স কোম্পানী জন্য গ্রাহক সেবা অত্যন্ত গুরুত্বপূর্ণ বিষয়। সেই লক্ষ্যে রূপালী লাইফ ইনসিওরেন্স কোং লি. গ্রাহকবৃন্দের প্রত্যাশা পূরণ ও সর্বোচ্চ সন্তুষ্টি অর্জনের জন্য সদা সর্বদা কার্যক্রম চালিয়ে যাচ্ছে। প্রিমিয়াম গ্রহণ প্রকৃতি সহজকরণ, মেয়াদোত্তীর্ণ দাবী, মরগোষ্ঠীর দাবী, ঋণ প্রদান, সারভাইভ্যাল বেনিফিটসহ ব্যবহার্য কার্যক্রম অত্যন্ত দ্রুততম সময়ের মধ্যে সম্পাদন করেছে। গ্রাহক সেবা প্রদানের লক্ষ্যে কোম্পানী কেন্দ্রীয় কার্যালয়ে গ্রাহক ডেস্ক খুলে গ্রাহকের চাহিদা অনুযায়ী সেবা প্রদানের সর্বোচ্চ চেষ্টা চালিয়ে যাচ্ছে। বর্তমানে রূপালী লাইফ ইনসিওরেন্স কোং লি. গ্রাহক সেবা প্রদানে ব্যবহার্য কার্যক্রম অত্যাধুনিক প্রকৃতি অবলম্বন করেছে। বিপত্ন বৃন্দের থেকে **BEFTN**-এর মাধ্যমে গ্রাহকদের পাওনা দ্রুত নিষ্পত্তি এবং গ্রাহকের হিসাব শৌছে দেয়ার ব্যবস্থা কোম্পানী চালু রেখেছে। লাইফ ইনসিওরেন্স কোম্পানী ভালোর মধ্যে এই পদ্ধতিটি সর্ব প্রথম রূপালী লাইফ ইনসিওরেন্স চালু করেছে। Social Islami Bank Ltd, Dutch Bangla Bank Ltd & Southeast Bank Ltd. এ প্রতিষ্ঠানের অংশীদার হিসাবে কাজ করেছে এবং ভবিষ্যতে নতুন নতুন পদ্ধতির মাধ্যমে গ্রাহক সেবার মান ও পরিধির বিস্তৃতি ঘটানো হবে।

ইনফরমেশন টেকনোলজি

তথ্য সেবা অধিকার আইন সরকার পাশ করেছে। তাই পলিসি হোল্ডারসহ, উদ্যোক্তা, বিনিয়োগকারী, জনসাধারণকে দ্রুত ও উন্নত সেবা প্রদানের জন্য রূপালী লাইফ তার আইটি বিভাগকে সমৃদ্ধ করার আশ্রয় চেষ্টা চালিয়ে যাচ্ছে। গ্রাহকগণ তাদের পলিসি সক্রিয় সার্বিক ও সর্বশেষ তথ্য অনেক আগেই থেকেই মোবাইল এসএমএস-এর মাধ্যমে তাৎক্ষণিকভাবে জানানতে পারছেন। সার্ভিস সেলগুলোতে কম্পিউটার সাপোর্টের মাধ্যমে অনলাইন ব্যবস্থা চালু আছে। কোম্পানীর প্রধান কার্যালয় কর্তৃক যে কোনো ধরনের প্রতিকূল পরিস্থিতি দ্রুততার সাথে মোকাবেলার জন্য ও গ্রাহকগণকে তাৎক্ষণিক সেবা প্রদানের কাজ অব্যাহত গতিতে চলছে। গ্রাহকগণ যাতে আরও সহজভাবে সেবা পেতে পারেন তার জন্য রিয়েল টাইম অনলাইন ব্যবস্থা চালু করা হয়েছে। IDRA কর্তৃক প্রণীত নতুন কমিশন নীতিমালা ইনফরমেশন টেকনোলজিতে সংযোজন করে তা ইতিমধ্যে চালু করা হয়েছে। ফলে উন্নয়ন কর্মীগণও তাদের প্রাপ্য পাওনা যথাসময়ে পেয়ে যাচ্ছেন।

এ্যাকচুয়ারিয়াল ভ্যালুয়েশন

কোম্পানী বীমা আইন অনুযায়ী দেশের স্বনামধন্য এ্যাকচুয়ারি জনাব মোহাম্মদ সোহরাব উদ্দিন, সি.এইচ.ডি এআইএ কর্তৃক কোম্পানীর বিদ্যমান পলিসি সমূহের দায় নির্ধারণ করা হয়েছে। ৩১ ডিসেম্বর ২০১৮ পর্যন্ত কোম্পানীর এ্যাকচুয়ারিয়াল ভ্যালুয়েশন যথাযথভাবে সম্পন্ন করা হয়েছে এবং কোম্পানীর দায় ও পরিসম্পদের মূল্যায়ন করা হয়েছে। এ্যাকচুয়ারিয়াল ভ্যালুয়েশনের ফলাফল অনুযায়ী মূল্যবান পলিসিসমূহের বিপরীতে দায়ের তুলনায় কোম্পানীর লাইফ ফান্ডের প্রবৃদ্ধির হার সন্তোষজনক।

লভ্যাংশ

এ্যাকচুয়ারীর সুপারিশ অনুযায়ী কোম্পানীর পরিচালনা পর্ষদ ২০১৮ সালের সমাপ্ত বছরের নির্দিষ্ট হিসাব ও এ্যাকচুয়ারিয়াল ভ্যালুয়েশনের সুপারিশের ভিত্তিতে কোম্পানীর পরিশোধিত মূলধন ২৮৮,৪৮৭,৪৮০ টাকার উপর (১০ টাকার প্রতিটি শেয়ারের উপর) ১২% নগদ লভ্যাংশ প্রদানের প্রস্তাব করেন। যে সকল শেয়ারহোল্ডারের নাম রেকর্ড ডেট ২৯ আগস্ট ২০১৯ তারিখে সিভিবিএল এর শেয়ার রেকর্ডে থাকবে তাঁরাই এ লভ্যাংশ প্রাপ্য হবেন।



পলিসি হোল্ডারদের বোনাস

বীমা আইনে এ্যাকচুয়ারী কর্তৃক ভ্যালুয়েশনে যে উদ্ভূত নির্ণয় হয়, তার কমপক্ষে শতকরা ৯০ ভাগ পলিসি হোল্ডারদের মধ্যে পলিসি বোনাস আকারে বিতরণ করার বিধান আছে। উক্ত বিধান এবং এ্যাকচুয়ারীর সুপারিশ মোতাবেক রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিঃ এর ২০১৮ সালের চালু পলিসির সম্মানিত গ্রাহকদের জন্য পলিসি বোনাস ঘোষণা করেছে। পলিসি বোনাসের একটি তুলনামূলক চিত্র নিম্নে প্রদত্ত হল :

পলিসির মেয়াদ	রিটার্ননারী বোনাসের হার (প্রতি হাজার টাকায়)				
	২০১৮	২০১৭	২০১৬	২০১৫	২০১৪
৮ বছর থেকে ১৪ বছর পর্যন্ত	৫০ টাকা	৫০ টাকা	৪৮ টাকা	৪৫ টাকা	৪০ টাকা
১৫ বছর থেকে ১৯ বছর পর্যন্ত	৫২ টাকা	৫২ টাকা	৫০ টাকা	৪৭ টাকা	৪২ টাকা
২০ বছর ও তদুর্ধ্ব	৫৫ টাকা	৫৫ টাকা	৫৩ টাকা	৫০ টাকা	৪৫ টাকা

তবে আগামীতে পলিসি বোনাস বৃদ্ধি পাবে বলে আশা করছি।

এখানে আরো উল্লেখ্য যে, লাভসূক্ত চালু পলিসি সমূহের মৃত্যুদাবী অথবা মেয়োসোত্তীর্ণ দাবীর ক্ষেত্রে পরবর্তী ভ্যালুয়েশন না হওয়া পর্যন্ত একই হারে বোনাস প্রদান করা যাবে। লাভসূক্ত চালু পলিসি সমূহ যদি মৃত্যুদাবী ও মেয়োসোত্তীর্ণ দাবীতে পরিনত হয় সেক্ষেত্রে পরবর্তী ভ্যালুয়েশন না হওয়া পর্যন্ত নিম্নোক্ত হারে টার্মিনাল বোনাস প্রদান করা হবে :

পলিসির মেয়াদ	টার্মিনাল বোনাসের হার (প্রতি হাজার টাকায়)
৮ বছর থেকে ১৪ বছর পর্যন্ত	৫০ টাকা
১৫ বছর ও তদুর্ধ্ব	৬০ টাকা

ক্রেডিট রেটিং

বীমা আইনে প্রতি দুই বছর অন্তর প্রতিটি বীমা কোম্পানীর ক্রেডিট রেটিং করানো বাধ্যতামূলক করা হয়েছে। ২০১৫ হিসাবের উপর ভিত্তি করে রেটিং প্রতিষ্ঠান CRAB দ্বারা কোম্পানীর রেটিং করানো হয়েছিল এবং কোম্পানী অর্থনৈতিক অবস্থার উপর ভিত্তি করে A₃ রেটিং অর্জন করে। চলতি বছর অর্থাৎ ২০১৮ সালের হিসাবের উপর ভিত্তি করে ক্রেডিট রেটিং প্রতিষ্ঠান CRAB দ্বারা কোম্পানীর রেটিং করানোর জন্য রেটিং প্রতিষ্ঠানের কাছে তাদের চাহিদা মোতাবেক সকল কাগজপত্র ও তথ্যাদি প্রেরণ করা হয়েছে। কিন্তু ২০১৮ সালে রেটিং-এর ফলাফল এখনও পাওয়া যায়নি।

২০১৯ সালের ব্যবসায়িক লক্ষ্যমাত্রা

২০১৯ সাল কোম্পানীর জন্য নতুন চ্যালেঞ্জ নিয়ে এসেছে। এই চ্যালেঞ্জকে সফলভাবে মোকাবেলা করার জন্য সমন্বিতভাবে বিপণন কৌশল কোম্পানী গ্রহণ করেছে। কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ ২০১৯ সালের জন্য ১ম বর্ষ ও নবায়ন প্রিমিয়াম অর্জনের লক্ষ্যমাত্রা নির্ধারণ করেছে ২,৬০০ মিলিয়ন টাকা। আমাদের প্রত্যাশা পূরণ হবে ইনশাআল্লাহ।

পুনঃবীমা

Barent Reinsurance S A-এর সাথে কোম্পানীর পুনঃ বীমা চুক্তি চালু আছে।

মানব সম্পদ

আমরা বিশ্বাস করি, মানব সম্পদ হচ্ছে কোন প্রতিষ্ঠানের জন্য অত্যন্ত মূল্যবান সম্পদ। জীবন বীমা ব্যবসায় সাফল্য নির্ভর করে বিশেষভাবে প্রশিক্ষিত মানব সম্পদের উপর। মানুষ হচ্ছে সাফল্যের চাবিকাঠি আর প্রযুক্তিকে কেবল ত্রয় কিংবা অনুকরণ করা যায়। মানুষ কেবল শুধু অনুকরণই করতে পারে না বরং সে অন্যের ধারণা, দায়িত্বশীলতা, উদ্ভুদ্ধকরণ এবং সাংস্কৃতিক মূল্যবোধকেও অনুসরণ করে। মানুষের অনুকরণীয় যেমন 'মানুষ এবং তার বুদ্ধিমত্তা' সকল প্রতিষ্ঠানের জন্য অত্যন্ত গুরুত্বপূর্ণ। কোম্পানীর যেমন দালাল-কোঠায় বিনিয়োগ করে থাকে এবং সে বিনিয়োগ যথাযথ ভাবে পরিচালনা করে বুদ্ধিমত্তার সাথে কোম্পানীর সাফল্য এবং ধারাবাহিক সুযোগ সুবিধা অর্জন করে থাকে।

আমরা সকলেই জানি যে, স্বাস্থ্যকর পরিবেশে কর্মকর্তা-কর্মচারীরা কাজকে উপভোগ করে থাকে এবং এরূপ পরিবেশের তারা কাজ করতে গর্ববোধ করে। সময়ের প্রয়োজনে এবং চাহিদা পূরণের জন্য আমরা প্রাথমিক স্তরে নতুন জনশক্তির পাশাপাশি মধ্যম এবং উচ্চ স্তরে প্রয়োজনীয় দক্ষ ও অভিজ্ঞ কর্মকর্তা নিয়োগ দান করে থাকি। এছাড়া উন্নয়ন এবং ডেজ কর্মকর্তাদের পোশাপত মান উন্নয়নের জন্য প্রধান কার্যালয় ও জোনাল অফিসসমূহে কোম্পানীর প্রশিক্ষণ বিভাগের মাধ্যমে নিয়মিতভাবে ব্যাপক প্রশিক্ষণের ব্যবস্থা নেয়া হয়েছে। মানব সম্পদের দক্ষতা অর্জনের জন্য আমরা আমাদের কর্মকর্তাদের বাংলাদেশ ইনসুরেন্স একাডেমী, বাংলাদেশ ইনসুরেন্স এসোসিয়েশন এবং দেশে-বিদেশের অন্যান্য প্রশিক্ষণ প্রতিষ্ঠানে প্রেরণ করে থাকি। পাশাপাশি কোম্পানীর সার্বিক কর্মকাণ্ড এবং সেবার মান উন্নয়নের জন্য গবেষণা কর্মকাণ্ডকে গতিশীল করা হচ্ছে। সর্বোপরি আমরা আমাদের কোম্পানীর প্রতি দায়িত্বশীল, পোশাপত ক্ষেত্রে দক্ষ এবং আমাদের কর্পোরেট প্রোগ্রাম হচ্ছে 'রূপালী জীবন-নিরাপদ জীবন'।

ইসলামী বীমা ও শরীয়াহ বোর্ড

কোম্পানী ট্রেডিশনাল জীবন বীমার পাশাপাশি ইসলামী জীবন বীমা ব্যবসায়ও পরিচালনা করছে। দেশের বিশিষ্ট ও প্রাজ্ঞ ইসলামী ডিভাইন ও বিশিষ্ট আলেমগণের সমন্বয়ে ইসলামী শরীয়াহ বোর্ড গঠন করা হয়েছে। ইসলামী শরীয়াহ অনুসরণ করে সকল প্রকার নীতি নির্ধারণী বিষয়ে সিদ্ধান্ত গ্রহণ ও তা বাস্তবায়ন করা হয়। ঢাকা নেসারিয়া কমিল মাদ্রাসার অধ্যক্ষ মাদেলানা মুফতি কমিল উদ্দীন সরকার শরীয়াহ বোর্ডের চেয়ারম্যানের দায়িত্ব পালন করছেন।

বিইএফটিএন ও মোবাইল ব্যাংকিং

গ্রাহকের পাওনা পরিশোধে রূপালী লাইফ ইনসিওরেন্স কোং লিঃ বন্ধপরিকর। গ্রাহক বাতে দ্রুত সময়ের মধ্যে তাদের পাওনা পেয়ে যায়। তার জন্য কোম্পানীর সোশ্যাল ইসলামী ব্যাংক ও সাউথইস্ট ব্যাংকের সাথে BEFTN কার্যক্রম চালু রয়েছে। এই সেবার মাধ্যমে কোম্পানীর গ্রাহকগণের সকল প্রকার পাওনা গ্রাহকের নির্দিষ্ট ব্যাংক হিসাবে সর্বোচ্চ ৪৮ ঘণ্টার মধ্যে পৌঁছে দিয়ে থাকে। এর ফলে গ্রাহকের কোম্পানী থেকে চেক গ্রহণ ও তা ব্যাংকে জমা দিয়ে অর্থ সংগ্রহ করার বিড়ম্বনা থেকে রেহাই পাচ্ছে এবং অর্থ সংগ্রহে সময় কম হচ্ছে।

এছাড়াও কোম্পানী ডাঃ বাংলা ব্যাংক লিঃ ও সাউথইস্ট ব্যাংক লিঃ-এর সাথে মোবাইল ব্যাংকিং কার্যক্রম চালিয়ে যাচ্ছে। গ্রাহকদের পাওনা ও মোবাইল ব্যাংকিং-এর মাধ্যমে পরিশোধ করা হচ্ছে। ফলে গ্রাহকগণ দ্রুত তাদের অর্থ/সেবা পাচ্ছেন।

BEFTN ও মোবাইল ব্যাংকিং পদ্ধতি বাংলাদেশের বীমা কোম্পানীগুলোর মধ্যে সর্বপ্রথম রূপালী লাইফ ইনসিওরেন্স চালু করেছে।

বাংলাদেশের বীমা শিল্পের আধুনিকায়ন

বীমা শিল্পে আধুনিকায়ন প্রচেষ্টার সাথে রূপালী লাইফ ইনসিওরেন্স কোং লিঃ একাত্ম হয়ে কাজ করছে। বাংলাদেশে বীমা শিল্প যুগযুগ ধরে রয়েছে অবহেলিত। বহু চড়াই উত্থাই পেরিয়ে এটি বাণিজ্য মন্ত্রণালয়ে থেকে অর্থ মন্ত্রণালয়ের আওতায় এসেছে। তাই ২০১০ সালের ১৮ মার্চ তারিখে বীমা আইন ২০১০ এবং বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ আইন ২০১০ জাতীয় সংসদের অনুমোদন লাভ করে। এরও বহুদিন অতিক্রান্ত হওয়ার পর বিগত ২৬ জানুয়ারী ২০১১ তারিখে অর্থমন্ত্রণালয় একটি প্রজ্ঞাপন জারীর মাধ্যমে বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ গঠন করে। কর্তৃপক্ষ রেগুলেশন তৈরীর কাজ অনেকাংশে সম্পন্ন করেছে এবং আরও কিছু চূড়ান্ত হওয়ার প্রক্রিয়ায় রয়েছে। নতুন কমিশন নীতিমালায় কোম্পানী ব্যবসায়িক কার্যক্রম শুরু করেছে। বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষের নীতিমালা পুরোপুরিভাবে কার্যকরী হলে বীমা শিল্পে একটি সুখম প্রতিযোগিতা ফিরে আসবে। এতে কোম্পানীগুলো সহ এর গ্রাহকগণ সবচেয়ে বেশী লাভবান হবে।

শিল্প বাজার প্রতিযোগিতা

সম্প্রতি গণপ্রজাতন্ত্রী বাংলাদেশ সরকার আরও ১৪টি জীবন বীমা কোম্পানী ও ২টি সাধারণ বীমা কোম্পানীকে ব্যবসা করার অনুমতি দান করেছে। পূর্বের ১৮টি কোম্পানী এই শিল্পের ব্যবসায়িক অংশীদার ছিল। বর্তমানে ৩২টি কোম্পানীর ব্যবসায়িক প্রতিযোগিতায় অনেক অসম প্রতিযোগিতা বিরাজ করছে। নতুন কোম্পানীগুলো বাজারে আসার ফলে অসম প্রতিযোগিতা আরো বৃদ্ধি পেয়েছে। তথাপিও বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ বীমা বাজারে শৃঙ্খলা ফিরিয়ে আনার লক্ষ্যে কঠোর পদক্ষেপ গ্রহণ করবে বলে আমার বিশ্বাস। প্রতিযোগিতামূলক বাজারে রূপালী লাইফ ইনসিওরেন্স কোং লিঃ ন্যায়নীতি বজায় রেখে অগ্রসর হচ্ছে ও ব্যবসা ক্রমাগত বৃদ্ধি করে চলেছে। তাই এই যাত্রায় সকল শুভানুধ্যায়ীবৃন্দের সহযোগিতা একান্ত কাম্য।

সামাজিক অঙ্গীকার

গ্রাহক সেবার পাশাপাশি কোম্পানী তার সামাজিক দায়বদ্ধতার কথাও বিবেচনা করে থাকে। ইসলামী মূল্যবোধ সমুন্নত রাখার লক্ষ্যে কোম্পানী প্রতি বছর প্রধান কার্যালয় এবং বিভিন্ন সার্ভিস সেল ও সাংগঠনিক অফিসে যথাযথ ধর্মীয় মর্যাদায় পবিত্র রমজান মাসে ইফতার মাহফিলসহ অন্যান্য কর্মসূচী পালন করে থাকে। এছাড়াও ব্যবসায়িক প্রতিযোগিতার মাধ্যমে কোম্পানী দক্ষ কর্মীদেরকে বাছাই করে তাদেরকে কোম্পানীর নিজস্ব ব্যয়ে মহান পবিত্র হজ্জব্রত পালনের সুযোগ দিয়ে থাকে। বিগত বছরের ন্যায় এ বছরও উন্নয়ন কর্মকর্তাগণ পবিত্র হজ্জব্রত পালনের সুযোগ পেয়েছেন। আমরা সামাজিক কর্মকাণ্ডের এ ধারা অব্যাহত রাখতে অঙ্গীকারাবদ্ধ। প্রাকৃতিক দুর্যোগ, ঘূর্ণিঝড় ইত্যাদির কারণে ক্ষতিগ্রস্তদের সাহায্যের মাধ্যমেও কোম্পানী সামাজিক দায়িত্ব পালন করে থাকে।

প্রাতিষ্ঠানিক সুশাসন

প্রাতিষ্ঠানিক স্বচ্ছতা, জবাবদিহিতা, ন্যায় বিচার ও তথ্য প্রবাহের যথার্থতা মূলতঃ নিহীত রয়েছে প্রাতিষ্ঠানিক সুশাসনের মধ্যে। রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিমিটেড প্রাতিষ্ঠানিক সুশাসনের বিষয়ে যথেষ্ট ওয়াকিবহাল ও অভ্যন্তরীণ যত্নবান। পরিচালনা পর্ষদ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশনের জারিকৃত বিগত ০৩ জুন ২০১৮ তারিখের নোটিফিকেশন নং- বি এস ই সি/ সি এম আর আর সি ডি/২০০৬-১৫৮/২০৭/এডমিন/৮০-এর আলোকে কোম্পানীর আর্থিক বিবরণীর ক্ষেত্রে এই নিশ্চয়তা দিচ্ছে যেঃ -

- ১। আর্থিক প্রতিবেদনে কোম্পানীর সম্পদ, কোম্পানীর পরিচালনাপত ফলাফল, নগদ প্রবাহ ও ইকুইটি বিবরণীর পরিবর্তন সমূহ যথার্থভাবে হয়েছে;
- ২। হিসাবের বহি সমূহ যথাযথভাবে সংরক্ষণ করা হয়েছে;
- ৩। আর্থিক বিবরণী প্রস্তুতের ক্ষেত্রে আন্তর্জাতিক হিসাব মান সমূহ যথাযথভাবে পরিপালন করা হয়েছে;
- ৪। আর্থিক প্রতিবেদন প্রস্তুতের ব্যাপারে যথাযথ নীতিমালা অনুসরণসহ বিচক্ষণতার সাথে আর্থিক হিসাব সম্পাদন করা হয়েছে;
- ৫। যথাযথ অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা প্রচলিত আছে এবং তা সঠিকভাবে অনুসরণ করা হয়েছে;
- ৬। বিগত বছরের পরিচালনাপত ফলাফলের সাথে উল্লেখযোগ্য কোনো বিচ্যুতি নেই;
- ৭। কোম্পানীর ধারাবাহিক চলমান প্রক্রিয়ার নীতি অনুসরণ করা হয়েছে;
- ৮। বিগত ৫ বছরের প্রধান আর্থিক উপাত্ত সংযোজিত হয়েছে;
- ৯। বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন অনুশাসন প্রতিবেদন সংযোজিত হয়েছে।

পরিচালক মণ্ডলীর নির্বাচন

উদ্যোক্তা পরিচালক

কোম্পানীর আর্টিকেলস অব এসোসিয়েশনের ৯৫তম অনুচ্ছেদ অনুযায়ী নিম্নের উদ্যোক্তা পরিচালকগণ ১৯তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং তাঁরা যোগ্য বিধায় পুনরায় নির্বাচনে ইচ্ছা প্রকাশ করেছেনঃ

- ১। জনাব আব্দুল্লাহ জামিল মতিন
- ২। জনাব ইঞ্জিনিয়ার দেওয়ান নুরুজ্জামান
- ৩। জনাব মোঃ আলমগীর

পাবলিক সাবস্ক্রাইবার পরিচালক

কোম্পানীর সংঘ বিধির ৯৫ অনুচ্ছেদ এবং বীমা আইন ২০১০-এর ৭৬ ধারা মোতাবেক পাবলিক সাবস্ক্রাইবার এর মধ্য হতে ৫ (পাঁচ) জন পরিচালক নির্বাচিত হবেন। বিধি মোতাবেক পাবলিক সাবস্ক্রাইবার পরিচালক পদে নির্বাচনে অংশ গ্রহণের জন্য মনোনয়ন চেয়ে জাতীয় দৈনিকে বিজ্ঞাপন প্রকাশ করা হয়েছে এবং নির্ধারিত সময়ে নির্বাচন অনুষ্ঠান সংক্রান্ত প্রস্তুতি ইতিমধ্যে সম্পন্ন করা হয়েছে। নির্বাচনের ফলাফল অত্র বার্ষিক সাধারণ সভায় অনুমোদনের জন্য পেশ করা হবে।

নিরপেক্ষ পরিচালক

বাংলাদেশ সিকিউরিটিজ এক্সচেঞ্জ কমিশনের ০৩ জুন ২০১৮ তারিখের নোটিফিকেশন নং বিএসইসি/সিএমআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০-এর ১(২) (c) ও (c) নং শর্ত মোতাবেক ও বীমা আইনের ২০১০-এর ৭৬ ধারা মোতাবেক জনাব মোঃ গিয়াস উদ্দিন ও জনাব আহসানুল বাব্বী, এফসিএম-কে বিগত ৩০/০৭/২০১৯ তারিখে ১৬৫তম পর্ষদ সভায় নিরপেক্ষ পরিচালক হিসেবে নিয়োগ দেয়া হয়েছে। বিএসইসি'র বিধান মোতাবেক পরবর্তী বার্ষিক সাধারণ সভায় উক্ত নিরপেক্ষ পরিচালকদের নিয়োগ অনুমোদন করার বিধান মোতাবেক অত্র বার্ষিক সাধারণ সভায় অনুমোদনের জন্য পেশ করা হলো। উক্ত ০২ (দুই) জন নিরপেক্ষ পরিচালকের মেয়াদ ৩০ জুলাই ২০২২ তারিখে শেষ হবে।



মানিলভারিং ও সন্ত্রাসে অর্থায়ন প্রতিরোধ কার্যক্রম

বর্তমান বিশ্বে মানিলভারিং ও সন্ত্রাসে অর্থায়ন একটি গুরুত্বপূর্ণ বিষয়। জাতীসংঘ সহ বিভিন্ন আন্তর্জাতিক সংস্থা মানিলভারিং ও সন্ত্রাসে অর্থায়ন প্রতিরোধ কার্যক্রম কিতাবে জোরদার করা যায় তার উপায় ও পছা বের করার নিরন্তর প্রচেষ্টা চালিয়ে যাচ্ছে। বাংলাদেশ আন্তর্জাতিক বিভিন্ন সংস্থার সদস্য হওয়ায় জাতীয় ও আন্তর্জাতিক প্রয়োজনে উক্ত কার্যক্রম বাংলাদেশ ব্যাংকের BFIU এর মাধ্যমে চালিয়ে যাচ্ছে। অবৈধ উপায়ে অর্জিত অর্থের উৎস গোপন করে বৈধ মাধ্যমের সাহায্যে সেই অর্থ চক্র করার প্রচেষ্টায় লিপ্ত হওয়া বা করাই মানিলভারিং। এ অবৈধ অর্থই ব্যবহৃত হচ্ছে দেশ বিদেশের বিভিন্ন সন্ত্রাসী কার্যক্রমে। ফলে একদিকে যেমন বিশ্ব শান্তি ব্যাহত হচ্ছে অন্যদিকে উন্নয়ন ও পরিকল্পিত অর্থনীতিকে করছে বাধগ্রাস্ত। ইতিমধ্যে মানিলভারিং ও সন্ত্রাসে অর্থায়ন প্রতিরোধে একটি মানিলভারিং আইন ও সন্ত্রাস বিরোধী আইন প্রণয়ন করা হয়েছে। উক্ত আইনে বীমা কোম্পানীকে সরকার জবাবদিহিতায় এনেছে। সেই লক্ষ্যে বাংলাদেশ ব্যাংকের BFIU এর নির্দেশনা মোতাবেক রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিমিটেড মানিলভারিং ও সন্ত্রাসে অর্থায়ন প্রতিরোধে গাইড লাইন প্রণয়ন সহ কেন্দ্রীয়ভাবে CAMLCO (প্রধান একটি মানিলভারিং প্রতিরোধ পরিপালন কর্মকর্তা) নিয়োগ প্রদান করেছে। পরবর্তীতে সার্ভিস সেল সমূহে BAMLCO (শাখা একটি মানিলভারিং প্রতিরোধ পরিপালন কর্মকর্তা) নিয়োগ প্রদান করা হয়েছে। মানিলভারিং ও সন্ত্রাসে অর্থায়ন প্রতিরোধ কার্যক্রমে সার্ভিস সেল সমূহে প্রশিক্ষণ প্রদান করা হচ্ছে, যা চলমান রয়েছে। উক্ত কার্যক্রমের সাথে সংশ্লিষ্ট কর্মকর্তাবৃন্দ STR (সন্দেহজনক লেনদেন) সনাক্তকরনে নিরন্তর প্রচেষ্টা চালিয়ে যাচ্ছে। তাই সর্বোপরি বলা যায় রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিমিটেড এর বোর্ড, ব্যবস্থাপনা ও সংশ্লিষ্ট কর্তৃপক্ষ বর্তমানে মানিলভারিং ও সন্ত্রাসে অর্থায়ন প্রতিরোধ কার্যক্রম যথাযথ ভাবে পরিচালনা করছে ও ভবিষ্যতে উক্ত দায়িত্ব পালনে বদ্ধ পরিকর।

নিরীক্ষক নিয়োগ

কোম্পানী আইন ১৯৯৪ এর ধারা ২১০ অনুসারে কোম্পানীর নিরীক্ষক আশরাফ উদ্দিন এন্ড কোং, চার্টার্ড একাউন্ট্যান্ট ১৯তম বার্ষিক সাধারণ সভায় অবসর নিবেন। প্রতিষ্ঠানটি ২০১৯ সালের জন্য নিরীক্ষক হিসেবে তাদের আগ্রহ প্রকাশ করেছেন এবং আশরাফ উদ্দিন এন্ড কোং, চার্টার্ড একাউন্ট্যান্ট ২০১৯ সালের কোম্পানীর বার্ষিক হিসাব নিরীক্ষার জন্য নিরীক্ষক হিসেবে নিয়োগের আবেদন করেছেন। যা অনুমোদনের জন্য অত্র সভার আলোচ্য সূচিতে পেশ করা হলো।

এমতাবস্থায়, ২০১৯ সালের বার্ষিক হিসাব নিরীক্ষার জন্য নতুন নিরীক্ষক নিয়োগ ও তাদের সম্মানী এই বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণ নির্ধারণ করবেন।

শেয়ারহোল্ডারগণের সাথে যোগাযোগ ও সম্পর্ক

শেয়ারহোল্ডারদের স্বার্থকে আমরা সবসময় সর্বোচ্চ অগ্রাধিকার দিয়ে থাকি। কোম্পানীর শেয়ারহোল্ডারগণ শেয়ার বিভাগে এসে তাঁদের কাম্বিত তথ্য ও সেবা পেতে পারেন। কোম্পানী একটি আধুনিক ও যুগোপযোগী শেয়ার সফটওয়্যার এর মাধ্যমে শেয়ারহোল্ডারদেরকে প্রয়োজনীয় সেবা ও তথ্য প্রদানের ব্যবস্থা করেছে। জন্মলগ্ন থেকে এ প্রতিষ্ঠান কোম্পানী আইন ১৯৯৪ এর বিধি-বিধান মোতাবেক যথারীতি নিয়মিত বার্ষিক সাধারণ সভা আয়োজন করে আসছে। যার মাধ্যমে শেয়ারহোল্ডারদেরকে কোম্পানীর আর্থিক ফলাফল, অগ্রগতি, গুরুত্বপূর্ণ কার্যক্রম ও উন্নয়ন সম্পর্কে অবহিত করা হয়। ফলশ্রুতিতে শেয়ারহোল্ডারগণ কোম্পানীর সম্পর্কে নানা ধরনের প্রয়োজনীয় তথ্য যথাসময়ের পেয়ে থাকেন।

কৃতজ্ঞতা জ্ঞাপন

পরিচালনা পর্ষদের পক্ষ থেকে অব্যাহত সাহায্য ও সহযোগিতার জন্য গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের অর্থমন্ত্রণালয়, বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ, বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন, রেজিষ্টার অব জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস, ঢাকা স্টক এক্সচেঞ্জ, চট্টগ্রাম স্টক এক্সচেঞ্জ, সেন্ট্রাল ডিপোজিটরী বাংলাদেশ লিমিটেড, কোম্পানীর সম্মানিত পলিসিহোল্ডারগণ, শেয়ারহোল্ডারগণ, উদ্যোক্তা ও পরিচালকবৃন্দ, কোম্পানীর ব্যাংকার সমূহ, সকল পৃষ্ঠপোষক ও ভাণ্ডানুধারীগণকে আমার আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানাচ্ছি।

কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ, বিপন্ন কর্মকর্তাগণ এবং প্রশাসনিক কর্মকর্তা ও কর্মচারীবৃন্দকে ২০১৮ সালে আমাদের এ অর্জনের জন্য তাদের নিরন্তর প্রচেষ্টা, দায়বদ্ধতা ও কর্মকুশলতার জন্য আন্তরিক অভিনন্দন জানাচ্ছি। একই সাথে কোম্পানীর উন্নতি ও প্রবৃদ্ধি অর্জনে অকুণ্ঠচিত্তে তাদের ভূমিকার স্বীকৃতি দিচ্ছি।

পরিচালনা পর্ষদের পক্ষে

মাহবুবুর রহমান, এমপি
চেয়ারম্যান

২৬ সেপ্টেম্বর, ২০১৯
ঢাকা



Resume of Directors

1. Mr. Mahfuzur Rahman, MP, Chairman

Mr Mahfuzur Rahman, son of late Md. Mustafizur Rahman (Former Member of Parliament and eminent Banker) was born in a very respectable Muslim Family of Sandwip, Chittagong in 1970. He obtained M.Com (Marketing) degree from Dhaka University. Mr. Mahfuzur Rahman is associated with Rupali Life Insurance Company Limited as one of the founder Directors since its inception and at present he is the Chairman of the Company. He is also a renowned Journalist. His business firms include Rupkatha Advertising (Pvt.) Ltd, Naz Colour Process and Print Ltd, Communication Express and Smart Express.

Mr. Mahfuzur Rahman has also associated himself with many social organizations. He is the founder Chairman of Dwipbandhu Mustafizur Rahman Welfare Trust, Chief Patron of Sandwip Young Association. He has been awarded the best Chairman among the Life Insurance Companies by Rafiqul Islam Foundation. He traveled to Australia, Malaysia, Singapore, Bangkok, Indonesia, India, Nepal, Great Britain for business purposes.

3. Mrs. Ben Afroz, Vice-Chairman

Mrs. Ben Afroz, wife of Mr. Sirajul Islam was born in a respectable Muslim family of Laxmipur in 1963. Mrs. Ben Afroz obtained M.A in Political Science from University of Dhaka. She is associated with the Rupali Life Insurance Co. Ltd as one of the Sponsor Directors since its inception. Her business firm includes Orient Tailors and Fabrics.

3. Mrs. Mahmuda Mahfuz, Director

Mrs. Mahmuda Mahfuz wife of Mr. Mahfuzur Rahman was born in a respectable Muslim family of Dhaka in 1974. She obtained M.A in Economics from Dhaka University. Mrs. Mahmuda Mahfuz is associated with Rupali Life Insurance Company Ltd as one of the Sponsor Directors. She is the Chairman of Rupkatha Advertising (Pvt.) Ltd.

4. Mr. Abdul Azim, Sponsor Director

Mr. Abdul Azim, son of late Abdul Moktadir was born in a respectable Muslim family of Sandwip, Chittagong in 1954. He obtained B.Sc Engineering degree from BUET. He is the sponsor director of Rupali Life Insurance Co. Ltd. Now he is staying in Australia.

5. Mrs. Sazia Ahmed Sony, Sponsor Director

Sazia Sultana Sony daughter of late Ahamed Ali was born in a very respectable Muslim family of Dhaka in 1977. Sazia Sultana Sony is associated with Rupali Life Insurance Co. Ltd as one of the founder Directors since its inception.

6. Mr. Abdullah Jamil Matin, Sponsor Director

Mr. Abdullah Jamil Matin MBA, son of Mr. Abdul Matin was born in a very respectable family of Sandwip, Chittagong in 1980. He earned his Bachelor of Economics degree from University of Sydney, Australia and MBA (Finance) from North South University. After completion his education he started business career and has established himself as a renowned business personality. Mr. Abdullah Jamil Matin is associated with Rupali Life Insurance Company Limited as one of the founder Directors since its inception and at present he is the Member of Executive Committee & Investment Committee of the Company. His business firms include Modern Dyeing, Narsingdi Hatchery & Fisheries Ltd and M/S CAZ Enterprise. He traveled many countries for business purposes.

Mr. A.J. Matin is a Senior Associate of Financial Services Institute of Australia and life Member of Bangladesh Economics Association. He is also a Member of Dhaka Club Ltd. and MBA Club Ltd.



7. Mr. Md. Alamgir, Director

Md. Alamgir, son of late Abdul Monaf was born in a reputed Muslim family in Sandwip, Chittagong in the year 1949. Mr. Md. Alamgir is a service holder. After completion his education Md. Alamgir joined in Rupali Insurance Co. Ltd and at present he is the Deputy Managing Director of Rupali Insurance Co. Ltd. He is also a great potential personality of insurance sector.

8. Mr. Md. Monirul Hasan Khan, Director

Mr. Md. Monirul Hasan Khan, son of late Mozammel Hossain Khan was born in a respectable Muslim family of Sandwip, Chittagong in 1968. He obtained M.Sc in Fisheries. He is a renowned businessman and social worker. He is a Sponsor Director of Rupali Life Insurance Company Ltd and Global Investment Cooperative Society Ltd.

9. Mr. Mohammed Amirul Islam, Director

Mr. Mohammed Amirul Islam, son of Rahim Baksh Howlader comes from an aristocrat Muslim family. He was born at Bhola, Barisal in 1956. He completed his M.A degree from Dhaka University and started his business. His business firms include Bonanzatex Ltd., Reliance Trade International and Mithu Carpets. At present he is the Vice Chairman of the Company.

10. Engr. Dewan Nuruzzaman, Director

Engr. Dewan Nuruzzaman, son of late Dewan Saforuddin was born in a reputed Muslim family at Narayanganj. He obtained B.Sc in Civil Engineering in 1979 from BUET. After completion of education he started his job in Private sector. He is the Director of Modern Dyeing & M/S CAZ Enterprise.

11. Mr. Abdul Matin, Alternate Director of Mr. Abdul Azim

Mr. Abdul Matin, son of late Abdul Moktadir was born in a very respectable Muslim family of Sandwip, Chittagong in 1944. He obtained Diploma in Textile Chemistry in 1967 and later B.Sc in Textile Engineering from USA. After completing his education he started his business career and has established as a renowned business personality. The Board of Directors of Rupali Life Insurance Co. Ltd. appointed him as an Alternate Director of Mr. Abdul Azim, elder brother of Mr. Abdul Matin.

His business firms include Northern General Insurance Co. Ltd, Modern Dyeing and Screen printing Ltd, Metropolitan Medical Centre Ltd, Narsingdi Hatchery and Fisheries Ltd. Mr. Abdul Matin has associated himself with many social organizations. He traveled Australia, Malaysia, Singapore, Bangkok, India, and USA for business purposes.

12. Mrs. Sabita Ferdousi, Shareholder Director

Mrs. Sabita Ferdousi, wife of Mohammed Amirul Islam was born in Sandwip, Chittagong in 1963. She completed her B.Com degree under Dhaka University and started business. Her father was a renowned industrialist and former Member of Parliament, Peoples Republic of Bangladesh, late Mustafizur Rahman. She is also a director of Karnaphully Insurance Company Limited. She has more than 15 years experience in business.

13. Mr. Aminur Rahman Khan, Shareholder Director

Mr. Aminur Rahman Khan, son of late Ali Akbar Khan comes from an aristocrat muslim family in Dhaka 1953. He served in Sandhani Life Insurance Company in several posts from Vice President to Senior Executive Vice President till 2004 and left the company and joined in Rupali Life Insurance Company as Additional Managing Director and served here till 2009. Then he retired from the services and elected as shareholder director. He has a professional experience of more than 15 years and a business experience of more than 5 years.



14. Mrs. Sahanaj Begum, Shareholder Director

Mrs. Sahanaj Begum, wife of Mohammad Helal Uddin comes from an aristocrate muslim family. She was born in Sandwip, Chittagong in 1970. She is a social worker and associated with the company since 2010.

15. Shafiqul Islam, Shareholder Director

Md. Shafiqul Islam, son of late Md. Abdul Majid was born at Narayanganj in 1970. He completed M.Com and joined United Commercial Bank Ltd in 1996. In the year 2001 he left the job and started business. He is also a social worker. He is associated with the business more than 12 years. He is a director of a world wide courier service namely Smart Express.

16. Md. Shamim Khan, Independent Director

Md. Shamim Khan, son of late Shamsul Huda Khan comes from an aristocrate Muslim family. He was born in Dhaka in 1965. He completed M.Sc in Psychology from Jagannath University & College in 1986. He has more than 28 years of corporate carrier in insurance sector. He served in various posts from probationary officer to Executive level in Karnaphuli Insurance Co. Ltd, Rupali Insurance Co. Ltd & Green Delta Insurance Co. Ltd. At present He is working as Executive Director of Green Delta Insurance Co. Ltd. He achieved many gold metals and crest for acquiring highest business and awarded many foreign tours in Singapore, Dubai, USA, Bangkok, Australia for best performer. He is also a social worker. He is a member of Lions Clubs International, Life member of Bangladesh Lion's Foundation. He acted as cabinet treasurer of Lions Club International Districts 315B2 Bangladesh for 2006-2007. He was also chief co-ordinator of Lions Eye Camp from 2005 to 2012. He is a graduate of Silva Mind Control Method, USA and member of Ramna Usha Sangha, Ramna, Dhaka.

17. Mr. Toriqul Islam, Shareholder Director

Mr. Toriqul Islam, son of Rahim Box Howlader comes from an aristocrate muslim family. He was born in Daulatkhan, Bhola in 1972. He is also a social worker. He is associated with the business more than 12 years.

18. Mr. Ahsanul Bari, FCMA, Independent Director

Mr. Ahsanul Bari, FCMA, son of Late Al-haj Redwanul Bari born in Chittagong in 1958. He completed M.Com in Accounting from University of Chittagong in 1979. He qualified as Cost and Management Accountants in 1996 from ICMA. He has a professional experience for more than 29 years in Commercial Banks & Non Banking Financial Institutions in diversified career of operating in various banks and non banking financial institutions in Bangladesh, Fellow member of The Institute of Cost and Management Accountants of Bangladesh and Associate member of The Institute of Cost and Executive Accountants of United Kingdom.

Started banking career in 1984, had taken challenging assignments and served in Credit Department, General Banking, Remittance, Foreign Exchange (International Trade) Department, Human Resources & Administration Department, Treasury & Fund Management Department, Port Folio Management (Investment in Share in Capital Market), Logistic Finance and Accounts Department in different commercial banks/ financial institutions with proven abilities. He was working as Managing Director (Current Charge) of Bangladesh Industrial Finance Company Limited (BIFC). At present he is Chairman of Orange Hub Impex Limited & Managing Director of HB Mariam Packaging Industries Ltd.



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HSAMC

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Annexure B
As per condition No 1 (5) (xxvii)

Report to the Shareholders of Rupali Life Insurance Company Limited on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Rupali Life Insurance Company Limited for the year ended on 31 December 2018. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 3 June 2018 of the Bangladesh Securities and Exchange Commission.


Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the Company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the Company is highly satisfactory.

Dhaka 27 August 2019


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Annexure C

As per condition No 1(5)(xxvii)

Rupali Life Insurance Co Ltd
Status of compliance of conditions of corporate governance
for the year ended on 31 December 2018

Status of compliance with the conditions imposed by the Bangladesh Securities Exchange Commission's Notification No SEC/CMRRCD/2006-158/207/Admin/80 of 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969.

Condition No	Title	Compliance status Put ✓ in the appropriate column		Remarks (if any)
		Complied	Not complied	
1	Board of Directors			
1(1)	Size of the Board of Directors Total number of members of Board of Directors of the Company shall not be less than 5 (five) and more than 20 (twenty).	✓		RLICL Board is comprised of 17 (seventeen) Directors.
1(2)	Independent Directors			
	All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes corecompetencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following:			
1(2)(a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		2 independent directors (as per Insurance Act 2010).
1(2)(b)	For the purpose of this clause "independent director" means a director;			
1(2)(b)(i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		
1(2)(b)(ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	✓		



1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		
1(2)(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√		
1(2)(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√		
1(2)(b)(viii)	who is not independent director in more than 5 (five) listed companies;	√		
1(2)(b)(ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and	√		
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	√		
1(2)(b)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	√		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	√		No vacancy occurred.
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only. Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the ক ম্পানি আইন, ১৯৭৪ (১৯৭৪ সনের ১৪নং আইন) (Companies Act, 1994).	√		
1(3)	Qualification of Independent Director	√		
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		
1(3)(b)	Independent director shall have following qualifications:			



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1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	√		
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk 100.00 million or of a listed company; or	√		
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	√		N/A
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	√		
1(3)(c)	The independent director shall have at least 10 (ten) years of experience in any field mentioned in clause (b);	√		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	√		N/A
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		



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1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1.5	The Directors' Report to Shareholders			
	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):			
1(5)(i)	An industry outlook and possible future developments in the industry;	√		
1(5)(ii)	The segment-wise or product-wise performance;	√		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		N/A
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		N/A
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	√		N/A
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	√		No deterioration.
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√		



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1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	√		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;			
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		No significant deviations arisen.
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	√		Declared dividend regularly.
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		Annexure E.
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:	√		



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1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		Annexure D.
1(5)(xxiii)(c)	Executives; and	√		Annexure D.
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		Annexure D.
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:	√		
1(5)(xxiv)(a)	a brief resume of the director;	√		
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas; and	√		
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:	√		
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	√		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		



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1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	√		Annexure A attached to the Annual Audit Report.
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√		Annexure B and C.
1(6)	Meetings of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief executive Officer of the company;	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		
2	Governance of Board of Directors of Subsidiary Company:			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	√		N/A
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	√		N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	√		N/A
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	√		N/A



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2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		N/A
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):	√		
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS; and	√		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3(2)	Requirement to attend Board of Directors' Meetings: The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	√		
	Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO):	√		
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	√		
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		


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3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee: For ensuring good governance in the company, the Board shall have at least following sub-committees:	√		
4(i)	Audit Committee; and	√		
4(ii)	Nomination and Remuneration Committee.	√		
5	Audit Committee:	√		
5(1)	Responsibility to the Board of Directors.	√		
5(1)(a)	The company shall have an Audit Committee as a subcommittee of the Board;	√		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)	Constitution of the Audit Committee	√		
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		12 member audit committee.
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√		No vacancy occurred during the period.



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5(2)(e)	The company secretary shall act as the secretary of the Committee;	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5(3)	Chairperson of the Audit Committee	√		
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		N/A
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		
5(4)	Meeting of the Audit Committee	√		
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		
5(5)	Role of Audit Committee The Audit Committee shall:	√		
5(5)(a)	Oversee the financial reporting process;	√		
5(5)(b)	monitor choice of accounting policies and principles;	√		
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		



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5(5)(d)	oversee hiring and performance of external auditors;	√		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5(5)(h)	review the adequacy of internal audit function;	√		
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5(5)(j)	review statement of all related party transactions submitted by the management;	√		
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		No such situation arisen during the year.
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	√		No such situation arisen during the year.
5(6)	Reporting of the Audit Committee	√		
5(6)(a)	Reporting to the Board of Directors	√		
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:	√		



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5(6)(a)(ii)(a)	report on conflicts of interests;	√		The Directors have declared their compliance.
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	√		There was no such case during the year.
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	√		
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	√		
5(6)(b)	Reporting to the Authorities If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	√		No such matter arisen during the year.
5(7)	Reporting to the Shareholders and General Investors Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		Activities of Accounts have been disclosed in the Annual Report.
6	Nomination and Remuneration Committee (NRC)			
6(1)	Responsibility to the Board of Directors	√		
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		



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6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	√		
6(2)	Constitution of the NRC	√		
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√		6 member NRC.
6(2)(b)	All members of the Committee shall be non-executive directors;	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	√		No such situation arisen during the year.
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	√		Not required during the year.
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6(3)	Chairperson of the NRC	√		
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	√		



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6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	√		
6(4)	Meeting of the NRC	√		
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	√		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6(5)	Role of the NRC	√		
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	√		
6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	√		
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		

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6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	√		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		
7	External or Statutory Auditors	√		
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:	√		
7(1)(i)	appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	financial information systems design and implementation;	√		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	broker-dealer services;	√		
7(1)(v)	actuarial services;	√		
7(1)(vi)	internal audit services or special audit services;	√		
7(1)(vii)	any service that the Audit Committee determines;	√		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7(1)(ix)	any other service that creates conflict of interest.	√		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company. Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	√		



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7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8	Maintaining a website by the Company	√		
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The company shall keep the website functional from the date of listing.	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9	Reporting and Compliance of Corporate Governance	√		
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		



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Rupali Life Insurance Co Ltd
Status of compliance of conditions of corporate governance
for the year ended on 31 December 2018

Annexure E

Board Meeting Attendance for the year ended on 31 December 2018 Condition No 1(5)(xxii)

SL No	Name of directors	Designation	No of meeting attended
1	Mr Mahfuzur Rahman	Chairman	5
2	Mrs Ben Afroz	Vice Chairman	5
3	Mr Abdul Matin	Technical Director	5
4	Mr Abdullah Jamil Matin	Director	4
5	Mrs Razia Sultana	Alternate Director	5
6	Mrs Mahmuda Mahfuz	Director	5
7	Mr Monirul Hasan Khan	"	5
8	Mr Md Alamgir	"	5
9	Engr. Dewan Nuruzzaman	"	5
10	Mr Mohammed Amirul Islam	"	5
11	Mr Aminur Rahman Khan	Shareholder Director	5
12	Mr Md Shafiqul Islam	" "	5
13	Mrs Sabita Ferdousi	" "	5
14	Mrs Shahnaz Begum	" "	5
15	Mr Toriqul Islam	" "	5
16	Mr Md Shamim Khan	Independent Director	5
17	Mr Ahsanul Bari, FCMA	" "	5
18	Mr Md Golam Kibria	Chief Executive Officer	5



Rupali Life Insurance Co Ltd
Pattern of shareholding as on 31 December 2018
On the basis of shareholding types

Annexure D

Sl No	Category of shareholders	Numbered of shares	Number of shareholders	Percentage (%)
1	All investors A/C	60,533	10	0%
2	Company shareholders	3,196,718	161	11%
3	Company (foreign)	1,146,136	1	4%
4	General public	15,248,805	2,656	53%
5	NRB (Non-resident Bangladesh)	54,506	36	0%
6	Sponsor/Directors	9,142,050	17	32%
		28,848,748	2,881	100%

As per condition No 1(5)(xxiii)(b)

	Sponsors/Directors	No of shares
1	Mr Mahfuzur Rahman	1,812,943
2	Mr Md Alamgir	613,476
3	Mr Abdul Azim	1,401,371
4	Mr Abdullah Jamil Matin	884,690
5	Mrs Sazia Ahmed Sony	793,453
6	Mr Monirul Hasan Khan	725,083
7	Mr Engr. Dewan Nuruzzaman	700,685
8	Mrs Ben Afroz	674,823
9	Mrs Mahmuda Mahfuz	585,867
10	Mr Mohammed Amirul Islam	578,377
11	Mrs Kamrunnessa Jharna	301,336
12	Mrs Sabita Ferdousi	44,474
13	Mr Md Shamim Khan	7,326
14	Mr Md Shafiqul Islam	3,833
15	Mr Aminur Rhaman Khan	3,603
16	Mrs Sahanj Begum	3,063
17	Mr Md Toriqul Islam	7,647
18	Mr Ahsanul Bari, FCMA	Nil
		9,142,050
1	Chief Executive Officer	Nil
	Mr Md Golam Kibria	
2	Company Secretary (Acting)	Nil
	Mr Md Golam Mostafa	
3	Chief Financial Officer	Nil
	Mr Mohammad Shibbir Hossain, FCA	
4	Incharge Board Affairs	
	Mr Md Amirul Islam	Nil
5	Head of Internal Audit	Nil
	Mr Md kawser Hasan Khan	

As per condition No 1(5)(xxiii)(c)

	Executives	
1	Mr Md Mozammel Hossain, Assistant Managing Director	Nil
2	Mr Omar Faruque Sohel, EVP	Nil

As per condition No 1(5)(xxiii)(d)

Shareholders who are holding 10% or more shares	Nil
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Report of the Board Audit Committee

Pursuant to the Notification No. SEC/CMRRCD/2006-158/207/Admin/80, dated: 03 June 2018 of the Bangladesh Securities and Exchange Commission the Board of Directors of Rupali Life Insurance Company Ltd constituted an Audit Committee comprising 12(Twelve) members including two Independent Directors and one member Secretary who are also members of the Board. The Committee is being constituted as under:

1. Ahsanul Bari, FCMA	Chairman
2. Mr. Mahfuzur Rahman	Member
3. Mr. Abdul Matin	Member
4. Razia Sultana	Member
5. Mohammed Amirul Islam	Member
6. Md. Alamgir	Member
7. Mrs. Mahmuda Mahfuz	Member
8. Md. Shamin Khan	Member
9. Toriqul Islam	Member
10. Md. Shafiqul Islam	Member
11. Md. Golam Kibria	Member
12. Md. Golam Mostafa	Member Secretary

Role of Board Audit Committee

Significant roles of Board Audit Committee is:

- ✓ Oversee the financial reporting process
- ✓ Monitor choice of accounting policies and principles.
- ✓ Monitor Internal Control Risk management process.
- ✓ Oversee hiring and performance of external auditors.
- ✓ Review along with the management, the annual financial statements before submission to the board for approval.
- ✓ Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.
- ✓ Review the adequacy of internal audit function.
- ✓ Review statement of significant related party transactions submitted by the management.
- ✓ Review management letters/ letter of internal control weakness issued by the auditors.
- ✓ Review the application of fund raised by the company through IPO/RPO/Right Issue on a quarterly and annually basis.

Summary of Audit Committee Activities during 2018:

- ✓ Reviewed the overall financial and operating activities
- ✓ Reviewed the Financial Statements, Audit Reports and Actuarial Valuation Reports etc
- ✓ Reviewed the Internal Audit Reports and findings of different offices of the Company conducted by the Internal Audit Department and advised to audit team after reviewing of those reports.
- ✓ Ensured the Financial Statements of the Company contained full disclosure and these were prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh.
- ✓ Examined and reviewed all the regulatory returns like Investment Return, Actuarial Abstracts, Claim Return, Income Tax Return and Annual Return etc.
- ✓ Coordinated with the Internal and External auditors and discussion on their findings.
- ✓ To prepare Audit Plan for 2019 and the committee reviewed its progress report.



Ahsanul Bari, FCMA
Chairman Board Audit Committee



Report of the Nomination & Remuneration Committee

The company has formed a NRC committee as a sub-committee of the Board, has been constituted by 2 Independent Director and another members of the Board in line with the newly issued Corporate Governance Code. Mr. Md. Shamim Khan who represent in the Board as Independent Director is the Chairman of the Committee. During the year 1(one) NRC Meeting was held.

Role of The NRC :

The roles and responsibilities of the NRC have been clearly mentioned in the Terms and References (ToR) of the Committee as approved by the Board of Directors of Rupali Life Insurance Company Limited. The Committee discharged its responsibility by holding a meeting and provided the Board it's observation considering current situation and suggest what need to be adopt/insert/amend by the company. In the meeting the committee assist/recommended the Board to determine the qualifications, attributes, experiences etc. of directors and top level executives and determine their remuneration and as well.

Evaluation Criteria Of Directors/top Level Executive Of The Company:

The evaluation/assessment of the Directors and the Top Level Executive of the Company is to be conducted as and when required and to satisfy the requirements of the Corporate Governance Code and as well as company's policy. The following criteria may assist in determining how effective the performances of the Directors/TLE have been:

- i. Leadership & stewardship abilities;
- ii. Contributing to clearly define corporate objectives & plans;
- iii. Communication of expectations & concerns clearly with subordinates;
- iv. Obtain adequate, relevant & timely information from external sources;
- v. Review & approval achievement of strategic and operational plans, objectives, budgets;
- vi. Regular monitoring of corporate results against projections;
- vii. Identify, monitor & mitigate significant corporate risks;
- viii. Assess policies, structures & procedures;
- ix. Direct, monitor & evaluate KMPs, senior officials;
- x. Review management's succession plan;
- xi. Effective meetings;
- xii. Assuring appropriate board size, composition, independence, structure;
- xiii. Clearly defining roles & monitoring activities of committees;
- xiv. Review of corporation's ethical conduct;

Activities of NRC during the Year:

During the year the NRC accomplished the following activities:

- i. Reviews the status of the Board composition along with their qualification, experience, attributes, independence of board members made recommendation thereof;
- ii. Reviewed the top level executives of the company and placed at different levels and determine their selection criteria, remuneration based on performance among others etc.
- iii. Putting recommendation on the draft code of conduct of the Chairperson, other Board members & Chief Executive Officer to Board.
- iv. Reviews the company's human resources policy and recommended on it.
- v. Overseen other issues within the Code of Conduct of the NRC.

Reporting By the NRC to the Board:

The NRC Committee regularly reports on its work to the Board and the report includes a summary of the matters addressed in the meeting. The NRC expressing its view to the Board that the nomination, retirement, re-election & remuneration of directors & top level executives are adequate for presetting true and fair view of the Administration & HR department and also expressed that the internal control of the company is quite well.

Md. Shamim Khan
Chairman N & R Committee

Report of the Shariah Board

I, Mawlana Mufti Kafiluddin Sarkar, being the Chairman of the Shariah Board of Rupali Life Insurance Co. Ltd., do hereby confirm on behalf of the members of the Shariah Board that, in our opinion, the operations of the Company's business for the year 2018 have been conducted in conformity with the Shariah principles.

on behalf of the shariah Board



Mawlana Mufti Kafiluddin Sarkar
Principal, Dhaka Nesaria Kamil Madrashah, Dhaka



AUDITORS' REPORT
&
FINANCIAL STATEMENTS

2018





Ashraf Uddin & Co.
CHARTERED ACCOUNTANTS
Since 1879



MANAGING PARTNER:
MD. ASHRAF UDDIN AHMED
LLB, CFC, FCA

PARTNERS:
ENAMUL KABIR, FCA
MD. MOHUDDIN AHMED, FCA, CFC

Corporate Address: 142/8, Green Road (3rd & 4th floor)
Dhaka- 1215, Bangladesh.
Registered Address: Rahman Chamber (5th floor)
12-13, Motijheel Commercial Area, Dhaka, Bangladesh.

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the Financial Statements of Rupali Life Insurance Company Limited (the company) which comprise the Statement of Financial Position as at 31st December 2018, and the Life Revenue Account, Statement of Changes in Equity and Statement of Cash Flows for the year ended 31st December 2018, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material aspects, the financial position of the company as at 31st December 2018, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standard (IFRSs), The Companies Act 1994, The Insurance Act 1938 (as amended in 2010), The Securities and Exchange Rule 1987 and other applicable laws and regulations.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standard Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgments, were of most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation of life fund (actuarially determined life insurance assets and liabilities)

Valuation of life fund involves complex and subjective judgments about future events, both internal and external to the business, for which small changes in assumptions can results in material impact to the valuation of this liabilities.

Actuarial assumptions selected by the company with respect to interest rates, investments returns, mortality, morbidity, longevity, persistency, expenses, stock market volatility and future policy holder behavior and the underline methodology and assumptions used may result in material impact on the valuation actuarially determiner life insurance assets and liabilities.

Refer to Note 8 to the financial statements .

How our audit addressed the key audit matters

We assessed and tasted the design and operating effectiveness of selected key controls over actuarial methodology, integrity of data used in the actuarial valuation, and the assumptions setting process used by management related to the valuation of actuarially determined life insurance assets and liabilities.

In relation to the particular matter set out above, our substantive testing procedure included the following:

- We tasted the completeness and accuracy of underlying data to source documentation.
- We applied our industry knowledge and experience and compared the methodology, models and assumptions used against recognized actuarial practice.



- We tested the consistency of the life actuarial method used we focused on treatment and methodology period- on - period and with reference to recognized actuarial practice.
- We assessed the disclosures in the financial statements. As part of our consideration of the entire set of assumptions, we focused particularly on the Annuitant mortality, Credit Default and Expense assumptions for the life fund given their significance to the Company's result and the level of judgment involve.

Based on the work performed we determined the methodologies and assumptions used in the valuation of actuarially determined life insurance assets and liabilities are reasonable and in line with financial reporting requirements and industry accepted practice.

Provision for income tax

Provision for income tax requires the consideration of incomes from both 'actuarial surplus' and 'gross external incomes' in accordance with the forth schedule of Income Tax Ordinance (ITO 1984). For these purpose after the year-end, the appointed actuary of the company provides a summary and valuation of the policies as per 'Form H' as stated in the Insurance Act 1938. Valuation amount in excess of the 'Life Fund as reported in the Financial Statement' is referred to as "actuarial surplus". Gross external incomes represent the full amount incomes from interest, dividends, fine and fees and all other incomes from whatever source derived and includes also profits from reversions and on the sale or the granting of annuities but excludes profits on the realization of securities or other assets. Management expense shall be deducted while calculating taxable amounts.

As per ITO 1984, tax has to be calculated on the higher base comparing between the incomes from 'actuarial surplus' and 'gross external incomes' at the rate applicable considering the allowable deduction as per the 4th schedule of the aforesaid ordinance.

How our audit addressed key audit matter

We reviewed the tax calculation work flows and related details. To be specific, our substantive testing procedures include the following:

- We made sure that tax was calculated on the higher base comparing between the incomes from 'actuarial surplus' and 'gross external incomes'.
- Actuarial surplus was derived properly taking into consideration the approved "Form H" by the appointed Actuary.
- Incomes from gross external incomes were derived properly.
- Allowable deductions were carried out properly as per fourth schedule of ITO 1984.

Other information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other then the financial statements and our Auditors report thereon the directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statement and internal controls

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IFRSs, The Companies Act 1994, The Insurance Act 1938 (as amended in 2010), The Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditor's responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosure in the financial statement or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement represent the underlying and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and where applicable, related safeguards.

From the matter communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

In accordance with the Companies Act 1994, The Insurance Act 1938 (As amended in 2010), The Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;



- c) As per section 62(2) of the insurance Act 2010, we certify to the best of our knowledge and belief and according to the information and explanations given to us, all expenses of management wherever incurred and whether incurred directly or indirectly, in respect of insurance business of the company transacted in Bangladesh during the year under report have been duly debited to the related revenue accounts and the statements of comprehensive income of the company;
- d) The information and explanations required by us have been received and found satisfactory;
- e) As per regulation 11 of part 1 of the third schedule of the Insurance Act 1938 as amended, we report that to the best of our information and as shown by its books, the company during the year under report has not paid any person any commission in any form outside Bangladesh in respect of any of its business re-insured abroad.
- f) The company's statement of financial position and statement of comprehensive income and its statement of cash flows dealt with by the report are in agreement with the books of accounts and returns;
- g) The expenditure incurred were for the purpose of the company's business;
- h) The company has complied with relevant laws and regulations pertaining to reserves.

ASHRAF UDDIN & CO.
Chartered Accountants



ASHRAF UDDIN & CO.
Chartered Accountants

RUPALI LIFE INSURANCE COMPANY LIMITED

Balance Sheet
As at 31 December 2018

Notes	Amount in Taka	
	2018	2017
Share capital and Liabilities		
Shareholders' capital		
Authorized capital		
100,000,000 ordinary shares of Tk. 10 each	1,000,000,000	1,000,000,000
Issued, subscribed and paid up capital		
Number of ordinary shares 28,848,748 of Tk. 10 each		
fully paid up in cash	5.00 288,487,480	277,391,810
Share Premium	6.00 240,166,080	240,166,080
Revaluation Reserve	7.00 227,604,538	227,604,538
Balance of funds and accounts		
Life insurance fund	8.00 4,503,993,651	4,267,523,041
Amount due to other persons or bodies		
Carrying on insurance business	9.00 4,184,729	2,627,677
Liabilities and provisions		
Estimated liabilities in respect of outstanding claims, whether due or intimated	10.00 905,065	633,532
Sundry creditors	11.00 93,607,473	71,487,565
Provision for corporate tax	12.00 92,498,015	107,732,960
Total share capital and liabilities	5,451,447,031	5,195,167,203



ASHRAF UDDIN & CO.
Chartered Accountants

RUPALI LIFE INSURANCE COMPANY LIMITED

Balance Sheet As at 31 December 2018

		Amount in Taka	
Note		2018	2017
Property and Assets			
Policy Loan			
On Insurers' policies within their surrender value	13.00	78,788,431	72,181,619
Investment	14.00	1,395,209,943	1,377,418,884
Outstanding premium	15.00	410,382,883	371,145,880
Interest, dividend and rent accrued but not due	16.00	344,724,594	298,945,654
Agent Balance		170,252,110	143,981,008
Advance and deposits	17.00	255,253,808	239,020,224
Cash and cash Equivalents	18.00	2,060,478,943	1,942,952,842
Other assets			
Fixed assets (at cost less accumulated depreciation)	19.00	731,019,193	741,677,040
Stock of stamps, forms and stationery		5,337,126	7,844,052
		5,451,447,031	5,195,167,203

The accounting policies and annexed notes form an integral part of the financial statements.

Mohammad Shabbir Hossain FCA
Chief Financial Officer

Md. Golam Kibria
Chief Executive Officer

Abdul Matin
Director

Mrs. Ben Afroz
Vice Chairman

Mahfuzur Rahman
Chairman

As per annexed report of even date

Dated: 30, July 2019
Place: Dhaka

ASHRAF UDDIN & CO.
Chartered Accountants



ASHRAF UDDIN & CO.
Chartered Accountants

RUPALI LIFE INSURANCE COMPANY LIMITED

Life Revenue Accounts For the year ended 31 December 2018

	Note	Amount in Taka	
		2018	2017
Income			
Balance of life fund at the beginning of the year		4,267,523,041	4,023,878,034
Premium less reinsurances			
Gross Premium	20.00	2,157,763,277	2,048,214,737
First year premium	20.01	850,656,798	846,470,046
Renewal premium	20.02	1,301,824,829	1,196,500,917
Group insurance premium	20.03	5,281,650	5,243,774
Less: Reinsurances Premium	20.01	3,389,985	2,359,665
Net Premium		2,154,373,292	2,045,855,072
Interest, dividends and rents	21.00	249,286,801	240,930,386
Profit / (Loss) on sale of share		402,987	-
Other Income	22.00	2,782,004	3,604,130
Total		6,674,368,125	6,314,267,622

First year premium, where the maximum premium paying period is:

First year	-	-
Two years	-	-
Three years	-	-
Four years	-	-
Five years	-	-
Six years	-	-
Seven years	-	-
Eight years	38,031,353	55,601,850
Nine years	-	-
Ten years	36,380,081	32,148,780
Eleven years	-	-
Twelve years or over (including throughout life)	776,245,364	758,719,416
	850,656,798	846,470,046



RUPALI LIFE INSURANCE COMPANY LIMITED

Life Revenue Accounts

For the year ended 31 December 2018

Note	Amount in Taka	
	2018	2017
Expenditure		
Claims under policies (including provision for claims due or intimated) less Reinsurance	23.00 1,158,409,991	1,058,869,264
By death	32,986,661	23,907,121
By maturity	472,045,533	449,016,492
By survival	410,249,252	366,139,719
By policy bonus	236,806,554	211,914,682
By surrender	6,321,991	7,891,250
Expenses of management	920,372,040	907,961,626
Commission	590,169,772	560,957,303
(a) Commission to insurance agents (less reinsurances)	380,400,491	366,357,389
(b) Allowances and commission (other than commission in sub item (a) above)	209,769,281	194,599,914
	330,202,268	347,004,323
Salaries, etc (other than to agents and those contained in the allowances and commission)	135,293,892	121,740,980
Travelling Expenses	4,221,594	57,543,859
Conveyance expenses	56,330,318	-
Directors' fees	1,741,000	1,275,000
Audit fee	179,750	453,750
Medical fee	2,723,957	1,825,914
Insurance policy stamps	10,587,670	5,625,517
Advertisement and publicity	2,084,870	6,186,086
Printing expenses	3,398,653	13,475,630
Stationery Expenses	7,930,192	-
Legal and professional fees	651,262	960,819
Office rent	32,834,304	30,604,353
Bank charges	3,359,748	6,451,037
General repairs and maintenance	5,846,779	5,556,745
Car repair and maintenance	7,694,291	25,137,156
Car fuel	15,756,164	-
Paper and periodicals	306,120	361,643
Telephone, telex, fax, etc	3,852,411	3,299,284
Electricity, gas and WASA	4,676,466	4,265,032
Training and recruitment expenses	2,303,115	3,135,453
Subscription and donation & Others	623,380	1,660,735
Entertainment	2,200,729	1,836,323
Insurance premium (general)	264,911	112,973
Postage and telegram	1,518,321	1,724,147
Business development expenses	12,223,981	34,236,791
Company registration fee	2,355,447	7,078,843
Revenue stamps	2,075,102	1,596,811
Annual general meeting expenses	198,997	313,304
Actuarial fees	661,250	676,471
Credit Rating fees	-	8,850
Rates & Taxes	3,138,636	6,736,680
Shariah board meeting expenses	-	10,390
Provident Fund (Employer Contribution)	3,168,958	3,113,747



ASHRAF UDDIN & CO.
Chartered Accountants

RUPALI LIFE INSURANCE COMPANY LIMITED

Life Revenue Accounts
For the year ended 31 December 2018

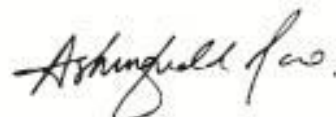
	Note	Amount in Taka	
		2018	2017
Other expenses			
Depreciation on fixed assets		35,749,669	38,941,550
Dividend		33,287,017	27,739,181
Income Tax Provision	12.01	22,555,757	13,232,960
		91,592,443	79,913,691
		2,170,374,474	2,046,744,581
Balance of life insurance fund at the end of the year as shown in the balance sheet		4,503,993,651	4,267,523,041
Total		6,674,368,125	6,314,267,622

The accounting policies and annexed notes form an integral part of the financial statements.

				
Mohammad Shabbir Hossain FCA Chief Financial Officer	Md. Golam Kibria Chief Executive Officer	Abdul Matin Director	Mrs. Ben Afroz Vice Chairman	Mahfuzur Rahman Chairman

As per annexed report of even date

Dated: 30, July 2019
Place: Dhaka


ASHRAF UDDIN & CO.
Chartered Accountants




ASHRAF UDDIN & CO.
Chartered Accountants

RUPALI LIFE INSURANCE COMPANY LIMITED

Statement of Cash Flows For the year ended 31 December 2018

	Amount in Taka	
	2018	2017
A Cash flow from operating activities		
Collection from premium	1,904,242,711	1,826,590,253
Other income received	2,782,004	2,471,232
Payment for claims	(1,159,043,523)	(1,059,398,304)
Payment for reinsurances, management expenses and others	(885,085,067)	(895,723,887)
Advance income tax paid	(24,463,539)	(37,708,062)
Net cash received from operating activities	(161,567,414)	(163,768,768)
B Cash flow from investing activities		
Investment made	1,208,892	43,168,828
Acquisition of fixed assets	(15,903,503)	(4,573,127)
Disposal of fixed assets	40,675	1,700,000
Rental Income	1,415,492	1,260,000
Loan paid against policies	(22,411,855)	(19,541,143)
Profit on Sale of Share	402,982	-
Loan realized against policies	25,350,474	18,278,776
Other loans realized and advance	34,374,861	(2,697,372)
Interest, dividend and rent received	295,806,842	253,720,286
Net cash used in investing activities	320,284,860	291,316,248
C Cash flow from financing activities		
Cash Dividend Paid	(22,191,345)	(28,122,723)
Right Share premium from right share issue	-	-
Net cash received from financing activities	(22,191,345)	(28,122,723)
D Net increase in cash and cash equivalents (A+B+C)	136,526,101	99,424,757
E Cash and cash equivalents at beginning of the period	1,923,952,842	1,824,528,085
F Cash and cash equivalents at end of the period (D+E)	2,060,478,943	1,923,952,842

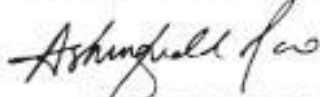

 Mohammad Shabbir Hossain, FCA Chief Financial Officer

 Md. Golam Kibria Chief Executive Officer

 Abdul Matin Director

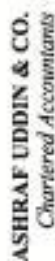

 Mrs. Ben Afroz Vice Chairman

 Mahfuzur Rahman Chairman

As per annexed report of even date


 ASHRAF UDDIN & CO.
 Chartered Accountants

Dated: 30, July 2019
Place: Dhaka



Particulars	2018						2017						(Amount in Taka)	
	Share Capital	Share premium	General Reserve	Revaluation Reserve	Fair value change account	Retained Earnings	Total	Share Capital	Share premium	General Reserve	Revaluation Reserve	Fair value change account	Retained Earnings	Total
Equity as on 01 January	277,391,310	240,166,080	-	227,604,538	-	-	745,162,428	277,391,310	240,166,080	-	227,604,538	-	-	745,162,428
Revalued balance	277,391,310	240,166,080	-	227,604,538	-	-	745,162,428	277,391,310	240,166,080	-	227,604,538	-	-	745,162,428
Bonus & Right share issued during the year	11,095,670	-	-	-	-	-	11,095,670	-	-	-	-	-	-	-
Reserve for assets revaluation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment of Fair Value Change Account during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity as at 31 December, 2018	288,487,080	240,166,080	-	227,604,538	-	-	796,258,698	277,391,310	240,166,080	-	227,604,538	-	-	745,162,428

Chief Executive Officer
Md. Gelam Kibria



Abdul Matin
Director


Mrs. Ben Afroz
Vice Chairman

Mahfuzur Rahman
Mahfuzur Rahman
Chairman

Signed as per our amended report of similar date.

Ashrafuddin & Co.
ASHRAF UDDIN & CO.
Chartered Accountants

Dated: 30, July 2019
Place: Dhaka.



ASHRAF UDDIN & CO.
Chartered Accountants

RUPALI LIFE INSURANCE COMPANY LIMITED

Statement of Life Insurance Fund For the year ended 31 December 2018

	Amount in Taka	
	2018	2017
Assets		
Loan on insurers' policies within their surrender value	78,788,431	72,181,619
Investment	1,395,209,943	1,377,418,884
Outstanding	410,382,883	371,145,880
Interest, dividends and rents accruing but not due	344,724,594	298,945,654
Agent Balance	170,252,110	143,981,008
Advance and deposits	255,253,808	239,020,224
Cash and cash equivalents	2,060,478,943	1,942,952,842
Fixed assets (at cost less depreciation)	731,019,193	741,677,040
Stock of stamps, forms and stationery	5,337,126	7,844,052
	5,451,447,031	5,195,167,203
Liabilities		
Estimated liabilities in respect of outstanding claims whether due or intimated	905,065	633,532
Amount due to other persons of bodies carrying on insurance business	4,184,729	2,627,677
Sundry creditors	93,607,471	71,487,565
Assets revaluation reserve	227,604,538	227,604,538
Provision for corporate tax	92,498,015	107,732,960
	418,799,818	410,086,272
Gross fund (assets-liabilities)	5,032,647,213	4,785,080,931
Less: shareholders' capital (paid up capital)	288,487,482	277,391,810
	4,744,159,731	4,507,689,121
Less: Share premium	240,166,080	240,166,080
Life insurance fund at the end of the year	4,503,993,651	4,267,523,041


Mohammad Shabbir Hossain, FCA
Chief Financial Officer

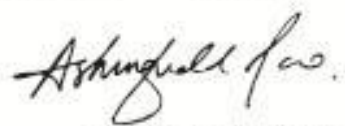

Md. Golam Kibria
Chief Executive Officer


Abdul Matin
Director


Mrs. Ben Afroz
Vice Chairman


Mahfuzur Rahman
Chairman

Dated: 30, July 2019
Place: Dhaka



ASHRAF UDDIN & CO.
Chartered Accountants



ASHRAF UDDIN & CO.
Chartered Accountants

RUPALI LIFE INSURANCE COMPANY LIMITED

FORM AA (Under Insurance Act 2010, Section 27)

Classified Summary of the Assets in Bangladesh

As at 31 December 2018

Class of assets	Book value (Tk)	Market value (Tk)	Remarks
Loan			
On Insurer's policies within their surrender value	78,788,431	72,181,619	Realizable value
Investment			
Statutory deposit with Bangladesh Bank	15,000,000	15,000,000	At cost
Bangladesh Govt. Treasury Bond	1,159,000,000	1,159,000,000	Book value
Share of Rupali Life Ist Mutual Fund	200,000,000	200,000,000	Book value
Shares listed on stock exchange	21,209,943	27,290,320	Market value
Cash and Bank Balance			
Fixed deposits with bank	767,174,637	767,174,637	Book value
On STD account with banks	1,152,900,491	1,152,900,491	Realizable value
Current account with banks	58,300,252	58,300,252	Realizable value
Cash in hand	82,103,563	82,103,563	Realizable value
Other Income			
Outstanding premium	410,382,883	410,382,883	Realizable value
Agent Balance	170,252,110	170,252,110	Realizable value
Interest, dividends and rents accruing but not due	344,724,594	344,724,594	Realizable value
Advance and deposit	255,253,808	255,253,808	Book value
Fixed assets (at cost less accumulated depreciation)	731,019,193	731,019,193	WDV
Stamps, printing and stationery	5,337,126	5,337,126	At cost
Total	5,451,447,031	5,220,336,031	-

Mohammad Shabbir Hossain FCA
Chief Financial Officer

Md. Golam Kibria
Chief Executive Officer

Abdul Matin
Director

Mrs. Ben Afroz
Vice Chairman

Mahfuzur Rahman
Chairman

Dated: 30, July 2019
Place: Dhaka

ASHRAF UDDIN & CO.
Chartered Accountants



RUPALI LIFE INSURANCE COMPANY LIMITED

Notes to the Accounts, Comprising Significant Accounting Policies and Other Explanatory Information
For the year ended 31 December 2018

1.00 Legal status and nature of business

1.01 Establishment and Status of the Company

Rupali Life Insurance Company Limited (the Company) was incorporated as a public limited company in Bangladesh under the Companies Act 1994 on 28 December 1999 and commenced operation from the same date. The company is a publicly traded company and its ordinary shares are listed in both Dhaka and Chittagong Stock Exchanges.

The registered Head office of the company is located at its own building named Rupali Life Tower, 50 Kakrail, Dhaka-1000, Bangladesh. The business of the company are being carried out through office located all over the country.

1.02 Nature of business

The Company is engaged in life insurance business mainly in individual life and Islami individual life insurance business. It also operates in non traditional micro life insurance under the name, (1) Ekok Bima, (2) Samajik Bima, (3) Takaful DPS Bima, (4) Rupali DPS Bima, (5) Rupali Khudra Bima, (6) Shariah DPS Bima, (7) Al Amanat Bima and (8) Sanchay Bima (9) Takaful Bima. There were no significant changes in the nature of the principal activities of the company during the year under review.

Most of the products are participating traditional while few products under individual life are non-participating traditional. To enhance the benefits of the policyholders accidental and disability riders are also offered.

1.03 Commencement of risks against insurance

The company acknowledges risk of the sold policies from the date of the issue of the FPR (First Premium Receipt) for individual life, Islami individual life and Group Schemes. And from the date of the issue of Pass Book for Micro Insurance schemes.

2.00 Basis of presentation and Statement of

2.01 Statement of Compliance

The financial statements have been prepared on a going concern and accrual basis on historical cost basis and therefore, do not consider the effect of inflation. The following underlying assumptions, measurement base, laws, rules, regulations and accounting pronouncements have been considered in preparing and presenting the financial statements.

- The Insurance Act, 2010;
- The Insurance Rules, 1958;
- Provision of the Companies Act, 1994;
- The Securities and Exchange Rules 1987;
- Income Tax Ordinance 1984;
- Listing Regulations of Dhaka and Chittagong Stock Exchange .
- The International Accounting Standards (IASs) 1,2,7,8,10,16,19,24,27,34 &40 which have been adopted by the Institute of Chartered Accountants of Bangladesh (ICAB);
- The International Financial Reporting Standards (IFRSs);
- Any other applicable legislation in Bangladesh and practice generally followed by the insurance sector.

2.02 The functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the company operates.

The financial statements are presented in Bangladeshi Taka, which is the company's functional and presentation currency.

2.03 Risk and uncertainties for use of estimates in preparation of financial statements

Preparation of financial statements in conformity with Bangladesh Accounting Standards requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of financial statement and revenues and expense during the period reported. Actual result could differ from estimates. Estimates are used for accounting of certain items such as long term contracts, depreciation and amortization, taxes, classes of accrued expense reserves and contingencies (when arise).



2.04 Reporting Period

The financial statements of the company cover one financial year from January 01 to December 31 of the calendar year and is followed consistently.

2.05 Structure, Components and presentation of the Financial Statements

Being the general purpose financial statements, the financial statements are prepared in line with the requirements on the Insurance Act 2010 and International Financial Reporting Standards (IFRSs) and presented on the basis of IAS-1 "Presentation of Financial Statements". The Financial Statements comprises:

The financial statements include the following components:

- i) Balance Sheet as at 31 December 2018;
- ii) Life Revenue Accounts for the year ended 31 December 2018;
- iii) Statement of Changes in Equity for the year ended 31 December 2018
- iv) Statement of Cash Flow for the year ended 31 December 2018
- v) Notes to the Accounts, comprising significant accounting policies and other explanatory information for the year ended 31 December 2018.

3.00 Summary of Significant Accounting Policies

The accounting policies adopted in the preparation of these financial statements are consistent with those followed in the preparation of the company's financial statements for the year ended December 31, 2018.

3.01 Revenue recognitions

Revenue is recognized according to the guideline set out in IAS-18 "Revenue" and in compliance with "IFRS-4, Insurance Contract" Revenue from different heads are details below:

Premium Income

First year premium is recognized when premium is received and the relevant policy is issued. Collectible amount of premiums due and outstanding in the month of December 2018 for which grace period has not expired and previous instalments have been paid, are recognized as revenue.

Investment Income

Profit from investment is recognized as it accrues and is calculated by using the effective interest rate. Portfolio Gain/Loss on investment in shares is recognized as income as per para 55 of IAS-39 Financial Instruments: Recognition and Measurement. Capital gain on investment in shares is recognized when it is realized.

Dividend Income

Cash dividend income on investment is Marketable securities recognized on cash basis and dividend income from Rupali Life mutual fund recognized on accrual basis. Stock dividend do not recognized in the revenue and the number of share received increase total holding of shares effecting decrease in average cost of investment.

3.01.1 Individual life policies

Individual life first year, renewal, and single premiums are recognized once the related policies are issued/renewed against receipt and realization of premium.

However, Provision for outstanding premium for the accounting year is estimated on basis of collection in the following three (3) months taking into consideration the nature and practice in the insurance industry rental income on investment property. Uncollected premium from lapsed policies is not recognized as income until such policies are revived.

3.01.2 Interest and rents

Interest income is recognized on accrual basis unless otherwise stated. Accretion of discount and amortization of premium in respect of debt securities and other fixed income securities is amortized over the remaining period to maturity of such instruments on straight line basis. Realized gains and losses in respect of financial instruments, such as, equity securities, units of mutual fund and corporate bonds listed in the stock exchange are calculated as the difference between the net sales proceeds and their costs using the weighted average method, that is profit or loss on sale of the listed financial instruments are recognized in the Income Statement on cost basis.

Policy loans are allowed to the policy holders to the extent of surrender values of their respective policies provided the policies are in force for not less than two years. Interest on policy loan is accounted on accrual basis subject to the provisions of the Insurance Act/Rules.

Profit or loss on sale of securities/equities is taken to revenue only in the year of sale.



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Chartered Accountants

3.01.3 Provision

A Provision is recognized in the balance sheet date if, as a result of past events, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.01.4 Premium deposit

Premium deposit represents premium received but risk has not yet been accepted because of pending underwriting decision as at 31 December 2018.

3.01.5 Re-insurance

The Company had reinsurance arrangement with SCOR Global Life-SE, Singapore up to 30 June 2018 thereafter the new arrangement made with Barents Reinsurance S.A, Luxembourg. The net retention of the company is Tk. 3 lac per policy for individual life and for Group life per person of risk. Reinsurance premium is recorded as expense evenly through out the period of the reinsurance contract and set off against the premium income of respective year. The claim recoveries arising out of reinsurance contracts are set off against the claims expenses of respective year.

3.01.6 Claims costs

Claims cost consists of the policy benefit amount and claim settlement costs, where applicable. Death and rider claims are accounted for on receipt of intimation. Annuity benefits and Maturity benefits are accounted when due. Surrenders are accounted for on the receipt of consent from the insured to the quote prescribed in the policy deed provided by the company. Maturity claims also include amounts payable on lapsed policies which are accounted for on the date of maturity of policies. Re-insurance claims receivable are accounted for in the period in which claims are settled.

3.01.7 Investments

Investments are stated in the financial statements at their market value in line with the IAS 39. Interest on investment is calculated on accrual basis. Shortfall in the market value on the balance sheet date over the cost price is charged in the revenue account.

3.01.8 Fixed Assets

(a) Tangible Recognition

The company recognized the cost of an item of property, plant and equipment as an asset when the probable future economic benefits associated with the item will flow to the entity and the cost of the item is measureable reliably. Normal replacement cost due to wear and tear of the assets have been recognized as revenue expenditure. Capital Works in Progress (CWIP) is stated at cost less impairment, if any and consist of expenditure incurred and advances made in respect of fixed assets in the course of their acquisition, erection, construction and installation. The assets are transferred to relevant category of fixed asset when they are available for use.

Measurement

All fixed assets are measured at cost and disclosed deducting accumulated depreciation as per "IAS-16 : Property, Plant and Equipment". The cost of acquisition comprises its purchase price including duties and taxes (if any) and other direct cost to bring the asset in operation.

Depreciation on fixed assets

Depreciation on fixed assets except on land has been calculated on reducing balance method at varying rates depending on the class and their estimated useful life as stated below. Method and rate of providing depreciation are consistently applied in relation to the previous year. Proportionate depreciation on monthly basis is charged on additions when the related assets are put into use.

Particulars	Rate (%)
Building	5%
Furniture and fixtures	15%
Signboard	10%
Motor vehicle	20%
Computer	20%
Air cooler	20%
Office equipment	15%
Photocopying machine	15%



ASHRAF UDDIN & CO.
Chartered Accountants

Particulars	Rate (%)
Building	5%
Furniture and fixtures	15%
Signboard	10%
Motor vehicle	20%
Computer	20%
Air cooler	20%
Office equipment	15%
Photocopying machine	15%
Electric equipment	15%
Accounting Software	20%
Generator	20%
Multimedia projector	15%
Interior Decoration	10%
Fire Hydrant System	10%
CCTV	30%
Lift	10%
Electric Fittings	15%
Computer Networking	30%

The gain or loss arising on the disposal or retirement of an asset is determined on the difference between the sale proceeds and the carrying amount of the assets and recognizes in the life Revenue Account.

Impairment

As Per "IAS- 36: Impairment of Assets" the carrying amounts of the company's non-current assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is an indication of impairment. Considering the present conditions of the assets, management concludes that there is no such indications exist.

(b) Intangible Assets:

Intangible assets (computer software) are recorded at historical cost less accumulated amortization as per IAS 38: Intangible Assets. It is amortized at reducing balance method @ 20%.

3.01.9 Taxation

Income tax on earnings for the year comprises current and deferred tax as prescribed by IAS-12 Income tax and is based on Income Tax Ordinance 1984. It is recognized in the revenue account as tax expense.

Corporate tax has been finalized up to accounting year 2011 (assessment year 2012-13), accounting year 2012 (assessment year 2013-14), accounting year 2013 (assessment year 2014-15), Accounting year 2014 (assessment year 2015-16). Accounting year 2015 (assessment year-2016-2017) & accounting year 2016 (assessment year-2017-2018) assessment is under process.

Current Tax

Current tax is the expected tax payable on taxable surplus for the year, based on tax rate applicable at the reporting date which includes adjustment for tax payable in previous years. Current tax for current year and previous years is recognized as a liability (or asset) to the extent that it is unpaid (or refundable).

Provision for income tax has been made at best estimate considering the 4th schedule of income tax ordinance 1984.

Differed tax

Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences or unused tax losses and credits can be utilized.

There being no such significant difference in the basis of calculation of depreciation etc. between Income Tax Ordinance 1984 and the financial statements no provision has been made in this regard and it is also stated that revaluation of land value has been made, thus deferred tax calculation is not considered.

3.02 Stock of stamp, printing and stationery

Stationery, stamps and printed materials have been valued at cost and such valuation has been certified by the management.



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3.03 Individual life business

Insurance underwriting risk is the risk that the Company will suffer losses due to economic situation or the rate of occurrence of an incident contrary to the forecast made at the time of setting up of the premium rate.

The underwriting risk arises from death and sometimes due to permanent disability and critical illness. The Company may get exposed to poor risk due to unexpected experience in terms of claim severity or frequency. This can be a result of anti-selection, fraudulent claims or poor persistency. The Company may also face the risk of poor investment return, inflation of business expenses and liquidity issues on monies invested in the fund. The Company faces the risk of under pricing particularly due to nature of long-term contract. In addition to this, due to poor persistency, the Company would be unable to recover expenses of policy acquisition. The Company manages these risks through its underwriting, reinsurance, claims handling policy and other related control mechanisms. The Company has a well defined policy and avoids selling policies to high risk individuals. Underwriting procedures have been enhanced and rules have been structured to enable the Company to strike a balance between mitigating risk, ensuring control and providing better service. This puts a check on anti-selection.

The Company seeks to reduce its risk exposure by reinsuring certain levels of risk with renowned re-insurance Barents Reinsurance S.A Luxembourg.

The Company provides quality service to the policyholders and checks to minimize miss-selling and avoid poor persistency. A regular monitoring of lapse rate is conducted. The Company has procedures in place to ensure avoidance of payment of fraudulent claim. The Claim Committee reviews all sum assured and early claims for verification and detailed investigation of all doubtful and early claims are conducted. The Company maintains adequate liquidity to cater for potentially sudden and high cash requirement.

3.04 Group life

The major risk underwritten by the company is death which depends on mortality. Other risks underwritten include disability and major disease.

Risk increases as a result of catastrophic events, business procurement without following underwriting guidelines business procurement at low premium rate due to tough market competition and fraudulent claims. Non-receipt of premium in due time is an additional factor.

The company manages these risk through proper underwriting, reinsurance, effective claims handling and other claim control mechanism. The company also avoids underwriting group business with employees exposed to hazardous profession. Pricing is done in line with actuarial guideline, experience and the mortality exposure the concerned group faces. Moreover, premium rates of existing groups are also reviewed from time to time on the basis of claim experience. Reinsurance arrangements are made by the company with renowned re-insurer to limit the risk at affordable level. Beside, the company avoids payment of fraudulent claims through claim investigation. Strict monitoring is in place to keep the outstanding balances of premium at a minimum.

3.05 Liquidity risk

Liquidity risk is the risk that the company will be unable to meet its funding requirements. To guard against the risk the company has diversified funding sources and assets are managed with liquidity in mind, maintaining healthy balance of cash and cash equivalent and readily market securities.

3.06 Interest rate risk

The Company invests in securities and has deposits that are subject to interest rate risk. Interest rate risk to the Company is the risk of changes in market. Interest rate reducing the overall returns on its interest basis securities. The Company limits interest risk by monitoring changes in interest rates in the money market and by diversifying into various institutions (issuers' of securities).

3.07 Market risk (investment pattern)

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether these changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market.

The Company is exposed to market risk with respect to its investment.



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The Company continues to adopt a prudent policy in respect of investments. The fund of the Company has been invested as per provision of the Insurance Act. The investments are mainly in Govt. securities, Fixed Deposits Receipts (FDR's) with various commercial banks and financial institutions having acceptable performance parameters and ratings and equity shares in listed companies having good and positive fundamental and technical attributes.

The Company also limits market risk maintaining a diversified profile and by continuous monitoring of developments in Govt. securities (bonds) equity and term finance certificates markets. In addition, the Company actively monitors the key factors that affect the underlying value of these securities.

3.86 Reinsurance risk

The Company seeks to reduce its risk exposure by reinsuring certain levels of risk with re-insurer. Re-insurer ceded does not relieve the Company from its obligation to policyholders and as a result, the Company also remains liable for the portion of outstanding claims reinsured to the extent that re-insurer does not meet the obligations ultimately under the reinsurance agreements.

In order to minimize the risk, the Company has obtained reinsurances cover from a renowned re-insurer, Barents Reinsurance S.A Luxembourg with proven sound financial health.

3.89 Credit risk

Credit risk is the risk, which arises with the possibility that one party to a financial instrument will fail to discharge its obligation and cause the other party to incur a financial loss. Major credit risk is in bank balance investments. The management monitors exposure to credit risk through regular review of credit exposure and assessing credit worthiness of counter parties.

3.90 Commission

Commission to insurance agents (less that on reinsurances) represents first year commission and renewal commission. Allowances and commission (other than commission to insurance agents less that on reinsurances) represent field officers salary and allowances including bonuses.

3.91 Cash Flow Statement

Cash Flows Statement is prepared in accordance with IAS-7 and Cash Flows from operating activities has been presented under direct method as outlined in the securities and Exchange Rules 1987. For the purpose of cash flow statement, cash and cash equivalents include the following:

- Cash at bank in Current and SND accounts;
- Term deposits (FDRs) with commercial banks; and
- Cash in hand and in transit.

3.92 Comparative Information

Relevant comparative information has been disclosed in respect of the year for all numerical information in the financial statements.

3.93 Responsibility for preparation of Financial Statements

The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act 1994 and as per provisions of "The Frame work for the preparation and presentation Financial Statements" issued by the International Accounting Standard Board (IASB) as adopted by the Institute of the Chartered Accountants of Bangladesh (ICAB).

3.94 Retirement benefit scheme

The Company, through the trustees has been maintaining a recognized contributory provident fund for all its eligible permanent employees.

3.95 Related party transaction

The Company has no related party transactions as described in IAS 24 with any person who can exercise significant influence in making financial and operating decision.

3.96 Post balance sheet event

As per IAS-10: There was no adjusting event after reporting period of such importance.

4.80 General

The previous year's figures have been regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

Amounts presented have been rounded to the nearest Taka.



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5.00 Share capital

	Amount in Taka	
	2018	2017
Authorized	1,000,000,000	1,000,000,000
100,000,000 ordinary shares of Tk 10 each		
Issued, subscribed and paid up	288,487,480	277,391,810
75,00,000 ordinary shares of Tk 10 each fully paid up in cash	75,000,000	75,000,000
7,50,000 ordinary shares of Tk 10 each as stock dividend in 2009	7,500,000	7,500,000
11,55,000 ordinary shares of Tk 10 each as stock dividend in 2010	11,550,000	11,550,000
13,16,700 ordinary shares of Tk 10 each as stock dividend in 2011	13,167,000	13,167,000
12,86,604 ordinary shares of Tk 10 each as stock dividend in 2012	12,866,040	12,866,040
1,20,08,304 ordinary shares of Tk 10 each as Right share in 2013	120,083,040	120,083,040
12,00,830 ordinary shares of Tk.10 each as stock dividend 2013	12,008,300	12,008,300
25,21,743 ordinary shares of Tk.10 each as stock dividend 2014	25,217,430	25,217,430
1109567 Ordinary Shares of Tk 10 each as stock dividend 2017	11,095,670	-
	288,487,480	277,391,810

5.01 Distribution schedule of paid-up capital

Category of shareholders	No. of Shares	No. of Shareholders	Percentage of Shareholding
All Investors A/C	10	60,533	0
Company Shareholders	161	3,196,718	11
Company (Foreign)	1	1,146,136	4
General Public	2656	15,248,805	53
NRB (Non-Resident Bangladeshi)	36	54,506	0
Sponsor/Director	17	9,142,050	32
Total	2881	28,848,748	100

Shareholding Range	No. of Shares	No. of Shareholders	Percentage of Shareholding
0000000001-0000000499	1112	126,068	0.004370
0000000500-0000005000	1289	2,334,613	0.080930
0000005001-0000010000	174	1,249,044	0.043300
0000010001-0000020000	128	1,902,317	0.065940
0000020001-0000030000	58	1,425,541	0.049410
0000030001-0000040000	21	735,830	0.025510
0000040001-0000050000	17	769,285	0.026670
0000050001-0000100000	42	2,936,469	0.101790
0000100001-0001000000	37	13,009,131	0.450940
0001000001-1000000000	3	4,360,450	0.151150
Total	2881	28,848,748	1

6.00 Share Premium

240,166,080 **240,166,080**

This amount arises from the issue of right shares no. 12,008,304 for Tk. 30 each including Tk-20 as premium. The right share issued at 1:1. The subscription was completed in May 2014.

7.00 Revaluation Reserve

227,604,538 **227,604,538**

The Company in the 113th Board of Directors Meeting held on 27 November 2010 decided to revalue its 27.37 decimals of land situated at Dhaka, Khulna and Sandwip and appointed Trust inspection services Ltd., a professional inspection and surveying company for conducting revaluation. Total cost of the land was Tk. 102,170,462 and revalued price was ascertained at Tk. 329,775,000. After revaluation excess value of Tk. 227,604,538 was accounted for as assets revaluation reserve.

8.00 Life Insurance fund

Balance as on 1 January 2018	4,267,523,041	4,023,878,034
Surplus in Life Revenue account during the year	236,470,610	243,645,007
Balance as on 31 December 2018	4,503,993,651	4,267,523,041



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**9.00 Amount due to other persons or bodies
carrying on insurance business**

Balance as on 1 January 2018

Add: Premium for the year

Less: Paid during the year

Balance as on 31 December 2018

Amount in Taka	
2018	2017
2,627,677	1,000,000
3,389,985	2,359,665
6,017,662	3,359,665
1,832,933	731,988
4,184,729	2,627,677

The above amount represents Tk. 3,225,383/- is payable to SCOR Global Life SE, Singapore branch and Tk. 959,346/- is payable to Barents Reinsurance S.A Luxembourg on account of reinsurance premium.

10.00 Estimated liabilities in respect of outstanding claims whether due or intimated

Death claim:

Ekok bima

Islami bima

Rupali Khudra bima

Samajik bima

TDPS bima

RDPS bima

164,342	431,743
492,749	141,158
46,479	-
117,271	21,559
84,224	39,072
-	-
905,065	633,532

11.00 Sundry creditors

Commission payable (Note-11.01)

Auditors' fees (Note-11.02)

Office rent payable

Licence fees payable (Note-11.03)

Income tax payable on salary (Note-11.04)

VAT payable on bills (Note-11.05)

Tax payable on bills deducted at source (Note-11.06)

Security money (Note-11.07)

Tax payable on office rent (Note-11.08)

Other creditors (Note-11.09)

Employees provident fund (Note-11.10)

Tax payable on commission deducted at source (Note-11.11)

VAT payable for office rent (Note-11.12)

Liabilities for shares of ICBI Bank (Note-11.13)

IPO subscription refundable (Note-11.14)

Tax payable on maturity claim

Income tax payable on Directors Fee

Vat payable on Directors fee

Office Expenses

Un-Claimed Dividend (Note-11.15)

30,778,714	33,719,435
406,000	393,000
2,098,432	2,102,413
9,507,117	8,204,636
120,403	632,604
178,459	523,417
3,867,393	4,012,974
997,780	982,780
93,910	93,823
34,478,563	13,066,306
1,266,758	1,667,219
2,154,510	1,128,002
295,074	128,881
4,818	4,818
1,422,959	1,422,959
4,693,486	2,664,562
105,600	-
158,400	85,500
203,974	28,699
775,123	625,537
93,607,473	71,487,565

11.01 Commission payable

The above amount is payable against renewal commission bill on outstanding premium, which has been paid subsequently.

11.02 Auditors' fees payable

11.03 Licence fee payable

Agents' licence fee

Certificate fee

30,778,714	33,719,435
406,000	393,000
6,547,842	6,008,840
2,959,275	2,195,796
9,507,117	8,204,636

This represents amounts received from various development staff for agent's licenses fees which were under process and deposited gradually to the IDRA. Agents licence fees payable Tk 6,547,842/- and certificate fees payable Tk.2,959,275/- as disclosed under "sundry creditors" are in line with the provision of section 58 & 59 of the Insurance Act 2010.



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		Amount in Taka	
		2018	2017
11.04 Income tax payable on salary		120,403	632,604
The above amount has subsequently been paid to the Government Treasury after the date of balance sheet.			
11.05 VAT payable on bill		178,459	523,417
The above amount has subsequently been paid to the Government Treasury after the date of balance sheet.			
11.06 Tax payable on bills deducted at source		3,867,393	4,012,974
The above amount has subsequently been paid to the Government Treasury after the date of balance sheet.			
11.07 Security money			
Balance as on 1 January 2018		982,780	997,780
Add: Received during the year		15,000	49,825
		997,780	1,047,605
Less: Adjust during the year		-	64,825
Balance as on 31 December 2018		997,780	982,780
11.08 Tax payable on office rent		93,910	93,823
The above amount has subsequently been paid to the Government Treasury after the date of balance sheet.			
11.09 Other creditors		34,478,563	13,066,306
11.10 Employees' Provident Fund		1,266,758	1,667,219
The above amount is payable to CPF Trustee on account of contributory provident fund.			
11.11 Tax payable on commission deducted at source		2,154,510	1,128,002
The above amount has been subsequently deposited to government treasury after the date of balance sheet.			
11.12 VAT payable for office rent		295,074	128,881
The above amount has been subsequently deposited to Government Treasury after the balance sheet date.			
11.13 Liabilities for shares of ICBI Bank		4,818	4,818
11.14 IPO subscription refundable		1,422,959	1,422,959
The above amount represents balance amount refundable to the unsuccessful IPO applicants of the company.			
11.15 Un-Claimed Dividend Warrant		775,123	625,537
This represents dividend warrant issued in the time, which were not cashed within 31st December, 2018			
12.00 Provision for corporate tax			
Balance as on 1 January 2018		107,732,960	94,500,000
Add: Provision for income tax- current year		22,555,757	13,232,960
		130,288,717	107,732,960
Less: Adjusted during this year (for the assessment year 2015 - 2016)		37,790,702	-
Balance as on 31 December 2018		92,498,015	107,732,960



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		Amount in Taka	
		2018	2017
This is arisen as under:			
Income Year	Assessment year	2018	2017
2014	2015-2016	(13,290,702)	24,500,000
2015	2016-2017	35,000,000	35,000,000
2016	2017-2018	35,000,000	35,000,000
2017	2018-2019	13,232,960	13,232,960
2018	2019-2020	22,555,757	13,232,960
Total		92,498,015	96,465,920

12.01 Income Tax Provision

Provision for the year	22,555,757	13,232,960
	<u>22,555,757</u>	<u>13,232,960</u>

13.00 Policy loan

On Insurers' policies within their surrender value

Balance as on 1 January 2018	72,181,619	70,919,252
Add: Paid during the year	22,411,855	19,541,143
	<u>94,593,474</u>	<u>90,460,395</u>
Less: Realized during the year	15,805,043	18,278,776
Balance as on 31 December 2018	<u>78,788,431</u>	<u>72,181,619</u>

The above balance represents loan paid to policy holders within the surrender value of the respective policies as per provision of the Insurance Act 2010.

14.00 Investment

Statutory deposit with Bangladesh Bank	15,000,000	15,000,000
Government Treasury Bond (Note-14.01)	1,159,000,000	1,122,600,000
Investment in Shares (Note-14.02)	21,200,058	39,818,884
Balance With Broker House	9,885	-
Rupali Life 1st Mutual Fund Unit (Note-14.03)	200,000,000	200,000,000
	<u>1,395,209,943</u>	<u>1,377,418,884</u>



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14.01 Government Treasury Bond

	Amount in Taka	
	2018	2017
10 years 8.75% government treasury bond	50,000,000	50,000,000
10 years 8.77 government treasury bond	20,000,000	20,000,000
10 year 9.50% government treasury bond	10,000,000	10,000,000
10 year 8.75% government treasury bond	35,000,000	35,000,000
10 year 8.85% government treasury bond	10,000,000	10,000,000
10 year 9.53% government treasury bond	10,000,000	10,000,000
10 year 9.53% government treasury bond	20,000,000	20,000,000
10 year 9.55% government treasury bond	30,000,000	30,000,000
10 year 11.75% government treasury bond	20,000,000	20,000,000
10 year 11.90% government treasury bond	30,000,000	30,000,000
15 year 11.47% government treasury bond	15,000,000	15,000,000
15 year 10.06% government treasury bond	30,000,000	30,000,000
10 year 8.75 government treasury bond	30,000,000	30,000,000
10 year 8.75 government treasury bond	11,000,000	11,000,000
10 year 8.82% government treasury bond	10,000,000	10,000,000
10 year 9.45% government treasury bond	10,000,000	10,000,000
10 year 9.45% government treasury bond	25,000,000	25,000,000
10 year 8.49% government treasury bond	30,000,000	30,000,000
10 year 8.77% government treasury bond	50,000,000	50,000,000
10 year 8.79% government treasury bond	30,000,000	30,000,000
10 year 9.53% government treasury bond	25,000,000	25,000,000
10 year 9.45% government treasury bond	10,000,000	10,000,000
10 year 9.55% government treasury bond	10,000,000	10,000,000
10 year 9.55% government treasury bond	10,000,000	10,000,000
10 year 11.25% government treasury bond	15,000,000	15,000,000
10 year 11.50% government treasury bond	15,000,000	15,000,000
15 year 11.75% government treasury bond	40,000,000	40,000,000
10 year 11.65% government treasury bond	40,000,000	40,000,000
10 year 11.75% government treasury bond	20,000,000	20,000,000
10 year 11.80% government treasury bond	20,000,000	20,000,000
10 year 11.90% government treasury bond	20,000,000	20,000,000
5 year 11.72% government treasury bond	-	30,000,000
20 year 12.48% government treasury bond	11,000,000	11,000,000
10 year 12.10% government treasury bond	25,000,000	25,000,000
10 year 12.10% government treasury bond	20,000,000	20,000,000
15 year 12.40% government treasury bond	20,000,000	20,000,000
10 year 12.22% government treasury bond	30,000,000	30,000,000
10 year 12.16% government treasury bond	30,000,000	30,000,000
20 year 12.14% government treasury bond	130,000,000	130,000,000
20 year 12.10% government treasury bond	10,000,000	10,000,000
10 year 10.72% government treasury bond	35,000,000	35,000,000
10 year 7.59% government treasury bond	50,000,000	50,000,000
20 year 8.24% government treasury bond	13,700,000	13,700,000
15 year 8.44% government treasury bond	16,900,000	16,900,000
15 year 7.94% government treasury bond	15,000,000	15,000,000
20 year 8.70% government treasury bond	15,000,000	-
20 year 8.70% government treasury bond	10,000,000	-
20 year 8.70% government treasury bond	4,000,000	-
10 year 6.77% government treasury bond	7,400,000	-
15 year 7.79% government treasury bond	10,000,000	-
10 year 7.15% government treasury bond	10,000,000	-
20 year 8.24% government treasury bond	10,000,000	-
Total	1,174,000,000	1,137,600,000

This represents investment made in Bangladesh Government Treasury Bond (BGTB) as per provision of section 41 of the Insurance Act, 2010.



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14.02 Investment in Shares

Investment in shares of companies	No. of Share	Book Value 2018	Market Value 2018	Market 31.12.2017
IBP	3239	29,450	100,733	-
INTERNATIONAL LEASING	2000	33,935	27,200	-
INTRACO	5600	53,340	150,080	-
KTL	22139	150,950	560,117	-
MLDYEING	4227	30,190	125,542	-
PROVATI INSURANCE LTD.	6000	111,926	103,800	-
SILVAPHL	9194	91,940	276,739	-
SKTRIMS	5545	50,410	256,733	-
SSSTEEL	13492	33,730	-	-
VFSTDL	7741	70,380	447,430	-
APPOLLO ISPAT COMPLEX LIM	36771	308,550	294,168	308,550
BEXIMCO PHARMA	10000	1,038,000	776,000	1,038,000
DESCO	23022	1,045,199	930,089	1,045,198
HEIDELBERG CEMENT	4500	1,699,600	1,500,300	1,699,600
ICB	5727	287,200	677,504	287,200
LAFARGE SURMA CEMENT	22900	1,530,810	996,150	1,530,810
UNION CAPITAL	1000647	19,155,260	12,408,023	19,155,260
CDBL	571182	1,569,450	1,569,450	1,569,450
KPCL	15000	-	-	877,500
NAHEECP	6847	-	-	502,570
OIMEX	7128	-	-	464,746
SALVO CHEMICAL	525000	-	-	11,340,000
Total		27,290,320	21,200,058	39,818,884

Investments are stated in the financial statement at their market value as per IAS-39. Cost price of the shares was Tk. 27,290,320 and market price was Tk. 21,200,058 loss of tk.6,090,262/- The above loss has been adjusted from Dividend Income.

14.03 Rupali Life 1st Mutual Fund Unit

Prime Finance Asset Management Company Ltd.

200,000,000

200,000,000

Rupali life 1st mutual fund is open ended mutual fund consisting of Tk. 50 Crore. Rupali Life is a promoter of this fund and invested amount of Tk. 20 Crore as full subscription. In 2018 the fund earned Tk.18,000,000/- This is managing by Prime Finance Asset Management Co Ltd. Fund size Tk.32.90 Crore approx.

15.00 Outstanding premium

410,382,883

371,145,880

The above amount has been provisioned against premium due on 31 December 2018.

(Details shown in Annexure -B)

16.00 Interest, dividend and rent accrued but not due

Interest on fixed deposit in bank (Note-16.01)

298,516,295

255,109,234

Interest on Government treasury bond (Note-16.02)

46,208,299

43,836,420

344,724,594

298,945,654

16.01 Interest on fixed deposit in bank

Balance as on 1st January 2018

255,109,234

223,820,841

Add: Provision during the year

86,525,476

80,625,868

341,634,710

304,446,709

Less: Adjusted during the year

43,118,415

49,337,475

Balance as on 31 December 2018

298,516,295

255,109,234



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Amount in Taka		
	2018	2017
16.02 Interest on Government Treasury Bond		
Balance as on 1st January 2018	43,836,420	70,953,398
Add: Provision made during the year	34,041,571	32,197,245
	77,877,991	103,150,643
Less: Adjusted during the year	31,669,692	59,314,223
Balance as on 31 December 2018	46,208,299	43,836,420
17.00 Advances and deposits		
Loans and advances Vehicals (Note-17.01)	1,593,135	1,446,723
Advance office rent (Note-17.02)	38,063,715	38,593,818
Advance corporate tax (Note-17.03)	108,858,692	122,185,855
Advance against floor purchase (Note-17.04)	64,611,840	63,011,840
Advance against salary	4,577,444	2,852,988
Advance for purchase of land (Note 17.05)	37,260,000	9,229,000
Building RLI Tower	-	200,000
Security deposit	-	1,500,000
Advance Electric Equipment	19,250	-
Advance Printing	269,732	1,500,000
	255,253,808	240,520,224
17.01 Loans and advances		
Motor cycle loan	1,070,525	924,113
Bicycle loan	489,610	489,610
Mobile phone loan	33,000	33,000
	1,593,135	1,446,723
17.02 Advance office rent		
Balance as on 1st January 2018	38,593,818	37,633,162
Add: Paid during the year	8,359,681	9,612,055
	46,953,499	47,245,217
Less: Adjusted during the year	8,889,784	8,651,399
Balance as on 31 December 2018	38,063,715	38,593,818
17.03 Advance corporate tax		
Balance as on 1st January 2018	122,185,855	84,477,793
Add: Paid during the year	24,463,539	37,708,062
	146,649,394	122,185,855
Less: Adjusted during the year	37,790,702	-
Balance as on 31 December 2018	108,858,692	122,185,855
17.04 Advance against floor purchase		
Balance as on 1st January 2018	63,011,840	62,611,840
Add: Paid during the year	2,000,000	400,000
	65,011,840	63,011,840
Less: Adjusted during the year	400,000	-
Balance as on 31 December 2018	64,611,840	63,011,840

17.4.1 The company has purchased a real estate property from RM Housing Development Ltd, Comilla on installment payment basis. Which is under Construction. The floors measuring a total area of 10985.6 sq ft.Total consideration for the property is Tk.73,156,400/-.



ASHRAF UDDIN & CO.
Chartered Accountants

17.05 Advance for purchase of land

Balance as on 1st January 2018
Add: Paid during the year

Less: Adjusted during the year
Balance as on 31 December 2018

Amount in Taka	
2018	2017
9,229,000	7,300,000
37,260,000	1,929,000
46,489,000	9,229,000
9,229,000	-
37,260,000	9,229,000

The company has applied for a plot of land at RAJUK Purbachal Uposahar Project measuring 3 Acres @ Tk. 15 lac/ katha for which 1st installment of the total land value has been deposited along with an application money of Tk. 15 Lac for a Proposed Hospital. The final approval from IDRA and the allotment letter from RAJUK is yet to be received.

18.00 Cash and Cash Equivalents

Fixed deposits in banks and financial institutions (Note-18.01)
STD account with bank
Current account with bank
Cash in hand

767,174,637	706,170,388
1,152,900,491	1,023,411,086
58,300,252	8,482,210
82,103,563	189,889,158
2,060,478,943	1,927,952,842

18.01 Fixed deposits in banks and financial institutions

(a) Banks

Exim Bank Ltd, Rajuk Ave Br, Dhaka
Exim Bank Ltd, Sandwip Branch
Premier Bank Ltd, Banani Branch
NRB Global Bank Ltd, Motijheel Branch
Jamuna Bank Ltd, Dilkusha Branch
First Security Islami Bank Ltd, Bangshal Branch
First Security Islami Bank Ltd, Dilkusha Branch
First Security Islami Bank Ltd, Kakrail Branch
Mercantile Bank Ltd, Uttara Branch, Dhaka
Mercantile Bank Ltd, Chittagong Br.
Mercantile Bank Ltd, Shakhipur Branch
A B Bank, Sandwip Branch
A B Bank, Kakrail Branch
Social Islami Bank Ltd, Kakrail Branch
South Bangla Agric. & Comm. Bank Ltd, Gulshan Branch
South Bangla Agric. & Comm. Bank Ltd, Jubli Road Branch
Prime Bank Ltd, Dilkusha Branch
NRB Commercial Bank Ltd, Principal Br.
NRB Commercial Bank Ltd, Nayabazar Br.
Dhaka Bank Ltd, Mohakhali Branch
Al Arafah Islami Bank Ltd, Azampur Branch
Al Arafah Islami Bank Ltd, New Elephant Rd Br
Al Arafah Islami Bank Ltd, Shiber Hat Br
Midland Bank Ltd, Dilkusha Br.
Farmers Bank, Motijheel Branch
NCC Bank Ltd, Malibagh Branch
Pubali Bank, Komlapur Railway Station Branch
Bangladesh Commerce Bank, Agrabad Branch
Bangladesh Commerce Bank, Lohagora Branch

146,505,842	146,505,842
28,500,000	28,500,000
20,000,000	20,000,000
55,000,000	55,000,000
10,000,000	10,000,000
40,000,000	40,000,000
25,000,001	25,000,001
10,672,500	25,000,000
-	5,000,000
10,000,000	-
3,000,000	3,000,000
7,780,750	5,000,000
5,000,000	10,000,000
40,650,000	20,020,000
15,000,000	11,000,000
6,000,000	-
-	5,000,000
5,000,000	30,000,000
40,666,750	15,000,000
-	5,000,000
3,173,000	3,173,000
45,987,554	23,647,545
10,000,000	-
16,500,000	16,500,000
10,000,000	10,000,000
15,000,000	-
10,000,000	-
10,000,000	-
10,000,000	-
599,436,397	512,346,388

(b) Financial institutions

International Leasing & Financial Services Ltd
Premier Leasing & Finance Ltd
People's Leasing & Financial Service Ltd
Reliance Finance Ltd.
First Finance Limited
Lanka Bangla Finance Ltd

10,840,500	52,526,500
15,000,000	30,000,000
17,128,750	32,613,500
65,957,740	63,684,000
43,811,250	15,000,000
15,000,000	-
167,738,240	193,824,000
767,174,637	706,170,388



ASHRAF UDDIN & CO.
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	Amount in Taka	
	2018	2017
19 Fixed Assets		
At Cost		
Land	341,060,395	331,831,395
Building	314,917,788	310,313,495
Furniture and fixtures	117,581,696	110,589,829
Signboard	1,838,258	1,715,347
Motor vehicle	137,748,766	137,748,766
Computer	23,445,823	21,825,438
Air cooler	13,252,997	12,816,445
Office equipment	3,513,728	2,121,958
Photocopying machine	710,800	591,100
Electric equipment	5,737,934	5,374,084
Accounting Software	116,000	116,000
Generator	6,491,472	6,491,472
Multimedia projector	426,925	178,850
Interior Decoration	13,224,237	13,224,237
Fire Hydrant System	877,542	877,542
CCTV	540,720	540,720
Lift	5,900,000	5,900,000
Electric Fittings	14,367,081	14,367,085
Computer Networking	1,700,800	1,737,375
Sub-Total	1,003,452,962	978,361,138

Carrying value at the end of the year

731,019,193

741,677,040

Details shown in Annexure-A.



ASHRAF UDDIN & CO.
Chartered Accountants

Amount in Taka	
2018	2017

20.00 Gross Premium (Premium less reinsurances)

First year premium (20.01)	850,656,798	846,470,046
Renewal premium (20.02)	1,301,824,829	1,196,500,917
Group insurance premium (20.03)	5,281,650	5,243,774
	2,157,763,277	2,048,214,737

20.01 First year premium

Type of premium	2018			2017
	Gross premium (Tk)	RI premium (Tk)	Net premium (Tk)	Gross premium (Tk)
Ekok bima	153,240,482	3,389,985	149,850,497	144,851,197
Samajik bima	54,773,420	-	54,773,420	56,894,601
Islami bima	480,676,841	-	480,676,841	509,338,587
Takaful DPS bima	58,042,200	-	58,042,200	43,948,105
Rupali DPS bima	48,102,649	-	48,102,649	41,681,600
Rupali Khudra bima	16,976,908	-	16,976,908	15,148,243
Shariah DPS bima	26,706,217	-	26,706,217	19,422,130
Al Amanat bima	11,959,455	-	11,959,455	13,739,574
Sonchay Bima	178,626	-	178,626	1,446,009
Sub Total	850,656,798	3,389,985	847,266,813	846,470,046

20.02 Renewal premium

Ekok bima	287,591,091	-	287,591,091	344,549,738
Samajik bima	81,317,036	-	81,317,036	91,286,136
Islami bima	727,627,937	-	727,627,937	569,772,628
Takaful DPS bima	85,418,785	-	85,418,785	89,675,043
Rupali DPS bima	52,606,000	-	52,606,000	40,902,149
Rupali Khudra bima	19,577,420	-	19,577,420	20,998,035
Shariah DPS bima	33,465,567	-	33,465,567	22,220,900
Al Amanat bima	13,118,629	-	13,118,629	15,738,838
Sonchay Bima	1,102,364	-	1,102,364	1,357,450
Sub Total	1,301,824,829	-	1,301,824,829	1,196,500,917

20.03 Group insurance premium

Ekok bima	5,281,650	-	5,281,650	4,834,141
Samajik bima	-	-	-	42,125
Islami bima	-	-	-	354,520
Takaful DPS bima	-	-	-	-
Rupali DPS bima	-	-	-	-
Rupali Khudra bima	-	-	-	9,238
Shariah DPS bima	-	-	-	-
Al Amanat bima	-	-	-	3,750
Sonchay Bima	-	-	-	-
Sub Total	5,281,650	-	5,281,650	5,243,774
Total	2,157,763,277	3,389,985	2,154,373,292	2,048,214,737

21 Interest, dividend and rent

Interest realized		
Interest on Fixed deposit	102,836,925	96,166,369
Interest on government treasury bond	117,547,754	119,034,582
Short term deposit account	2,599,163	2,142,760
Interest on policy loan	5,294,357	3,361,278
Dividend income	19,593,110	18,965,397
Rental Income	1,415,492	1,260,000
	249,286,801	240,930,386


ASHRAF UDDIN & CO.
Chartered Accountants
22 Other income

Income from Aulteration
Late fee
Duplicate Fee
Service charge
Shedule Fee
Car Sale
Miscellaneous
Calender Sale
Dairy Sale
Discount on Treasury Bond

Amount in Taka	
2018	2017
55,545	33,250
1,805,002	1,600,862
105,233	110,729
112,503	449,431
18,300	29,750
-	1,132,898
122,240	-
124,245	133,500
32,266	113,710
406,670	-
2,782,004	3,604,130

23 Claims under policies including provision for claims due or Intimated less reinsurances

Particulars	By death	By maturity	Survival	Surrender	Policy bonus	Amount in Taka	
						2018	2017
Ekok bima	8,654,547	100,650,936	142,610,616	1,091,432	92,147,105	345,154,636	312,630,495
Samajik bima	3,185,339	95,158,210	14,651,950	183,005	24,047,105	137,225,609	151,624,246
Islami bima	17,848,051	70,856,500	237,985,194	2,555,876	59,510,414	388,756,035	339,230,168
TDPS bima	1,810,243	140,599,482	-	1,822,400	43,245,683	187,477,808	134,226,229
RDPS bima	726,006	51,385,184	-	168,850	15,679,676	67,959,716	75,471,025
Rupali Khudra bima	469,738	12,800,471	2,335,250	260,162	2,108,731	17,974,352	32,798,730
Shariah DPS bima	126,667	433,000	8,363,492	101,400	34,191	9,058,750	9,991,565
Al Amanat bima	135,500	50,250	3,778,250	102,477	16,950	4,083,427	2,309,573
Sonchay Bima	30,570	111,500	524,500	36,389	16,699	719,658	587,233
Total Taka	32,986,661	472,045,533	410,249,252	6,321,991	236,806,554	1,158,409,991	1,058,869,264

24 Capital expenditure commitment

There was no capital expenditure commitment entered into by the Company as on 31 December 2018.

25 Contingent liability

There was no claim against the Company not acknowledged as debt as on 31 December 2018.

26 Credit facility available to the Company

There was no credit facility available to the Company under any contract as on 31 December 2018 other than trade credit available in the ordinary course of business.

27 Expenses incurred in foreign currency

The Company has neither incurred any expenses nor earned any income in foreign currency on account of royalty, technical expert and professional advisory fee, etc apart from those out of reinsurance treaties.

28 Employees Profit Participation Fund :

Labour law 2013 demands to maintain a provision for the fund. As life insurance company has no identifiable profit instead it has a surplus which is to be distributed to the policy holders and shareholders at a predetermined ratio i.e 90% and 10% respectively as per Insurance Act 2010 & insurance rules 1958. As a result no fund created or reserved for this purpose.

29 Payments to directors/officers

The aggregate amount paid/provided during the year in respect of directors and officers of the Company as defined in the Securities and Exchange Rules, 1987 are disclosed below:

	Amount in Taka			
	2018		2017	
	Directors	Officers	Directors	Officers
Board meeting fee	1,741,000.0	-	1,275,000	-
Basic salary	-	53,501,417	-	54,888,733
Other allowances	-	80,890,033	-	66,852,247
Total Taka	1,741,000.0	134,391,450	1,275,000	121,740,980

30 Disclosure as per Schedule XI, Part II of the Companies Act 1994

i) Number of employees drawing salary above Tk 3,000 per month	0	770	0	771
ii) Number of employees drawing salary below Tk 3,000 per month	0	138	0	151
Total	0	908	0	922



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31.00 The provisions of the Section 41, 44, 58, 59 & 62 of Insurance Act, 2010.

Section 41

Provisions of Section 41 for investment of assets have been duly complied with by the Company.

Section 44

The Company has complied with the provisions of Section 44 regarding loans.

Section 58 & 59

The Company has not paid any commission except to an insurance agent or an employer of agent and thus provisions under section 58 & 59 has been complied with by the Company.

Section 62

The total management expenses for life business comes to Tk. 925,088,294/- as per section 62 of Insurance Act, 2010, but the actual amount of management expenses was Tk. 920,372,040/- which is within the permissible limit.

Mohammad Shabbir Hossain FCA
Chief Financial Officer

Md. Golam Kibria
Chief Executive Officer

Abdul Matin
Director

Mrs. Ben Afroz
Vice Chairman

Mahfuzur Rahman
Chairman



32 Name of directors and their interest in different entities

Sl	Name of directors	Name of entity	Position held	Percentage of interest
1	Mr. Mahfuzur Rahman	1 Rupkatha Advertising (Pvt) Ltd	Managing	50.00%
		2 Naz Colour Process and Print Ltd	Managing	30.00%
		3 Communication Express	Proprietor	100.00%
		4 Sonar Bangla Capital Management	Director	10.00%
		5 Smart Express	Proprietor	100.00%
2	Md. Alamgir	Nil	Nil	Nil
3	Mr. Abdul Matin (Alternate Director of Mr. Abdul Azim)	1 Modern Dyeing & Screen Printing Ltd	Managing Director	32.00%
		2 Northern General Insurance Co Ltd	Chairman	5.33%
		3 Metropolitan Medical Centre Ltd	Chairman	3.59%
		4 Narshingdi Hatchery and Fisheries	Chairman	40.00%
4	Mrs. Sazia Ahmed Sony	Nil	Nil	Nil
5	Abdullah Jamil Matin	1 Modern Dyeing & Screen Printing Ltd	Director	2.08%
		2 Narshingdi Hatchery and Fisheries	Managing	30.00%
		3 M/S CAZ Enterprise	Partner	33.33%
6	Mrs. Ben Afroz	1 Orient Tailors and Fabrics	Proprietor	100.00%
7	Mr. Monirul Hasan Khan	1 Modern Thread	Partner	50.00%
8	Mrs. Mahmuda Mahfuz	1 Rupkatha Advertising (Pvt.) Ltd	Chairman	40.00%
9	Engr. Dewan Nuruzzaman	1 Modern Dyeing & Screen Printing Ltd	Director	0.16%
		2 M/S CAZ Enterprise	Partner	33.33%
10	Mohammed Amirul Islam	1 Sonar Bangla Capital Management	Director	10%
		2 Reliance Trade International	Proprietor	100%
		3 Mithu Carpets	Proprietor	100%
11	Mr. Aminur Rahman	Nil	Nil	Nil
12	Md. Shafiqul Islam Ripon	Nil	Nil	Nil
13	Mrs. Sabita Ferdousi	Nil	Nil	Nil
14	Mrs. Sahanaj Begum	Nil	Nil	Nil
15	Md. Shamim Khan	Nil	Nil	Nil
16	Md. Toriqul Islam	Nil	Nil	Nil
17	Ahsanul Bari, FCMA	Nil	Nil	Nil



RUPALI LIFE INSURANCE COMPANY LIMITED

Schedule of Fixed Assets

For the year ended 31 December 2018

Annexure - "A"

For the year ended 31 December 2018

Particulars	Cost			Total at 31.12.18	Rate	Balance at 1.1.2018	Depreciation		Amount in taka	
	Balance at 1.1.2018	Addition during the year	Adjustment				Charge for the year	Adjustment	Total at 31.12.208	Written down value as on 31.12.18
Land	331,831,395	9,229,000	-	341,060,395	-	-	-	-	-	341,060,395
Building	310,313,495	4,604,293	-	314,917,788	0	26,280,137	14,269,386	-	40,549,523	274,368,265
Furniture and fixtures	110,589,829	7,032,542	40,675	117,581,696	0	65,431,477	7,205,679	-	72,637,156	44,956,230
Signboard	1,715,347	122,911	-	1,838,258	0	842,399	94,352	-	936,751	903,566
Motor vehicle	137,748,766	-	-	137,748,766	0	104,973,415	6,555,070	-	111,528,485	26,220,281
Computer	21,825,438	1,620,385	-	23,445,823	0	16,375,967	1,318,229	-	17,694,196	5,751,627
Air cooler	12,816,445	436,552	-	13,252,997	0	6,571,476	1,297,499	-	7,868,976	5,365,278
Office equipment	2,121,958	1,391,770	-	3,513,728	0	1,265,658	279,845	-	1,545,503	1,968,225
Photocopying	591,100	119,700	-	710,800	0	401,490	40,411	-	441,901	268,899
Electric equipment	5,374,084	363,850	-	5,737,934	0	2,661,669	441,034	-	3,102,703	2,640,225
Accounting Software	116,000	-	-	116,000	0	96,538	3,892	-	100,430	15,570
Generator	6,491,472	-	-	6,491,472	0	3,358,845	626,525	-	3,985,370	2,506,102
Multimedia projector	215,425	211,500	-	426,925	0	105,249	19,476	-	124,725	302,200
Interior Decoration	13,224,237	-	-	13,224,237	0	2,512,605	1,071,163	-	3,583,768	9,640,469
Fire Hydrant System	877,542	-	-	877,542	0	166,733	71,081	-	237,814	639,728
CCTV	540,720	-	-	540,720	0	275,767	79,486	-	355,253	185,467
Lift	5,900,000	-	-	5,900,000	0	1,121,000	477,900	-	1,598,900	4,301,100
Electric Fittings	14,367,081	-	-	14,367,081	0	3,376,265	1,648,623	-	5,024,888	9,342,193
Computer	1,700,800	-	-	1,700,800	0	867,408	250,018	-	1,117,426	583,374
Total 31.12.2018	978,361,134	25,132,503	40,675	1,003,452,962		236,684,098	35,749,671	-	272,433,769	731,019,193
Total 31.12.2017	978,851,832	5,452,696	5,943,390	978,361,138		203,008,839	38,941,550	5,266,288	236,684,098	741,677,040

Note : Depreciation on addition to fixed assets have been computed on the basis of actual date of utilization of respective assets by the different projects.



Rupali Life Insurance Company Limited

Statement of Outstanding Premium (Ref. Note - 15)

For the year ended 31 December 2018

Annexure - "B"

Deposit Dated 16/01/2019 to 31/01/2019

SI No.	Name of Bank	Name of Branch	A/C No	Amount
1	Islami Bank Bangladesh Ltd.	Khulna	SND-861	275,985
2	Islami Bank Bangladesh Ltd.	Kanchpur	SND-1009	2,545,365
3	Islami Bank Bangladesh Ltd.	Lalbag	SND-1514	345,865
4	Islami Bank Bangladesh Ltd.	Gouripur	SND-04	85,978
5	Islami Bank Bangladesh Ltd.	Natore	SND-29	245,689
6	Islami Bank Bangladesh Ltd.	Tongi	SND-1308	85,760
7	Islami Bank Bangladesh Ltd.	Bhola	SND-2110	157,640
8	Islami Bank Bangladesh Ltd.	Kanchpur	SND-11	1,245,870
9	Islami Bank Bangladesh Ltd.	Lalbag	SND-12	95,780
10	Islami Bank Bangladesh Ltd.	Sonagazi	SND-24/212/02	345,720
11	Social Islami Bank Ltd.	Bogra	SND-581	451,630
12	Social Islami Bank Ltd.	Kakrail	SND-94	8,545,987
13	Social Islami Bank Ltd.	Kakrail	SND-184	6,523,456
14	Social Islami Bank Ltd.	Foreign Ex.	SND-1596	95,430
15	Social Islami Bank Ltd.	Sylhet	SND-761	1,232,120
16	Social Islami Bank Ltd.	Sylhet	SND-79	78,350
17	Social Islami Bank Ltd.	Foreign Ex.	SND-672	3,512,689
18	Social Islami Bank Ltd.	Agrabad	SND-1793	3,525,698
19	Social Islami Bank Ltd.	Maijdee	SND-73	545,632
20	Social Islami Bank Ltd.	Kakrail	SND-173	4,587,352
21	Social Islami Bank Ltd.	Kakrail	SND-72	845,321
22	Social Islami Bank Ltd.	Sylhet	SND-783	65,120
23	Social Islami Bank Ltd.	Khulna	SND-346	102,450
24	Social Islami Bank Ltd.	Foreign Ex.	SND-666	1,568,450
25	Social Islami Bank Ltd.	Khulna	SND-2822	1,132,500
26	Social Islami Bank Ltd.	Maijdee	SND-83	1,835,462
27	Social Islami Bank Ltd.	Agrabad	SND-1782	945,320
28	Social Islami Bank Ltd.	Bogra	SND-615	125,400
29	Social Islami Bank Ltd.	Kakrail	SND-116	2,512,369
30	Social Islami Bank Ltd.	Foreign Ex.	SND-424	1,125,460
31	Social Islami Bank Ltd.	Kakrail	SND-329	3,545,689
32	Social Islami Bank Ltd.	Kakrail	SND-678	135,420
33	Al-Arafah Islami Bank Ltd.	Bhola	SND-2293411	95,420
34	Al-Arafah Islami Bank Ltd.	Chuknagar	SND-56	565,420



ASHRAF UDDIN & CO.
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50	Al-Arafah Islami Bank Ltd.	Khulna	SND-2396	85,450
51	Al-Arafah Islami Bank Ltd.	Barisal	SND-2145	25,400
52	Uttara Bank Ltd.	Sandwip	SND-41-01	11,320
53	Uttara Bank Ltd.	Sandwip	SND-41-02	1,287,650
54	Uttara Bank Ltd.	Chandpur	SND-16	978,540
55	Uttara Bank Ltd.	Sandwip	SND-41-11	1,522,456
56	Uttara Bank Ltd.	Pallabi	SND-4154	4,598,765
57	Uttara Bank Ltd.	Shaheb Bazar	SND-51	2,512,658
58	Uttara Bank Ltd.	Sandwip	SND-415	852,120
59	Uttara Bank Ltd.	Barisal	SND-4180	45,720
60	Uttara Bank Ltd.	Pallabi	SND-4153	542,120
61	Uttara Bank Ltd.	Ramna	SND-75	1,125,460
62	Bangladesh Krishi Bank	Muradnagar	STD-09	542,150
63	Bangladesh Krishi Bank	Motijheel	STD-140	845,620
64	Bangladesh Krishi Bank	Netrokona	STD-17	35,200
65	Agrani Bank Ltd.	Mirzapur	STD-192909	650,250
66	Agrani Bank Ltd.	Homna	STD-21	85,640
67	Agrani Bank Ltd.	Jatrabari	STD-890	625,789
68	Agrani Bank Ltd.	Rangpur	STD-9053	78,520
69	Agrani Bank Ltd.	Homna	STD-22/3	125,450
70	Agrani Bank Ltd.	Jatrabari	STD-3778	1,265,450
71	Exim Bank Ltd.	Rajuk Avenue	SND-229	125,460
72	Exim Bank Ltd.	Rajuk Avenue	SND-95	254,300
73	Exim Bank Ltd.	Rajuk Avenue	SND-385	3,545,698
74	Exim Bank Ltd.	Panchabati	SND-78627	654,130
75	Exim Bank Ltd.	Laksam	SND-1278	24,310
76	Exim Bank Ltd.	Malibag	SND-3544	354,120
77	Exim Bank Ltd.	Rajuk Avenue	SND-199	25,460
78	Exim Bank Ltd.	Rajuk Avenue	SND-35393	65,460
79	Exim Bank Ltd.	Jessore	SND-294	85,450
80	The City Bank Ltd	Jagannathpur	STD-63	125,460
81	The City Bank Ltd	Chhatak	STD-310174411101	612,356
82	The City Bank Ltd	Comilla	STD-283	745,620
83	The City Bank Ltd	Sylhet	STD-371	1,245,780
84	The City Bank Ltd	Zindabazar	STD-3001	25,410
85	The City Bank Ltd	Chandpur	STD-9001	648,790
86	Rupali Bank Ltd.	Sadar Road	STD-30201	1,125,460
87	Rupali Bank Ltd.	Louhojong	STD-11	75,460
88	Rupali Bank Ltd.	Faridpur	STD-94	845,610
89	Rupali Bank Ltd.	Shokhipur	STD-140101	312,780



ASHRAF UDDIN & CO.
Chartered Accountants

90	Rupali Bank Ltd.	Bagmara	STD-271	2,245,790
91	Rupali Bank Ltd.	Chitoshi	STD-12	285,640
92	Rupali Bank Ltd.	Kathalia	STD-09	25,400
93	Rupali Bank Ltd.	Faridpur	STD-73-9	578,450
94	Rupali Bank Ltd.	Magura	STD-203	285,460
95	Rupali Bank Ltd.	Louhojong	STD-144	125,460
96	Rupali Bank Ltd.	Faridpur	STD-954	89,450
97	Rupali Bank Ltd.	Shakhipur	STD-02	85,460
98	Rupali Bank Ltd.	Bagmara	STD-26	125,780
99	Rupali Bank Ltd.	Islampur, Feni	Std-34	12,510
100	Rupali Bank Ltd.	Ratangang	STD-03	687,940
101	Rupali Bank Ltd.	Kendua	STD-62	25,460
102	National Bank Ltd	Comilla	STD-123	85,460
103	National Bank Ltd	Mymonsingh	STD-1391	96,410
104	National Bank Ltd	Mudafforganj	STD-969	6,545,789
105	National Bank Ltd	Joypurhat	STD-7017	648,940
106	National Bank Ltd	Agrabad	STD-1035	1,136,540
107	National Bank Ltd	Feni	STD-474	987,450
108	National Bank Ltd	Mudafforganj	STD-36	125,430
109	National Bank Ltd	Joypurhat	Std-1479	25,460
110	National Bank Ltd	Kulaura	STD-53	85,460
111	Dhaka Bank Ltd	Comilla	STD-353	565,480
112	Dhaka Bank Ltd	Comilla	STD-533	95,460
113	Dhaka Bank Ltd	Comilla	STD-673	258,740
114	Dhaka Bank Ltd	Comilla	STD-680	548,970
115	Prime Bank Ltd.	Kawran Bazar	STD-6935	4,565,321
116	Prime Bank Ltd.	Hajiganj	STD-4028	2,545,610
117	Prime Bank Ltd.	Chatkhil	STD- 9574	245,780
118	Prime Bank Ltd.	Fatikchhari	STD-70	45,780
119	Prime Bank Ltd.	Khulna	STD- 204	135,470
120	Prime Bank Ltd.	Kawran Bazar	STD-8083	478,970
121	Prime Bank Ltd.	Hajiganj	STD-465	58,740
122	Prime Bank Ltd.	Chatkhil	STD-9575	12,450
123	Janata Bank Ltd.	Rajuk Bhaban	STD-436	487,650
124	Janata Bank Ltd.	Suchipara	STD-10	545,620
125	Janata Bank Ltd.	Bhuapur	STD-19	245,780
126	Pubali Bank Ltd.	Chhagolnaiya	STD-12/4	87,450
127	Pubali Bank Ltd.	Zilla Sarak	STD-223/22	785,460
128	Pubali Bank Ltd.	Shibumarket	STD-012	1,545,780
129	Pubali Bank Ltd.	Anwara	STD-51	265,420



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Chartered Accountants

130	Pubali Bank Ltd.	Dholaipar	STD-378	1,136,540
131	Pubali Bank Ltd.	Kashimpur	STD-286	96,780
132	Pubali Bank Ltd.	Charfashion	STD-321	465,210
133	Pubali Bank Ltd.	Shantinagar	STD-563	145,780
134	Pubali Bank Ltd.	Madaripur	STD-371	245,980
135	Pubali Bank Ltd.	Zilla Sarak	STD-255	45,260
136	Pubali Bank Ltd.	Anwara	STD-260	32,120
137	Pubali Bank Ltd.	Shibumarket	STD-02-7	265,780
138	Pubali Bank Ltd.	Dholaipar	STD-360	97,450
139	Mercantile Bank Ltd.	Narsingdi	STD-3967	1,245,870
140	Mercantile Bank Ltd.	Khatunganj	STD-844	379,650
141	Mercantile Bank Ltd.	Mirpur	STD-515	4,578,640
142	Mercantile Bank Ltd.	Motijheel	STD-524	312,450
143	Mercantile Bank Ltd.	Chitoshi Bazar	STD-633	2,574,150
144	Mercantile Bank Ltd.	Chuadanga	STD-357	2,574,120
145	Mercantile Bank Ltd.	Narsingdi	STD-794	645,890
146	Mercantile Bank Ltd.	Motijheel	STD-329	25,430
147	Mercantile Bank Ltd.	Mirpur	STD-521	65,790
148	NCC Bank Ltd.	Jessore	STD-183	25,130
149	NCC Bank Ltd.	Comilla	STD-339	2,545,698
150	NCC Bank Ltd.	Motijheel	STD-1376	285,640
151	NCC Bank Ltd.	Comilla	STD-302	4,562,130
152	NCC Bank Ltd.	Comilla	STD-320	178,960
153	NCC Bank Ltd.	Motijheel	STD-1394	85,460
154	AB Bank Ltd.	Feni	STD-430	645,780
155	AB Bank Ltd.	Sitakundu	STD-872	86,460
156	AB Bank Ltd.	Satkhira	STD-881	545,630
157	First Security Bank Ltd.	Agrabad	SND-1372	6,578,987
158	First Security Bank Ltd.	Bahaddar Hat	SND-532	5,212,340
159	First Security Bank Ltd.	Shenanibash	SND-210	93,460
160	First Security Bank Ltd.	Agrabad	SND-2083	645,780
161	First Security Bank Ltd.	Bahaddar Hat	SND-533	2,578,965
162	First Security Bank Ltd.	Shenanibash	SND-27	45,320
163	Shahjalal Islami Bank Ltd.	Joydebpur	SND-247	432,160
164	Shahjalal Islami Bank Ltd.	Bogra	SND-441	1,258,790
165	Shahjalal Islami Bank Ltd.	Joydebpur	SND-126	45,360
166	Shahjalal Islami Bank Ltd.	Bogra	SND-90	45,780
167	Premier Bank Ltd.	Khulna	STD-36-8	546,321
168	Mutual Trust Bank Ltd.	Laksam	STD-326	7,846,321
169	Mutual Trust Bank Ltd.	Laksam	STD-317	178,460



ASHRAF UDDIN & CO.
Chartered Accountants

171	IFIC Bank Ltd.	Tarabo	STD-470041	25,431
172	Dutch-Bangla Bank Ltd.	Khulna	STD-511	647,589
173	Dutch-Bangla Bank Ltd.	Hathazari	STD-92	65,498
174	Jamuna Bank Ltd.	Natherpetua	STD-350	165,789
175	Sonali Bank Ltd.	Chandanaish	STD-339	4,578,987
176	UCBL	Fatikchhari	STD-2906	289,546
176	Bank Al Falah Ltd.	Agrabad	STD-210	6,548,795
177	Bank Al Falah Ltd.	Agrabad	STD-231	1,125,640
178	Bank Al Falah Ltd.	Agrabad	STD-211	3,578,965
179	Trust Bank Ltd	Narsingdi	STD-57	4,565,870
180	Bangladesh Commerce Bank	Seed Store	STD-07	1,136,462
181	Bangladesh Commerce Bank	Seed Store	STD-24	65,480
182	Bangladesh Commerce Bank	Seed Store	STD-09	945,620
183	One Bank Ltd	Anowara	STD-215	289,456
184	BASIC Bank Ltd.	Jessore	STD-167	879,654
185	South Bangla Agr. Bank Ltd	Motijheel	STD-206	7,898,478
186	South Bangla Agr. Bank Ltd	Motijheel	STD-215	3,678,954
187	Southeast Bank Ltd.	Joypara	STD-171	25,410
188	Standard Bank Ltd.	Rajshahi	STD-118	45,690

Total= **201,679,798**

Taka in Word: Twenty Crore Sixteen Lac Seventy Nine Thousand Seven Hundred and Ninety Eight Only



ASHRAF UDDIN & CO.
Chartered Accountants

CERTIFICATE UNDER THE INSURANCE ACT 2010

As per regulations contained in the Insurance Act 2010, and 62 of the said Act, we certify that:

1. The value of investment in shares and debentures have been taken at cost with adequate provision for fluctuation in share price, if any.
2. The values of all assets as shown in the Balance Sheet and as classified on Form "AA" annexed have been duly reviewed as on 31 December 2018 and in our belief, the said assets have been set forth in the Balance Sheet at amounts not exceeding their realizable or market values under the several headings as enumerated in the annexed form.
3. All expenses of management in respect of life insurance business transacted by the Company in Bangladesh have been fully debited to the Life Revenue Account as expenses.

Mohammad Shabbir Hossain FCA
Chief Financial Officer

Md. Golam Kibria
Chief Executive Officer

Abdul Matin
Director

Mrs. Ben Afroz
Vice Chairman

Mahfuzur Rahman
Chairman

Dated: 30, July 2019
Place: Dhaka

ASHRAF UDDIN & CO.
Chartered Accountants



Annexure-A
As per condition No.1 (5) (xxvi)

Declaration by CEO and CFO

Date: 30 July 2019

The Board of Directors
Rupali Life Insurance Company Limited
Rupali Life Tower
50, Kakrali
Dhaka-1000

Subject: Declaration on Financial Statements for the year ended on 31st December 2018.

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 Dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Rupali Life Insurance Company Limited for the year ended on 31st December 2018 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

- (i) We have reviewed the financial statements for the year ended on 31st December 2018 and that to the best of our knowledge and belief
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

Md. Golam Kibria
Chief Executive Officer

Mohammad Shabbir Hossain, FCA
Chief Financial Officer

RUPALI ALBUM



৯ ফেব্রুয়ারী ২০০০ তারিখে কোম্পানীর শুভ উদ্বোধন ঘোষণা করছেন তৎকালীন শিক্ষা ও বাণিজ্য মন্ত্রী জনাব তোফায়েল আহমেদ, এমপি। মঞ্চে উপবিষ্ট কোম্পানীর প্রতিষ্ঠাতা মরহুম খীপবক্কু আলহাজ্ব মুস্তাফিজুর রহমান



কোম্পানীর ১৮তম বার্ষিক সাধারণ সভায় বক্তব্য রাখছেন কোম্পানী মাননীয় চেয়ারম্যান জনাব মাহবুবুর রহমান, এমপি



১৮তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারবৃন্দের একাংশ



১৮তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারবৃন্দের একাংশ

RUPALI ALBUM



১৮তম বার্ষিক সাধারণ সভায় বক্তব্যরত শেয়ারহোল্ডারবৃন্দের খন্ড চিত্র



কোম্পানীর ১৮তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের রেজিস্ট্রেশন কার্যক্রম



কোম্পানীর ১৮তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের রেজিস্ট্রেশন কার্যক্রম



কোম্পানীর ১৮তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের রেজিস্ট্রেশন কার্যক্রম



সম্মানিত পরিচালকমন্ডলীর ১৬৫তম পর্বদ সভা



কোম্পানীর শরীয়াহ বোর্ড সভার সভাপতিত্ব করছেন কোম্পানীর শরীয়াহ বোর্ডের চেয়ারম্যান ও ঢাকা মেসারিয়া কামিল মাদ্রাসার প্রিন্সিপাল মাওলানা মুফতি কামিল উদ্দিন সরকার

RUPALI ALBUM



কক্সবাজারে কোম্পানীর বার্ষিক উন্নয়ন সভা ২০১৯-এ মাননীয় চেয়ারম্যান মাহমুজুর রহমান এমপিসহ অন্যান্য অতিথিবৃন্দ



প্রধান কার্যালয়ে ২০১৮ সনের ব্যবসা পর্যালোচনা সভায় কোম্পানীর মাননীয় চেয়ারম্যান মহোদয় ও মুখ্য নির্বাহী কর্মকর্তাসহ উর্ধ্বতন কর্মকর্তাবৃন্দ



প্রধান কার্যালয়ে ২০১৮ সনের ব্যবসা পর্যালোচনা সভায় উপস্থিত উন্নয়ন বিভাগের উর্ধ্বতন কর্মকর্তাগণ



কোম্পানীর ঢাকা সার্ভিসিং সেন্টারে ইজিবি প্রকল্পের পুরস্কার বিতরণী অনুষ্ঠানে কোম্পানীর মাননীয় চেয়ারম্যান মহোদয় ও মুখ্য নির্বাহী কর্মকর্তা



কোম্পানীর কুমিল্লার একক বীমা প্রকল্পের পুরস্কার বিতরণী অনুষ্ঠানে কোম্পানীর মাননীয় মুখ্য নির্বাহী কর্মকর্তা



Important Offices (Servicing Office)

Ekok Bima Division

Chittagong Servicing Centre
SB Trade Center (3rd Floor)
94 Sheikh Mojib Road
Chowmohini, Chittagong.

Bahaddarhat Service Cell
S. A Tower (3rd Floor)
Arakan Road
Bahaddarhat, Chittagong.

Barisal Divisional Office
Arjolaomi Bhaban (3rd floor)
99, Sadar Road, Barisal.

Tangail Divisional Office
Mirza Vira, Victoria Road, Tangail.

Feni Service Cell
Haque Plaza (3rd Floor)
193 S S K Sarok, Feni.

Muradnagar Service Cell
Kazi Noman Ahmed Market
Muradnagar Bazar
Muradnagar, Comilla.

Bogra Divisional Office
Kabir Market Hafiz Bhaban(2nd Floor)
Tinpoti, Barogola, Bogra.

Sandwip Service Cell
Sandwip Tower (2nd Floor)
Haramiya, Sandwip, Chittagong.

Comilla Servicing Centre
Razzak Mansion (3rd floor)
Nazrul Avenue, Kandirpar, Comilla.

Faridpur Service Cell
Mortaz Sarnamohal (1st Floor)
Nittuli, Mujib Sarak, Faridpur

Seed Store Service Cell
Samrata Plaza (1st Floor)
Seed Store Bazar, Bhaluka, Mymensing.

Jessore Divisional Office
Shafullah Complex (3rd floor)
27 M.K Road, Jessor.

Bhola Service Cell
Nurjahan Plaza(1st floor),
Nuton Bazar, Bhola Sador, Bhola.

Chandpur Service Cell
Miyan Menson(3rd Floor)
Comilla Road, Chadpur.

Narsingdi Service Cell
176, Court Road, Bilashdi, Narsingdi.

Khulna Servicing Center
1 No. P.C Roy Road (2nd Floor), Khulna.

Sylhet Divisional Office
Khaiun Bhaban(3rd Floor.)
Mirboxtula, Sylhet.

Banaripara Service Cell
Sojoni Vira, (1st Floor)
118 Sador Road, Barishal.

Mymensingh Service Cell
Golagonda (Katgula Bazar)
Sador, Mymensingh.

Islami Jibon Bima Takaful

Dhaka Servicing Center
Sandwip Bhaban(3rd floor)
28/A-3 Toyenbee Circular Road
Motijheel, C/A, Dhaka.

Comilla Servicing Centre
Razzak Mansion(3rd Floor)
Nazrul Avenue Kandirpar, Comilla.
Dhaka South Service Cell
Rupali Bima Bhaban (8nd Floor)
7 Rajuk Avenue
Motijheel, C/A, Dhaka-1000.

Mirpur Service Cell
Razia Plaza(6th Floor)
184, Senpara Parbata,
Begum Rokaya Shoroni Mirpur,
Dhaka-1216.

Jatrabari Service Cell
Shamsuddin Bhaban(3rd Floor)
88/1, shahid Faruk Sarak
South Jatrabair, Dhaka.

Farmgate Service Cell
Hashem Mansion (5th Floor)
48 Kazi Nazrul Islam Avenue
Tejgaon, Dhaka-1215.

Mudaforgonj Service Cell
Sazzad Super Market(1st Floor)
Mudaforgonj Bazar, Purbogoli
Laksam, Comilla.

Laksham Service Cell
Hazi Moksud Ali Tower
Laksham Bazar, Cumilla.

Chittagong Servicing Center
SB Trade Center (3rd Floor)
94 Sheikh Mojib Road,
Chowmohini, Chittagong.

Noakhali Service Cell
768 Ashfaq Plaza (4th Floor)
Central Road, Malzidi Court, Noakhali.

Bogra Divisional Office
Kabir Market, Hafiz Bhaban(2nd Floor)
Tinpoti, Borogola, Bogra.

Bogra Model Service Cell
Merin Complex(3rd Floor)
Tample Road, Satmatha, Bogra.

Barisal Divisional Office
Arjolaxmi bababan (3rd floor)
99, Sadar Road, Barisal.

Bhola Service Cell
Nurjahan Plaza(1st floor),
Nuton Bazar
Bhola Sador, Bhola.

Jessore divisional Office
Shafullah Complex (3rd floor)
27 M.K Road, Jessor.

Bagmara Service Cell
Samsser Tower (1st floor)
Bagmara Bazar
Comilla Sador(South)
Comilla.

Kutubkhali Service Cell (Malibagh)
318, 7/2 1st Floor, South Jatrabari
Kutubkhali Bou Bazar, Dhaka-1204.

Narayangonj Shibu Market Service Cell
6 No, West Lamapara
Shibu Market(1st Floor)
Dargabari Moszid Road
Fatulla, Narayangonj.

Chandanish Service Cell
M/s Talyab Enterprize
Thana Bazar, Baro kol Road
Chandanish
Chittagong.

Badda Model Service Cell
Holding No Ga-133
Madda Badda, Gulshan, Dhaka

Hazigonj Service Cell
Kenakata Market (2nd Floor)
Modda Bazar, Hazigonj, Chandpur.

Pallabi Service Cell
Simanta Plaza (4th Floor)
11/D, Main Road No # 3
Flat No # 26, Polibi, Dhaka-1216.

Lalbag Service Cell
House # 59/14 (1st Floor)
RND Road, Lalbagh, Dhaka-1211.

Chattingong Road Model Service Cell
Halima Johara Market(4th Floor)
Siddirgonj, Naryangonj.

Khulna Servicing Centre
1 No. P.C Roy Road (2nd Floor) Khulna.

Chotishi Bazar Service Cell
Shahrasti, Chandpur.

Dohar Service Cell
Begum Ayesha Shopping Complex(2nd
Floor)
Dohar Thanar More, Dhaka.



Important Offices (Servicing Office)

Dholaipar Service Cell
98 Shahid Ramijuddin Plaza
Dholaipar, Faridabad
Sheyampur, Dhaka.

Rajshahi Service Cell
M. K Tower (3rd Floor),
28 Rani Bazar
Gonokpara, Rajshahi.

Samajik Bima Division

Dhaka Service Cell
Snadwip Babhan (2nd Floor)
28/A-3 Toynbee Circular Road
Motijheel C/A, Dhaka-1000.

Khulna Service Cell
Mojibulha Mansion (1st floor)
2-No-P.C Ray Road
Hadis Park(West Side), Khulna.

Satkhira Service Cell
Monia Plaza (2nd Floor)
Barobazar Sarok, Satkhira.

Chittagong Service Cell
SB Trade Center (3rd Floor)
94 Sheikh Mojib Road
Chowmohni, Chittagong.

Chittagong North Service Cell
Ria Plaza (2nd Floor)
520 D.T Road, Sitakundo, Chittagong.

Faridpur Service Cell
Momtaz Samamchal (1st Floor)
Niluli, Mujib Sarok, Faridpur

Jessore divisional Office
Shafullah Complex (3rd floor)
27 M.K Road, Jessor.

Barisal Divisional Office
Arjalaxmi bababan (3rd floor)
99, Sadar Road, Barisal.

Comilla West Service Cell
Goripur Bazar, Daudkandi, Comilla.

Comilla Servicing Centre
Razzak Mansion (3rd floor)
Nazrul Avenue, Kandipar, Comilla.

Sylhet Divisional Office
Khairun Bhaban(3rd Floor.)
Mirboxtula, Sylhet.

Rajshahi Service Cell
M. K Tower (3rd Floor),
28 Rani Bazar
Gonokpara, Rajshahi.

Natore Service Cell
Samoy (2nd floor), Fire Service more
Kanaikhal, Natore.

Choudanga Service Cell
Malek Tower(4th Floor)
43/107 Baro Bazar Road
Choudanga Sadar, Choudanga

Mymensingh Service Cell
Golagonda (Katgula Bazar)
Sador, Mymensingh.

Khudra Bima Takaful Division

Chittagong Servicing Center
SB Trade Center (3rd Floor)
94 Sheikh Mojib Road,
Chowmohni, Chittagong.

Jessore Divisional Office
Shafullah Complex
27 M.K Road, Jessore.

Bhuyanpur Service Cell
Mourin Super Marker(2nd Floor)
Bhuyanpur, Tangail.

Satkhira Service Cell
Monia Plaza (2nd Floor)
Barobazar Sarok, Satkhira.

Bagerhat Service Cell
Haider Plaza(3rd Floor)
Mithapukurpar, Bagerhat.

Comilla Servicing Centre
Razzak Mansion (3rd floor)
Nazrul Avenue, Kandipar, Comilla.

Shariah Deposit Pension Scheme

Narsingdi Service Cell
Sador Road, Bazir More
Walton Show Room (2nd floor)
Narsingdi.

Sylhet Service Cell
Khairun Bhaban(3rd Floor.)
Mirboxtula, Sylhet.

Kulaura Service Cell
Jalal Market
Uslapara, Kulaura, Moulvibazar

Chittagong Servicing Centre
SB Trade Center (3rd Floor)
94 Sheikh Mojib Road
Chowmohni, Chittagong.

Al-Amanat Bima Prokolpa

Comilla Servicing Centre
Razzak Mansion (3rd floor)
Nazrul Avenue, Kandipar, Comilla.

Lalbag Service Cell
Nazir Shopping Mall(2nd Floor)
89, RND Road
Lalbag, Dhaka

Barisal Divisional Office
Arjalaxmi Bhaban (3rd floor)
99, Sadar Road, Barisal.



Rupali Life Insurance Company Ltd

Rupali Life Tower, 50 Kakrail, Dhaka-1000.
PABX: 8392361-4, Fax: 88-02-8392370
E-mail: rupali_life@yahoo.com, website: rupalilife.com

PROXY FORM

I /We of
..... being a Shareholder of Rupali Life Insurance Company Ltd hereby appoints
Mr./Ms. as my/our PROXY to attend and vote
for me/us and on my/our behalf at the 19th Annual General Meeting of the Company to be held on 26 September 2019 at 10.00 a.m at
the "Institute of Diploma Engineer's Bangladesh", Muktijuddah Smriti Milonayaton, 160/A, Kakrail, Dhaka and adjournment thereof. As
witness my/our hand this day of 2019.

Signature of Shareholder(s)

Signature of Proxy

Revenue
Stamp
Tk. 10.00

No. of Shares held

BO ID No.

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Note: A member entitled to attend at the Annual General Meeting may appoint a PROXY to attend in his/her behalf. The Proxy Form duly stamped must be deposited at the Registered Office of the Company at least 48 hours before the time for the meeting. **As per Articles of the Company the proxy should be a member of the Company.**



Rupali Life Insurance Company Ltd

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SHAREHOLDER/PROXY ATTENDANCE SLIP

I hereby record my attendance at the 19th Annual General Meeting of the Company held on 26 September 2019 at 10.00 a.m at
"Institute of Diploma Engineers, Bangladesh", Muktijuddah Smriti Milonayaton, 160/A, Kakrail, Dhaka.

Name of the Shareholder

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

No. of Shares

--	--	--	--	--	--

BO ID No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Name of the Proxy(if any)

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

BO ID of the Proxy

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Signature of Shareholder/Proxy

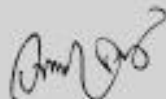
Signature Verified by

ACKNOWLEDGEMENT

Its our great pleasure in putting into your hands the Annual Report 2017 of Rupali Life Insurance Co. Ltd. Basically, the performance and achievement of a company is reflected in its Annual Report. To write and edit of a Company's Annual Report is a professional proficiency. We are very much grateful to the Honorable Chairman, Technical Director, Board of Directors, CEO and CFO of the Company for giving their valuable advices to write down the Annual Report 2018. Thanks are also due to Md. Khalid Saifullah, Joint Executive Vice-President for contribution in compiling the report.

Annual Report 2018 has been exclusively composed and computerized along with graphic design by Md. Jamal Uddin, Deputy Asstt. Vice-President

Its our firm conviction that the readers shall find Annual Report 2018 useful. All well that ends well. God is with us.



Md. Golam Mostafa
Company Secretary(Acting)

আকর্ষণীয় পলিসি বোনাস ঘোষণা

বীমা আইনে এ্যাকচ্যুরারী কর্তৃক ভ্যালুয়েশনে যে উদ্ধৃত নির্ণীত হয়, তার কমপক্ষে শতকরা ৯০ ভাগ পলিসি হোল্ডারদের মধ্যে পলিসি বোনাস আকারে বিতরণ করার বিধান রয়েছে। উক্ত বিধান এবং এ্যাকচ্যুরারীর সুপারিশ মোতাবেক রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিঃ-এর ২০১৮ সালের চালু পলিসির সম্মানিত গ্রাহকদের জন্য পলিসি বোনাস ঘোষণা করেছে। পলিসি বোনাসের একটি তুলনামূলক চিত্র নিম্নে প্রদত্ত হল :

১) রিভার্সনারী বোনাস:

পলিসির মেয়াদ	রিভার্সনারী বোনাসের হার (প্রতি হাজার টাকায়)				
	২০১৮	২০১৭	২০১৬	২০১৫	২০১৪
৮ বছর থেকে ১৪ বছর পর্যন্ত	৫০	৫০	৪৮	৪৫	৪০
১৫ বছর থেকে ১৯ বছর পর্যন্ত	৫২	৫২	৫০	৪৭	৪২
২০ বছর ও তদুর্ধ্ব	৫৫	৫৫	৫৩	৫০	৪৫

এখানে আরো উল্লেখ্য যে, লাভযুক্ত চালু পলিসি সমূহের মৃত্যুদাবী অথবা মেয়াদোত্তীর্ণ দাবীর ক্ষেত্রে পরবর্তী ভ্যালুয়েশন না হওয়া পর্যন্ত একই হারে বোনাস প্রদান করা যাবে।

২) টার্মিনাল বোনাস:

লাভযুক্ত চালু পলিসি সমূহ যদি মৃত্যুদাবী ও মেয়াদোত্তীর্ণ দাবীতে পরিণত হয় সেক্ষেত্রে পরবর্তী ভ্যালুয়েশন না হওয়া পর্যন্ত নিম্নোক্ত হারে টার্মিনাল বোনাস প্রদান করা হবে :

পলিসির মেয়াদ	টার্মিনাল বোনাসের হার (প্রতি হাজার টাকায়)
৮ বছর থেকে ১৪ বছর পর্যন্ত	৫০ টাকা
১৫ বছর ও তদুর্ধ্ব	৬০ টাকা

রূপালী লাইফের বোনাসের হার ভবিষ্যতে আরো
বৃদ্ধি পাবে- ইনশাআল্লাহ



রূপালী লাইফ
ইনসিওরেন্স কোম্পানী লিমিটেড

প্রধান কার্যালয়
রূপালী লাইফ টাওয়ার
৫০ কাকরাইল, ঢাকা-১০০০
পিএবিএস : ৮০৯২০৬১-৪
ফ্যাক্স : ৮৮-০২-৮৩৯২০৭০

রূপালী জীবন-নিরাপদ জীবন