

ANNUAL REPORT
2020



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.

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.

Products and services

- Single Payment Endowment Assurance Plan-with Pprofit.
- Three Payment Endowment Assurance Plan-with profit
- Five Payment Endowment Assurance Plan-with profit
- Mohorna 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



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



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

CONTENTS

Transmittal Letter	04
Notice of the 21th Annual General Meeting	05
Chronology	06
Corporate information	07
Board of Directors	08
Committees of the Board	09
Shariah Board	10
Corporate Management	11
Graphical Presentations	12-13
Key Financial Indicator	14-16
চেয়ারম্যান-এর প্রতিবেদন	17
পরিচালক মন্ডলীর প্রতিবেদন	18-25
Resume of directors	26-28
Certificate on Compliances of Conditions of the Corporate Governance Guidelines to the Shareholders	29
Compliance report on BSEC'S Notification	30-47
Report of the Audit Committee	48
Report of the Nomination & Remuneration Committee	49
Report of the Shariah Board	50
Auditors' Report & Financial Statements	51
Independent Auditors' Report to the shareholders	52-55
Balance Sheet	56-57
Life Revenue Account	58-60
Cash Flow Statement	61
Statement of Changes in Equity	62
Statement of Life Insurance fund	63
Classified Summary of Assets (Form-AA)	64
Notes on the financial statements	65-96
Certificate under the Insurance Act 2010	97
Certificate of CEO & CFO under Corporate Governance guidelines issued by Bangladesh Securities and Exchange Commission {(Condition no. 3(3)}	98
Rupali Album	99-101
Important Offices	102-103
Proxy Form & Attendance Slip	104
Acknowledgement	

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, 2020

We are pleased to enclose a copy of the Annual Report 2020 along with the Audited Financial Statements for the year ended 31 December 2020 for your kind information and next course of action.

Yours faithfully



Md. Amirul Islam (Mukit)
Company Secretary



রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিঃ

রূপালী লাইফ টাওয়ার, ৫০ কাকরাইল, ঢাকা-১০০০।
পিএবিএক্স : ৮৩৯২৩৬১-৪, ফ্যাক্স : ০২-৮৩৯২৩৭০
E-mail: rupali_life@yahoo.com, website: rupalilife.com

২১তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিমিটেড-এর ২১তম বার্ষিক সাধারণ সভা নিম্নলিখিত কার্যাবলী সম্পাদনের জন্য আগামী ২৮ অক্টোবর, ২০২১ বৃহস্পতিবার, বেলা ১০.০০ ঘটিকায় ডিজিটাল প্ল্যাটফর্ম <https://rupalilifeinsurance.bdvirtualagm.com> এই লিংকের মাধ্যমে অনুষ্ঠিত হবে।

১. ৩১ ডিসেম্বর, ২০২০ তারিখে সমাপ্ত বছরের নিরীক্ষিত হিসাব বিবরণী ও নিরীক্ষকদের প্রতিবেদন এবং পরিচালকমন্ডলীর প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন।
২. ৩১ ডিসেম্বর ২০২০ তারিখে সমাপ্ত বছরের পরিচালনা পর্ষদের সুপারিশকৃত লভ্যাংশ অনুমোদন।
৩. পরিচালক নির্বাচন/পুনঃনির্বাচন।
৪. ২০২১ সালের জন্য কোম্পানীর নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
৫. ২০২১ সালের জন্য কোম্পানীর কর্পোরেট গভর্নেন্স নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।

ঢাকা
১৩ অক্টোবর ২০২১

পরিচালনা পর্ষদের আদেশক্রমে



মোঃ আমিরুল ইসলাম (মুকিত)
কোম্পানী সচিব

দ্রষ্টব্য :

রেকর্ড ডেট ২৩ সেপ্টেম্বর, ২০২১

১. কোম্পানী শেয়ারহোল্ডার যাদের নাম রেকর্ড ডেট-এ সিডিবিএল এ রেকর্ডভুক্ত থাকবে কেবলমাত্র তারাই বার্ষিক সাধারণ সভায় অংশগ্রহণ, ভোটদান এবং লভ্যাংশ পাওয়ার যোগ্য হবেন।
২. সম্মানিত শেয়ারহোল্ডারগণ বার্ষিক সাধারণ সভায় অংশগ্রহণ করার জন্য <https://rupalilifeinsurance.bdvirtualagm.com> এই লিংকে প্রবেশ করতে হবে যার ইউজার আইডি: বিও হিসাব নম্বর এবং পাসওয়ার্ড হিসেবে রেকর্ড ডেট এ ধারণকৃত শেয়ারের পরিমাণ প্রদান করতে হবে। শেয়ারহোল্ডারগণ তাদের প্রশ্ন ও মতামত সভা শুরুর ২৪ ঘন্টা পূর্বে ইলেক্ট্রনিক পদ্ধতি ব্যবহারের মাধ্যমে প্রদান করতে হবে। ভার্চুয়াল সভায় অংশগ্রহণের জন্য প্রযুক্তিগত কোন সমস্যার সৃষ্টি হলে +৮৮-০১৮৪৭-১৩৩৭২২ নম্বরে যোগাযোগ করার জন্য অনুরোধ রইল।
৩. বার্ষিক সাধারণ সভায় যোগদান ও ভোট প্রদানের যোগ্য একজন শেয়ারহোল্ডার তার পক্ষে বার্ষিক সাধারণ সভায় যোগদান ও ভোট প্রদানের জন্য একজন প্রক্সি নিয়োগ দিতে পারবেন। প্রক্সিকে কোম্পানীর একজন শেয়ারহোল্ডার হতে হবে এবং যথাযথভাবে পূরণকৃত ও উপযুক্ত পরিমাণ স্ট্যাম্প লাগানো প্রক্সি ফরম কোম্পানীর নিবন্ধিত কার্যালয়ে সভা শুরুর ৭২ ঘন্টা পূর্বে জমা দিতে হবে।
৪. বার্ষিক প্রতিবেদন-২০২০ শেয়ার হোল্ডারগণের ই-মেইল ঠিকানায় প্রেরণ করা হবে। এছাড়াও বার্ষিক প্রতিবেদন-২০২০ কোম্পানির www.rupalilife.com ওয়েবসাইটে পাওয়া যাবে এবং শেয়ার বিভাগ থেকে সংগ্রহ করা যাবে।
৫. মার্চেন্ট ব্যাংক এবং ডিপোজিটরী পার্টিসিপেন্টদের অবগতির জন্য জানানো যাচ্ছে যে, যারা রূপালী লাইফ ইনসিওরেন্স কোং লিঃ এর শেয়ার মার্জিন লোন অধিভুক্ত তাদের বিবরণী আগামী ২৮ অক্টোবর, ২০২১ তারিখের মধ্যে কোম্পানী সচিব বরাবর পৌছানোর জন্য অনুরোধ করা হলো। অন্যথায় লভ্যাংশ প্রদানে কোন ধরনের ভুলত্রুটির দায় কোম্পানী বহন করবে না।
৬. সকল ক্ষেত্রে বি.এস.ই.সি এর নির্দেশনা প্রযোজ্য হবে।

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. 294.26 (Two hundred Ninety Four Point Twenty Six) 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

Alternate Director & Vice Chairman

Mrs. Razia Sultana

Alternate Director

Mr. A. K.M Abdur Rashid Khan

Sponsor Directors & Directors

Mr. Abdullah Jamil Matin

Mr. Monirul Hasan Khan

Engr. Dewan Nuruzzaman

Mrs. Ben Afroz

Mr. Md. Alamgir

Mrs. Mahmuda Mahfuz

Mr. Mahem Rahman Zim

Mr. Mohammed Amirul Islam

Independent Directors

Mr. Ahsanul Bari, FCMA

Mr. Md. Gius Uddin

Sponsor

Mrs. Kamrunnessa Jharna

Chief Executive Officer

Mr. Md. Golam Kibria

Company Secretary

Mr. Md. Amirul Islam (Mukit)

COMMITTEES OF THE BOARD

Executive Committee:

Mr. MahfuzurRahman	Chairman
Mrs. Razia Sultana	Member
Mr. Abdullah JamilMatin	Member
Mrs. MahmudaMahfuz	Member
Mr. MonirulHasan Khan	Member
Mohammed Amirul Islam	Member
Mr. Md. GolamKibria	Member
Md.Amirul Islam (Mukit)	Member Secretary

Claim Committee:

Mrs. Ben Afroz	Chairman
Mr. MahfuzurRahman	Member
Mrs. Razia Sultana	Member
Engr. DewanNurruzzaman	Member
Mr. Md. Alamgir	Member
Mohammed Amirul Islam	Member
Mrs. MahmudaMahfuz	Member
M. MahemRahmanZim	Member
Md. GolamKibria	Member
Md.Amirul Islam (Mukit)	Member Secretary

Audit Committee:

Ahsanul Bari, FCMA	Chairman
Mrs. Ben Afroz	Member
Md. Alamgir	Member
Md. GiusUddin	Member
Md. GolamKibria	Member
Md.Amirul Islam (Mukit)	Member Secretary

Investment Committee:

Mr. Abdullah JamilMatin	Chairman
Mr. MahfuzurRahman	Member
Mrs. Razia Sultana	Member
Engr. DewanNurruzzaman	Member
Mr. MonirulHasan Khan	Member
Mr.A.K.MAbdur Rashid Khan	Member
Mr. MahemRahmanZim	Member
Ahsanul Bari, FCMA	Member
Md. GolamKibria	Member
Md.Amirul Islam (Mukit)	Member Secretary

Nomination & Remuneration Committee:

Md. GiusUddin	Chairman
Mr. MahfuzurRahman	Member
Mr. A.K.M Abdur Rashid Khan	Member
Md. Alamgir	Member
Md. Ahsanul Bari	Member
Engr. DewanNurruzzaman	Member
Mr. Md. GolamKibria	Member
Md.Amirul Islam (Mukit)	Member Secretary

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. Mohd. Alamgir 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 Shibbir Hossain FCA

Dy. Managing Director

Md. Mozammel Hossain, MBA

Company Secretary

Md. Amirul Islam (Mukit)

Senior Executive Vice President

Md. Omar Faruque Sohel

Joint Executive Vice President

Md. Maksuder Rahman

Muhammad Khalid Saifullah, MBA

Senior Vice President

Md. Abdullah, MBA, ABIA

Md. Saidul Islam

Md. Mosadequr Rahman

Vice President

Md. Sarwar Javed Mostafa

Dy. Vice President

Md. Jahangir Alam

Md. Monirul Islam

Mohammad Alamgir

Sr. Asstt. Vice President

Md. Kaoser Hasan Khan, MBA

Masud Karim

Asstt. Vice President

Md. Mizanur Rahman Bhuiyan

Mohammed Younus

Dr. Ajoy Kumar Banik

Md. Mazba Uddin

Md. Fashihul Alam

Md. Zahidur Rahman, MBA

Md. Mokter Hossain

Md. Zakirul Islam, LLB

Kazi Md. Javed Iqbal

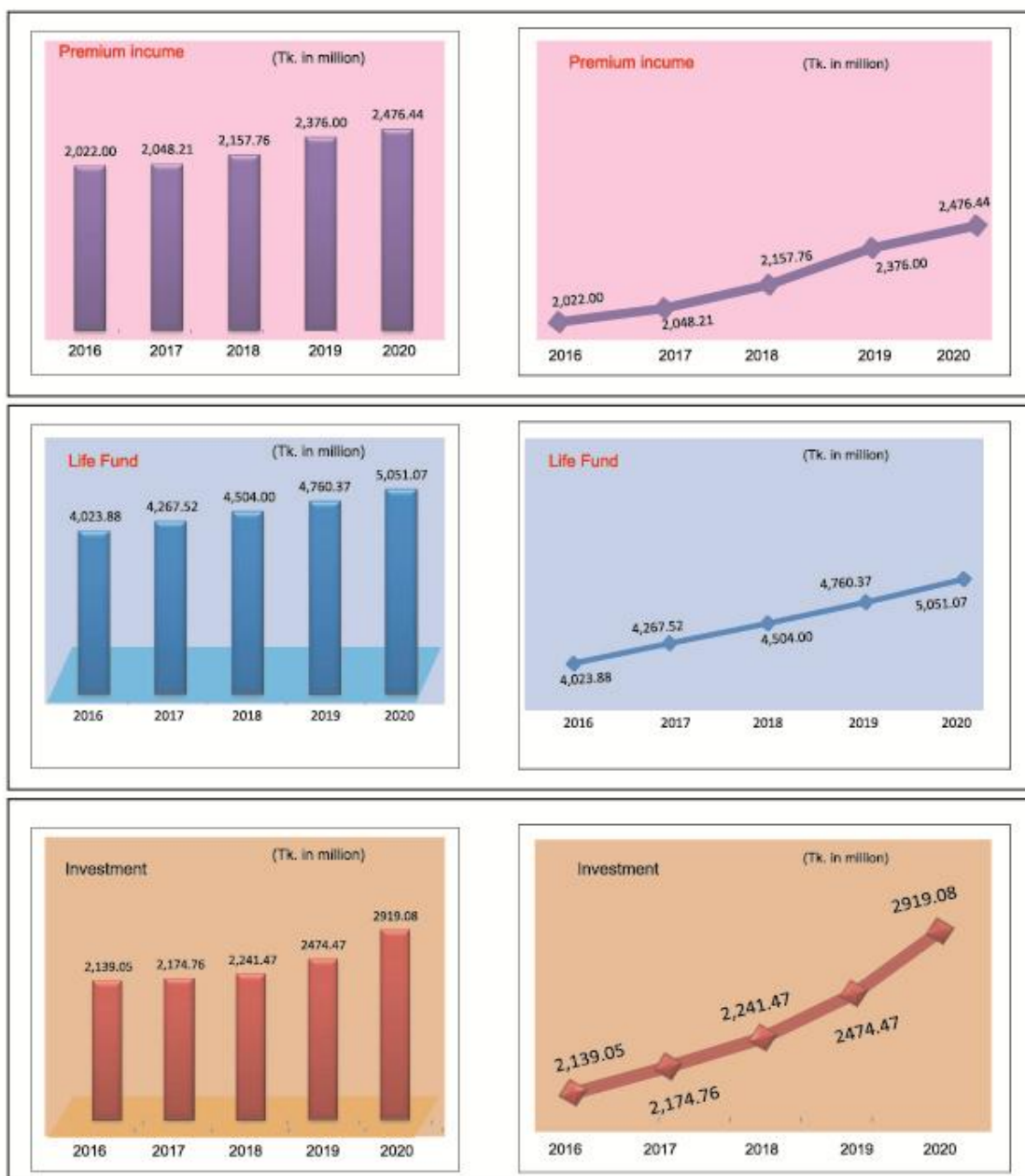
Pradip Chandra Sutradhar

K. M. Mozibur Rahman

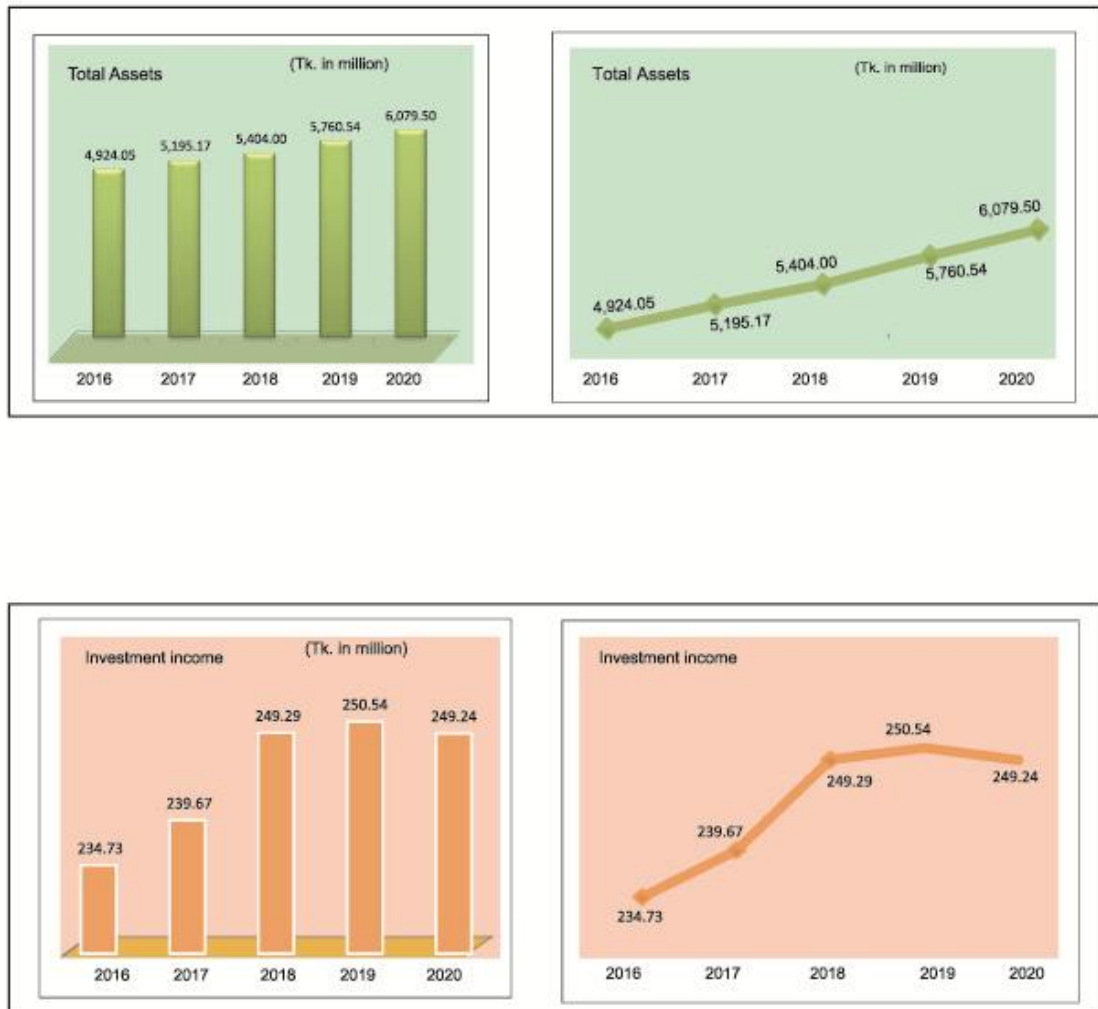
Mohammad Alomgir Kabir

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				
		2016	2017	2018	2019	2020
1	First Year Premium Income	850.50	846.47	850.66	860.11	873.24
2	Renewal Premium Income	1,168.39	1,196.50	1,301.82	1,511.05	1,600.14
3	Group & Health Insurance Premium	3.62	5.24	5.28	4.84	3.06
4	Gross Premium	2,022.51	2,048.21	2,157.76	2,376.00	2,476.44
5	Re-insurance Premium	1.58	2.36	3.39	4.38	4.63
6	Net Premium (4-5)	2,020.93	2,045.85	2,154.37	2,371.62	2,471.81
7	Retention Ratio (6/4) (%)	99.92	99.88	99.84	99.82	99.81
8	First year Premium income growth (%)	6.06	(0.47)	0.49	1.11	1.53
9	Renewal Premium Income growth (%)	6.07	2.41	8.80	16.07	5.90
10	Gross Premium income growth (%)	6.05	1.27	5.35	10.11	4.23
11	First year Commission paid for acquisition of life insurance business	387.15	387.97	378.00	387.20	394.09
12	Second year Commission paid for acquisition of life insurance business	13.93	15.45	32.04	35.20	36.78
13	Third and Later year Commission paid for acquisition of life insurance business	51.45	49.80	49.07	57.95	61.61
14	Total Commission paid for acquisition of life insurance business (11+12+13)	452.53	453.22	459.11	480.35	492.48
15	First year Commission/First year Premium(%)	45.52	45.83	44.44	45.02	45.13
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	861.83	907.96	920.37	955.04	923.12
19	Allowable Management Expenses	949.50	942.34	925.09	1,017.23	1,006.55
20	Excess Management Expenses	(87.67)	(34.38)	(4.72)	(62.19)	(83.43)
21	Excess Management Expenses Ratio %	(9.23)	(3.65)	(0.51)	(6.11)	(8.29)
22	Overall management expenses Ratio %	42.61	44.33	42.65	40.20	37.28
23	Renewal Expenses ratio %	10.22	10.22	6.23	6.16	6.15
24	Claims Paid	949.50	1,058.87	1,158.41	1,298.11	1,398.87
25	Claims/Gross Premium(%)	46.95	51.70	53.69	54.63	56.49
26	Total Commission expenses/ Gross Premium %	22.37	22.13	21.28	20.22	19.89
27	Investment Income	234.73	239.67	249.29	250.54	249.24
28	Investment Income/Gross Premium %	11.61	11.70	11.55	10.54	10.06
29	Yield on Life fund %	6.29	5.95	5.93	5.25	5.21
30	Conservation Ratio %	61.27	59.16	63.56	70.03	67.35
31	Second Policy year Lapse Ratio % by number of Policies	35.29	37.32	49.61	53.65	47.07
32	Third Policy year Lapse Ratio % by number of Policies	4.14	8.94	6.13	6.77	6.02
33	Fourth Policy year Lapse Ratio % by number of Policies	1.67	1.76	1.67	1.84	1.71
34	Fifth Policy year Lapse Ratio % by number of Policy	1.48	1.45	1.36	1.89	1.69
35	Sixth Policy year Lapse Ratio % by number of Policy	1.03	1.01	0.98	1.02	1.01

Rupali Life Insurance Company Ltd.
KEY FINANCIAL INDICATOR

36	Second Policy year Lapse Ratio % by premium amount	43.88	45.02	27.95	48.38	47.09
37	Third Policy year Lapse Ratio % by premium amount	2.24	3.39	5.06	5.04	5.09
38	Fourth Policy year Lapse Ratio % by premium amount	0.74	1.78	1.74	1.99	1.87
39	Fifth Policy year Lapse Ratio % by premium amount	0.80	1.26	1.27	1.11	1.09
40	Sixth Policy year Lapse Ratio % by premium amount	0.77	1.48	1.46	1.87	1.62
41	Market Price per Share(in BDT) at the year end	36.80	47.30	89.60	49.30	57.70
42	Dividend Yield %	0.84	0.86	1.34	2.84	2.60
43	Outstanding Premium as at 31st December	183.13	377.15	410.39	508.87	564.93
44	Total Investment as at 31st December	2,068.13	2,102.59	2,241.17	2,474.48	2,919.08
45	Life Fund as at 31st December	4,023.88	4,267.52	4,504.00	4,764.37	5,051.07
46	Total Assets as at 31st December	4,924.05	5,195.17	5,451.45	5,760.54	6,079.50
47	Paid Up Capital as at 31st December	277.39	277.39	288.49	288.49	294.26
48	Paid Up Capital /Total Asset %	5.63	5.34	5.29	5.01	4.84
49	Net Cash flow from operating activities	103.25	(126.06)	(161.57)	(19.75)	3.68
50	Net Cash flow from investing activities	88.08	253.61	320.29	115.62	(346.09)
51	Net Cash flow from financing activities	(27.74)	(28.12)	(22.20)	(33.86)	(33.75)
52	Net Change in cash equivalent	163.59	99.43	136.53	62.00	(376.15)

Rupali Life Insurance Co. Ltd

53. First Year and Renewal Premium Income

(Taka in Million)

Year	2016	2017	2018	2019	2020	Description
	746.86	759.20	714.53	769.71	738.05	First Year Premium Income (New Policy)
2016	N/A	495.17	485.46	470.58	465.45	Renewal Premium out of the Policies in 2016
2017	N/A	N/A	478.30	440.05	431.82	Renewal Premium out of the Policies in 2017
2018	N/A	N/A	N/A	345.72	328.12	Renewal Premium out of the Policies in 2018
2019	N/A	N/A	N/A	N/A	407.25	Renewal Premium out of the Policies in 2019

54. Number of First Year and Renewal Policies

Year	2016	2017	2018	2019	2020	Description
	65,837	60,944	64,495	65,645	63,493	Number of New Policies Issued
2016	N/A	41,266	39,979	38,770	38,115	Number of Policies Renewed out of the Policies Issued in 2016
2017	N/A	N/A	38,465	34,341	33,754	Number of Policies Renewed out of the Policies Issued in 2017
2018	N/A	N/A	N/A	34,604	32,521	Number of Policies Renewed out of the Policies Issued in 2018
2019	N/A	N/A	N/A	N/A	34,746	Number of Policies Renewed out of the Policies Issued in 2019

চেয়ারম্যান এর প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডারবৃন্দ,
আসসালামু আলাইকুম,



রূপালী লাইফ ইনসিওরেন্স কোং লিঃ এর ২১তম বার্ষিক সাধারণ সভায় আপনাদের উপস্থিতি এবং অংশ গ্রহণের জন্য আমি পরিচালনা পর্ষদ ও আমার ব্যক্তিগত পক্ষ থেকে আপনাদের জানাচ্ছি আমার আন্তরিক অভিনন্দন ও শুভেচ্ছা।

হেমন্তের শিউল সকালের এই মাহেন্দ্রক্ষণে কোম্পানীর ২১তম বার্ষিক সাধারণ সভায় ২০২০ সালের ৩১ ডিসেম্বর তারিখে সমাপ্ত বৎসরের নিরীক্ষিত হিসাব ও বিগত ১ বৎসরের সার্বিক কর্মকাণ্ডের উপর ভিত্তি করে পরিচালকমন্ডলীর বার্ষিক প্রতিবেদন আপনাদের সমীপে সবিনয়ে উপস্থাপন করছি। দীর্ঘ ২১টি বৎসর 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,

দীর্ঘ অভিজ্ঞতা, পেশাদারিত্ব ও যোগ্য নেতৃত্ব সম্পন্ন ব্যবস্থাপনার মাধ্যমে রূপালী লাইফ ক্রমাগত এগিয়ে চলছে তার অতীষ্ট 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 লাভযুক্ত পলিসিতে মেয়াদ শেষে আকর্ষণীয় বোনাস প্রদান করেছে। ৫৮৬.৬০ মিলিয়ন টাকা মেয়াদোত্তীর্ণ দাবী ও ৪৬৩.৬৬ মিলিয়ন টাকা এসবি পরিশোধ করা হয়, ২০২০ সালে নবায়ণ প্রিমিয়াম বৃদ্ধি পেয়ে মোট প্রিমিয়াম ৫.৯০% বেড়ে তা ২৪৭৬.৪৪ মিলিয়ন টাকায় দাঁড়িয়েছে। লাইফ ফান্ড বিগত বৎসরের তুলনায় ৬.০২% বৃদ্ধি পেয়ে ৫০৫১.০৭ মিলিয়ন টাকায় দাঁড়িয়েছে। এ যাবৎ পর্যন্ত মোট মেয়াদ পূর্তি দাবীর পরিমাণ ৩৬১৭.৩৩ মিলিয়ন টাকা। শুধুমাত্র ২০২০ সালেই কোম্পানীর মেয়াদপূর্তির দাবী বাবদ ৫৮৬.৬০ মিলিয়ন টাকা কোম্পানী পরিশোধ করেছে। এ যাবৎ পর্যন্ত মোট প্রিমিয়াম আয়ের পরিমাণ ২৫৩৯১.৫১ মিলিয়ন টাকা। ২০২০ সালে কোম্পানীর মোট সম্পদ বিগত বৎসরের তুলনায় বৃদ্ধি পেয়ে ৬০৭৯.৫০ মিলিয়ন টাকায় দাঁড়িয়েছে। চলতি বৎসরে মোট বিনিয়োগের পরিমাণ দাঁড়িয়েছে ২৯১৯.০৮ মিলিয়ন টাকায়। প্রায় ১৭ লক্ষ গ্রাহক কোম্পানীর বীমা পলিসি গ্রহণ করে বীমার সুফল ভোগ করছে। আগামী বৎসর শেষে কোম্পানীর লাইফ ফান্ড ৫৫০০.০০ মিলিয়নে ছাড়িয়ে যাবে বলে আমি আশাবি্ত।

রূপালী লাইফ এর ব্যবস্থাপনা কর্তৃপক্ষ প্রতিষ্ঠানে কর্মরত সকল শ্রেণির কর্মকর্তাদের বীমার উপর পেশাগত শিক্ষা-প্রশিক্ষণ প্রদানের উপর যথেষ্ট 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, আডাররাইটার এবং মার্চকর্মীদের 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 ২২ আগস্ট ২০২১ তারিখে অনুষ্ঠিত ১৭৫তম পরিচালনা পর্ষদ সভায় সম্মানিত শেয়ারহোল্ডারদের জন্য ১৫% লভ্যাংশ প্রদানের সুপারিশ করা হয়েছে। যার মধ্যে ১৩% নগদ ও ২% বোনাস শেয়ার। ভবিষ্যতে শেয়ারহোল্ডারদের বিনিয়োগের উপর মুনাফা নিশ্চিত করার জন্য নিরলস প্রচেষ্টা চালিয়ে যাচ্ছি। সর্বশক্তিমান আল্লাহর রহমতে আমরা আশা করছি দেশের অর্থনৈতিক প্রবৃদ্ধির সাথে তাল মিলিয়ে বীমা আইন ও বিধিমালার আওতায় ভবিষ্যতে আমরা সার্বিক সাফল্যের কাঙ্ক্ষিত পর্যায়ে উন্নীত হতে পারবো।

পরম করুনাময় আল্লাহ আমাদের সকল কাজের সহায় হোন।

আমিন



মাহফুজুর রহমান, এমপি
চেয়ারম্যান

পরিচালক মন্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডার বৃন্দ,
আসসালামু আলাইকুম,

রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিমিটেড এর পরিচালক মন্ডলীর পক্ষ থেকে ২১তম বার্ষিক সাধারণ সভায় আপনাদেরকে স্বাগত জানাতে পেরে আমি আনন্দিত।

এই সুন্দর সকালে কোম্পানীর ২১তম বার্ষিক সাধারণ সভায় কোম্পানীর ২০২০ সালের ৩১ ডিসেম্বর তারিখে সমাপ্ত বৎসরের নিরীক্ষিত হিসাবসহ 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

২০১৮-১৯ অর্থ বছরে বাংলাদেশের অর্থনীতির প্রবৃদ্ধি ঘটেছে আকর্ষণীয় ৮.১৫ শতাংশ হারে, যা বলিষ্ঠ সামষ্টিক অর্থনৈতিক ভীত এর পরিচায়ক। ২০২০ অর্থ বছরে সেবা খাতে প্রবৃদ্ধি হ্রাস পেয়েছে ৬.৪৮ শতাংশ হারে। ২০২০ অর্থ বছরে শিল্প প্রবৃদ্ধি হয়েছে ১২.৬৮ শতাংশ হারে। আরেকটি সম্ভাবনার চিত্র আমরা দেখি জিডিপিতে বেসরকারী বিনিয়োগের হিসাবে ২০২০ অর্থ বছরের প্রবৃদ্ধি ২৩.৬৪ শতাংশ হারে বৃদ্ধি পেয়েছে। সরকারের অর্থনৈতিক উন্নয়ন বজায় রাখার প্রচেষ্টায় বেসরকারী বিনিয়োগও উচ্চ পর্যায় বজায় রাখা সম্ভব হয়েছে।

পূর্বাভাস ২০২১

২০২১ সালের শুরু হয়েছে উন্নয়নের সম্ভাবনার প্রতিশ্রুতি নিয়ে। ধীরে ধীরে এদেশের দীর্ঘ মেয়াদী প্রবৃদ্ধির সম্ভাবনা জন্ম হতে পারে। প্রবৃদ্ধিতে গতিশীলতা আনয়নে চাই বিভিন্ন সংস্কার। বিশ্ব অর্থনীতির বিভিন্ন ঘটনা থেকে শিক্ষা নিয়ে আমাদেরকে যুগোপযোগী কর্মকৌশল নির্ধারণ করতে হবে।

ঝুঁকি ও অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা

সুস্থ 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 ঝুঁকি ব্যবস্থাপনা পরিপালনের জন্য পরিচালনা পর্ষদ অঙ্গীকারবদ্ধ। কোম্পানীর পরিচালনা পর্ষদই প্রকৃত পক্ষে কোম্পানীর অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা ও তার কার্যকারিতা পুনঃনিরীক্ষণের জন্য দায়বদ্ধ।

আর্থিক ঝুঁকি ব্যবস্থাপনা

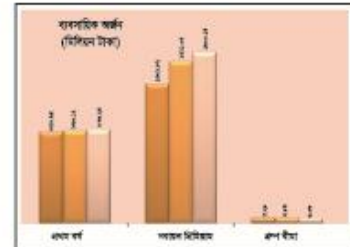
কোম্পানীর আর্থিক ঝুঁকি ব্যবস্থাপনার কাঠামো স্থাপন ও তার কার্যকারিতা নিরীক্ষণের জন্য কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষই মূলতঃ দায়বদ্ধ। কোম্পানীর ঝুঁকি সমূহ নির্বাচন বিশ্লেষণ এবং ঝুঁকি মোকাবেলা তথা সর্বনিম্ন সহনীয় পর্যায়ে আনয়নের জন্য যথাযথ পদক্ষেপ নেয়া ব্যবস্থাপনা কর্তৃপক্ষের গুরু দায়িত্ব। ঝুঁকি ব্যবস্থাপনা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

- তরল্য ঝুঁকি
- বাজার ঝুঁকি
- রাজনৈতিক ঝুঁকি
- বিনিয়োগ ঝুঁকি
- প্রাকৃতিক ঝুঁকি
- পরিচালনা ঝুঁকি
- শিল্প ঝুঁকি

ব্যবসায়িক অর্জন ২০২০

২০২০ সালে কোম্পানী বিগত বৎসরে অর্জনকে অতিক্রম করে। ২০২০ সালে কোম্পানী ২৪৭৬.৪৪ মিলিয়ন টাকা প্রিমিয়াম অর্জন করে যা বিগত বৎসরের তুলনায় ৪.২৩ বেশি। ২০১৯ সালে মোট প্রিমিয়াম ছিল ২৩৭৬.০০ মিলিয়ন। নিম্নে ৩ বৎসরের ব্যবসায়িক সচিহ্ন প্রতিবেদন তুলে ধরা হলঃ

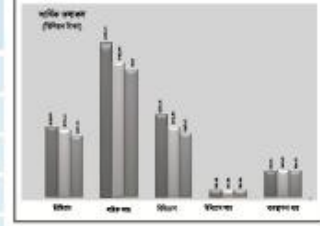
বিবরণ	২০২০ (মিলিয়ন টাকা)	২০১৯ (হ্রাস)/ বৃদ্ধি (%)	২০১৮ (হ্রাস)/ বৃদ্ধি (মিলিয়ন টাকা)	২০১৭ (হ্রাস)/ বৃদ্ধি (%)	২০১৬ (হ্রাস)/ বৃদ্ধি (মিলিয়ন টাকা)
১ম বর্ষ প্রিমিয়াম	৮৭৩.২৪	১.৫৩%	৮৬০.১১	১.১১%	৮৫০.৬৫
নবায়ন প্রিমিয়াম	১৬০০.১৪	৫.৯০%	১৫১১.০৫	১৬.০৭%	১৩০১.৮২
গ্রুপ প্রিমিয়াম	৩.০৬ (-)	৩৬.৭৮%	৪.৮৪	(-) ৮.৩৩%	৫.২৮
মোট প্রিমিয়াম	২৪৭৬.৪৪	৪.২৩%	২৩৭৬.০০	১০.১১%	২,১৫৭.৭৫



আর্থিক ফলাফল

২০২০ সালে রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিঃ উল্লেখযোগ্য পরিমাণে আর্থিক অগ্রগতি অর্জন করতে সক্ষম হয়েছে। বিস্তারিত বিবরণ নিম্নরূপঃ

বিবরণ	২০২০ (মিলিয়ন টাকা)	হ্রাস/বৃদ্ধি (%)	২০১৯ (মিলিয়ন টাকা)	হ্রাস/বৃদ্ধি (%)	২০১৮ (মিলিয়ন টাকা)	হ্রাস/বৃদ্ধি (%)
প্রিমিয়াম আয়	২৪৭৬.৪৪	৪.২৩%	২,৩৭৬.০০	১০.১১%	২,১৫৭.৭৭	৩.৩৫%
লাইফ ফান্ড	৫০৫১.০৭	৬.০২%	৪,৭৬৪.৩৭	৫.৭৮%	৪,৫০৪.০০	৫.৫৪%
বিনিয়োগ	২৯১৯.০৮	১৭.৯৭%	২,৪৭৪.৪৭	১০.৪১%	২,২৪১.১৭	৩.০৫%
বিনিয়োগ আয়	২৪৯.২৪	(-) ০.৫২%	২৫০.৫৪	০.৫০%	২৪৯.২৯	৪.০১%
ব্যবস্থাপনা ব্যয়	৯২৩.১২	(-) ৩.৩৪%	৯৫৫.০৪	৩.৭৭%	৯২০.৩৭	১.৩৭%



বিনিয়োগ বিশ্লেষণ

২০২০ সালেও ক্যাপিটাল মার্কেটের অবস্থা নাজুক থাকলেও ১ম বর্ষ ও নবায়ন প্রিমিয়াম আয় বেশি হওয়ায় এবং গ্রাহকদের দাবী বিগত বৎসরের তুলনায় ১০০.৭৬ মিলিয়ন বেশী পরিশোধ এবং ব্যবস্থাপনা ব্যয় বীমা আইনে অনুমোদিত সীমার চেয়ে কম হওয়ায় আলোচ্য বৎসরে বিনিয়োগের পরিমাণ দাঁড়িয়েছে ২৯১৯.০৮ মিলিয়ন।

কোম্পানীর বিগত ৫ বৎসরের বিনিয়োগের একটি চিত্র নিম্নে তুলে ধরা হলঃ

(মিলিয়ন টাকায়)

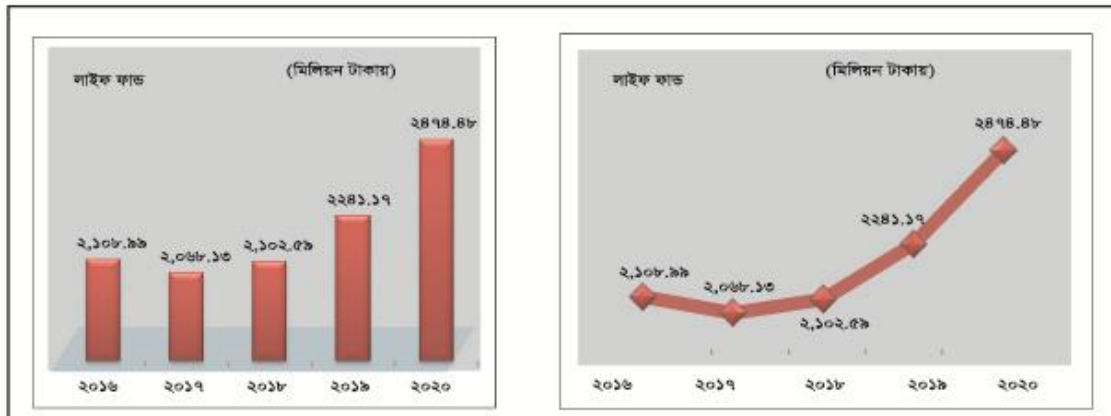
বিবরণ	২০২০	২০১৯	২০১৮	২০১৭	২০১৬
স্থায়ী আমানত ক্রয়	৫৫২.৪৪	৯০১.৯৬	৭৬৭.১৭	৭০৬.১৭	৬২৮.৫৪
সরকারী সিকিউরিটিজ ক্রয়	২০৩৪.৯২	১,২৭১.৯১	১,১৭৪.০০	১১৫৬.৬১	১১৪৬.০০
আরএলআই প্রথম মিউ. ফা.	২০০.০০	২০০.০০	২০০.০০	২০০.০০	২০০.০০
কোম্পানীর শেয়ার ক্রয়	৩৮.১৫	১৩.৬০	২১.২০	৩৯.৮১	৯৩.৫৮
পলিসি ঋণ ও অন্যান্য ঋণ	৯৩.৫৭	৮৭.০০	৭৮.৭৯	৭২.১৮	৭০.৯১
মোট	২৯১৯.০৮	২,৪৭৪.৪৭	২,২৪১.১৬	২,১৭৪.৭৬	২,১৩৯.০৫
বৃদ্ধি/হ্রাস	৪৪৪.৬১	২৩৩.৩১	৬৬.৪০	৩৫.৭৩	(৪৩.৫৫)
বৃদ্ধি/হ্রাস (%)	১৭.৯৭%	১০.৪১%	৩.০৫%	১.৬৭%	(০.৬৮)%



লাইফ ফান্ড

চলতি বছরে কোম্পানীর লাইফ ফান্ড ২৮৬.৭০ মিলিয়ন বৃদ্ধি পেয়েছে যা কিনা বিগত বৎসরের তুলনায় ৬.০২% বেশী। মূলতঃ চলতি বৎসরে প্রথম বর্ষ ও নবায়ন প্রিমিয়াম আয় বৃদ্ধি পাওয়ার কারণে চলতি বৎসরের লাইফ ফান্ডের প্রবৃদ্ধি বেশি হয়েছে। বিগত ৫ বৎসরের লাইফ ফান্ডের হার নিম্নরূপঃ

বৎসর	২০২০	বৃদ্ধি (%)	২০১৯	বৃদ্ধি (%)	২০১৮	বৃদ্ধি (%)	২০১৭	বৃদ্ধি (%)	২০১৬	বৃদ্ধি (%)
লাইফ ফান্ড	৫০৫১.০৭	৬.০২%	৪,৭৬৪.৩৭	৫.৭৮%	৪,৫০৪.০০	৫.৫৪%	৪,২৬৭.৫২	৬.০৫%	৪,০২৩.৮৮	৯.৬৩%



নীট সম্পদ মূল্য, ইপিএস ও অপারেটিং ক্যাশ ফ্লো

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

বিবরণ	২০২০	২০১৯	২০১৮	২০১৭	২০১৬
নীট সম্পদ (০০০ টাকায়)	৭৬২,০২৭	৭৫৬,২৫৮	৭৫৬,২৫৮	৩৯৫,৬৫৩	৩৬৫,৬৩৮
ভ্যালুয়েশন উদ্ভূত (০০০ টাকায়) (শেয়ার হোল্ডার অংশ)	৫১,২৫৬	৪৮,০৬৮	৩৭,৯৪৮	৩১,১৯৫	৩৭,৪১৯
শেয়ারের সংখ্যা	২৯,৪২৫,৭২২	২৮,৮৪৮,৭৪৮	২৮,৮৪৮,৭৪৮	২,৭৭,৩৯,১৮১	২,৭৭,৩৯,১৮১
শেয়ার প্রতি নীট সম্পদ মূল্য	২৫.৯০%	২৬.২১	২৬.২১	১৪.২৬	১৩.১৮
শেয়ার প্রতি আয়	১.৭৬	১.৬৭	১.২৫	১.১২	১.৩৫
নীট অপারেটিং ক্যাশ ফ্লো (০০০ টাকায়)	৩.৬৮	(-) ১৯.৭৫	(-) ১৬১.৫৭	(-) ১৬৩.৭৬৮	১০৩,২৫৩
শেয়ার প্রতি নীট অপারেটিং ক্যাশ ফ্লো	০.১৩	(-) ০.৬৮	(-) ৫.৬০	(-) ৫.৯০	৩.৭২

ব্যবস্থাপনা ব্যয়

বর্তমান বৎসরে কোম্পানীর ব্যবস্থাপনা ব্যয় বিগত বৎসরের চেয়ে ২.৯২% কম হয়েছে। নিম্নে ব্যবস্থাপনা ব্যয়ের একটি পরিসংখ্যান দেয়া হলঃ

(মিলিয়ন টাকায়)

বিবরণ	২০২০	২০১৯	২০১৮	২০১৭	২০১৬
ব্যবস্থাপনা ব্যয়	৯২৩.১৪	৯৫৫.০৪	৯২০.৩৭	৯০৭.৯৬	৮৬১.৮৩
মোট প্রিমিয়াম	২৪৭৬.৪৪	২,৩৭৬.০০	২,১৫৭.৭৬	২০৪৮.২১	২০২২.৫৩
মোট প্রিমিয়াম আয়ের উপর ব্যবস্থাপনা ব্যয়ের হার(%)	৩৭.২৮%	৪০.২০%	৪২.৬৫%	৪৪.৩৩%	৪২.৬১%

চলতি বৎসর কোম্পানীর ব্যবস্থাপনা ব্যয় বীমা আইনে অনুমোদিত সীমার চেয়ে ৮,৩৪,৩৫,৮৭৬/- টাকা কম হয়েছে এবং এ ধারা আপাতমূল্য 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 বিচক্ষণ ব্যয় নীতির কারণে বিগত বছরগুলোতে আমাদের ব্যবস্থাপনা ব্যয় অনুমোদিত সীমার চেয়ে কম হয়েছে।

সলভেন্সী মার্জিন

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

(মিলিয়ন টাকায়)

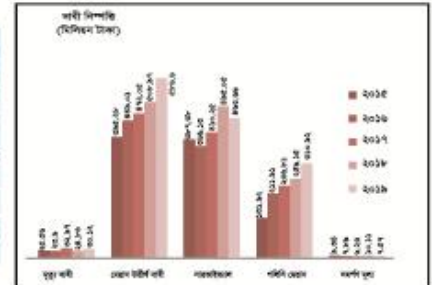
বিবরণ	২০২০	২০১৯	২০১৮	২০১৭
ক) সলভেন্সী মার্জিন নির্ধারণে মোট সম্পদের মূল্য	৫৭১৭.৮৫	৫,৩৭৪.৯৫	৫,০৫৬.১৫	৪৭৭৭.৪৮
i) পলিসি হোল্ডারগণের নিকট দায়	৪৫৩১.৫১	৪,২৮২.১৬	৪,০৮১.৪৯	৪১৪৮.৬৩
ii) আর্থিক বিবরণী অনুযায়ী অন্যান্য দায়	২৬৬.৩৯	২,৩৯.৯৬	১৯১.১৯	১৮২.৪৮
খ) মোট দায় (i+ii)	৪৭৯৭.৯০	৪,৫২২.১২	৪,২৭২.১৯	৪৩৩১.১২
গ) নীট সলভেন্সী মার্জিন (ক-খ)	৯১৯.৯৫	৮৫২.৮৩	৭৮৩.৯৬	৫৫৬.৯৫
ঘ) প্রয়োজনীয় সলভেন্সী মার্জিন (দায়ের ৪%)	১৯১.৯২	১৮০.৮৮	১৭০.৮৯	১৭৩.২৪
ঙ) সলভেন্সী মার্জিন অনুপাত	৪.৭৯	৪.৭১	৪.৫৯	২.৫৮

দাবী নিষ্পত্তি

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

(মিলিয়ন টাকায়)

বিবরণ	২০২০	২০১৯	২০১৮	২০১৭	২০১৬
মৃত্যু দাবী	৩০.১২	২৪.৮৩	৩২.৯৭	২৩.৯০	২৫.৫৬
মোয়াদপূর্তি দাবী	৫৮৬.৬০	৫০৮.৯৭	৪৭২.০৫	৪৪৯.০১	৩৯৫.২৮
সারভাইভাল	৪৬৩.৬৬	৪৯৫.০৫	৪১০.২৫	৩৬৬.১৩	৩৮৭.৩৮
পলিসি বোনাস	৩১০.৯২	২৫৯.১৫	২৩৬.৮১	২১১.৯১	১৩১.৯২
সমর্পন মূল্য	৭.৫৭	১০.১১	৬.৩২	৭.৮৯	৯.৩৪
মোট	১,৩৯৮.৮৭	১,২৯৮.১১	১,১৫৮.৪০	১,০৫৮.৮৭	৯৪৯.৫০
মোট প্রিমিয়াম	২৪৭৬.৪৪	২,৩৭৬.০০	২,১৫৭.৭৬	২০৪৮.২১	২০২২.৫২
শতকরা হার (মোট প্রিমিয়ামের)	৫৬.৪৯%	৫৪.৬৩%	৫৩.৬৯%	৫১.৭০%	৪৬.৯৫%



কোম্পানীর মোটরযান সম্পর্কিত তথ্য

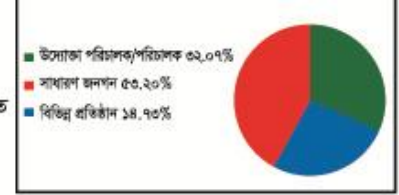
কোম্পানীর ৩১ ডিসেম্বর ২০২০ তারিখ পর্যন্ত মোটর গাড়ীর সংখ্যা ৮৯টি। উল্লেখিত ৮৯টির গাড়ীর বর্তমান বুক ভালু ২,২৬,৭৭,১৪৭/- টাকা।

মিউচুয়াল ফান্ড

বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন রূপালী লাইফ ১ম মিউচুয়াল ফান্ডের অনুমোদন দেয়। কিন্তু ক্যাপিটাল মার্কেটের অবস্থা বিশেষ বিবেচনায় নিয়ে কোম্পানী বিগত ৭ মে ২০১৩ তারিখে ফান্ডটিকে মেয়াদী ফান্ড থেকে বে-মেয়াদী ফান্ডে রূপান্তরের প্রস্তাব করে এবং ইতিমধ্যেই বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশনের নিকট অনুমোদনের জন্য আবেদন করে অনুমোদন পাওয়া পেয়েছে। 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 পুঁজিবাজার তার স্বাভাবিক বৈশিষ্ট্যে পরিচরিত করছে। চলতি বৎসরে কোম্পানীর শেয়ারের মূল্য টাকা ৪৯ থেকে ৭০ টাকার মধ্যে উঠানামা করেছে। কোম্পানীর শেয়ারের হিসাব বিশ্লেষণে দেখা যায় যে, ২০২০ সালে পুঁজি বাজারের ২৯৪২৫৭২২টি শেয়ারের মধ্যে ৩২.০৭% উদ্যোক্তা পরিচালকগণের হিসাবে, বিভিন্ন প্রতিষ্ঠানের হিসেবে ১৪.৭৩% ও ৫৩.২০% 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 প্রক্রিয়া সহজকরণ, মেয়াদোত্তীর্ণ দাবী, মরণোত্তর দাবী, ঋণ প্রদান, সারভাইভাল বেনিফিটসহ যাবতীয় কার্যক্রম অত্যন্ত দ্রুততম সময়ের মধ্যে সম্পাদন করছে। গ্রাহক সেবা প্রদানের লক্ষ্যে কোম্পানী কেন্দ্রীয় কার্যালয়ে গ্রাহক ডেস্ক খুলে গ্রাহকের চাহিদা অনুযায়ী সেবা প্রদানের সর্বাত্মক চেষ্টা চালিয়ে যাচ্ছে। বর্তমানে রূপালী লাইফ ইনসিওরেন্স কোং লি. গ্রাহক সেবা প্রদানে যাবতীয় কার্যক্রম অত্যাধুনিক প্রক্রিয়া অবলম্বন করছে। বিগত বৎসর থেকে BEFTN-এর মাধ্যমে গ্রাহকদের পাওনা দ্রুত নিষ্পত্তি এবং গ্রাহকের হিসাব পৌঁছে দেয়ার ব্যবস্থা কোম্পানী চালু রেখেছে। লাইফ ইনসিওরেন্স কোম্পানী গুলোর মধ্যে এই পদ্ধতিটি সর্ব প্রথম রূপালী লাইফ ইনসিওরেন্স চালু করেছে। Social Islami Bank Ltd, Dutch Bangla Bank Ltd & Southeast Bank Ltd. এ প্রক্রিয়ার অংশীদার হিসাবে কাজ করছে এবং ভবিষ্যতে নতুন নতুন পদ্ধতির মাধ্যমে গ্রাহক সেবার মান ও পরিধি 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 আশ্রান চেষ্টা চালিয়ে যাচ্ছে। গ্রাহকগণ তাদের পলিসি সংক্রান্ত সার্বিক ও সর্বশেষ তথ্য অনেক আগেই থেকেই মোবাইল এসএমএস-এর মাধ্যমে তাৎক্ষণিকভাবে জানতে 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।

এ্যাকচ্যুরিয়াল ভ্যালুয়েশন

কোম্পানী বীমা আইন অনুযায়ী দেশের স্বনামধন্য এ্যাকচ্যুরি জনাব মোহাম্মদ সোহরাব উদ্দিন, পি.এইচ.ডি.এআইএ কর্তৃক কোম্পানীর বিদ্যমান পলিসি সমূহের দায় নির্ধারণ করা হয়েছে। ৩১ ডিসেম্বর ২০২০ পর্যন্ত কোম্পানীর এ্যাকচ্যুরিয়াল ভ্যালুয়েশন যথাযথভাবে সম্পন্ন করা হয়েছে এবং কোম্পানীর দায় ও পরিসম্পদের মূল্যায়ন করা হয়েছে। এ্যাকচ্যুরিয়াল ভ্যালুয়েশনের ফলাফল অনুযায়ী মূল্যবান পলিসিসমূহের বিপরীতে দায়ের তুলনায় কোম্পানীর লাইফ ফান্ডের প্রবৃদ্ধির হার সন্তোষজনক।

লভ্যাংশ

এ্যাকচ্যুরিয়ার সুপারিশ অনুযায়ী কোম্পানীর পরিচালনা পর্ষদ ২০২০ সালের সমাপ্ত বসরের নিরীক্ষিত হিসাব ও এ্যাকচ্যুরিয়াল ভ্যালুয়েনের সুপারিশের ভিত্তিতে কোম্পানীর পরিশোধিত মূলধন ২৯৪,২৫৭,২২০ টাকার উপর (১০ টাকার প্রতিটি শেয়ারের উপর) ১৫% লভ্যাংশ প্রদানের প্রস্তাব করেন। যার মধ্যে ১৩% নগদ ও ২% বোনাস শেয়ার। এখানে উল্লেখ্য যে, বীমা আইন ২০১০-এর ২১ ধারার বিধান এবং তফসিল-১ মোতাবেক প্রতিটি বীমা কোম্পানীর পরিশোধিত মূলধন ৩০ কোটি টাকা করার শর্ত পূরণের বাধ্যবাধকতা রয়েছে। সে লক্ষ্যে রূপালী লাইফ ইনসিওরেন্স কোং লিঃ-এর পরিশোধিত মূলধন ৩০ কোটি টাকা উন্নীত করার লক্ষ্যে চলতি ২% বোনাস শেয়ার ঘোষণা করেছে। উক্ত বোনাস শেয়ারের টাকা কোম্পানী এফডিআর, ট্রেজারী বন্ড ও শেয়ার বাজারে বিনিয়োগ করবে। যাতে করে কোম্পানী আগামী বছর শেয়ার হোল্ডারদেরকে আরও বেশি লভ্যাংশ প্রদান করতে পারে। যে সকল শেয়ারহোল্ডারের নাম রেকর্ডে ডেট ২৩ সেপ্টেম্বর ২০২১ তারিখে সিডিবিএল এর শেয়ার রেকর্ডে থাকবে, তাঁরাই এ লভ্যাংশ প্রাপ্য হবেন।

পলিসি হোল্ডারদের বোনাস

বীমা আইনে এ্যাকচুয়ারী কর্তৃক ভ্যালুয়েশনে যে উত্তর 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 ২০২০ সালের চালু পলিসির সম্মানিত গ্রাহকদের জন্য পলিসি বোনাস ঘোষণা করেছে। পলিসি বোনাসের একটি তুলনামূলক চিত্র নিম্নে প্রদত্ত হল :

পলিসির মেয়াদ	রিভার্সনারী বোনাসের হার (প্রতি হাজার টাকায়)				
	২০২০	২০১৯	২০১৮	২০১৭	২০১৬
৮ বছর থেকে ১৪ বছর পর্যন্ত	৫২ টাকা	৫২ টাকা	৫০ টাকা	৪৮ টাকা	৪৫ টাকা
১৫ বছর থেকে ১৯ বছর পর্যন্ত	৫৫ টাকা	৫৫ টাকা	৫২ টাকা	৫০ টাকা	৪৭ টাকা
২০ বছর ও তদুর্ধ্ব	৬০ টাকা	৬০ টাকা	৫৫ টাকা	৫৩ টাকা	৫০ টাকা

তবে আগামীতে পলিসি বোনাস বৃদ্ধি পাবে বলে আশা করছি।

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

লাভযুক্ত চালু পলিসি সমূহ যদি মৃত্যুদাবী ও মেয়াদোত্তীর্ণ 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। ২০১৮ 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 ২০২০ 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 ২০২০ সালে রেটিং-এর ফলাফল এখনও পাওয়া যায়নি।

২০২১ সালের ব্যবসায়িক লক্ষ্যমাত্রা

২০২১ সাল কোম্পানীর জন্য নতুন চ্যালেঞ্জ নিয়ে এসেছে। এই চ্যালেঞ্জকে সফলভাবে মোকাবেলা করার জন্য সমন্বয়যোগী বিপন্নন কৌশল কোম্পানী গ্রহণ করেছে। কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ ২০২১ সালের জন্য ১ম বর্ষ ও নবায়ন প্রিমিয়াম অর্জনের লক্ষ্যমাত্রা নির্ধারণ করেছে ৩,১০০ মিলিয়ন টাকা। আমাদের প্রত্যাশা পূরন 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 মূলবান সম্পদ। জীবন বীমা ব্যবসায় সাফল্য নির্ভর করে বিশেষভাবে প্রশিক্ষিত মানব সম্পদের উপর। মানুষ হচ্ছে সাফল্যের চাবিকাঠি আর প্রযুক্তিকে কেবল ক্রয় 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 ডেস্ক কর্মকর্তাদের পোশাগত 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 ইন্সুরেন্স একাডেমী, বাংলাদেশ ইন্সুরেন্স এসোসিয়েশন এবং দেশে-বিদেশের অন্যান্য প্রশিক্ষণ প্রতিষ্ঠানে প্রেরণ করে থাকি। পাশাপাশি কোম্পানীর সার্ভিক কর্মকর্তা এবং সেবার মান উন্নয়নের জন্য গবেষণা কর্মকর্তাকে গতিশীল করা হচ্ছে। সর্বোপরি আমরা আমাদের কোম্পানীর প্রতি দায়িত্বশীল, পোশাগত ক্ষেত্রে দক্ষ এবং আমাদের কর্পোরেট শ্রোগান 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 চিন্তাবিদ ও বিশিষ্ট আলেমগণের সমন্বয়ে ইসলামী শরীয়াহ বোর্ড গঠন করা হয়েছে। ইসলামী শরীয়াহ অনুসরণ করে সকল প্রকার নীতি নির্ধারনী বিষয়ে সিদ্ধান্ত গ্রহণ ও তা বাস্তবায়ন করা হয়। ঢাকা নেসারিয়া কামিল মাদ্রাসার অধ্যক্ষ মাওলানা মুফতি কাফিল উদ্দিন সরকার শরীয়াহ বোর্ডের চেয়ারম্যানের দায়িত্ব পালন করছেন।

বিইএফটিএন ও মোবাইল ব্যাংকিং

গ্রাহকের পাওনা পরিশোধে রূপালী লাইফ ইনসিওরেন্স কোং লিঃ বদ্ধপরিকর। গ্রাহক খাতে দ্রুত সময়ের মধ্যে তাদের পাওনা পেয়ে যায়। তার জন্য কোম্পানীর সোস্যাল 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 ডাচ বাংলা ব্যাংক লিঃ ও সাউথইস্ট ব্যাংক লিঃ-এর সাথে বোমাইল ব্যাংকিং কার্যক্রম চালিয়ে যাচ্ছে। গ্রাহকদের পাওনা ও মোবাইল ব্যাংকিং-এর মাধ্যমে পরিশোধ করা হচ্ছে। ফলে গ্রাহকগণ দ্রুত তাদের অর্থ/সেবা পাচ্ছেন।

বর্তমানে রূপালী লাইফ ইনসিওরেন্স কোং লিঃ এর সম্মানিত বীমা গ্রাহকগণ Bkash, Nagad এবং Rocet-এর মাধ্যমে প্রিমিয়ামের টাকা জমা দিতে পারছে। এছাড়াও, সাউথইস্ট ব্যাংক, ওয়ান ব্যাংক, মার্কেন্টাইল ব্যাংক এবং সিটি ব্যাংকের মাধ্যমে সরাসরি প্রিমিয়ামের টাকা জমা দিতে পারে।

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

বাংলাদেশের বীমা শিল্পের আধুনিকায়ন

আমাদের প্রত্যাশা বর্তমান রাজনৈতিক পরিবেশ এবং সরকারের সাম্প্রতিক উন্নয়ন কার্যক্রম আগামীতে দেশের অর্থনৈতিক প্রবৃদ্ধি আরও বৃদ্ধি পাবে। দেশের অর্থনৈতিক প্রবৃদ্ধিতে জীবন বীমা শিল্প একটি অবিচ্ছেদ্য অংশ, যা প্রবৃদ্ধি উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করে। জীবনের ঝুঁকি বহন ছাড়াও জীবন বীমা সঞ্চয় সৃষ্টি তুলে অর্থনৈতিক প্রবৃদ্ধিকে। দেশে ৩৫টি লাইফ ইন্স্যুরেন্স কোম্পানী বিদ্যমান থাকা সত্ত্বেও জীবন বীমা পেনিট্রেশনের হার ০.৫ শতাংশ, যা জীবন বীমা শিল্পের অনুন্নত অবস্থা প্রকাশ করে। এই খাতের ভবিষ্যৎ উন্নয়ন সরকারের সার্বিক সহযোগিতার উপর নির্ভরশীল।

শিল্প বাজার প্রতিযোগিতা

বর্তমানে ৩৫টি কোম্পানীর ব্যবসায়িক প্রতিযোগিতায় অনেক অসম প্রতিযোগিতা বিরাজ করছে। নূতন 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 ক্রমান্বয়ে বৃদ্ধি করে চলছে। 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 বৎসর 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 বৎসরও 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, জবাবদিহীতা, ন্যায় বিচার ও তথ্য প্রবাহের যথার্থতা মূলতঃ নিহীত রয়েছে প্রাতিষ্ঠানিক সুশাসনের মধ্যে। রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিমিটেড প্রাতিষ্ঠানিক সুশাসনের বিষয়ে যথেষ্ট ওয়াকিবহাল ও অত্যন্ত 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 পরিচালনগত 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 পরিচালনগত ফলাফলের সাথে উল্লেখযোগ্য কোনো বিচ্যুতি নেই;
- ৭। কোম্পানীর ধারাবাহিক চলমান প্রক্রিয়ার নীতি অনুসরণ করা হয়েছে;
- ৮। বিগত ৫ বৎসরের প্রধান আর্থিক উপাত্ত সংযোজিত হয়েছে;
- ৯। বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন অনুশাসন প্রতিবেদন সংযোজিত হয়েছে।

পরিচালক মণ্ডলীর নির্বাচন

উদ্যোক্তা পরিচালক/পরিচালক

কোম্পানীর আর্টিকেলস অব এসোসিয়েশনের ৯৫তম অনুচ্ছেদ অনুযায়ী নিম্নের উদ্যোক্তা পরিচালক/পরিচালকগণ ২১তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং তাঁরা যোগ্য বিধায় পুনরায় নির্বাচনে ইচ্ছা প্রকাশ করেছেনঃ

- ১। জনাব আব্দুল্লাহ জামিল মতিন
- ২। জনাব ইঞ্জিনিয়ার দেওয়ান নূরুজ্জামান
- 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 অনুমোদিত 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 (e) নং শর্ত মোতাবেক ও বীমা আইনের ২০১০-এর ৭৬ ধারা মোতাবেক জনাব মোঃ গিয়াস উদ্দিন ও জনাব আহসানুল বারী, এফসিএম-কে ১৯তম বার্ষিক সাধারণ সভায় নিরপেক্ষ পরিচালক হিসেবে নিয়োগ দেয়া হয়েছে। 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 কিভাবে জোরদার করা যায় তার উপায় ও পন্থা 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 শুদ্ধ 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 বাধাগ্রস্ত। ইতিমধ্যে মানিলভারিং ও সন্ত্রাসে অর্থায়ন প্রতিরোধে এন্টি 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 এন্টি মানিলভারিং প্রতিরোধ পরিপালন কর্মকর্তা) নিয়োগ প্রদান করেছে। পরবর্তীতে সার্ভিস সেল সমূহে BAMLCO (শাখা এন্টি 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

কোম্পানীর ২০২০ সালের হিসাব নিরীক্ষার জন্য পুনরায় নিরীক্ষক আশরাফ উদ্দিন এন্ড কোং চার্টার্ড একাউন্ট্যান্ট ২০তম বার্ষিক সাধারণ সভায় পুনর্নিয়োগ দেয়া হয়। পরপর তিন বছর অর্থাৎ ২০১৮, ২০১৯ ও ২০২০ সালের বার্ষিক হিসাব আশরাফ উদ্দিন এন্ড কোং চার্টার্ড একাউন্ট্যান্ট কর্তৃক নিরীক্ষিত হয় কিন্তু বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন-এর নিয়মানুযায়ী কোন নিরীক্ষা প্রতিষ্ঠানকে পরপর তিন বছরের বেশী বহিঃনিরীক্ষক হিসেবে নিয়োগ দেয়া যাবে না। তাই ২০২১ সালের বার্ষিক হিসাব নিরীক্ষার জন্য নতুন কোন নিরীক্ষা প্রতিষ্ঠানকে নিয়োগ দিতে হবে। ইতিমধ্যে নিরীক্ষা প্রতিষ্ঠান কাজী জহির খান এন্ড কোং চার্টার্ড একাউন্ট্যান্টস ও রহমান মোস্তফা আলম এন্ড কোং চার্টার্ড একাউন্ট্যান্টস নিরীক্ষক হিসেবে নিয়োগ পাওয়ার জন্য আবেদন করেছেন।

এমতাবস্থায়, ২০২১ সালের বার্ষিক হিসাব নিরীক্ষার জন্য নতুন নিরীক্ষক নিয়োগ ও তাদের সম্মানী এই বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণ নির্ধারণ করবেন।

কর্পোরেট গভর্নেন্স নিরীক্ষক নিয়োগ

আইনের প্রয়োজনীয়তা অনুসারে, কোম্পানীর বর্তমান কর্পোরেট গভর্নেন্স নিরীক্ষক হক শাহ আলম মনসুর এন্ড কোং, চার্টার্ড একাউন্ট্যান্ট, কোম্পানীর ২১তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। হক শাহ আলম মনসুর এন্ড কোং, চার্টার্ড একাউন্ট্যান্ট ও আশরাফ উদ্দিন এন্ড কোং চার্টার্ড একাউন্ট্যান্ট ফর্ম ২০২১ সালের জন্য নিরীক্ষক হিসাবে নিয়োগ পাওয়ার জন্য আবেদন করেছেন। এমতাবস্থায়, ২০২১ সালের জন্য নিরীক্ষক হিসেবে নতুন নিরীক্ষা নিয়োগ ও তাদের সম্মানী এই বার্ষিক সাধারণ সভায় সম্মানিত শেয়ার হোল্ডারগণ নির্ধারণ করবেন। যা অনুমোদনের জন্য অত্র বার্ষিক সাধারণ সভার আলোচ্য সূচিতে পেশ করা হলো।

শেয়ারহোল্ডারগণের সাথে যোগাযোগ ও সম্পর্ক

শেয়ারহোল্ডারদের স্বার্থকে আমরা সবসময় সর্বোচ্চ অগ্রাধিকার দিয়ে থাকি। কোম্পানীর শেয়ারহোল্ডারগণ শেয়ার বিভাগে এসে তাঁদের কাজিত 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, রেজিস্টার অব জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস, ঢাকা স্টক এক্সচেঞ্জ, চট্টগ্রাম স্টক এক্সচেঞ্জ, সেন্ট্রাল ডিপোজিটরী বাংলাদেশ লিঃ, কোম্পানীর সম্মানিত পলিসিহোল্ডারগণ, শেয়ারহোল্ডারগণ, উদ্যোক্তা ও পরিচালকবৃন্দ, কোম্পানীর ব্যাংকার সমূহ, সকল পৃষ্ঠপোষক ও শুভানুধ্যায়ীগণকে আমার আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানাচ্ছি।

কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ, বিপন্ন কর্মকর্তাগণ এবং প্রশাসনিক কর্মকর্তা ও কর্মচারীবৃন্দকে ২০২০ সালে আমাদের এ অর্জনের জন্য তাদের নিরলস প্রচেষ্টা, দায়বদ্ধতা ও কর্মকুশলতার জন্য আন্তরিক অভিনন্দন জানাচ্ছি। একই সাথে কোম্পানীর উন্নতি ও প্রবৃদ্ধি অর্জনে অকুণ্ঠিত তাদের ভূমিকার স্বীকৃতি দিচ্ছি।

পরিচালনা পর্ষদের পক্ষে



মাহফুজুর রহমান, এমপি
চেয়ারম্যান

২৮ অক্টোবর ২০২১

ঢাকা

Resume of Directors

1. **Mr. Mahfuzur Rahman, MP, Chairman:**

Mr Mahfuzur Rahman, son of late 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. After completion his education he started business career and has established himself as a renowned business personality. Mr. Mahfuzur Rahman is associated with Rupali Life Insurance Company Limited as one of the sponsor Directors since its inception and at present he is the Chairman of the Company. At present He is a Member of Jatio Sanshod of Bangladesh. 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 and Sonar Bangla Capital Management. 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, UK, USA, UAE and Canada for business purposes.

2. **Mrs. Razia Sultana, (Alternate Director of Mrs. Sazia Ahmed Sony) Vice-Chairman:**

Razia Sultana, daughter of late Ahamed Ali was born in a very respectable Muslim family of Dhaka in 1980. Razia Sultana obtained her Bachelor degree from Independent University. After completion her education she started business career and has established herself as a renowned business personality. The Board of Directors of Rupali Life Insurance Co. Ltd. appointed her as an Alternate Director of Mrs. Sazia Ahmed Sony, younger sister of Mrs. Razia Sultana. At present she is the Vice Chairman of the Company.

3. **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 associated with Rupali Life Insurance Co. Ltd as one of the Sponsor Directors since its inception. Now he is staying in Australia.

4. **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 obtained 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 Sponsor Directors since its inception. His business firms include Northern Islami Insurance Co. Ltd, 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.

5. **Mrs. Sazia Ahmed Sony, Sponsor Director:**

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

Resume of Directors

6. 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. His business firm includes Modern Thread.

7. Engr. Dewan Nuruzzaman, Director:

Engr. Dewan Nuruzzaman, son of late Dewan Saforuddin was born in a reputed Muslim family at Narayangonj. 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 M/S CAZ Enterprise.

8. Mrs. Ben Afroz, Sponsor Director:

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.

9. 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.

10. 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 Directors. She is the Chairman of Rupkatha Advertising (Pvt.) Ltd.

11. Mr. Mahem Rahman Zim, Director:

Mr. Mahem Rahman Zim, son of Mr. Mahfuzur Rahman (Member of Parliament and Chairman of Rupali Life Insurance Company Limited) was born in a very respectable family of Sandwip, Chittagong in 1988. He obtained his Bachelor degree from abroad. After completion his education he started business career and has established himself as a renowned business personality. He traveled many countries for business purposes. He is a renowned businessman and social worker.

12. 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 . After completion his education he started business career and has established himself as a renowned business personality. His business firms include Bonanzatex Ltd., Reliance Trade International, Mithu Carpets and Sonar Bangla Capital Management.

13. Mr. A.K.M Abdur Rashid Khan, Alternate Director of Mr. Abdul Azim:

A.K.M. Abdur Rashid Khan, son of late Alhaj Mokim Ali Khan was born in a reputed Muslim family at Patuakhali, Barisal in 1944. He obtained B.Sc in Civil Engineering in 1970 from BUET. After completion of education he started his job in Government and Private sector. The Board of Directors of Rupali Life Insurance Co. Ltd. appointed him as an Alternate Director of Mr. Abdul Azim

Resume of Directors

14. 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 is a qualified as Cost and Management Accountants from The Institute of Cost & Management Accountant of Bangladesh. He has a professional experience for more than 29 years 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. He 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

15. Mr. Md. Gius Uddin,, Independent Director:

Md. Gius Uddin , son of late Md. Shamsul Hoque was born in a reputed Muslim family in Sandwip, Chittagong in the year 1957. Mr. Md. Gius Uddin is a service holder. After completion his education .He was working the Assistant Managing Director In-Charge in Audit & Inspection Division of Rupali Insurance Co. Ltd. He is also a great potential personality of insurance sector.

HAQUE SHAH ALAM MANSUR & CO



CHARTERED ACCOUNTANTS

78E Purana Palton Line (3rd Floor)
Bijoynagar, Dhaka 100., Bangladesh

Telephone : 48311627
Email : badrul2477@gmail.com

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 2020. 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:

- 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;
- 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;
- 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
- The Governance of the Company is highly satisfactory.

The report, however, is not an endorsement of the quality of contents in the Annual Audit Report of the Company for the year ended 31 December 2020.

Name of Firm: Haque Shah Alam Mansur & Co
Chartered Accountants
Registration No: 4/195/ICAB-1982

Dhaka : 04 October 2021

Signature: 
Name of Partner: Md Zohurul Islam FCA
Enrolment No: 1493

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 2020

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		Remarks (if any)
		Put √ in the appropriate column		
		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 13 (Thirteen) 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 ompanies 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;	√		

Haque Shah Alam Mansur & Co.
Chartered Accountants

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 such matter arisen during the year.
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 কংগ্রেস আইন, ১৯৭৪ (১৯৭৪ সনের ১৪নং আইন) (Companies Act, 1994).	√		

Haque Shah Alam Mansur & Co.
Chartered Accountants

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:	√		
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	√		
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.	√		

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;	√		
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;			N/A

Haque Shah Alam Mansur & Co.
Chartered Accountants

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;	√		
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.

Haque Shah Alam Mansur & Co.
Chartered Accountants

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:	√		
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.	√		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;	√		
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 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
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	√		
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;	√		6 members 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;	√		

Haque Shah Alam Mansur & Co.
Chartered Accountants

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.
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;	√		

Haque Shah Alam Mansur & Co.
Chartered Accountants

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;	√		
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.

Haque Shah Alam Mansur & Co.
Chartered Accountants

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:	√		
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			There was no such case during the year.
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			There was no such case during the year.
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;	√		
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;	√		8 members 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;	√		
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;	√		

Haque Shah Alam Mansur & Co.
Chartered Accountants

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.	√		

Haque Shah Alam Mansur & Co.
Chartered Accountants

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.	√		

Rupali Life Insurance Co Ltd
Pattern of shareholding as on 31 December 2020
On the basis of shareholding types

Annexure D

SI No	Name of directors	Designation
As per condition No 1(1)		
1	Mr Mahfuzur Rahman	Sponsor Director and Chairman
2	Mrs Razia Sultana	Alternate Director and Vice Chairman
3	Mr.A.K.M Abdur Rashid Khan	Alternate Director
4	Mrs Ben Afroz	Sponsor Director
5	Mr Abdullah Jamil Matin	Sponsor Director
6	Mrs Mahmuda Mahfuz	Director
7	Engr. Dewan Nuruzzaman	"
8	Mr Monirul Hasan Khan	"
9	Mr Mohammad Amirul Islam	"
10	Mr Md Alamgir	"
11	Mr Mahem Rahman Zim	"
12	Mr Ahsanul Bari, FCMA	Independent Director
13	Mr.Md. Gius Uddin	" "
14	Mr Md Golam Kibria	Chief Executive Officer
As per condition No 1(5)(xxiii)(b)		
1	Chief Executive Officer Mr Md Golam Kibria	Nil
2	Company Secretary Mr Md. Amirul Islam (Mukit)	Nil
3	Chief Financial Officer Mr Mohammd Shibbir Hossain, FCA	Nil
5	Head of Internal Audit Mr Md. Kawser Hasan Khan	Nil
As per condition No 1(5)(xxiii)(c)		
	Executives	Nil
1	Mr Md Mozammel Hossain, Deputy Managing Director	Nil
2	Mr Omar Faruque Sohel, SEVP	Nil
As per condition No 1(5)(xxiii)(d)		
	Shareholders who are holding 10% or more shares	Nil

Rupali Life Insurance Co Ltd
Status of compliance of conditions of corporate governance
for the year year ended on 31 December 2020

Annexure E

Board Meeting Attendance for the year ended on 31 December 2020 Condition No 1(5)(xxii)

SL No	Name of directors	Designation	No of meeting attended
1	Mr Mahfuzur Rahman	Chairman	4
2	Mrs Razia Sultana	Alternate Director & Vice Chairman	4
3	Mr Abdul Matin	Technical Director	1
4	Mr Abdullah Jamil Matin	Director	4
5	Mrs Ben Afroz	"	4
6	Mrs Mahmuda Mahfuz	"	4
7	Mr Monirul Hasan Khan	"	4
8	Mr Md Alamgir	"	4
9	Engr. Dewan Nuruzzaman	"	4
10	Mr Mohammed Amirul Islam	"	4
11	Mr Abdul Azim	"	1
12	Mr Mahem Rahman Zim	"	4
13	Mr Ahsanul Bari, FCMA	Independent Director	3
14	Mr.Md. Gius Uddin	" "	3
15	Mr Md Golam Kibria	Chief Executive Officer	4

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 06 (Six) 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. Mrs. Ben Afroz	Member
3. Md. Alamgir	Member
4. Md. GiusUddin	Member
5. Md. GolamKibria	Member
6. Md. Amirul Islam (Mukit)	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 2020:

- ✓ 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 2021 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 02 (Two) Independent Director and another members of the Board in line with the newly issued Corporate Governance Code. Mr. Md. Gius Uddin 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. Gius Uddin
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 2020 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

2020





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

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

Corporate Address : 142/B, 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 To the Shareholders of "Rupali Life Insurance Company Limited"

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 2020, and the Life Revenue Account, Statement of Changes in Equity and Statement of Cash Flows for the year ended 31st December 2019, 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 2020, and its financial performance and its cash flows for the year ended in accordance with International Financial Reporting Standard (IFRSs), The Companies Act 1994, The Insurance Rules 1958, The Insurance Act 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.

Emphasis of Matters

We emphasize on note no: 5.1 representing the proportion of paid up share capital held to the possession of sponsor directors and the relevant guideline provided by Insurance Development and Regulatory Authority (IDRA) and Bangladesh Securities and Exchange Commission (BSEC). We also emphasize on note no: 14.02 regarding the valuation of investment in share and the applicable guideline by International Financial Reporting Standards (IFRS) and Insurance Development and Regulatory Authority (IDRA). We further refer to note no: 29 regarding Employees Profit Participation Fund which is relevant to sec 232 (3) of Labour Law. Our opinion is not modified in respect of these matters.

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.

01. Collection of Premium / Premium Income Note : 21 & 3.01

Description of the Risk	Auditor's Approach toward Risk
<p>Premium of life insurance company comprises single premium, group premium, first year premium, renewal premium & reinsurance premium. The company reported gross premium received of Tk.2,476,442,260/- and Net premium of Tk.2,471,815,734 after deducting reinsurance premium of Tk.4,626,526/- for the period under audit.</p> <p>Premium income calculation always involve risk of high level because it plays vital role in determining the expense limit that management can allow in one specific period and also in determining the Life Fund. Premium income has widespread impact on overall financial performance. It is well connected with different component of financial statements & involves significant degree of sensitivity.</p>	<p>To ensure the accuracy of reported figure in the financial statements as premium received, we had carried out following audit procedure among others:</p> <ul style="list-style-type: none"> Reviewed the control environment and operating effectiveness recording & recognizing premium income. Inspect ledger & Trial balance to make sure that accurate figures are carried forward for the preparation of Financial Statements. Critically apply cut-off date to ensure that no transaction of previous or following period is included in calculation of gross/Net premium received. Inspect document to confirm that, all premium received are posted in ledger and finally deposited to designated bank accounts. Reviewed documents & transactions for the adjustment against reinsurance premium subject to cut off date verification. Carried out recalculation to ensure mathematical accuracy. <p>Assessed the adequacy and appropriateness of disclosures and verified their link with Insurance Act -2010, International Financial Reporting standards (IFRS) , International Accounting Standard (IAS) & other relevant regulations.</p>



02. Management Expense

Note : 34

The company have incurred Tk.(644,827,915 + 278,290,730) = Tk. 923,118,645 as management expense.

The amount that management of life insurance business can expense in a financial year is limited. Section 62 of Insurance Act, 2010 provides specific guideline to account for management expense. In calculating the allowable limit there is possibility of misjudgment and misrepresentation.

Our audit procedure toward verification of management expense includes but not limited to the following :

- We checked the amount of total premium received during the year as first year premium, renewal premium and group premium.
- We confirmed the cut off date of the collection and receipt presented in the financial statements.
- We reviewed the percentage used to calculate the available limit of management expense as per S.R.O no 01/2020 dated January 09, 2020 regarding maximum limit of management expenditure for life insurance business.
- We recalculate the amount to confirm mathematical accuracy.
- We reviewed different head of management expense and ensure that those expenses are incurred for year under reporting.
- We verified the declaration made by management as notes to the financial statements regarding compliance with sec 62 of Insurance Act, 2020.

03.Settlement of Policyholders Claim

Note : 24 & 3.1.6

The company reported Claim Under Policies **Tk.1,398,866,683/-** including Death Claim, Maturity Claim, Survival Benefit, Policy Bonus and Claim by Surrender value of policy.

Life insurance companies spend significant amount of money to settle claims aroused under policy. It is important to verify that the settled amounts are relevant to the reporting period and complied with relevant laws and rules. There are chances of misstatement due to wrong calculation, cut-off date and misrepresentation of fund used to settle those claims. The total amount is material to the financial statements.

Our audit focused on the procedure and operating effectiveness of claim settlement department of the company. Our audit approach includes :

- We obtained a list of total settled claim in the year under reporting.
- Reviewed the cut-off date.
- Recalculate component wise paid amount with the amount presented in financial statement.
- We checked individual client file from each component of claim settlement on sample basis.
- We verified that the step by step process of settlement of claim amount is consistent with company policy as well as relevant Act & Rules.
- We checked that the amount transacted to verified customer / nominee account.
- We confirmed the acknowledgement of receipt of claim amount by client / nominee.
- Assessed the requirement for disclosure in line with Insurance Act, 2010 / Insurance Development and Regulatory Authority (IDRA) guidelines.

04. Investment of Asset

Note : 14

Life Insurance companies must invest an amount equivalent to its designated liabilities of any specified time period. Rupali Life Insurance Company has reported an amount of **Tk.2,273,068,067/-** as investment in various sector including Government Treasury Bond.

- We checked the design and operating effectiveness of the process of investment.
- We collected the Board approval against investment plan & decision.
- We checked the calculation of liability and ensure compliance with sec 148 & 41 as well as S.R. no 360/2019 dated 19 November, 2019 regarding investment of life insurer's assets.

04. Investment of Asset**Note : 14**

It is important for the company to choose between options in which it can invest available fund. Investment of assets in risky sector may jeopardize the interest of policy holder as well as the company as a whole. Life Insurance Companies operating in Bangladesh must comply with certain guideline regarding investment set forth by regulatory bodies.

- We obtain the investment schedule and check the mathematical accuracy.
- We send third party confirmation letter to two bank to reconfirm the amount of investment shown against those bank name.
- We checked the carry forward balances of each investment account & recalculate the matured bonds & deposits in current period.
- We reviewed the requirements for disclosure as per IAS/IFRS or as per IDRA (Insurance Development and Regulatory Authority) in the financial statements.

Other information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than 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 Rules 1958, The Insurance Act 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 charges 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.

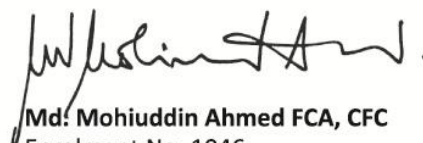
From the matter communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation 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.

Place : Dhaka
Date : 21/08/2021


Md. Mohiuddin Ahmed FCA, CFC
 Enrolment No: 1046
 Engagement Partner
 Ashraf Uddin & Co.
 Chartered Accountants

DVC: 2108211046AS720259

Rupali Life Insurance Company Limited**Balance Sheet****As at 31 December 2020**

Particulars	Notes	2020	2019
Share Capital and Liabilities			
Shareholder's capital			
Authorised Capital			
100000000 ordinary shares of Tk. 10 each		<u>1,000,000,000</u>	<u>1,000,000,000</u>
Issued, subscribed and paid up capital			
29,425,722 ordinary shares of Tk. 10			
each fully paid up	5	294,257,220	288,487,480
Share Premium	6	240,166,080	240,166,080
Revaluation Reserve	7	227,604,538	227,604,538
Balance of funds and accounts			
Life Insurance Fund	8	5,051,074,878	4,764,370,714
Amount due to other persons or bodies			
carrying on insurance business	9	1,776,606	5,147,162
Liabilities and provisions		264,616,181	234,767,912
Estimated liabilities in respect of outstanding			
claims, whether due or intimated	10	3,584,910	1,567,790
Sundry Creditors	11	90,338,724	105,542,695
Corporate tax Payable	12	170,692,547	127,657,427
Total Share Capital and Liabilities		<u>6,079,495,503</u>	<u>5,760,543,886</u>

Rupali Life Insurance Company Limited**Balance Sheet****As at 31 December 2020**


Particulars	Notes	2020	2019
Property and Assets			
Policy Loan	13	93,571,304	87,003,258
Investment	14	2,273,068,067	1,485,513,906
Outstanding Premium	15	564,931,730	508,869,418
Interest, Dividend and Rent accrued but not due	16	136,845,842	349,393,900
Advance and Deposits	17	340,126,872	287,802,883
Agent Balance	18	220,010,332	190,927,509
Cash and Cash Equivalents	19	1,746,338,373	2,122,488,161
Other Assets			
Fixed Assets (at cost less Accumulated Depr)	20	694,915,517	719,386,293
Stock of stamps, forms and stationery		9,687,466	9,158,558
		6,079,495,503	5,760,543,886

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

				
Mohammad Shibbir Hossain FCA Chief Financial Officer	Md. Golam Kibria Chief Executive Officer	Abdullah Jamil Matin Director	Ms Razia Sultana Vice Chairman	Mahfuzur Rahman Chairman

As per annexed report of even date

Date: 21 August 2021
Place: Dhaka


Md. Mohiuddin Ahmed FCA, CFC
Enrolment No: 1046
Engagement Partner
Ashraf Uddin & Co.
Chartered Accountants

DVC: 2108211046AS720259

Rupali Life Insurance Company Limited

Life Revenue Accounts

For the year ended 31 December 2020

Particulars	Notes	2020	2019
Balance of Life Fund at the beginning of the year		4,764,370,714	4,503,993,651
Premium less reinsurance			
Gross Premium	21.00	2,476,442,260	2,376,006,566
First Year Premium	21.01	873,244,570	860,109,706
Renewal premium	21.02	1,600,135,180	1,511,055,194
Group Insurance Premium	21.03	3,062,510	4,841,666
Less: Reinsurance Premium	21.00	4,626,526	4,378,133
Net Premium		2,471,815,734	2,371,628,433
Interest, Dividend and rent	22.00	247,803,046	250,541,105
Profit / (Loss) on sale of share		1,432,361	-
Profit on sale of Assets		259,760	264,561
Other Income	23.00	5,257,007	2,837,946
Total		7,490,938,622	7,129,265,696

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

Single premium		
Two years		
Three years		
Four years		
Five years		
Six years	40,511,287	30,956,352
Seven years		
Eight years	65,107,703	48,174,394
Nine years		
Ten years	106,432,613	99,585,567
Eleven years		
Twelve years or over(Including throughout life)	661,192,967	681,393,393
	873,244,570	860,109,706

Rupali Life Insurance Company Limited
Life Revenue Account
For the year ended 31 December 2020

Particulars	Note	2020	2019
Expenditure			
Claims under policies (Including provision for claims due or intimated) less re insurance	24.00	1,398,866,683	1,298,110,875
By Death		30,115,593	24,832,190
By Maturity		586,600,736	508,964,515
By Survival		463,660,685	495,054,124
By Policy bonus		310,923,356	259,145,412
By Surrender		7,566,313	10,114,634
Expenses of Management			
Commission		644,827,915	615,846,683
a) Commission to insurance agents(less reinsurance)		418,087,670	406,003,901
b) Allowance and Commission (other than Commission on sub item (a) above)		226,740,245	209,842,782
		278,290,730	339,190,900
Salaries etc (other than to agents and those contained in the allowances and commission)		129,616,595	131,095,958
Travelling Expenses		3,389,576	4,944,201
Conveyance expenses		18,819,709	48,836,659
Directors' Fee		1,432,000	1,652,000
Audit Fee		218,500	1,163,750
Medical Fee		2,947,869	2,717,812
Insurance Policy Stamps		8,394,432	9,958,375
Advertisement and Publicity		2,840,702	2,774,044
Printing Expenses		3,876,646	3,742,270
Stationery expenses		7,961,012	8,475,667
Legal and professional fee		243,333	805,384
Office Rent		26,034,528	32,222,177
Bank Charges		3,339,384	2,466,963
General Repairs and maintenance		3,172,351	5,932,026
Car Repair and maintenance		8,395,751	8,647,957
Paper and periodicals		160,577	213,133
Telephone, telex, fax, etc		3,267,124	4,175,270
Electricity, gas and WASA		4,309,859	4,800,063
Training and recruitment expenses		1,582,795	1,901,825
Subscription and donation & Others		1,853,122	885,207
Entertainment		2,208,291	2,234,763
Insurance premium (general)		156,318	221,373
Postage and telegram		1,003,487	1,278,024
Business development expenses		15,473,231	14,057,984
Car fuel		8,120,097	16,876,870

ASHRAF UDDIN & CO.
Chartered Accountants

Rupali Life Insurance Company Limited
Life Revenue Account

For the year ended 31 December 2020

Particulars	Note	2020	2019
Registration Renewal fee		2,376,007	2,481,428
Revenue stamps		1,439,107	1,606,794
Annual general meeting expenses		194,250	198,838
Actuarial fees		661,250	661,250
Group Insurance expenses		450,603	488,248
Credit Rating fee		-	170,467
Rates & Taxes		11,759,830	18,238,194
Provident Fund (Employer Contribution)		2,592,394	3,265,926
Other Expenses		117,878,416	111,746,524
Depreciation on fixed assets		33,688,281	36,820,371
Dividend		40,388,238	34,618,498
Fair Value Change account		766,777	4,232,258
Income Tax	12.01	43,035,120	36,075,397
		2,439,863,744	2,364,894,982
Balance of life insurance fund at the end of the year as shown in the balance sheet		5,051,074,878	4,764,370,714
Total		7,490,938,622	7,129,265,696

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








Mohammad Shibbir Hossain FCA Md. Golam Kibria Abdullah Jamil Matin Ms Razia Sultana Mahfuzur Rahman
 Chief Financial Officer Chief Executive Officer Director Vice Chairman Chairman

As per annexed report of even date

Date: 21 August 2021
Place: Dhaka


Md. Mohiuddin Ahmed FCA, CFC
 Enrolment No: 1046
 Engagement Partner
 Ashraf Uddin & Co.
 Chartered Accountants

DVC: 2108211046AS720259

ASHRAF UDDIN & CO.
Chartered Accountants

Rupali Life Insurance Company Limited
Statement of Cash Flows

For the year ended 31 December 2020

	Notes	Amount in Taka	
		2020	2019
A Cash flow from operating activities	33.00		
Collection from premium	33.01	2,391,297,125	2,256,844,632
Other income received		2,413,098	2,837,946
Payment for claims	33.02	(1,396,849,563)	(1,297,448,150)
Payment for reinsurance, management expenses etc	33.03	(947,917,108)	(947,881,552)
Advance income tax paid	33.04	(45,260,402)	(34,103,681)
Net cash received from operating activities		(3,683,150)	(19,750,805)
B Cash flow from investing activities			
Investment made		(762,997,085)	(97,908,058)
Amortization of Bond Discount		-	89,119
Acquisition of fixed assets		(9,548,944)	(25,967,910)
Disposal of fixed assets		591,200	1,078,100
Rental Income		1,330,000	1,376,502
Loan paid against policies		(23,244,083)	(26,481,941)
Proceeds from Sale of Share		11,220,504	3,648,843
Investment in share		(34,369,300)	(393,918)
Loan realized against policies		16,676,037	18,267,114
Other loans and advance realized/(paid)		(4,427,931)	(2,579,749)
Holding Period Interest on bonds		-	(338,766)
Interest, Dividend received		458,682,338	244,834,063
Net cash used in investing activities		(346,087,264)	115,623,399
C Cash flow from financing activities			
Cash Dividend Paid		(33,745,674)	(33,863,376)
Net cash received from financing activities		(33,745,674)	(33,863,376)
D Net increase in cash and cash equivalents (A+B+C)		(376,149,788)	62,009,218
E Cash and cash equivalents at beginning of the period		2,122,488,161	2,060,478,943
F Cash and cash equivalents at end of the period (D+E)		1,746,338,373	2,122,488,161



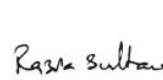
Mohammad Shabbir Hossain FCA
Chief Financial Officer



Md. Golam Kibria
Chief Executive Officer



Abdullah Jamil Matin
Director



Ms Razia Sultana
Vice Chairman



Mahfuzur Rahman
Chairman

As per annexed report of even date

Date: 21 August 2021
Place: Dhaka



Md. Mohiuddin Ahmed FCA, CFC

Enrolment No: 1046
Engagement Partner
Ashraf Uddin & Co.
Chartered Accountants

DVC: 2108211046AS720259


Statement of changes in equity
For th year ended 31 December 2020


Particulars	2020						2019							
	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 01/01/2020	288,487,480	240,166,080		227,604,538			756,258,098	277,391,810	240,166,080		227,604,538			745,162,428
Bonus and right share issued during the year	5,769,740						5,769,740	11,095,670						11,095,670
Reserve for Assets revaluation							-							
Adjustment of Fair Value Change Account during the year							-							
Equity as on 31/12/2020	294,257,220	240,166,080	-	227,604,538	-		762,027,838	288,487,480	240,166,080	-	227,604,538	-	-	756,258,098


Mohammad Shabbir Hossain FCA
Chief Financial Officer


Md. Golam Kibria
Chief Executive Officer


Abdullah Jamil Matin
Director


Ms Razia Sultana
Vice Chairman


Mahfuzur Rahman
Chairman

As per annexed report of even date

ASHRAF UDDIN & CO.
Chartered Accountants


Md. Mohiuddin Ahmed FCA, CFC
Enrolment No: 1046
Engagement Partner
Ashraf Uddin & Co.
Chartered Accountants

DVC: 2108211046AS720259

Date: 21 August 2021
Place: Dhaka

ASHRAF UDDIN & CO.
Chartered Accountants

Rupali Life Insurance Company Ltd

Statement of Life Insurance Fund

For the year ended 31 December 2020

	Amount in Taka	
	2020	2019
Assets	6,079,495,503	5,760,543,886
Loan on insurers' policies within their surrender value	93,571,304	87,003,258
Investment	2,273,068,067	1,485,513,906
Outstanding premium	564,931,730	508,869,418
Interest, dividends and rents accruing but not due	136,845,842	349,393,900
Agent Balance	220,010,332	190,927,509
Advance and deposits	340,126,872	287,802,883
Cash and cash equivalents	1,746,338,373	2,122,488,161
Fixed assets (at cost less depreciation)	694,915,517	719,386,293
Stock of stamps, forms and stationery	9,687,466	9,158,558
Liabilities	493,997,325	467,519,612
Estimated liabilities in respect of outstanding claims whether due or intimated	3,584,910	1,567,790
Amount due to other persons of bodies carrying on insurance business	1,776,606	5,147,162
Sundry creditors	90,338,724	105,542,695
Assets revaluation reserve	227,604,538	227,604,538
Provision for corporate tax	170,692,547	127,657,427
Gross fund (assets-liabilities)	5,585,498,178	5,293,024,274
Less: shareholders' capital (paid up capital)	294,257,220	288,487,480
	5,291,240,958	5,004,536,794
Less: Share premium	240,166,080	240,166,080
Life insurance fund at the end of the year	5,051,074,878	4,764,370,714



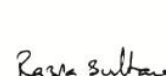
Mohammad Shabbir Hossain FCA
Chief Financial Officer



Md. Golam Kibria
Chief Executive Officer



Abdullah Jamil Matin
Director




Ms Razia Sultana
Vice Chairman



Mahfuzur Rahman
Chairman

Date: 21 August 2021
Place: Dhaka



Md. Mohiuddin Ahmed FCA, CFC
Enrolment No: 1046
Engagement Partner
Ashraf Uddin & Co.
Chartered Accountants

DVC: 2108211046AS720259

Rupali Life Insurance Company Ltd

Form AA (Under Insurance Act 2010, Section 27)

Classified Summary of the Assets in Bangladesh

As at 31 December 2020

Class of Assets	Amount in Taka		
	Book Value	Market Value	Remarks
Loan			
On Insurer's policies within their surrender value	93,571,304	93,571,304	Realizable value
Investment			
Statutory deposit with Bangladesh Bank	15,000,000	15,000,000	At cost
Bangladesh Govt. Treasury Bond	2,019,913,271	2,019,913,271	Book value
Share of Rupali Life Ist Mutual Fund	200,000,000	200,000,000	Book value
Shares listed on stock exchange	38,153,039	44,586,542	Fair Value
Balance With Broker House	1,757	1,757	Book value
Cash and Bank Balance			
Fixed deposits with bank	552,437,495	552,437,495	Book value
On STD account with banks	858,158,487	858,158,487	Realizable value
Current account with banks	13,200,767	13,200,767	Realizable value
Cash in hand	322,541,624	322,541,624	Realizable value
Other Asset			
Outstanding premium	564,931,730	564,931,730	Realizable value
Agent Balance	220,010,332	220,010,332	Realizable value
Interest, dividends and rents accruing but not due	136,845,842	136,845,842	Realizable value
Advance and deposit	340,126,872	340,126,872	Book value
Fixed assets (at cost less accumulated depreciation)	694,915,517	694,915,517	WDV
Stamps, printing and stationery	9,687,466	9,687,466	At cost
Total	6,079,495,503	6,085,929,006	-








Mohammad Shabbir Hossain FCA Md. Golam Kibria Abdullah Jamil Matin Ms. Razia Sultana Mahfuzur Rahman
 Chief Financial Officer Chief Executive Officer Director Vice Chairman Chairman

Date: 21 August 2021
Place: Dhaka


Md. Mohiuddin Ahmed FCA, CFC
 Enrolment No: 1046
 Engagement Partner
 Ashraf Uddin & Co.
 Chartered Accountants

DVC: 2108211046AS720259

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 2020

1.0 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 nontraditional micro life insurance under the name, (1) EKOK Bima, (2) SamajikBima, (3) Takaful DPS Bima, (4) Rupali DPS Bima, (5) Rupali KhudraBima, (6) Shariah DPS Bima, (7) Al AmanatBima and (8) SanchayBima (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 benefit of the plans, accidental and disability riders are also offered.

1.03 Commencement of risks against insurance policy

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 Compliance

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 take into consideration of the effect of inflation. The following underlying assumptions, measurement bases, laws, rules, regulations and accounting pronouncements have been considered in preparing and presenting the financial statements.

- > The Insurance Act, 2010;
- > The Insurance Rules, 1958;
- > Bangladesh Financial Reporting Act 2015;
- > 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 Financial Reporting Standards (IFRSs);
- > Any other applicable legislations in Bangladesh and practice generally followed by the insurance sector.

Compliance with IASs and IFRSs

IAS		Complied/not complied
1	Presentation of Financial statement	Complied
2	Inventories	Complied
7	Statement of cash flows	Complied
8	Accounting Policies, changes in accounting estimates and errors	Complied
10	Events after the reporting period	Complied
12	Income taxes	Complied
16	Property, plants and equipment	Complied
19	Employee benefits	Complied
24	Related party disclosures	Complied
26	Accounting and reporting by retirement benefit plans	Complied
32	Financial instruments: Presentation	Complied
36	Impairment of assets	Complied
38	Intangible assets	Complied
39	Financial Instruments: recognition and measurement	Complied
IFRS		Complied/not complied
7	Financial instruments: Disclosures	Complied
8	Operating segments	Complied
9	Financial instruments	Complied
13	Fair value measurement	Complied
15	Revenue from Contracts with Customers	Complied
16	Leases	Complied

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 statements 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:

- i) Balance Sheet as at 31 December 2020;
- ii) Life Revenue Accounts for the year ended 31 December 2020;
- iii) Statement of Changes in Equity for the year ended 31 December 2020
- iv) Statement of Cash Flow for the year ended 31 December 2020
- v) Notes to the Accounts, comprising significant accounting policies and other explanatory information for the year ended 31 December 2020.

2.06 Inventories

Inventories shall be valued at lower of cost and net realizable value (NRV). Net realizable value refers to the net amount that a company can expect to realize from its sale of inventory in the ordinary course of business. Net realizable value equals to Fair Value minus cost of sale. Fair value is the price that would be received to sell an asset or paid to transfer liability in an ordinary transaction between market participants at the measurement date. Inventory held by the company are valued as per **IAS-2 Inventories**.

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, 2019.

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 at the end of 31 December 2020 for which grace period has not expired and previous installments 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. Realized portfolio Gain/Loss on investment in shares is recognized as per IFRS 9: Financial Instruments. Capital gain on investment in shares is recognized when it is realized.

Dividend Income

Cash dividend income on investment on Marketable securities recognized on cash basis. Stock dividend does not recognize in the revenue and the number of share received increase total holding of shares effecting decrease in average cost of investment.

3.1.1 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.

3.1.2 Interest and rent

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.

ASHRAF UDDIN & CO.
Chartered Accountants

3.1.3 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.

3.1.4 Premium deposit

Premium deposit represents premium received but risk has not yet been accepted because of pending underwriting decision as at 31 December 2020.

3.1.5 Re-insurance

The Company had reinsurance arrangement 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 throughout 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.

3.1.6 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.

3.1.7 Investments

Investments are stated in the financial statements at their fair value in line with the IFRS - 9. Interest on investment is calculated on accrual basis. Shortfall in the market value on the balance sheet date over the book value is charged in the Fair Value Change account as per IDRA circular # LIFE 4/2012 of 11 June 2012.

3.1.8 Fixed Assets

(a) Tangible Assets Recognition

The company recognised 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 recognised 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. Depreciation is charged for the whole year on additions when the related assets are put into use and no depreciation has been charged on the assets sold in the year under audit.

Particulars	Rate (%)
Building	5%
Furniture and fixtures	15%
Signboard	10%
Motor vehicle	20%

ASHRAF UDDIN & CO.
Chartered Accountants

Particulars	Rate (%)
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%

3.1.9 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.

Deferred 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.

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.

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.

ASHRAF UDDIN & CO.
Chartered Accountants

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 lapsation 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.

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.

ASHRAF UDDIN & CO.
Chartered Accountants

3.08 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.

3.09 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.

3.10 Commission

Commission to insurance agents (less that on reinsurance) 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

3.11 Cash Flow Statement

Cash Flows Statement is prepared in accordance with IAS-7 and Cash Flows from operating activities has been presented under direct and indirect 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/STD accounts;
- Term deposits (FDRs) with commercial banks; and
- Cash in hand.

3.12 Comparative information

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

3.13 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).

3.14 Employee benefit scheme

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

3.15 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.

3.16 Post balance sheet event

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

3.17 Accounting policies, changes in accounting estimates and errors:

3.17.01 Measurement for depreciation of fixed asset:

The company used to follow the reducing balance method for allocating the economic benefit coming into the company from an asset over its estimated useful life. So far, the company decided to charge a full year depreciation in the year of acquisition and nothing in the year of disposal.

ASHRAF UDDIN & CO.
Chartered Accountants

3.17.02 Operating Segments:

All entities shall disclose information to enable users of its financial statements to evaluate the nature and financial effects of the business activities in which it engages and the economic environment in which it operates. As per IFRS-8 Operating Segments, an operating segments is a component of an entity;

- i. that engaged in business, earns revenue & incur expenses;
- ii. economic results and performance evaluated by chief operating decision maker on regular basis and;
- iii. for which discrete financial information is available.

In line with clause 3 (three) of IFRS-8 Operating Segment, the company is not required to apply this IFRS as it has no such segmented operation that comply with the requirements of IFRS 8.

3.17.03 Financial Instruments

At initial recognition as per IFRS-9 Financial Instrument, an entity shall measure a financial asset or financial liability as its fair value plus or minus (in the case of a financial asset or a financial liability not at fair value through profit or loss) the transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

After initial recognition (subsequent measurement) an entity shall measure a financial asset or financial liability in either of the following subject to specific circumstance specified in the standard (sec 4.1.1- 4.1.5) & (4.2.1-4.2.2):

- i. amortized cost;
- ii. fair value through other comprehensive income;
- iii. fair value through profit or loss.

The entity shall recognize loss allowance or Expected Credit Loss (impairment requirement). At each reporting date the entity account for the impairment of financial assets or financial liability in the following manner:

- I. an amount equal to the lifetime expected credit loss (if the credit risk of the instrument has increased significantly since initial recognition)
- II. an amount equal to the 12 (twelve) month expected credit loss (if the credit risk of the instrument has not increased significantly since initial recognition)

3.17.04 Revenue from Contracts with Customers:

An entity shall recognize revenue to depict the transfer of promise goods or service to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange of those goods and services. As per IFRS-15 Revenue from Contracts with Customers an entity shall account a contract with a customer under the scope of this standard subject to the following criteria has been meet:

- a) the parties to the contract have approve the contract and committed to perform their respective obligation;
- b) the entity can identify each party's rights regarding the goods or services to be transferred;
- c) identification of payment terms for goods and services;
- d) existence of commercial substance;
- e) probability of collection of the consideration to which the entity is entitled with (for the exchange of goods or services).

Premium (considered as revenue for the company) collection and recognition meets all the above requirements of IFRS-15 Revenue from Contracts with Customers is considered as complied.

3.17.05 Leases:

An entity shall assess a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In line with IFRS-16 Leases, an entity shall determine the lease term as the non-cancellable period of a lease together with both:

- I. Period covered by the option to extend the lease and;
- II. Period covered by the option to terminate the lease.

Initial measurement, right of use asset shall be measured at cost and subsequently either by fair value or follow revaluation model.

The company does not hold any such right of use of asset for non-cancellable period of time in exchange for any consideration.

4.00 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.

ASHRAF UDDIN & CO.
Chartered Accountants

5.00 Share capital

	Amount in taka	
	2020	2019
Authorized : 100,000,000 ordinary shares of Tk 10 each	1,000,000,000	1,000,000,000
Issued, subscribed and paid up	294,257,220	288,487,480
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
1,20,08304 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 in 2013	12,008,300	12,008,300
25,21,743 ordinary shares of Tk 10 each as stock dividend in 2014	25,217,430	25,217,430
11,09,567 ordinary shares of Tk 10 each as stock dividend in 2017	11,095,670	11,095,670
576974 ordinary shares of Tk. 10 each as stock dividend in 2019	5,769,740	-

5.01 Distribution schedule of paid-up capital

Category of shareholders	No. of Shareholders	No. of Shares	Percentage of Shareholding
All Investors A/C	10	10,339	0.035%
Institutional Shareholders (Resident)	163	3,980,928	13.529%
Institute (Non Resident)	2	343,439	1.167%
General Public	3588	15,577,686	52.939%
NRB (Non-Resident Bangladeshi)	29	76,283	0.259%
Sponsor/Director	12	9,437,047	32.071%
Total	3,804	29,425,722	100.00%

Shareholding Range	No. of Shareholders	No. of Shares	Percentage of Shareholding
0000000001-0000000499	1,680	173,379	0.589%
0000000500-0000005000	1,557	2,900,023	9.855%
0000005001-0000010000	240	1,734,219	5.894%
0000010001-0000020000	151	2,123,926	7.218%
0000020001-0000030000	54	1,282,299	4.358%
0000030001-0000040000	23	810,486	2.754%
0000040001-0000050000	24	1,119,368	3.804%
0000050001-0000100000	32	2,206,200	7.498%
0000100001-0001000000	39	11,771,611	40.004%
0001000001-1000000000	4	5,304,211	18.026%
Total	3,804	29,425,722	100.00%

There exists two different guidelines regarding sponsor directors shareholding proportion. As per Subrule (3) of Insurars Capital and Shareholding Rules 2016 and as per BSEC/CMRRCD/2019-193/217/ADMIN /90 Dated May 21, 2019.

ASHRAF UDDIN & CO.
Chartered Accountants

6.00 Share Premium	240,166,080	240,166,080
This amount arises from the issue of 1,20,08,304 right shares 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 Meeting held on 27 November 2010 decided to revalue its 27.37 decimals 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 2020	4,764,370,714	4,503,993,651
Surplus in Life Revenue account during the year	286,704,164	260,377,063
Balance as on 31 December 2020	5,051,074,878	4,764,370,714

ASHRAF UDDIN & CO.
Chartered Accountants

	2020	2019
9.00 Amount due to other persons or bodies carrying on insurance business		
Opening Balance	5,147,162	4,184,729
Add: Premium for the year	4,626,526	4,378,133
	9,773,688	8,562,862
Less : paid during the year	7,997,082	3,415,700
Closing Balance	1,776,606	5,147,162
10.00 Estimated liabilities in respect of outstanding claims whether due or intimated		
Death claim	-	50,123
Maturity Claim	1,379,328	247,082
Survival Benefit	1,926,352	1,180,380
Surrender Value	-	16,377
Policy Bonus	279,230	73,828
	3,584,910	1,567,790
11.00 Sundry creditors		
Commission (Note-11.01)	30,471,777	27,426,110
Auditors' fees (Note-11.02)	180,000	1,210,000
Office rent	2,765,704	2,909,262
Licence fees (Note-11.03)	9,859,367	10,937,351
Security money (Note-11.04)	1,197,780	997,780
Employees provident fund (Note-11.05)	21,338	185,419
IPO subscription refundable (Note-11.06)	1,089,321	1,422,959
Office Expenses	28,699	28,699
Un-Claimed Dividend (Note-11.07)	2,403,069	1,530,245
Other creditors	18,289,740	31,194,776
Salaries payable (Dev)	-	11,000
Registration Renewal Fee	-	2,157,763
Actuary Fee payable	-	661,250
Income tax payable on salary	1,102,342	837,006
TDS payable on bills	893,614	834,280
TDS payable on office rent	474,911	403,525
TDS payable on commission	15,625,320	17,196,378
TDS payable on maturity claim	4,148,885	4,021,423
TDS payable on Directors Fee	43,200	30,400
VAT payable on audit fee	28,500	181,500
VDS payable on bills	407,829	429,339
VDS payable for office rent	1,044,578	880,530
VDS payable on Directors fee	43,200	30,400
Deposit against SB	25,300	25,300
AGM Expenses	194,250	-
	90,338,724	105,542,695

ASHRAF UDDIN & CO.
Chartered Accountants

11.01 Commission	30,471,777	30,778,714
The above amount is payable against renewal commission bill on outstanding premium, which has been paid subsequently subject to collection of the premium.		
11.02 Auditors' fees		
Opening Balance	1,210,000	406,000
Add: Provision for the year	180,000	1,210,000
	1,390,000	1,616,000
Less : paid during the year	1,210,000	406,000
Closing Balance	180,000	1,210,000
11.03 Licence fee		
Agents' licence fee	6,719,842	7,252,038
Certificate fee	3,139,525	3,685,313
	9,859,367	10,937,351
This represents amounts received from various development staffs as agent's licenses fee and certificate fee which were under process and deposited gradually to the IDRA. as disclosed under "sundry creditors" are in line with the provision of section 58 & 59 of the Insurance Act 2010.		
11.04 Security money		
Opening Balance	997,780	997,780
Add: Received during the year	200,000	-
	1,197,780	997,780
Less: Adjusted during the year	-	-
Closing Balance	1,197,780	997,780
11.05 Employees provident fund		
Opening Balance	185,419	1,266,758
Add: Collected during the year	6,131,736	7,508,745
	6,317,155	8,775,503
Less: Paid during the year	6,295,817	8,590,084
Closing Balance	21,338	185,419
11.06 IPO subscription refundable	1,422,959	1,422,959
Less: Paid During the year	333,638	-
	1,089,321	1,422,959
The above amount represents balance amount refundable to the unsuccessful IPO applicants of the Company.		
11.07 Un-Claimed Dividend		
Opening Balance	1,530,245	775,123
Add: Dividend declared during the year	30,378,414	34,618,498
	31,908,659	35,393,621
Less: Paid during the year	29,505,590	33,863,376
Closing Balance	2,403,069	1,530,245
This represents dividend warrant issued in time, which were not cashed within 31st December, 2020		

ASHRAF UDDIN & CO.
Chartered Accountants

12.00 Corporate Tax Payable

Opening Balance	127,657,427	92,498,015
Add: Provision for the year	43,035,120	35,159,412
	170,692,547	127,657,427
Less: Adjusted during the year	-	-
Closing Balance	170,692,547	127,657,427

This is arose as folows

Income year	Assessment year	2020	2019
2014	2015-2016	(13,290,702)	(13,290,702)
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	22,555,757
2019	2020-2021	35,159,412	35,159,412
2020	2021-2022	43,035,120	
		170,692,547	127,657,427

12.01 Income Tax expense

Tax paid on final settlement of assessment -year 2014	-	915,985
Provision for the year	43,035,120	35,159,412
	43,035,120	36,075,397

13.00 Policy loan

On Insurers' policies within their surrender value

Opening Balance	87,003,258	78,788,431
Paid during the year	23,244,083	26,481,941
	110,247,341	105,270,372
Realized during the year	16,676,037	18,267,114
Closing Balance	93,571,304	87,003,258

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 BD Bank (Note-14.01)	15,000,000	15,000,000
Government Treasury Bond (Note-14.01)	2,019,913,271	1,256,911,776
Investment in Shares (Note-14.02)	38,153,039	13,595,963
Balance With Broker House	1,757	6,167
Rupali Life 1st Mutual Fund Unit (Note-14.03)	200,000,000	200,000,000
	2,273,068,067	1,485,513,906

ASHRAF UDDIN & CO.
Chartered Accountants

14.01 Government Treasury Bond

10 years 8.75% government treasury bond		-
10 years 8.77 government treasury bond	-	20,000,000
10 year 9.50% government treasury bond	-	10,000,000
10 year 8.75% government treasury bond		-
10 year 8.85% government treasury bond	-	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	-	-
10 year 8.75 government treasury bond	-	11,000,000
10 year 8.82% government treasury bond	-	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	-	-
10 year 8.77% government treasury bond	-	50,000,000
10 year 8.79% government treasury bond	-	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	-	-
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

ASHRAF UDDIN & CO.
Chartered Accountants

15 year 8.44% government treasury bond	15,000,000	15,000,000
20 year 8.70% government treasury bond	15,000,000	15,000,000
20 year 8.70% government treasury bond	10,000,000	10,000,000
20 year 8.70% government treasury bond	4,000,000	4,000,000
10 year 6.77% government treasury bond	7,400,000	7,400,000
15 year 7.79% government treasury bond	10,000,000	10,000,000
10 year 7.15% government treasury bond	10,000,000	10,000,000
20 year 8.24% government treasury bond	10,000,000	10,000,000
05 year 8.97% government treasury bond	120,174,420	120,000,000
10 year 7.15% government treasury bond	19,514,745	19,454,088
20 year 8.70% government treasury bond	13,967,480	13,925,290
20 year 8.70% government treasury bond	18,939,560	18,874,720
20 year 8.24% government treasury bond	6,492,000	6,486,000
20 year 8.24% government treasury bond	6,919,468	6,914,994
20 year 8.24% government treasury bond	12,984,072	12,972,076
20 year 9.29% government treasury bond	26,007,216	25,953,552
20 year 9.29% government treasury bond	18,344,848	18,331,056
10 year 9.23% government treasury bond	11,084,416	-
10 year 9.23% government treasury bond	39,820,654	-
15 year 10.06% government treasury bond	29,303,580	-
10 year 9.15% government treasury bond	50,141,797	-
20 year 8.94% government treasury bond	100,318,825	-
20 year 9.29% government treasury bond	30,777,999	-
20 year 9.29% government treasury bond	29,657,390	-
05 year 8.97% government treasury bond	46,090,504	-
20 year 9.20% government treasury bond	152,171,208	-
05 year 8.97% government treasury bond	28,524,768	-
05 year 8.97% government treasury bond	46,957,744	-
05 year 8.86% government treasury bond	30,065,367	-
20 year 9.20% government treasury bond	22,046,798	-
20 year 9.20% government treasury bond	286,608,412	-
	2,034,913,271	1,271,911,776

14.02 Investment in shares

Name of Securities	No.of Share	Book Value 2020	Category	Book Value 2019
SSSTEEL			A	83,475
SILCOPHL			A	243,097
APPOLLO ISPAT	36,771	143,407	A	143,407
BEXIMCO PHARMA			A	694,000
DESCO	23,022	801,166	A	851,814
HEIDELBERG CEMENT	4,500	673,200	A	741,600
ICB	6,613	483,763	A	483,763
LAFARGE SURMA	22,900	769,440	A	769,440
PREMIER BANK	12,804	140,844	A	148,687.00
GENEXIL			A	17,638.00
UNION CAPITAL			A	6,619,278
CDBL	571,182	1,569,450	A	1,569,450
RINGSHINE	119,331	763,718	A	1,068,583
SEAPEARL	3,916	161,731	A	161,731
BRAC BANK	140,000	6,202,000	A	
IBN SINA	2,010	490,440	A	
NLTUBES	3,900	402,870	A	
CRYSTAL INS	10,879	108,790	A	
EPGL	375,000	15,000,000	A	
LRBDL	145,644	4,369,300	A	
ROBI	271,254	2,712,540	A	
IFIC	78,600	1,194,720	A	
MPETROLEUM	10,960	2,165,660	A	
Total		38,153,039		13,595,963

Investments are stated in the financial statements at their fair value. Reduction in the cost price is charged in Fair Value Change Account as per IDRA Guideline 04/2012 Dated 11 June 2012.

ASHRAF UDDIN & CO.
Chartered Accountants

	2020	2019
14.03 Rupali Life 1st mutual Fund		
Prime Finance Asset Management Company Ltd.	200,000,000	200,000,000
Its an open ended mutual fund consisting of Tk. 50 Crore. Rupali Life is a Sponsor of this fund and invested amount of Tk. 20 Crore as full subscription. This is managing by Prime Finance Asset Management Co Ltd. Fund size Tk. 31.99 Crore approx. NAV Tk. 10.93		
15.00 Outstanding premium	564,931,730	508,869,418
The above amount has been provisioned against premium due on 31 December 2020		
16.00 Interest, dividend and rent accrued but not due		
Interest on fixed deposit in bank (Note-16.01)	84,905,120	303,085,127
Interest on Government treasury bond (Note-16.02)	51,003,655	45,970,007
Dividend receivable	937,067	
Holding period interest on BGTB	-	338,766
	136,845,842	349,393,900
16.01 Interest on fixed deposit in bank		
Opening Balance	303,085,127	298,516,295
Add: Provision for the year	17,075,951	80,153,334
	320,161,078	378,669,629
Less: Adjusted during the year	235,255,958	75,584,502
Closing Balance	84,905,120	303,085,127
16.02 Interest on Government Treasury Bond		
Opening Balance	45,970,007	46,208,299
Add: Provision for the year	35,860,908	30,827,258
	81,830,915	77,035,557
Less: Adjusted during the year	30,827,260	31,065,550
Closing Balance	51,003,655	45,970,007
17.00 Advances and deposits		
Loans and advances on Vehicales (Note-17.01)	1,716,134	1,692,134
Advance office rent (Note-17.02)	36,572,519	36,818,481
Advance corporate tax (Note-17.03)	187,301,483	142,041,081
Advance against floor purchase (Note-17.04)	71,111,840	67,111,840
Advance against salary	1,511,396	2,609,615
Advance Against Customer service	1,809,591	-
RLI PF forfeited amount receivable	2,843,909	-
Advance for Proposed Rupali Life Hospital(Note 17.05)	37,260,000	37,260,000
Advance against Printing	-	269,732
	340,126,872	287,802,883
17.01 Loans and advances on Vehicles		
Motor cycle loan	1,193,524	1,169,524
Bicycle loan	489,610	489,610
Mobile phone loan	33,000	33,000
	1,716,134	1,692,134

ASHRAF UDDIN & CO.
Chartered Accountants

17.02 Advance office rent

Opening Balance	36,818,481	38,063,715
Add: Paid during the year	8,342,048	7,603,308
	45,160,529	45,667,023
Less: Adjusted during the year	8,588,010	8,848,542
Closing Balance	36,572,519	36,818,481

17.03 Advance Corporate tax

Opening Balance	142,041,081	108,858,692
Add: Paid during the year	45,260,402	33,187,696
	187,301,483	142,046,388
Less: Adjusted during the year	-	5,307
Closing Balance	187,301,483	142,041,081

17.04 Advance against floor purchase

Opening Balance	67,111,840	64,611,840
Add: Paid during the year	4,000,000	2,500,000
	71,111,840	67,111,840
Less: Adjusted during the year	-	-
Closing Balance	71,111,840	67,111,840

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 10,985.6 sq ft. Total consideration for the property is Tk.7,31,56,400/- except utility.

17.05 Advance for Proposed Rupali Life Hospital

Opening Balance	37,260,000	37,260,000
Add: Paid during the year	-	-
	37,260,000	37,260,000
Less: Adjusted during the year	-	-
Closing Balance	37,260,000	37,260,000

18.00 Agent Balance

Opening Balance	190,927,509	170,252,110
Add: Paid during the year	42,868,942	56,056,982
	233,796,451	226,309,092
Less: Adjusted during the year	13,786,119	35,381,583
Closing Balance	220,010,332	190,927,509

Aging of Agent balance

Particulars	2020	2019	2018	2017	Total
Agent Balance	42,868,942	47,284,316	51,287,546	78,569,528	220,010,332

19.00 Cash and Cash Equivalents

Fixed deposits in banks and NBFI's (Note-19.01)	552,437,495	901,962,803
STD account with bank	858,158,487	806,472,497
Current account with bank	13,200,767	135,495,971
Cash in hand	322,541,624	278,556,890
	1,746,338,373	2,122,488,161

ASHRAF UDDIN & CO.
Chartered Accountants

19.01 Fixed deposit with banks and NBFIs

a) Banks

	Amount in Taka	
	2020	2019
Exim Bank Ltd, Rajuk Ave Br, Dhaka	30,000,000	146,505,842
Exim Bank Ltd, Sandwip Branch	15,000,000	28,500,000
Premier Bank Ltd, Banani Branch	-	20,000,000
Global Islami Bank Ltd, Al Amin Bazar Branch	38,058,262	-
Global Islami Bank Ltd, Gulshan Branch	-	99,890,000
Global Islami Bank Ltd, Bashabo Branch	25,000,000	
Jamuna Bank Ltd, Dilkusha Branch	-	10,000,000
First Security Islami Bank Ltd, Bangshal Branch	-	30,000,000
First Security Islami Bank Ltd, Dilkusha Branch	-	25,000,000
First Security Islami Bank Ltd, Rayer bazar Branch	-	15,000,000
First Security Islami Bank Ltd, Kakrail Branch	10,000,000	10,000,000
First Security Islami Bank Ltd, Banani Branch	10,000,000	
First Security Islami Bank Ltd, Topkhana Branch	10,000,000	
First Security Islami Bank Ltd, Motijheel Branch	30,000,000	
Mercantile Bank Ltd, Dhaka Br.	-	10,000,000
Mercantile Bank Ltd, Gareeb e Newaz Br.	10,855,000	-
A B Bank, Sandwip Branch	-	2,686,250
A B Bank, Kawran bazar Branch	2,500,000	-
Social Islami Bank Ltd, Kakrail Branch	96,280,000	75,020,000
Social Islami Bank Ltd, Forex Branch	5,472,500	5,000,000
Social Islami Bank Ltd, Mouchak Branch	10,945,000	10,000,000
South Bangla Agric. & Comm. Bank Ltd, Gulshan Br	5,000,000	5,000,000
South Bangla Agric. & Comm. Bank Ltd, Jubli Road Br	27,834,000	26,920,000
South Bangla Agric. & Comm. Bank Ltd, Motijheel Br	-	10,000,000
South Bangla Agric. & Comm. Bank Ltd, Panthopath Br	-	10,000,000
South Bangla Agric. & Comm. Bank Ltd, Pragatisarani Br	-	10,000,000
NRB Commercial Bank Ltd. Banani Br.	40,945,400	-
NRB Commercial Bank Ltd. Nayabazar Br.	5,424,500	20,000,000
NRB Commercial Bank Ltd. Uttara Br.	10,844,000	65,000,000
Al Arafah Islami Bank Ltd, New Elephant Rd Br	-	45,000,000
Al Arafah Islami Bank Ltd, Shiber Hat Br	-	10,000,000
Al Arafah Islami Bank Ltd, Sandwipt Br	2,699,500	2,500,000
Midland Bank Ltd, Dilkusha Br.	10,000,000	16,500,000
Farmers Bank, Motijheel Branch	10,000,000	10,000,000
NCC Bank Ltd, Malibagh Branch	-	25,000,000
NCC Bank Ltd, Mogbazar Branch	10,849,000	10,000,000
NCC Bank Ltd, Dhanmondi Branch	-	10,000,000
South East Bank Ltd, Kakrail Br.	-	10,000,000
South East Bank Ltd, Corporate Br.	-	10,000,000
Meghna Bank, Comilla Branch	10,000,000	
ICB Islamic Bank, Nawabpur Branch	2,500,000	
Community Bank Ltd, Panchaboti Branch	10,000,000	
	440,207,162	783,522,092

ASHRAF UDDIN & CO.
Chartered Accountants

(b) Financial institutions

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

Amount in Taka	
2020	2019
6,816,841	6,816,841
8,000,000	10,000,000
17,128,750	17,128,750
37,241,398	42,200,120
43,043,344	39,295,000
-	3,000,000
112,230,333	118,440,711
552,437,495	901,962,803

20.00 Fixed Assets at Cost

Land
Building
Furniture & Fixture
Signeboard
Motor vehicle
Computer
Aircooler
Office Equipments
Photocopy Machine
Electrical Equipments
Software
Generator
Multimedia Projector
Interior Decoration
Fire Hydrant System
CC TV
Lift
Electric Fittings
Computer Networking

342,955,395	342,955,395
314,999,496	314,999,496
125,948,350	120,795,022
1,998,701	1,944,480
135,621,266	140,028,266
25,858,713	24,909,676
21,218,040	21,176,320
3,938,646	3,826,597
710,800	710,800
6,527,252	6,268,943
2,926,000	116,000
6,649,872	6,491,472
426,925	426,925
13,224,237	13,224,237
877,542	877,542
540,720	540,720
5,900,000	5,900,000
14,367,081	14,367,081
1,700,800	1,700,800
1,026,389,836	1,021,259,772
331,474,319	301,873,479
694,915,517	719,386,293

Less:

Accumulated depreciation at the end of the year
Carrying value at the end of the year

Details shown in Annexure-A.

ASHRAF UDDIN & CO.
Chartered Accountants

	Amount in Taka	
	2020	2019
21.00 Net Premium (Premium less reinsurances)		
First year premium (21.01)	871,929,824	859,001,262
Renewal premium (21.02)	1,597,933,595	1,508,897,202
Group insurance premium (21.03)	1,952,315	3,729,969
	2,471,815,734	2,371,628,433

21.01 First year premium

Type of premium	2020			2019
	Gross premium	RI premium	Net premium	Gross premium
Ekok bima	176,415,849	273,215	176,142,634	215,953,054
Samajik bima	59,174,113	76,659	59,097,454	58,167,203
Islami bima	465,058,278	568,607	464,489,671	404,068,277
Takaful DPS bima	58,866,100	113,710	58,752,390	60,993,500
Rupali DPS bima	45,236,200	74,444	45,161,756	51,698,000
Rupali Khudra bima	17,454,445	56,785	17,397,660	17,029,033
Shariah DPS bima	26,996,788	63,844	26,932,944	33,700,115
Al Amanat bima	16,182,012	32,876	16,149,136	15,151,718
Sonchay Bima	7,860,785	54,606	7,806,179	3,348,806
Sub Total	873,244,570	1,314,746	871,929,824	860,109,706

21.02 Renewal premium

Ekok bima	340,534,599	481,015	340,053,584	403,636,120
Samajik bima	94,112,689	283,870	93,828,819	94,809,074
Islami bima	899,363,754	805,047	898,558,707	764,223,353
Takaful DPS bima	100,313,553	260,526	100,053,027	95,868,315
Rupali DPS bima	68,450,700	200,000	68,250,700	65,059,502
Rupali Khudra bima	33,832,373	50,311	33,782,062	24,492,264
Shariah DPS bima	42,940,300	83,267	42,857,033	42,592,179
Al Amanat bima	19,034,885	37,092	18,997,793	19,448,699
Sonchay Bima	1,552,327	457	1,551,870	925,688
Sub Total	1,600,135,180	2,201,585	1,597,933,595	1,511,055,194

21.03 Group insurance premium

Ekok bima	6,016		6,016	836,506
Samajik bima	-			25,250
Islami bima	3,050,494	1,110,195	1,940,299	3,972,410
Takaful DPS bima	-		-	-
Rupali DPS bima	-		-	-
Rupali Khudra bima	6,000		6,000	7,500
Shariah DPS bima	-		-	-
Al Amanat bima	-		-	-
Sonchay Bima	-		-	-
Sub Total	3,062,510	1,110,195	1,952,315	4,841,666
Total	2,476,442,260	4,626,526	2,471,815,734	2,376,006,566

ASHRAF UDDIN & CO.
Chartered Accountants

22.00 Interest, dividend and rent

Interest realized

Interest on Fixed deposit	65,171,720	107,072,547
Interest on government treasury bond	169,976,660	123,931,556
Short term deposit account	5,902,204	4,002,767
Interest on policy loan	2,975,151	3,617,908
Dividend income	2,447,311	10,539,825
Rental Income	1,330,000	1,376,502
	247,803,046	250,541,105

23.00 Other Income

Income from Alteration	54,305	134,345
Late fee	1,727,999	2,109,574
Duplicate Fee	120,922	142,377
Service charge	216,944	144,139
Schedule Fee	15,658	23,271
Miscellaneous	77,270	100
Calender Sale	-	251,720
Dairy Sale	-	32,420
PF Forfeiture Fund	3,043,909	
	5,257,007	2,837,946

ASHRAF UDDIN & CO.
Chartered Accountants

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

Particulars	By death	By maturity	Survival	Surrender	Policy bonus	Amount in Taka	
						2020	2019
Ekok bima	2,068,127	132,826,890	141,891,906	1,171,180	100,701,691	378,659,794	381,254,342
Samajik bima	2,193,680	83,656,500	19,997,810	43,635	24,091,848	129,983,473	156,566,809
Islami bima	20,651,217	194,563,037	271,441,604	3,268,193	138,485,631	628,409,682	557,418,380
TDPS bima	2,171,417	92,005,142	-	1,489,372	23,342,869	119,008,800	107,799,578
RDPS bima	1,417,321	36,056,223	-	718,284	11,216,067	49,407,895	48,758,052
Rupali Khudra	395,807	44,132,944	8,105,700	150,902	11,362,941	64,148,294	25,312,041
Shariah DPS	568,984	416,940	15,122,235	290,799	188,278	16,587,236	12,953,648
Al Amanat	549,040	2,658,360	6,965,930	433,948	1,432,523	12,039,801	7,297,597
Sonchay Bima	100,000	284,700	135,500	-	101,508	621,708	750,428
Total Taka	30,115,593	586,600,736	463,660,685	7,566,313	310,923,356	1,398,866,683	1,298,110,875

25.00 Capital expenditure commitment

There was no capital expenditure commitment entered into by the Company as on 31 December 2020.

26.00 Contingent liability

There was no claim against the Company not acknowledged as debt as on 31 December 2020.

27.00 Credit facility available to the Company

There was no credit facility available to the Company under any contract as on 31 December 2020 other than trade credit available in the ordinary course of business.

28.00 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.

29.00 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.

30.00 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:

Particular	Amount in Taka			
	2020		2019	
	Directors	Officers	Directors	Officers
Board meeting fee	1,432,000	-	1,652,000	-
Basic salary	-	51,500,628	-	53,547,784
Other allowances	-	78,115,967	-	77,548,174
Total	1,432,000	129,616,595	1,652,000	131,095,958

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

i) Number of employees drawing salary above Tk 3,000 per month	735	-	752
ii) Number of employees drawing salary below Tk 3,000 per month	90	-	114
Total	-	825	866

32.00 Reconciliation of Cash Flows statement (Indirect Method)(As per BSEC Notification no BSEC/CMRRCD/2006-158/308/admin/81, dated 20 June 2018)

	2020	2019
Cash Flows from operating activity		
Net increase in life fund during the year	286,704,164	260,377,063
Adjustments to reconcile net increase in life fund to net cash used by operating activity		
Interest dividend and rents	(247,803,046)	(250,541,105)
Profit on sale of assets	(259,760)	(264,561)
Profit / (Loss) on sale of share	(1,432,361)	-
RLI PF forfeited amount receivable	(2,843,909)	
Depreciation	33,688,281	36,820,371
Tax Expenses	43,035,120	36,075,397
Fair Value Change Account	766,777	4,232,258
Dividend	40,388,238	34,618,498
	(134,460,660)	(139,059,142)
Adjusted increase in Life Insurance Fund	152,243,504	121,317,921
Adjustment of non cash transactions		
Advance Income tax paid	(45,260,402)	(34,103,681)
(Increase)/Decrease in Advance and deposits	(195,678)	3,213,063
(Increase)/Decrease in Stock	(528,908)	(3,821,432)
(Increase)/Decrease in outstanding premium	(56,062,312)	(98,486,535)
(Increase)/Decrease in Agent balances	(29,082,823)	(20,675,399)
Increase/(Decrease) in amount due to other persons/ bodies carryng on insurance Business	(3,370,556)	962,433
Increase/(Decrease) in Claim payable	2,017,120	662,725
Increase /(Decrease) in Sundry creditors except unclaimed dividend	(16,076,795)	11,180,100
Net cash flow from operating activities	3,683,150	(19,750,805)

ASHRAF UDDIN & CO.
Chartered Accountants

		Amount in Taka	
		2020	2019
33.00 Cash Flow from operating activity			
Collection from Premium		2,391,297,125	2,256,844,632
Other Income Received		2,413,098	283,794
Payments for Claim		(1,396,849,563)	(1,297,448,150)
Payments for re insurance, Management exp. etc		(947,917,108)	(947,881,552)
Advance income tax paid		(45,260,402)	(34,103,681)
		3,683,150	(19,750,805)
33.01 Collection from Premium			
Opening balance of Outstanding Premium		508,869,418	410,382,883
Opening balance of agent balance		190,927,509	170,252,110
Gross premium for the year		2,476,442,260	2,376,006,566
		3,176,239,187	2,956,641,559
Less: Outstanding premium at the end		(564,931,730)	(508,869,418)
Agent Balance at the end		(220,010,332)	(190,927,509)
		2,391,297,125	2,256,844,632
33.02 Payments for Claim			
Opening Balance of outstanding Claim		1,567,790	905,065
Claim Expenses during the year		1,398,866,683	1,298,110,875
		1,400,434,473	1,299,015,940
Closing Balance of outstanding Claim		(3,584,910)	(1,567,790)
		1,396,849,563	1,297,448,150
33.03 Payments for re insurance, Management expenses and others			
Opening balance of Reinsurance premium payable		5,147,162	4,184,729
Opening balance of Sundry Creditors less unclaimed dividend		104,012,450	92,832,350
Closing Stock of stamps, forms and stationery		9,687,466	9,158,558
Closing Balance of advance relating to revenue expenditure		39,893,506	39,697,828
Management expenses		923,118,645	955,037,583
Re insurance expenses		4,626,526	4,378,133
		1,086,485,755	1,105,289,181
Less:			
Opening Stock of stamps forms and stationery		(9,158,558)	(5,337,126)
Opening Balance of Advance relating to revenue expenditure		(39,697,828)	(42,910,891)
Closing reinsurance premium payable		(1,776,606)	(5,147,162)
Closing balance of Sundry Creditors less unclaimed dividend		(87,935,655)	(104,012,450)
		(138,568,647)	(157,407,629)
		947,917,108	947,881,552
33.04 Advance income tax paid			
Tax paid for the year 2014-2015 on final assesment		-	915,985
Advance tax		45,260,402	33,187,696
		45,260,402	34,103,681

34.00 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.1,006,554,521/- as per section 62 of Insurance Act. 2010, but the actual amount of management expenses was Tk. 923,118,645/-which is within the permissible limit.



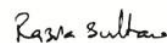
Mohammad Shibbir Hossain FCA
Chief Financial Officer



Md. Golam Kibria
Chief Executive Officer



Abdullah Jamil Matin
Director



Ms Razia Sultana
Vice Chairman



Mahfuzur Rahman
Chairman

Date: 21 August 2021

Place : Dhaka

ASHRAF UDDIN & CO.
Chartered Accountants

RUPALI LIFE INSURANCE COMPANY LIMITED
Schedule of Fixed Assets
For the year ended 31 December 2020

Particulars	Cost				Depreciation				Amount in taka	
	Balance at 1.1.2020	Addition during the year	Adjustment	Total at 31.12.2020	Rate	Balance at 1.1.2020	Charge for the year	Adjustment	Total at 31.12.2020	Written down value as on 31.12.2020
Land & Development	342,955,395	0	0	342,955,395	0	0	0	-	0	342,955,395
Building	314,999,496	0	0	314,999,496	5%	54,272,022	13,036,374	-	67,308,396	247,691,100
Furniture and fixtures	120,795,022	5,165,208	11,880	125,948,350	15%	79,832,701	6,919,129	11,880	86,739,950	39,208,400
Signboard	1,944,480	54,221	0	1,998,701	10%	1,037,732	96,097	-	1,133,829	864,872
Motor vehicle	140,028,266	0	4,407,000	135,621,266	20%	111,350,392	5,669,287	4,075,560	112,944,119	22,677,147
Computer	24,909,676	949,037	0	25,858,713	20%	19,137,292	1,344,284	-	20,481,576	5,377,137
Air cooler	21,176,320	41,720	0	21,218,040	20%	10,526,697	2,138,269	-	12,664,966	8,553,074
Office equipment	3,826,597	112,049	0	3,938,646	15%	1,887,667	307,647	-	2,195,314	1,743,332
Photocopying machine	710,800	0	0	710,800	15%	482,236	34,285	-	516,521	194,279
Electric equipment	6,268,943	258,309	0	6,527,252	15%	3,578,389	442,329	-	4,020,718	2,506,534
Software	116,000	281,000	0	2,926,000	20%	103,544	564,491	-	668,035	2,257,965
Generator	6,491,472	158,400	0	6,649,872	20%	4,486,590	432,656	-	4,919,246	1,730,626
Multimedia projector	426,925	0	0	426,925	15%	170,055	38,531	-	208,586	218,339
Interior Decoration	13,224,237	0	0	13,224,237	10%	4,547,815	867,642	-	5,415,457	7,808,780
Fire Hydrant System	877,542	0	0	877,542	10%	301,787	57,575	-	359,362	518,180
CCTV	540,720	0	0	540,720	30%	410,893	38,948	-	449,841	90,879
Lift	5,900,000	0	0	5,900,000	10%	2,029,010	387,099	-	2,416,109	3,483,891
Electric Fittings	14,367,081	0	0	14,367,081	15%	6,426,218	1,191,129	-	7,617,347	6,749,734
Computer Networking	1,700,800	0	0	1,700,800	30%	1,292,439	122,508	-	1,414,947	285,853
Total 31.12.2020	1,021,259,772	9,548,944	4,418,880	1,026,389,836		301,873,479	33,688,281	4,087,440	331,474,319	694,915,517
Total 31.12.2019	1,003,452,962	25,967,910	8,161,100	1,021,259,772		272,433,769	36,820,371	7,380,661	301,873,479	719,386,293

Note : Depreciation on addition to fixed assets have been computed on the basis of fixed percentage for whole year on additions and no depreciation has been charged on the assets sold in the year under audit.

ASHRAF UDDIN & CO.
Chartered Accountants

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 Director	50.00%
		2	Communication Express	Proprietor	100.00%
		3	Sonar Bangla Capital Management Ltd	Director	10.00%
2	Md. Alamgir		Nil	Nil	Nil
3	Mr. A. K. M Abdur Rashid Khan (Alternate Director of Mr. Abdul Azim)		Nil	Nil	Nil
4	Mrs. Sazia Ahmed Sony		Nil	Nil	Nil
5	Abdullah Jamil Matin	1	Northern Islami Insurance Co. Ltd.	Director	2.22%
		2	Narshingdi Hatchery and Fisheries Ltd	Managing Director	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	M/S CAZ Enterprise	Partner	33.33%
10	Mohammed Amirul Islam	1	Sonar Bangla Capital Management Ltd	Director	10%
		2	Reliance Trade International	Proprietor	100%
		3	Mithu Carpets	Proprietor	100%
11	Mr. Mahem Rahman Zim		Nil	Nil	Nil
12	Ahsanul Bari, FCMA		Nil	Nil	Nil
13	Md. Gius Uddin		Nil	Nil	Nil

Rupali Life Insurance Company Ltd.
Statement of Outstanding Premium realization

For the Year ended 31 December 2020

Deposit Dated 16/01/2021 to 31/01/2021

Sl No	Name of Bank	Name of Branch	Account No	Amount
1	SIBL	Foreign Exchange	STD-666	1,763,800
2	EXIM Bank	Rajuk Ave.	STD-35199	111,875
3	SIBL	Agrabad	STD-1782	21,500
4	SIBL	Khulna	STD-346	102,900
5	Dhaka Bank	Comilla	STD-533	44,964
6	AIBL	Progoti Sharani	STD-265	1,111,470
7	SIBL	Maijdee	STD-84	66,749
8	Agrani Bank	Jatrabari	STD-43778	768,573
9	AIBL	South Jatrabari	STD-235	188,674
10	Pubali Bank	Shibu market	STD-27	203,814
11	SIBL	Bhola	STD-83	383,000
12	Sonali Bank	Patiya	STD-34	197,991
13	Rupali Bank	Bagmara	STD-26	178,720
14	MBL	Mirpur	STD-521	336,296
15	IBBL	Kanchpur	STD-11	612,000
16	AIBL	Barisal	STD-284	27,000
17	Prime Bank	Kawran Bazar	STD-8083	425,500
18	Prime Bank	Hajigonj	STD-1758	61,000
19	NBL	Mudafforgonj	STD-36	69,998
20	Uttara Bank	Pallabi	STD-4153	148,000
21	MBL	Motijheel	STD-329	67,126
22	SHJIBL	Bogura	STD-90	73,100
23	SIBL	Kakrail	STD-83	586,283
24	SEBL	Dohar	STD-171	77,000
25	NRB	Laksam SME	STD-14	145,358
26	SIBL	Kakrail	STD-83	53,777
27	Pubali Bank	Dholaipar	STD-360	84,500
28	MTB	Narayangonj BSCIC	STD-163	273,500
29	B. Commerce Bank	Seed Store	STD-07	816,699
30	B. Commerce Bank	Seed Store	STD-33	460,268
31	Bank Alfalah	Agrabad	STD# 210	86,356,121
32	AB Bank	Feni	STD#67198-430	832,048
33	MBL	Khatungong	STD# 3844	751,500
34	Uttara Bank	Sandwip	STD-41/02	2,702,288
35	FSIBL	Bahaddarhat	STD-532	1,780,582
36	AIBL	Bhola	STD# 1513	100,000
37	SIBL	Sheikh Mujib Road	STD- 131	1,850,964
38	Uttara Bank	Chandpur	STD# 16	682,551
39	Meghna Bank	Comilla	STD- 014	181,310
40	Mercantile Bank	Narsingdi	STD-3967	802,500
41	Rupali Bank	Tangail	STD# 22/3	367,410

ASHRAF UDDIN & CO.
Chartered Accountants

42	NCC Bank	Jessore	STD# 183	139,825
43	Rupali Bank	Faridpur	STD# 94	434,904
44	Rupali Bank	Barishal	STD# 202	12,000
45	IBBL	Sonagazi	STD-02	115,500
46	FSIBL	Bahaddarhat	STD-533	293,000
47	AB Bank	Bahaddarhat	STD # 1619/430	277,572
48	National Bank	Barura	STD# 123	60,000
49	Pubali Bank	Tangial	STD# 255	71,875
50	Rupali Bank	Shakipur	STD# 018	68,390
51	Agrani Bank	Mirzapur	STD# 19290	308,000
52	Uttara Bank	Barisal	STD# 80	71,500
53	Al-Arafah Islami	Bhola	STD# 62	395,000
54	IBBL	Bhola	STD# 2110	80,000
55	City Bank	Chandpur	STD# 99001	47,500
56	Jamuna Bank	Chandpur	STD# 185	13,000
57	B. Krishi Bank	Muradnagar	STD# 09	166,060
58	B. Krishi Bank	Muradnagar	STD# 08	27,500
59	City Bank	Chatak	STD# 11101	264,150
60	City Bank	Jagannathpur	STD# 5001	66,800
61	Uttara Bank	Sandwip	STD# 05	270,000
62	NCC Bank	Comilla	STD# 302	1,634,741
63	NCC Bank	Comilla	STD# 339	427,559
64	NCC Bank	Comilla	STD# 320	171,593
65	Meghna Bank	Comilla	STD# 13	1,564,235
66	Meghna Bank	Comilla	STD# 15	292,000
67	SIBL	Sylhet	STD# 761	270,465
68	SIBL	Kakrail	STD# 184	24,183,406
69	SIBL	Bogra	STD# 581	117,700
70	AIBL	Banaripara	STD# 396	873,432
71	NCC Bank	Jessore	STD# 245	14,600
72	Agrani Bank	Homna	STD# 21	75,000
73	Agrani Bank	Homna	STD# 22	90,000
74	National Bank	Feni	STD# 467	244,400
75	Rupali Bank	Faridpur	STD# 95	29,102
76	One Bank	Barisal	STD# 0285	6,500
77	Bank Alfalah	Agrabad	STD# 211	1,336,270
78	One Bank	Anowara	STD# 215	114,500
79	FSIBL	Kakrail	STD-24813100000006	1,464,344
80	IBBL	Goripur	STD-20502580900000400	1,100,030
81	IBBL	Natore	STD-20501840900002900	580,756
82	Basic Bank	Jessore	STD-181601000167	1,815,978
83	Uttara Bank	Shaheb Bazar	STD-401014100004151	75,485
84	Rupali Bank	Faridpur	STD-1107024000073	132,431
85	MBL	Chuadanga	STD-1176130458949	1,927,305
86	Rupali Bank	Faridpur	STD-4937024000004	99,090
87	AB Bank	Satkhira	STD-40212179881430	1,461,317
88	NCC Bank	Foreign Exchange	STD-310325000194	286,000

ASHRAF UDDIN & CO.
Chartered Accountants

89	City Bank	Comilla	STD-3102163466001	185,150
90	Meghna Bank	Comilla	STD-21141350000016	107,937
91	NBL	Sheikh Mujib Rorad	STD-1060000296812	473,851
92	DBBL	Hathazari	STD-1131200000092	89,500
93	Primer Bank	Khulna	STD-11313100000368	24,790
94	AIBL	Barisal	STD-10122331983	526,576
95	SIBL	Kakrail	STD-1031360000724	190,414
96	AIBL	Khulna	STD-61220002892	320,446
97	SIBL	Kakrail	STD-103-136-173	199,541,329
98	SIBL	Foreign Exchange	STD-018-136-2046	5,053,525
99	SIBL	Maijdee	STD-095-136-152	352,564
100	SIBL	Maijdee	STD-095-136-73	273,500
101	SIBL	Kawran Bazar	STD-087-136-221	431,002
102	SIBL	Foreign Exchange	STD-018-136-672	18,199,924
103	SIBL	Sylhet	STD-006-136-79	21,500
104	MBL	Mirpur	STD-11413100000515	1,193,147
105	MBL	Mirpur	STD-111413128768817	465,221
106	NCC Bank	Comilla	STD-540325000302	379,357
107	Meghna Bank	Comilla	STD-13500000013	1,153,333
108	AIBL	Jatrabari	STD-246	841,432
109	AIBL	Jatrabari	STD-303	1,140,544
110	SHJIBL	Bogura	STD-441	2,464,292
111	SHJIBL	Bogura	STD-754	259,028
112	Jamuna Bank	Narayangonj	STD-215	380,180
113	EXIM Bank	Ponchoboti	STD-627	50,300
114	Pubali Bank	Shibu market	STD-12	678,771
115	Agrani Bank	Jatrabari	STD-7890	1,573,883
116	Pubali Bank	Shantinagar	STD-563	520,844
117	SIBL	SK Mujib Road	STD-164	1,186,546
118	Uttara Bank	Posta	STD-14100004118	39,000
119	Uttara Bank	Posta	STD-10100004119	74,000
120	Uttara Bank	Pallabi	STD-1410004154	1,618,404
121	Uttara Bank	Pallabi	STD-14100004154	1,174,794
122	SEBL	Kakrail	STD-13100000168	167,202
123	SEBL	Joypur	STD-11310000063	167,250
124	EXIM Bank	Rajuk Ave.	STD-35385	239,000
125	Sonali Bank	Chuadanga	540-33	1,354,065
126	Sonali Bank	Chuadanga	510-46	377,262
127	MTB	Laksam SME	STD-13	1,768,495
128	Pubali Bank	Dholaipar	STD-10378	236,000
129	Rupali Bank	Bagmara	STD-27	1,842,750
130	Rupali Bank	Bagmara	STD-51	1,188,909
131	AIBL	Khulna	SND-2857	679,497
132	AIBL	Khulna	SND-2846	11,465,568
133	AIBL	Chuknagar	SND-65	727,500
134	IBBL	Khulna	SND-86	173,029

ASHRAF UDDIN & CO.
Chartered Accountants

135	NBL	Muddaforganj	STD-28	815,800
136	Standard Bank	Rajshahi	STD-118	798,116
137	AIBL	Faridpur	STD-157	57,316
138	Prime Bank	Hajigonj	STD-4028	263,024
139	AIBL	Progoti Sharani	STD-247	501,822
140	AIBL	Progoti Sharani	STD-1512	761,268
141	AIBL	Bhola	STD-62	395,000
142	AIBL	Bhola	STD-242	696,400
143	AIBL	Barisal	STD-301	84,300
144	AIBL	Barisal	STD-2569	356,000
145	MBL	Chitoshi	STD-633	701,530
146	MBL	Chitoshi	STD-568	819,712
147	Prime Bank	Kawran Bazar	STD-8080	3,543,860
148	IBBL	Kanchpur	STD-10	1,501,512
149	NCC Bank	Cumilla	STD-302	1,634,741
150	SIBL	Kakrail	STD-329	10,713,012
151	NBL	Kulaura	STD-53	328,000
152	Trust Bank	Narsingdi	STD-57	5,010,000
153	Bank Alfalah	Agrabad	STD-295	879,955
154	SIBL	Narsingdi	STD-54	601,219
155	Prmier Bank	Kakrail	STD-221	7,270,116
156	Uttara Bank	Lalbagh	STD-4120	575,595
157	SIBL	Foreign Exchange	STD-1438	72,335
158	SIBL	Kakrail	STD-116	10,930,231
159	FSIBL	Tangail	STD-38	757,622
160	RBL	Tangail	STD-3	159,873
161	Standard Bank	Bagarhat	STD-35	366,328
162	SBAC	Bagerhat	STD-92	12,000
163	AIBL	Satkhira	STD-213	16,100
164	EXIM Bank	Rajuk Ave.	STD-35393	148,207
165	RBL	Kendua	STD-62	164,050
Total=				461,746,179


In word: Forty Six Crore Seventeen Lac Forty Six Thousand One Hundred Seventy Nine.

ASHRAF UDDIN & CO.
Chartered Accountants

CERTIFICATE UNDER THE INSURANCE ACT 2010

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

1. The value of investment in shares and debentures have been taken at fair value with adequate charge 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 2020 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 Shibbir Hossain FCA Chief Financial Officer	Md. Golam Kibria Chief Executive Officer	Abdullah Jamil Matin Director	Ms Razia Sultana Vice Chairman	Mahfuzur Rahman Chairman

Date: 21 August 2021
Place : Dhaka



Md. Mohiuddin Ahmed FCA, CFC
Enrolment No: 1046
Engagement Partner
Ashraf Uddin & Co.
Chartered Accountants

DVC: 2108211046AS720259

Annexaura-A

As per condition No.1 (5) (xxvi)

Declaration by CEO and CFO

Date: 21 August 2021
 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 2020.**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 here by declare that:

- (1) The Financial Statements of Rupali Life Insurance Company Limited for the year ended on 31st December 2020 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 2020 and that to the best of our knowledge and belief.
 - a) These statements do not contain any materially untrue statement or omit any material factor 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 শিল্প ও বাণিজ্য মন্ত্রী জনাব তোফায়েল আহমেদ, এমপি। মঞ্চে উপবিষ্ট কোম্পানীর প্রতিষ্ঠাতা মরহুম দ্বীপবন্ধু আলহাজ্ব মুস্তাফিজুর রহমান



ডিজিটাল প্ল্যাটফর্মের মাধ্যমে ২০তম বার্ষিক সাধারণ সভার একাংশ



সম্মানিত পরিচালকমন্ডলীর ১৭৫তম পর্ষদ সভা



সম্মানিত বীমা গ্রাহকদের সেবার মান বৃদ্ধিকল্পে ওয়ান স্টপ কাস্টমার কেয়ার উদ্বোধন করেন কোম্পানীর মাননীয় চেয়ারম্যান জনাব মাহফুজুর রহমান মিতা এমপি

RUPALI ALBUM



কক্সবাজারে কোম্পানীর বার্ষিক উন্নয়ন সভা ২০২০-এ মাননীয় চেয়ারম্যান মাহফুজুর রহমান এমপিসহ অন্যান্য অতিথিবৃন্দ



কক্সবাজারে কোম্পানীর বার্ষিক উন্নয়ন সভা ২০২০-এ মাননীয় চেয়ারম্যান মাহফুজুর রহমান এমপিসহ অন্যান্য অতিথিবৃন্দ



কক্সবাজারে কোম্পানীর বার্ষিক উন্নয়ন সভা ২০২০-এ পুরস্কারপ্রাপ্তর হাতে পুরস্কার দিচ্ছেন মাননীয় চেয়ারম্যান মাহফুজুর রহমান এমপি ও কোম্পানীর মুখ্য নির্বাহী কর্মকর্তা জনাব মোঃ গোলাম কিবরিয়া।



কক্সবাজারে কোম্পানীর বার্ষিক উন্নয়ন সভা ২০২০-এ পুরস্কারপ্রাপ্তর হাতে পুরস্কার দিচ্ছেন মাননীয় চেয়ারম্যান মাহফুজুর রহমান এমপি ও কোম্পানীর মুখ্য নির্বাহী কর্মকর্তা জনাব মোঃ গোলাম কিবরিয়া।



জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানের শততম জন্মবার্ষিকী উপলক্ষে কোম্পানীর পক্ষ থেকে মুজিব কর্নার উদ্বোধন করেন কোম্পানীর মাননীয় চেয়ারম্যান জনাব মাহফুজুর রহমান মিতা এমপি



জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানের ৪৬তম শাহাদৎবার্ষিকীর আয়োজিত সভায় বক্তব্য রাখেন কোম্পানীর মাননীয় চেয়ারম্যান জনাব মাহফুজুর রহমান মিতা এমপি

RUPALI ALBUM



কোম্পানীর জুলাই ২০২১ সম্মেলনে চট্টগ্রামে আয়োজিত জুলাই সম্মেলন ও পুরস্কার বিতরণী সভায় কোম্পানীর মাননীয় চেয়ারম্যান মাহফুজুর রহমান মিতা এমপি সহ অতিথিবৃন্দ



কোম্পানীর জুলাই ২০২১ সম্মেলনে চট্টগ্রামে আয়োজিত জুলাই সম্মেলন ও পুরস্কার বিতরণী সভায় আগত অতিথিবৃন্দ



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



প্রধান কার্যালয়ে ব্যবসা পর্যালোচনা সভায় উপস্থিত উন্নয়ন বিভাগের উর্ধ্বতন কর্মকর্তাগণ



কোম্পানীর কুমিল্লা সার্ভিসিং সেন্টারে ব্যবসা পর্যালোচনা ও উন্নয়ন সভায় কোম্পানীর মাননীয় মুখ্য নির্বাহী কর্মকর্তা জনাব মোঃ গোলাম কিবরিয়া।



কোম্পানীর কুমিল্লা সার্ভিসিং সেন্টারে ব্যবসা পর্যালোচনা ও উন্নয়ন সভায় কোম্পানীর আগত উন্নয়ন কর্মী ও কর্মকর্তাগণ।

Important Offices (Sevrving Office)

Ekok Bima Division

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

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

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

Tangail Divisional Office
Mirza Vila, Victoria Road, Tangail.

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

Bogra Divisional Office
Kabir Market Hafiz Bhaban(2nd Floor)
Tinpotti, 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
Maya Super Market (3rd Floor)
Mosjid Road
Janata Bank More, Faridpur

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

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

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

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

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

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

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

Mymensingh Service Cell
A.P.C Bhaban (1st Floor)
kalibari Road, 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
Sandwip Bhaban(5th floor)
28/A-3 Toyenbee Circular Road
Motijheel, C/A, Dhaka.

Mirpur Service Cell
Razia Plaza(6th Floor)
184, Senpara Parbata,
Begum Rokeya 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,
Chowmohni, Chittagong.

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

Bogra Divisional Office
Kabir Market, Hafiz Bhaban(2nd Floor)
Tinpotti, Borogola, 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
Shafiullah Complex (3rd floor)
27 M.K Road, Jessor.

Bagmara Service Cell
Samsser Tower (1st floor)
Bagmara Bazar
Comilla Sadar(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 Taiyab 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, Pollbi, Dhaka-1216.

Guran Service Cell
House # 228/1 (2nd Floor)
North Guran, Khilgoan, Dhaka.

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.

Chokira Service Cell
Jahir Market (2nd Floor)
Tanar Rastar More
Chiringa, Chokira
Cox's Bazar.

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

Important Offices (Sevrving Office)

Samajik Bima Division

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

Khulna Service Cell
Mojibullha 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.

Faridpur Service Cell
Maya Super Market (3rd Floor)
Mosjid Road
Janata Bank More, Faridpur

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

Barisal Divisional Office
Arjolaxmi bababan (3rd floor)
99, Sadar Road, Barisal.
Comilla West Service Cell
Goripur Bazar, Daudkandi, Comilla.

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

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

Khudra Bima Takaful Division

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

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

Bhuiyanpur Service Cell
Mourin Super Marker(2nd Floor)
Bhuiyanpur, 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, Kandirpar, Comilla.

Shariah Deposit Pension Scheem

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

Kulaura Service Cell
Jalal Market
Uslapara, Kulaura, Moulovibazar

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, Kandirpar, Comilla.

Lalbag Service Cell
Nazir Shoping Mall(2nd Floor)
69, 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 21th Annual General Meeting of the Company to be held on 28 October 2021 at 10.00 a.m at the
Digital Platfrom adjournment thereof. As witness my/our hand thisday of2021.

Signature of Shareholder(s)

Signature of Proxy

Revenue
Stamp
Tk. 10.00

No. of Shares held

BO ID No.

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

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

SHAREHOLDER/PROXY ATTENDANCE SLIP

I hereby record my attendance at the 21th Annual General Meeting of the Company held on 28 October 2021 at 10.00 a.m at Digital Platfrom.

Name of the Shareholder	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
No. of Shares	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
BO ID No.	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Name of the Proxy(if any)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
BO ID of the Proxy	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Signature of Shareholder/Proxy

Signature Verified by

ACKNOWLEDGEMENT

It is our great pleasure in putting into your hands the Annual Report 2020 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, Board of Directors, CEO and CFO of the Company for giving their valuable advices to write down the Annual Report 2020.

Thanks are also to all the departments of the Company for their valuable Contribution in compiling the report.

Annual Report 2020 has been exclusively composed and computerized along with graphic design by Md. Jamal Uddin, Deputy Asstt. Vice-President.

We are Confident that the readers shall find Annual Report 2020 useful. All that well ends well.

Allah is with us



Md. Amirul Islam (Mukit)
Company Secretary

আকর্ষণীয় পলিসি বোনাস ঘোষণা

বীমা আইনে এ্যাকচুয়ারী কর্তৃক ভ্যালুয়েশনে যে উদ্ভূত নির্ণীত হয়, তার কমপক্ষে শতকরা ৯০ ভাগ পলিসি হোল্ডারদের মধ্যে পলিসি বোনাস আকারে বিতরণ করার বিধান রয়েছে। উক্ত বিধান এবং এ্যাকচুয়ারীর সুপারিশ মোতাবেক রূপালী লাইফ ইনসিওরেন্স কোম্পানী লিঃ-এর ২০২০ 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)				
	২০২০	২০১৯	২০১৮	২০১৭	২০১৬
৮ বছর থেকে ১৪ বছর পর্যন্ত	৫২	৫২	৫০	৪৮	৪৫
১৫ বছর থেকে ১৯ বছর পর্যন্ত	৫৫	৫৫	৫২	৫০	৪৭
২০ বছর ও তদুর্ধ্ব	৬০	৬০	৫৫	৫৩	৫০

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
পিএবিএক্স : ৮৩৯২৩৬১-৪
ফ্যাক্স : ৮৮-০২-৮৩৯২৩৭০

রূপালী জীবন-নিরাপদ জীবন