

Annual Report 2012



প্রগতি লাইফ ইন্স্যুরেন্স লিমিটেড
Pragati Life Insurance Limited



About Pragati Life Insurance Limited

“Pragati Life Insurance Limited” was established on January 30, 2000 as a public limited company under the Companies Act, 1994 with the philosophy of maintaining competitiveness, balanced with prudent management and fairness to all policyholders. The company obtained registration from the Department of Insurance on April 11, 2000 under the Insurance Act, 1938 to carry out insurance business. The Company started with a paid up capital of Tk.30 million against an authorized capital of Tk. 250 million. Now the present paid up capital stands to Tk. 94.8 million.

Pragati Life has been sponsored by some renowned business entrepreneurs of the country linked with different industrial groups. The company went for public issue in 2005 and are listed in both Dhaka stock Exchange Limited and Chittagong Stock Exchange Limited.

Pragati Life was established with the vision of participating effectively in the process of providing financial security to the clients as well as to facilitate creation of long term capital in the market. Pragati Life, in the process of materializing its vision, has been developing new customer oriented and innovative products developed by its own Actuarial Department. Within a short span of time, the Company has created a franchise value in the market by expanding its business network with a diversified product line throughout the country.

Pragati Life has re-insurance agreement with world's largest reinsurer-Munich Reinsurance Company, Germany since its inception. Pragati Life is also the first insurance company in Bangladesh providing status of policies through Push-Pull (SMS) service for its policyholders. Policyholders of the company can also know their policy details from anywhere in the world from its website.

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Letter of Transmittal

All Shareholders
Bangladesh Securities and Exchange Commission
Insurance Development and Regulatory Authority
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited
Central Depository Bangladesh Limited
All other Stakeholders

Dear Sir,

ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2012

We are pleased to enclose a copy of the Annual Report together with the Audited Financial Statements including Balance Sheet, Revenue Account, Cash Flow statement for the year ended December 31, 2012 along with notes thereon for your kind information and record.

Sincerely yours

Mozammel Hossain
Company Secretary



Pragati Life Insurance Limited

Head Office : Pragati Insurance Bhaban (6th Floor)
20-21 Kawran Bazar, Dhaka 1215.

NOTICE OF THE 13TH ANNUAL GENERAL MEETING

Notice is hereby given that the 13th Annual General Meeting of Pragati Life Insurance Limited will be held on Saturday, 7 September, 2013 at 12:30 pm at the Jamuna Resort Ltd., Bhuapur, Tangail to transact the following business:

AGENDA

1. To receive, consider and adopt the Directors' Report for the year ended December 31, 2012.
2. To receive, consider and adopt the Audited Accounts of the Company and the Auditors' Report thereon for the year ended December 31, 2012.
3. To declare Dividend for the year 2012 as recommended by the Board of Directors.
4. To elect/re-elect Directors.
5. To appoint Auditors for the year 2013 and fix their remuneration.
6. To approve appointment of the Managing Director and CEO

By order of the Board.


(Mozammel Hossain)
Company Secretary

Dated: Dhaka, 22 May, 2013

NOTES:

- (a) The record date : 11 July 2013.
- (b) Members of the Company whose names appear in the Register of members on the Record Date will be eligible to attend the AGM and qualify for dividend.
- (c) A member wishing to appoint a Proxy, must deposit the Proxy Form duly stamped to the Company's Registered Office at least 72 hours before the meeting.
- (d) Only the shareholders or their appointed proxies can attend the meeting. A proxy must be a member of the Company.
- (e) Entry to the Annual General Meeting is reserved only for the shareholders or his/her Proxy. No guests & children shall be allowed entrance in the meeting.

বিশেষ দ্রষ্টব্য : সম্মানিত শেয়ারহোল্ডারবন্দ যাহারা যমুনা রিসোর্টে অনুষ্ঠিতব্য কোম্পানীর ১৩তম বার্ষিক সাধারণ সভায় যোগদানে ইচ্ছুক তাহাদের যাতায়াতের ব্যবস্থার জন্য আগামী ১৮আগস্ট হইতে ২৫আগস্ট ২০১৩ তারিখের মধ্যে তাহাদের নাম অনুগ্রহপূর্বক কোম্পানীর প্রধান কার্যালয়ের শেয়ার বিভাগে রেজিস্ট্রি করার জন্য অনুরোধ জানান যাইতেছে। অন্যথায় তাহাদের যাতায়াতের ব্যবস্থা করা সম্ভব হইবে না।



Company Information

The Company was incorporated as a public limited company in Bangladesh in the year 2000 under the Companies Act 1994. The Company within the stipulations laid down by Insurance Act 1938(New Act 2010) and directives as received from time to time from Insurance Development & Regulatory Authority provides life insurance services. The Company is listed with Dhaka Stock Exchange and Chittagong Stock Exchange as a Publicly Traded Company.

Registered Office

Pragati Insurance Bhaban(6th floor)
20-21 Kawran Bazar, Dhaka-1215.

Contacts

Telephone : +88 02 8189184-8
Fax : +88 02 9124024
E-mail : info@pragatilife.com
Website : www.pragatilife.com

Company Secretary

Mozammel Hossain

Auditors

A. Wahab & Co.
Chartered Accountants
Hotel Purbani, Annex-2(4th floor)
1 Dilkusha C/A, Dhaka-1000.

Tax Adviser

MAHFEL HUQ & CO.
Chartered Accountants
BGIC Tower(4th floor), 34, Topkhana Road
Dhaka-1000.

Actuary

Mohammad Sohrab Uddin Phd, AIA
Flat# A-4, House# 65/A, Road# 15/A
Dhanmondi R/A, Dhaka-1209.

Legal Adviser

A. Mannan Abid
Advocate
Rahman Mansion(3rd floor)
Room no. 10
21 Court House Street, Dhaka-1100

Our Vision

We shall be recognized as the leader among all life insurance companies in Bangladesh.

Our success will be built on our absolute dedication to the satisfaction of our policyholders, through constant innovation, operational efficiency, prompt services, cost effectiveness and the talents of our people.

We shall always apply high standards of integrity and responsibility in our activities.



Our Mission

Our mission is to produce and provide quality and innovative insurance product. Maintain stringent ethical standard in business operation.

Ensuring benefit to the policyholders, shareholders and the society at large.



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Corporate Focus

Our vision, our mission and our objectives are to emphasize on the quality of product, process and services leading on growth of the company imbued with good governance practices.





Philosophy

Our philosophy is best described as maintaining competitiveness balance with prudent management and fairness to all our policyholders. We believe in adhering to basic principles of insurance and financial management while balancing the scales between safety of principle and competitive rate of return to our policyholders.



Objectives

Our objectives are to conduct transparent business operation based on market mechanism within the legal & social framework with aims to attain the mission reflected by our vision.

Dedication to Service

We are dedicated to provide innovative products, specially designed to meet our objectives while furnishing you with safety, liquidity and a competitive rate of return at present and in the future. Pragati Life and its representatives are not only committed to providing you with quality products, we are here to serve you even after the sale. We are never far away than your telephone.



Core Values

Dedication to Service: We are dedicated to provide innovative products, specially designed to meet our objectives while furnishing you with safety, liquidity and a competitive rate of return at present and in the future. Pragati Life and its representatives are not only committed to providing you with quality products, we are here to serve you even after the sale. We are never far away than your telephone.

Integrity : We shall always apply high standards of integrity and responsibility in our activities.

Competitiveness Balance: We always try to maintain competitiveness balance with prudent management and fairness to all our policyholders.

Respect : Giving due respect to self and others and maintain the environment of team work and growth.

Efficiency : Being efficient and effective in our approach to give best solution each time.





Corporate Milestone

Registration as a Joint Stock Company	January 30, 2000
Commencement of Business	April 11, 2000
Signing of contract with the world's largest re-insurer, Munich Re, Germany for reinsurance coverage	April 17, 2000
Signing of first policy	May 03, 2000
Inauguration of official website	July 01, 2001
Appointment of Issue Manager	December 22, 2004
Agreement with CDBL	September 25, 2005
Consent to issue IPO shares	October 16, 2005
Publication of Prospectus	October 19, 2005
Subscription Opens	November 24, 2005
Allotment of IPO Shares	December 28, 2005
Listing in Dhaka Stock Exchange	February 06, 2006
Listing in Chittagong Stock Exchange	February 06, 2006
First Trading in Stock Exchanges	February 06, 2006
Holding the first public AGM (6th)	September 17, 2006
Introduction of first ever Push-Pull service for policyholders' information	March 01, 2007
Declaration of first policy bonus	January 29, 2007
First Credit Rating	January 30, 2008
Received Century International Era Award (Gold Category)	March 11, 2012

Shareholders' View

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Useful Information for the Shareholders

The history of raising of share capital of Pragati Life Insurance Limited:

One of the prime objectives of Pragati Life Insurance Limited is to provide consistently good return to its shareholders. Below are the dividend and capital raising history. From the history it may be observed that company has maintained a stable dividend policy in line with the sound underwriting and investment results. The company has also adhered to a policy of timely preparation of its Accounts and holding of AGM, as may be noted from the Financial calendar below:

Date	Particulars	No. of shares	Value in Taka	Cumulative Paid-up Capital
2000	As per MOA & AOA	3,00,000	3,00,00,000	3,00,00,000
2005	Initial Public Offerings	4,50,000	4,50,00,000	7,50,00,000
2010	12% Bonus Shares	90,000	90,00,000	8,40,00,000
2011	Denomination of Face Value of Share	84,00,000	8,40,00,000	8,40,00,000
2012	12% Bonus Shares	10,08,000	1,00,80,000	9,40,80,000

Useful Information for the Shareholders

Financial Calendar

Announcement of 2010 final results
Record date
Annual report 2010 dispatched
11th Annual General Meeting
Transfer of Stock Dividend 2010 to BO Accounts

2010

2011
25 August 2011
3 September 2011
15 September 2011
11 October 2011

Financial Calendar

Announcement of 2011 final results
Record date
Annual report 2012 dispatched
12th Annual General Meeting
Transfer of Stock Dividend 2011 to BO Accounts

2011

2012
27 May 2012
20 June 2012
12 July 2012
06 August 2012

Financial Calendar

Announcement of 2012 final results
Record date
Annual report 2012 dispatched
13th Annual General Meeting

2012

2013
11 July 2013
18 August 2013
07 September 2013



Chairman
Pragati Life Insurance Ltd.



Message from the Chairman

Dear Shareholders,
Assalamu Alaikum,

I, on behalf of the Members of the Board of Directors, have the pleasure to welcome all our esteemed shareholders on this august occasion of the 13th Annual General Meeting of Pragati Life Insurance Limited. We are delighted, encouraged and impressed at your joyful participation in this Annual General Meeting at this Jamuna Resort. Your spontaneous participation with taking trouble in long road journey manifests itself of your confidence on the Company. Thank you all.

Meanwhile, Annual Report-2012 of this Company has been dispatched to you for your kind perusal. I believe you will get a comprehensive view from the Directors' Report and to assess the financial position of the Company. I assure you that we shall always be with you and your investment will always be secured. I presume the performance of the business operation during the year under review was quite satisfactory.

Our strong operating segment, the Group Life & Health insurance, achieved a record premium up 26.77% than previous year. This strong performance reflects innovation and good customer service.

Realizing the need to improve productivity to maintain profitability in a competitive environment, the company continued its aggressive cost management strategies. The commission & allowances declined by 36.23% while overall management expenses declined by 7.94% in 2012. Overall management expenses are 46.36% in 2012 whereas 54.30% in 2011.

Payment to policy holder in the year 2012 was Tk.589.26 million as against Tk.483.01 million in the year 2011 being an increase of 22%. Claims were mainly increased due to death, medical, maturity and survival benefit payments.

Investment income earned a net 8.52% return this year compared to 6.33% in 2011. The major investments include buying Government Securities, Bangladesh Government Treasury Bond (BGTB), Fixed Deposit Receipt (FDR) and purchases of listed equity shares.

The change in Life Funds during 2012 was 3,153 million compared to 2,594 million in 2011 showing a growth of 21.55%. The corporate tax charge for the company is 42.5%. We made a tax provision by Tk.12.5 million in 2012.

The estimated cost of bonuses for Policyholders is Tk. 86.36 million for 2012 compared to Tk. 74.33 million for 2011 showing a growth of 16.18%.

I would like to express my profound gratitude to all our valued Shareholders, Policyholders and well-wishers of the company who extended their cooperation, suggestions & guidance in running the business successfully. I would also like to record my sincere thanks to the employees of the Company for their dedicated services for growth of the Company.

Khalilur Rahman
Chairman

চেয়ারম্যানের বাণী

প্রিয় শেয়ারহোল্ডারবৃন্দ,
আসসালামুআলাইকুম.

আমি অত্যন্ত আনন্দের সাথে বোর্ডের পরিচালকমন্ডলীর পক্ষ হতে আমাদের সন্মানিত শেয়ারহোল্ডারগণকে প্রগতি লাইফ ইস্যুরেন্স লিমিটেড-এর ১৩তম বার্ষিক সাধারণ সভার এই মহতী অনুষ্ঠানে উষ্ণ স্বাগত জানাচ্ছি। যমুনা রিসোর্ট-এর সবুজ বৃক্ষশোভিত এই আরামদায়ক স্থানে কোম্পানীর বার্ষিক সাধারণ সভায় আপনাদের স্বতঃস্ফূর্ত উপস্থিতি আমাদের আনন্দিত, উৎসাহিত ও অভিভূত করেছে। ক্লাস্তিকর দীর্ঘ পথযাত্রার কষ্ট উপেক্ষা করে এ অনুষ্ঠানে আপনাদের স্বতঃস্ফূর্ত উপস্থিতি কোম্পানীর উপর আপনাদের আত্মবিশ্বাসেরই প্রমাণ বহন করে। আপনাদের সকলকে ধন্যবাদ।

কোম্পানীর বার্ষিক রিপোর্ট-২০১২ সদয় বিবেচনার জন্য ইতিমধ্যে আপনাদের নিকট পৌঁছে দেওয়া হয়েছে। আমি আস্থাশীল আপনারা পরিচালকমন্ডলীর প্রতিবেদন থেকে কোম্পানী সম্পর্কে একটি সামগ্রিক অবস্থা দেখতে পাবেন এবং কোম্পানীর আর্থিক অবস্থা সম্পর্কে মূল্যায়নও করতে পারবেন। আমি আপনাদের নিশ্চয়তা দিচ্ছি যে আমরা সর্বদা আপনাদের সাথে থাকব এবং আপনাদের বিনিয়োগ আমাদের নিকট নিরাপত্তায় থাকবে। আমার বিশ্বাস বিবেচ্য বছরের ব্যবসায়িক কার্যক্রম সন্তোষজনক ছিল।

গ্রুপ জীবন এবং স্বাস্থ্য বীমা ব্যবসা এর একটি শক্তিশালী অংশ এবং উলেখযোগ্য প্রিমিয়াম অর্জন করেছে যা গত বছরের তুলনায় ২৬.৭৭% বেশী। এই কৃতিত্ব উদ্ভাবন এবং উত্তম গ্রাহক সেবার প্রতিফলন।

প্রতিযোগিতামূলক পরিবেশে উৎপাদনশীলতা বৃদ্ধি করে লাভজনক অবস্থান বজায় রাখতে কোম্পানী ব্যবস্থাপনা ব্যয় নিয়ন্ত্রণ কৌশল অবলম্বন করছে। কমিশন এবং এ্যালাউন্স ৩৬.২৩% কমেছে ফলে ২০১২ সালে ব্যবস্থাপনা ব্যয় কমেছে ৭.৯৪%। ২০১২ সালে সর্বসমেত ব্যবস্থাপনা ব্যয় ৪৬.৩৬% যেখানে ২০১১ সালে ছিল ৫৪.৩০%।

২০১২ সালে পলিসি গ্রাহকদেরকে পরিশোধিত অর্থের পরিমাণ ছিল ৫৮৯.২৬ মিলিয়ন টাকা যা ২০১১ সালের ৪৮৩.০১ মিলিয়ন টাকার তুলনায় ২২% অধিক। এই খাতে পরিশোধিত অর্থের পরিমাণ বৃদ্ধি পাবার কারণ হচ্ছে মৃত্যুজনিত দাবীর পরিমাণ বৃদ্ধি পাওয়া সহ মেয়াদপূর্তি এবং সার্ভাইভাল সুবিধাজনিত অর্থ প্রদান।

২০১২ সালে বিনিয়োগের আয় ছিল ৮.৫২% যা ২০১১ সালে ছিল ৬.৩৩%। বিনিয়োগের মধ্যে রয়েছে গভঃ সিকিউরিটিজ ট্রয়, বাংলাদেশ সরকারের ট্রেজারী বন্ড ট্রয়, মেয়াদী বিনিয়োগ এবং তালিকাভুক্ত ইকুইটি শেয়ার ট্রয়।

২০১২ সালে লাইফ ফান্ড ৩,১৫৩ মিলিয়ন টাকায় উন্নীত হয়, যা ২০১১ সালের ২,৫৯৪ মিলিয়ন টাকার তুলনায় ২১.৫৫% বেশী।

কোম্পানীর জন্য ট্যাক্স হার ৪২.৫%। প্রথমবারের মত আমরা ১২.৫০ মিলিয়ন টাকার আয়কর সম্মতি রেখেছি কারণ বিগত বছর পর্যন্ত লোকসানের জেরের সহিত সমন্বয় করা হয়েছিল।

২০১২সালে পলিসিহোল্ডারদের বোনাস এর প্রাক্কলিত ব্যয় ৮৬.৩৬ মিলিয়ন যা ২০১১ সালের ৭৪.৩৩ মিলিয়ন টাকার তুলনায় ১৬.১৮% অধিক।

আমি আন্তরিক ও প্রগাঢ় কৃতজ্ঞতা জানাই আমাদের সন্মানিত শেয়ারহোল্ডার, পলিসি গ্রাহক এবং শুভাকাঙ্ক্ষী যারা কোম্পানীর ব্যবসা সফলভাবে পরিচালনার জন্য সর্বদা সহযোগিতা, পৃষ্ঠপোষকতা ও মূল্যবান উপদেশ প্রদান করেছেন। কোম্পানীর উন্নতি ও প্রবৃদ্ধির জন্য কোম্পানীর সকল স্তরের কর্মকর্তা ও কর্মচারীদের কর্মপ্রচেষ্টা ও অবদানের জন্য আমি তাদেরকেও ধন্যবাদ জানাই।

খলিলুর রহমান
চেয়ারম্যান

Board of Directors



Mr. Khalilur Rahman
Chairman



Md. Jalalul Azim
Managing Director & CEO



Mozammel Hossain
Company Secretary



Board of Directors



Syed M. Altaf Hussain
Director



Mr. Abdul Awal Mintoo
Director



Mr. Mohammed Abdul Awwal
Director



Mr. Khan Mohammed Ameer
Director



Mrs. Nelofer Kamal
Director



Mr. A.S.M. Mohiuddin Monem
Director



Mr. Tabith M. Awal
Director



Mr. Md. Shaifur Rahman
Director



Mr. Tafsir M. Awal
Director



Mr. Md. Abdul Hamid
Director



Mrs. Nigar Jahan Chowdhury
Director



Mrs. Meherunnessa Monem
Director



Mr. Akbar Hossain
Director



Syed Muhammad Jan
Director



Mr. Syedur Rahman Mintoo
Independent Director

Corporate

Management



Risk Management

By strengthening risk management capabilities and executing optimal risk controls, Pragati Life Insurance Limited aims to ensure the soundness and appropriateness of its operations and to protect the interests of stakeholders. In this way, we will improve our reputation as a trustworthy and credible life insurance company and thus fulfill our responsibility to society. Following are the summary of these risks and the way the company manages them.

Insurance risk:

Risk, other than financial risk, transferred from the policyholder to the insurer. Details are as under:

(a) Underwriting risk

Underwriting risk is the exposure to financial loss resulting from the selection and approval of risks to be insured as well as the reduction, retention and transfer of risks. Insurance policies are written in accordance with the management practices and regulations taking into account the company's risk tolerance and underwriting standards.

(b) Reinsurance risk

The company is exposed to contract disputes and coverage gaps in its agreement with its reinsurers and the possibility of default by its reinsurers. From inception, Pragati Life Insurance Limited has re insurance contract with world's largest Re-insurance Company, Munich Re, Germany. So it can underwrite & settle claims whatever the amount may be.

(c) Regulatory risk

Regulation covers a number of areas including solvency, expenses, investment etc. The company works closely with regulators and monitors regulatory developments to assess their potential impact on its ability to meet solvency and other requirements.

Financial risk:

The risk of a possible future change in one or more of a specified interest rate, counterparty will be unable to pay amounts in full when due, liquidity shortfall, provided in the case of a non-financial variable that the variable is not specific to a party to the contract. Details are as under:

(a) Interest rate risk

The company's fixed income securities portfolio is exposed to interest rate risk. Fluctuations in interest rates have a direct impact on the investment income. Diversification techniques are employed to minimize risk.

(b) Credit risk

The company has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Key areas where the company's exposed to credit risks are investments in the form of term deposits, government and corporate bonds, and amounts due from reinsurers in respect of claims already paid.

The following policies and procedures are in place to manage this risk.

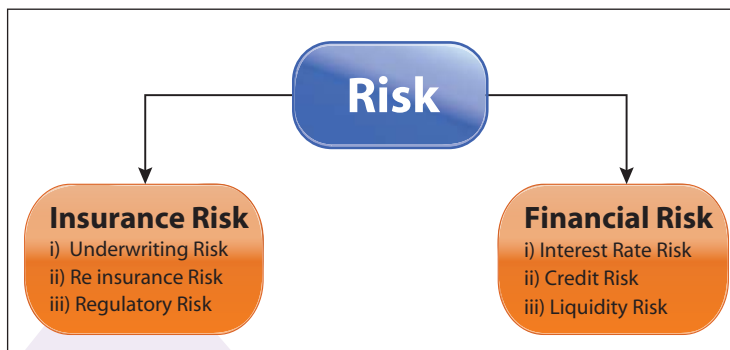
An investment management committee is existing to monitor and review the investment in different forms. Diversification techniques are employed to minimize risk. The Company strictly follows the Insurance Act regarding investment.

(c) Liquidity risk:

The purpose of liquidity management is to ensure that there is sufficient cash to meet all financial commitments and obligations as they fall due.

In addition to the liquid assets held in short term money market securities, the Company maintain cash held for working capital management.

The Company limits the risk of liquidity shortfall, resulting from a mismatch in the timing of claim payment and receipts of claim recoveries by negotiating cash clauses in certain re insurance contract where Reinsurer shall remit its share of claims without delay if required by the Company.



**REPORT ON CORPORATE GOVERNANCE**

Board of Directors as on 31st December, 2012

The company's Board appreciates the value of good corporate governance not only in the areas of accountability and risk management but also as a positive contribution to business prosperity. It believes that corporate governance involves more than a simple box ticking approach to establish whether a company has met the requirements of a number of specific rules and regulations. Rather the issue is one of applying corporate governance principles published by the Securities and Exchange Commission in sensible and pragmatic fashion having regard to the individual circumstances of a particular company's business. The key objective is to enhance and protect policyholders' and shareholders' value.

The number of Board meetings and the attendance of Directors during the year 2012 were as follows:

Name	Designation	Number of Meeting Attended
Mr. Khalilur Rahman	Chairman	7
Syed M. Altaf Hussain	Director	4
Mr. Abdul Awal Mintoo	Director	7
Mr. Mohammed Abdul Awwal	Director	6
Mr. Khan Mohd. Ameer	Director	5
Mrs. Nelofer Kamal	Director	-
Mr. A.S.M. Mohiuddin Monem	Director	5
Mr. Tabith M. Awal	Director	4
Mr. Md. Shafiur Rahman	Director	5
Mr. Tafsir M Awal	Director	4
Mr. Mohammed Abdul Hamid	Director	4
Mrs. Meherunnessa Monem	Director	3
Mr. Akbar Hossain	Director	7
Mr. Syedur Rahman Mintoo	Director	5
Mrs. Nigar Jahan Chowdhury	Director	3
Syed Muham mad Jan	Director	1
Mr. A.K.M Rafiqul Islam , FCA	Director	4
Prof. Jahangir chowdhury	Director	4
Mr. Imam shahed Hossain	Director	-

নাম	পদমর্যাদা	উপস্থিতি
জনাব খলিলুর রহমান	চেয়ারম্যান	৭
সৈয়দ এম. আলতাফ হোসাইন	পরিচালক	৪
জনাব আবদুল আউয়াল মিন্টু	পরিচালক	৭
জনাব মোহাম্মদ আবদুল আউয়াল	পরিচালক	৬
জনাব খান মোহাম্মদ আমীর	পরিচালক	৫
মিসেস নিলুফার কামাল	পরিচালক	-
জনাব এ.এস.এম. মহিউদ্দিন মোনেম	পরিচালক	৫
জনাব তাবিথ এম. আউয়াল	পরিচালক	৪
জনাব মোহাম্মদ শফিউর রহমান	পরিচালক	৫
জনাব তাফসির এম. আউয়াল	পরিচালক	৪
জনাব মো: আব্দুল হামিদ	পরিচালক	৪
মিসেস মেহেরুননেসা মোনেম	পরিচালক	৩
জনাব আকবর হোসেন	পরিচালক	৭
জনাব সাইদুর রহমান মিন্টু	পরিচালক	৫
মিসেস নিগার জাহান চৌধুরী	পরিচালক	৩
সৈয়দ মোহাম্মদ জান	পরিচালক	১
জনাব এ কে এম রফিকুল ইসলাম	পরিচালক	৪
অধ্যাপক জাহাঙ্গীর চৌধুরী	পরিচালক	৪
জনাব ইমাম সাহেদ হোসেন	পরিচালক	-

* পরিচালনা পর্ষদ ২২ মে ২০১২ তারিখে পুনর্গঠিত হয়।

প্রাতিষ্ঠানিক পরিচালনার উপর প্রতিবেদন

২০১২ সালের ৩১ ডিসেম্বর পর্যন্ত পরিচালনা পর্ষদের কার্যক্রম

কোম্পানীর বোর্ড প্রাতিষ্ঠানিক পরিচালনার অবস্থানকে শুধুমাত্র দায়বদ্ধতা কিংবা ঝুঁকি ব্যবস্থাপনার জন্যই নয়, ব্যবসায় উন্নতির ক্ষেত্রে গুরুত্বপূর্ণ অবদানও রেখে থাকে। এটা বিশ্বাস করা হয় যে, প্রাতিষ্ঠানিক পরিচালনা একক বাক্সে টিক চিহ্ন দানের মাধ্যমে কোম্পানী পরিচালনার ক্ষেত্রে সকল আশ্বাস পূরণ করা হয়ে থাকে কিন্তু বিষয়টি তা নয়। বরঞ্চ এটা হচ্ছে এইরূপ এক নিয়ন্ত্রণ যা সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক আরোপিত বিভিন্ন বিধি বিধান যথাযথভাবে ব্যবহৃত হচ্ছে কিনা তার প্রতি খেয়াল রাখা। এর প্রধান উদ্দেশ্যই হচ্ছে পলিসিহোল্ডার ও শেয়ারহোল্ডারগণের স্বার্থ রক্ষা করা।

২০১২ সালে পরিচালনা পর্ষদের পরিচালকমন্ডলী নিম্নবর্ণিত সংখ্যক সভায় অংশগ্রহণ করেছেনঃ

STANDING COMMITTEES

To oversee the financial, administrative, claim, and auditing matters of the Company the following sub committees have been formed by the Board of Directors as technical committees:

Finance Committee

Name	Designation	Number of Meeting Attended
Syed M. Altaf Hussain	Chairman	11
Mr. Khalilur Rahaman	Member	5
Mr. Syedur Rahman Mintoo	Member	3
Mr. Tabith M. Awal	Member	11
Mr. Mohammed Abdul Hamid	Member	10

Powers and Functions of the Finance Committee.

The procedures for the functioning of the Finance Committee is to supervise, look after and oversee all matters relating to Investment, Accounts and Budget of the Company.

- Investment should be both development and profit oriented. A guideline would be approved keeping the Insurance Law into consideration.
- To assess the funds position and approve investment program for the Company for a year.
- To consider and approve investment proposal for Bridge Financing, underwriting of shares, Debentures of companies as per investment act and rules.
- To consider and approve investment in Real Estate and building projects.
- To consider and approve investment in Securities, Certificates, Bonds, Loan, Debentures issued by the Government.
- To consider and approve dealing in shares and securities in the secondary market i.e. Stock Exchange.
- To consider the form of investment, disposal, re-investment arrangement etc.

স্থায়ী কমিটিসমূহ

কোম্পানীর আর্থিক, নিরীক্ষণ, প্রশাসনিক ও দাবী নিষ্পত্তি প্রভৃতি বিষয়ে সুষ্ঠু তত্ত্বাবধানের জন্য পরিচালকবৃন্দ সমন্বয়ে নিম্নরূপ উপ-কমিটি গঠন করা হয় যা টেকনিক্যাল কমিটিরূপে বিবেচ্যঃ

অর্থ কমিটি :

নাম	পদমর্যাদা	উপস্থিতি
সৈয়দ এম. আলতাফ হোসাইন	চেয়ারম্যান	১১
জনাব খলিলুর রহমান	সদস্য	৫
জনাব সাইদুর রহমান মিন্টু	সদস্য	৩
জনাব তাবিথ এম. আউয়াল	সদস্য	১১
জনাব মো: আব্দুল হামিদ	সদস্য	১০

অর্থ কমিটির ক্ষমতা ও কার্যক্রম

অর্থ কমিটির কার্যক্রমের পরিধি হলো কোম্পানীর বিনিয়োগ, হিসাব ও বাজেট বিষয়ক কার্যক্রম তদারকি এবং পর্যালোচনা করা।

- বীমা আইনের আলোকে উন্নয়ন ও নিয়মিত বিনিয়োগ তালিকা মোতাবেক মুনাফাভিত্তিক বিনিয়োগ।
- কোম্পানীর তহবিল বিবেচনায় এক বছর মেয়াদী বিনিয়োগ কর্মপন্থা নিরূপণ।
- বিনিয়োগ আইন ও বিধি মোতাবেক ব্রিজ ফাইন্যান্সিং, শেয়ার ও ডিবেঞ্চগর অবলিখন প্রস্তাব বিবেচনা করা এবং অনুমোদন।
- গৃহায়ন এবং প্রকল্পে বিনিয়োগ পর্যালোচনা এবং অনুমোদন।
- সরকারী সিকিউরিটিজ, সার্টিফিকেট, বন্ড, ঋণ এবং ডিবেঞ্চগরের বিনিয়োগ বিবেচনা করা ও অনুমোদন।
- পুঁজি বাজারে শেয়ার ও সিকিউরিটিজ লেনদেন বিবেচনা ও অনুমোদন।
- বিনিয়োগ করা, প্রত্যাহার, পুনঃবিনিয়োগ ব্যবস্থাদির পদ্ধতি বিবেচনা করা।

**Administrative Committee**

Name	Designation	Number of Meeting Attended
Mr. Abdul Awal Mintoo	Chairman	9
Mr. Khalilur Rahman	Member	8
Mr. Khan Mohd. Ameer	Member	5
Mr. Md. Shafiur Rahman	Member	8
Mrs. Nigar Jahan Chowdhury	Member	2

Powers and Functions of the Administrative committee

The functions of this committee in the area of Administration and Personnel Management are:

- To examine and to decide matters relating to recruitment, promotion, foreign training, leave, salary, administration and employee evaluation beyond the delegated powers of Managing Director.
- To examine job description, job analysis and manpower recruitment estimates prepared by management and also to check the correction of Organogram proposed by management.
- To oversee purchase of equipment, furniture, vehicles, stationery and other consumable stores beyond the delegated power of Managing Director.
- To review quality and types of services offered by the company and to suggest measures for improvement.

Claim Committee

Name	Designation	Number of Meeting Attended
Mr. Mohammed Abdul Awwal	Chairman	4
Mr. Khalilur Rahman	Member	2
Mr. A.S.M. Mohiuddin Monem	Member	3
Mrs. Nelofer Kamal	Member	1
Mr. Tafsir M Awal	Member	3
Syed Muhammad Jan	Member	-

Powers and Functions of the Claim committee

To approve Claims, to appoint legal adviser, Institute cases to protect the interest of the

প্রশাসনিক কমিটি

নাম	পদমর্যাদা	উপস্থিতি
জনাব আবদুল আউয়াল মিন্টু	চেয়ারম্যান	৯
জনাব খলিলুর রহমান	সদস্য	৮
জনাব খান মোহাম্মদ আমীর	সদস্য	৫
জনাব মোহাম্মদ শফিউর রহমান	সদস্য	৮
মিসেস নিগার জাহান চৌধুরী	সদস্য	২

প্রশাসনিক কমিটির ক্ষমতা ও দায়িত্ব

প্রশাসনিক ও কোম্পানীর ব্যবস্থাপনায় কমিটি নিম্নোক্ত কার্যাবলী করেনঃ

- ব্যবস্থাপনা পরিচালকের অধিক্ষেত্র বহির্ভূত সকল নিয়োগ, পদোন্নতি, বিদেশে প্রশিক্ষণ, ছুটি, বেতন, প্রশাসন এবং মূল্যায়ন।
- ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুত কর্ম বিবরণী পরীক্ষা ও পর্যালোচনা, লোকবল নিয়োগ এবং কাঠামোগত পুনর্নির্নয়সকরণ বিষয়ে প্রস্তাব বিবেচনা।
- ব্যবস্থাপনা পরিচালকের অধিক্ষেত্র বহির্ভূত যন্ত্রপাতি, আসবাবপত্র, যানবাহন, মনোহারী এবং অন্যান্য ব্যবহার্য দ্রব্যাদির ক্রয় তত্ত্বাবধান।
- কোম্পানী কর্তৃক দেয় সেবার মান পর্যালোচনা করে উন্নয়ন বিষয়ে পরামর্শ প্রদান।

দাবী কমিটি

নাম	পদমর্যাদা	উপস্থিতি
জনাব মোহাম্মদ আবদুল আউয়াল	চেয়ারম্যান	৪
জনাব খলিলুর রহমান	সদস্য	২
জনাব এ.এস.এম. মহিউদ্দিন মোনেম	সদস্য	৩
জনাব তাফসির এম. আউয়াল	সদস্য	৩
মিসেস নিলুফার কামাল	সদস্য	১
সৈয়দ মোহাম্মদ জান	সদস্য	-

দাবী কমিটির ক্ষমতা ও দায়িত্ব

দাবী অনুমোদন করা, আইন উপদেষ্টা নিয়োগ, প্রাতিষ্ঠানিক বিষয়ে কোম্পানীর স্বার্থ সংরক্ষণ করা। কমিটি তার ক্ষমতা ব্যবস্থাপনা

Company. The Committee may delegate its power to the Management but effective supervision must be exercised.

Accordingly, the prime function of this Committee would be as follows:

- To consider and approve settlement of claims beyond the power delegated to the Management.
- To review claims settled by the Management and make sure observation and issue fresh guide lines. The guide lines to be reviewed every year.
- To make on the spot verification of big claims and on Account Payment subject to re-insurance restriction.
- To consider and approve legal action in respect of claims.

Audit Committee

1. Legal Mandate

The Audit Committee of Pragati Life Insurance Limited was formed by the Board of Directors in accordance with the notification of Securities and Exchange Commission Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 7 August 2012.

The Audit Committee meetings were held to mainly carry out the following tasks :

- Sufficient effectiveness of the internal financial controls.
- Compliance of all applicable legal and regulatory rules and regulations.
- Various reports of operational activities and streamlined the operations of the Company.

During the year under review, the Committee members met 6 times as detail below:

Audit Committee

Name	Designation	Number of Meeting Attended
Mr. Syedur Rahman Mintoo	Chairman	6
Mr. Khalilur Rahaman	Member	5
Mr. Mohammed Abdul Awwal	Member	1
Mr. A.S.M. Mohiuddin Monem	Member	1
Mr. Tabith M. Awal	Member	1
Prof. Jahangir Chowdhury	Member	5
Mr. A.K.M. Rafiqul Islam, FCA	Member	5

কর্তৃপক্ষকে প্রদান করতে পারে কিন্তু অবশ্যই কার্যকর তত্ত্বাবধান থাকতে হবে।

সেই অনুসারে দাবী কমিটির প্রধান কার্যাবলী নিম্নে দেয়া হলোঃ

- ব্যবস্থাপনা কর্তৃপক্ষকে প্রদেয় অনুমোদন ক্ষমতার বাইরের দাবী সমূহ বিবেচনা ও নিষ্পত্তি করা ;
- ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক নিষ্পত্তিকৃত দাবী সমূহ রিভিউ করা ও প্রয়োজনীয় পর্যবেক্ষণ ও গাইড লাইন দেয়া এবং প্রতি বছর এই গাইড লাইন পুনর্বিবেচনা করা ;
- বড় দাবী সমূহ ও হিসাব পরিশোধের বিষয়ে পুনঃবীমার সীমাবদ্ধতা বিবেচনা ও অনুমোদন করা।
- দাবী পরিশোধের ক্ষেত্রে আইনী কার্যক্রম সমর্থন বিবেচনা ও অনুমোদন করা।

নিরীক্ষা কমিটি

১. আইনী সমর্থন

প্রগতি লাইফ ইস্যুরেন্স লিমিটেড এর নিরীক্ষা কমিটি পরিচালনা পর্যদের দ্বারা গঠিত যা সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং এসইসি/ সিএমআরআরসিডি/ ২০০৬-১৫৮/ ১৩৪/এডমিন/৪৪, ৭ আগস্ট, ২০১২ তারিখের সাথে সম্পর্কিত।

নিরীক্ষা কমিটির সভাসমূহ নিম্নলিখিত কার্যসমূহ সম্পাদনের জন্য অনুষ্ঠিত হয়েছেঃ

- অভ্যন্তরীণ আর্থিক নিয়ন্ত্রণে পর্যাপ্ত সুচারুরূপে সম্পাদনা।
- আইনগত ও নীতিগতভাবে সকল প্রকার নিয়মনীতি পালন।
- পরিচালনাগত সকল কার্যকলাপের রিপোর্ট পেশ।

আলোচ্য বছরের মধ্যে কমিটির সদস্যসমূহের মিলিত হওয়ার বিবরণী নিম্নরূপঃ

নিরীক্ষা কমিটি

নাম	পদমর্যাদা	উপস্থিতি
জনাব সাইদুর রহমান মিন্টু	চেয়ারম্যান	৬
জনাব খলিলুর রহমান	সদস্য	৫
জনাব এ.এস.এম. মহিউদ্দিন মোনেম	সদস্য	১
জনাব তাবিথ এম. আউয়াল	সদস্য	১
জনাব মোহাম্মদ আবদুল আউয়াল	সদস্য	১
অধ্যাপক জাহাঙ্গীর চৌধুরী	সদস্য	৫
জনাব এ কে এম রফিকুল ইসলাম	সদস্য	৫



2. Objectives

- 2.1 The SEC Notification No, SEC/CMRRCD/2006-158/134/Admin/44 dated 7 August 2012 and/or any amendment thereto from time to time by the SEC or any other Regulatory authority will guide the power, duties and functions of the Audit Committee.
- 2.2 The Audit Committee shall perform the necessary activities with a view to assisting the Board of Directors in ensuring that the Financial Statements reflect true and fair view of the state of affairs of the Company and to ensure a good monitoring system within the business.
- 2.3 The Audit Committee shall review and recommend to the Board of Directors to approve the financial statements prepared for statutory purposes, when deemed fit.
- 2.4 The Audit Committee shall aim to create efficiency in the operations and to add value to the Company and ensure corporate governance.
- 2.5 The Audit Committee shall report to the Board of Directors on internal audit findings from time to time considering the significance of the issues.
- 2.6 The Audit Committee shall carry on supervision role to safeguard independence of statutory auditors and to ensure the effective functioning of the internal audit system.

3. Power

- 3.1. The Committee, in the course of performance of its duties, may ask for any information, papers, documents from any employee of the Company through its Member Secretary and such employee shall be bound to comply with such instructions of the Committee.
- 3.2. The Committee may ask for any expert opinion as and when required through its Member Secretary.
- 3.3. The Head of Internal Audit shall report to the Audit Committee and the Committee may also ask him to be present before the Audit Committee for any clarification on his report as may be required by the Committee.
- 3.4 The Committee, for the purpose of performing its duties, may visit the offices of Pragati Life Insurance Limited or any other place within Bangladesh.

২. লক্ষ্য

- ২.১ এসইসি এর নোটিফিকেশন নং এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/১৩৪/এডমিন/৪৪, ৭ আগস্ট, ২০১২ তারিখের অথবা এর কোন সংশোধনী নিরীক্ষা কমিটির কার্যকারিতা নিয়ন্ত্রণ করবে।
- ২.২ কোম্পানীর ব্যবসার অবস্থা এর সত্যতা এবং পরিচ্ছন্নতা বজায় রাখার জন্য নিরীক্ষা কমিটি পরিচালনা পর্ষদকে সহায়তা করবে।
- ২.৩ নিরীক্ষা কমিটি পরিচালনা পর্ষদকে অর্থ সংক্রান্ত যে কোন বিধিমালা অনুমোদনের ক্ষেত্রে মূল্যায়ন অথবা সুপারিশ করবে।
- ২.৪ নিরীক্ষা কমিটির লক্ষ্য থাকবে কোম্পানীর কার্যক্রমে দক্ষতা সৃষ্টি এবং কোম্পানীর প্রাতিষ্ঠানিক সুশাসন নিশ্চিত করা।
- ২.৫ নিরীক্ষা কমিটি যথাসময়ে পরিচালনা পর্ষদকে অভ্যন্তরীণ নিরীক্ষার ফলাফল গুরুত্ব অনুযায়ী অবহিত করবে।
- ২.৬ নিরীক্ষা কমিটি আইনগতভাবে নিরীক্ষকদের স্বাধীনতা সংরক্ষণ এবং অভ্যন্তরীণ নিরীক্ষার কার্যকরী কর্মকান্ড নিশ্চিত করতে তদারকী ভূমিকা গ্রহণ করবেন।

৩. ক্ষমতা

- ৩.১ দায়িত্ব পালনের ক্ষেত্রে কোম্পানীর যে কোন কর্মচারীর নিকট হতে সদস্য সচিবের মাধ্যমে যে কোন তথ্য, কাগজ পত্রাদি, প্রামাণিক দলিলাদি আহ্বান করতে পারে যা কমিটির নিকট উপস্থাপন করা বাধ্যতামূলক।
- ৩.২ সদস্য সচিবের মাধ্যমে কমিটি যে কোন বিশেষজ্ঞ মতামত জানার অধিকার রাখে।
- ৩.৩ অভ্যন্তরীণ নিরীক্ষক প্রধান অডিট কমিটির নিকট প্রতিবেদন পেশ করবেন। প্রয়োজন অনুসারে অভ্যন্তরীণ নিরীক্ষক প্রধানকে কমিটির সন্মুখে উপস্থিত হয়ে ব্যাখ্যা বিশেষণ করতে হবে।
- ৩.৪ কমিটি নিজ দায়িত্ব পালনকালে কোম্পানীর অফিসসমূহ অথবা বাংলাদেশের যে কোন স্থান পর্যবেক্ষণ করতে পারবেন।

4. Responsibilities and Duties

- 4.1 The responsibilities, duties and powers of the Audit Committee shall be Guided by the SEC Notification No. SEC/ CMRRCD/ 2006-158/ 134/Admin/44 dated 7 August 2012 and/or any amendment thereto from time to time by the SEC or any other Regulatory authority.
- 4.2 To ensure that the systems of internal controls function properly and report any non-compliance of control issues and suggest improvement thereof.
- 4.3 a) To ensure that the Internal Audit Department is organized and function properly and report to the Committee from time to time.
b) To request and review special audit which and whenever it deems necessary.
- 4.4 To review the external auditors' findings arising from audit, particularly any comments and response in management letters and review the action taken by the Management.
- 4.5 To recommend to the Board steps to improve the system of internal control derived from the findings of the internal and external auditors' report and from the consultations of the Audit Committee itself.
- 4.6 To assign any services to the external auditors other than Statutory Audit and services restricted by SEC.
- 4.7 To review the draft Report and Accounts before submission to the Board.
- 4.8 To review any compliance required by the Securities and Exchange Commission (SEC) including securities related laws, rules and regulations, Articles of the Company or by any other Agency or Government bodies empowered to require such compliance.
- 4.9 To review half yearly and other interim financial statement.
- 4.10 To ensure that the follow up actions are taken by the management on recommendations highlighted in internal audit reports.
- 4.11 To supervise special investigations when assigned by the Board.

8. দায়িত্ব ও কর্তব্য

- 8.১ কোম্পানীর সকল দায়িত্ব ও কর্তব্য ৭ আগস্ট, ২০১২ তারিখের নোটিফিকেশন নং এসইসি/ সিএমআরআরসিডি/২০০৬-১৫৮/১৩৪/এডমিন/৪৪ অথবা এর কোন সংশোধনী দ্বারা নিয়ন্ত্রিত হবে।
- 8.২ অভ্যন্তরীণ নিয়ন্ত্রণ কার্যপ্রণালী যথাযথভাবে পালন নিশ্চিত করা এবং পালন না হলে তা রিপোর্ট আকারে প্রয়োজনীয় সংশোধনী প্রস্তুত সহ পেশ করা।
- 8.৩ ক) অভ্যন্তরীণ নিরীক্ষা বিভাগ যথাযথভাবে গঠিত হয়েছে এবং তার কার্যাবলী সম্পাদন করছে, তা নিশ্চিত করা এবং এই মর্মে কমিটির কাছে প্রতিবেদন পেশ।
খ) প্রয়োজনানুসারে বিশেষ নিরীক্ষণের ব্যবস্থা করা এবং তা পর্যালোচনা করা।
- 8.৪ বহিঃ নিরীক্ষকগণ কর্তৃক নিরীক্ষা সংক্রান্ত অনুসন্ধান পর্যালোচনা করা বিশেষ করে ব্যবস্থাপনা কর্তৃপক্ষের নির্দেশনার উপর কোন মন্তব্য, ব্যাখ্যা এবং গৃহীত ব্যবস্থাাদি পর্যালোচনা করা।
- 8.৫ অভ্যন্তরীণ ও বহিঃ নিরীক্ষকগণ কর্তৃক অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতির উন্নয়ন বিষয়ক প্রতিবেদন যা অডিট কমিটির নিজস্ব সভায় আলোচিত হবার পর পরিচালনা পর্ষদের সভায় সুপারিশ আকারে পেশ করা।
- 8.৬ আইনগত নিরীক্ষা এবং সিকিউরিটিজ এক্সচেঞ্জ কমিশন কর্তৃক আরোপিত বাধ্যবাধকতার বাইরেও বহিঃনিরীক্ষার উপর দায়িত্ব অর্পণ।
- 8.৭ পরিচালনা পর্ষদের সভায় উপস্থাপনের আগে খসড়া প্রতিবেদন ও হিসাবাদি পুনঃনিরীক্ষণ।
- 8.৮ আইন, বিধি, নিয়মনীতি এবং কোম্পানীর আর্টিকেলস অফ এসোসিয়েশন অনুসরণের জন্য নির্দেশ প্রদানে ক্ষমতাপ্রাপ্ত সংস্থা বা সরকারী দপ্তরসহ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন নির্দেশিত অনুসরণীয় বিষয়াদি পর্যালোচনা।
- 8.৯ ষাণ্মাষিক ও অন্যান্য অন্তর্বর্তীকালীন সময়ের আর্থিক প্রতিবেদন পর্যালোচনা।
- 8.১০ অভ্যন্তরীণ নিরীক্ষায় বিশেষভাবে উল্লেখ করা সুপারিশকৃত বিষয়াবলীতে ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক পদক্ষেপ গ্রহণ নিশ্চিতকরণ।
- 8.১১ পরিচালনা পর্ষদ কর্তৃক প্রদানকৃত বিশেষ অনুসন্ধান কার্যক্রম তদারকিকরণ।

THE PATTERN OF SHAREHOLDING

Sl. No.	Name of Director, Company Secretary & CEO	No of Shares	Total
1.	Mr. Khalilur Rahman	1,88,160	1,88,160
2.	Syed M. Altaf Hussain	3,00,428	3,00,428
3.	Mr. Abdul Awal Mintoo	2,508	2,508
4.	Mr. Mohammed Abdul Awwal	62,720	62,720
5.	Mr. Khan Mohammed Ameer	1,88,204	1,88,204
6.	Mrs. Nelofer Kamal	2,13,964	2,13,964
7.	Mr. A.S.M. Mohiuddin Monem	5,10,507	5,10,507
8.	Mr. Tabith M. Awal	2,13,964	2,13,964
9.	Mr. Md. Shafiur Rahman	2,63,513	2,63,513
10.	Mr. Tafsir M Awal	2,13,964	2,13,964
11.	Mr. Mohammed Abdul Hamid	2,63,513	2,63,513
12.	Mrs. Meherunnessa Monem	2,508	2,508
13.	Mr. Akbar Hossain	12,544	12,544
14.	Mr. Md. Syedur Rahman Mintoo	---	---
15.	Mrs. Nigar Jahan Chowdhury	2,63,513	2,63,513
16.	Syed Muhammad Jan	1,120	1,120
17.	CEO	---	---
18.	Company Secretary	---	---
19.	CFO	---	---
20.	Head of Internal Audit	---	---
21.	Executives	----	----
22.	Shareholders holding 10% or more voting rights	---	---

Going Concern Status

Under the Going Concern concept it is assumed that a company will continue in operation and that there is neither the intention nor the need either to liquidate it or to cease trading.

The management's assessment of whether the company is a going concern involves making appropriate inquiries including review of budget and future outcome of inherent risk involved in the business.

Considering the following major indicators, the Management of PLIL has reached to a conclusion that PLIL have no going concern risk in 2012 or in near future.

Financial indications

Positive operating cash flow:

Cash flow statement of the Company for the year 2012 shows positive operating cash flows.

Consistent payment of dividends:

PLIL has been paying dividend consistently to its shareholders over the years. Refer to the last four years we have paid 10% cash each for the year 2008 & 2009 and 12% stock each for the year 2010 & 2011.

Consistent payment of bonus to policyholders:

PLIL has been paying bonus consistently to its policyholders over the years. Refer to the last five years we have paid 71.07 million, 72.49 million, 81.14 million, 74.33 million and 86.36 million respectively for the year 2008-2012.

Credibility in payment of obligations:

PLIL has strong credibility in terms of payment of its obligations to the related parties. The Company is very particular in fulfilling the terms of any agreement and never been defaulter.

Increasing trend of investment portfolio:

Company's investment Treasury bond, Private Bond & FDR's etc will be increased by 18.34%, 16.67% & 39.81% respectively in 2012 compared to 2011.

Operating indications

Expansion of business:

As part of marketing strategy to explore new business areas, we have newly developed 64 district business expansion concepts which will have an added advantage leveraging wider presence of our four major product line-ups with significant business growth.

Corporate environment and employee satisfaction:

There exists a very good corporate environment in the Company. Average length of services of an employee at PLIL is about 5 years.

Other indications

Credit Rating:

As per Credit Rating Report date on 22 March 2012 (based on Final Accounts 2010) our comfort areas are - (i) Average financial performance (ii) Good Liquidity (iii) Good business growth (iv) Experienced top management (v) Compliance of investment in Govt. securities (vi) Diversified investment portfolio (vii) Sound internal control procedure (viii) Diversified product mix (ix) Diversified service network.

Changes in Government policy:

Management anticipates no significant change in legislation or government policy, which may materially affect the business of the Company.



COMPARATIVE STATEMENT OF NEW BUSINESS AND BUSINESS INFORCE

INDIVIDUAL PRODUCT LINE

Amount in million

New Business				Business in force	
Year	Sum Assured	No. of Policies	First Year Premium	Sum Assured	No. of Policies
2012	1168.04	11311	112.45	4573.98	52859
2011	2,480.99	25,766	235.12	6,542.94	73,939

ISLAMI JIBON BIMA (TAKAFUL)

New Business				Business in force	
Year	Sum Assured	No. of Policies	First Year Premium	Sum Assured	No. of Policies
2012	1,081.60	9,608	102.65	1,980.63	20,406
2011	2,083.28	23,817	205.28	3,663.80	40,592

PRAGATI BIMA (PB)

New Business				Business in force	
Year	Sum Assured	No. of Policies	First Year Premium	Sum Assured	No. of Policies
2012	868.22	13,726	92.82	2,319.3	61,380
2011	914.40	22,189	87.21	2,771.18	86,943

PRAGATI ISLAMI BIMA (PIB)

New Business				Business in force	
Year	Sum Assured	No. of Policies	First Year Premium	Sum Assured	No. of Policies
2012	426.61	6,403	45.29	883.59	19,994
2011	434.71	11,077	40.65	1024.67	29,256

ISLAMI DEPOSIT PENSION SCHEME (IDPS)

New Business				Business in force	
Year	Sum Assured	No. of Policies	First Year Premium	Sum Assured	No. of Policies
2012	164.50	2,383	13.47	406.09	8,224
2011	208.53	4,295	12.90	613.28	15,721

GROUP LIFE AND HEALTH

New Business					Business in force		
Year	Sum Assured	No. of Policies	Annual Premium	No. of Lives	Sum Assured	No. of Policies	No. of Lives
2012	9,452.92	37	80.23	2,43,106	51,792.94	280	1,99,787
2011	11,531.47	80	187.80	62,025	54,472.75	243	7,06,086

TAKAFUL BIMA DIVISION

New Business				Business in force	
Year	Sum Assured	No. of Policies	First Year Premium	Sum Assured	No. of Policies
2012	44.08	401	3.02	79.43	675
2011	226.57	2,229	2.18	315.82	2,708

PALLI PRAGATI BIMA DIVISION

New Business				Business in force	
Year	Sum Assured	No. of Policies	First Year Premium	Sum Assured	No. of Policies
2012	49.18	565	3.91	51.78	506
2011	47.17	517	5.08	71.80	877

FINANCIAL HIGHLIGHTS

5 YEAR'S KEY OPERATING AND FINANCIAL DATA

Taka in '000

Year	2012	2011	2010	2009	2008
First Year Premium	380,241	609,582	941,658	486,714	322,521
Renewal Premium	838,928	794,298	565,926	460,431	303,806
Group Life Insurance Premium	418,971	287,945	164,902	90,589	59,884
Health Insurance Premium	232,439	225,898	122,793	67,569	50,257
Gross Premium	1,870,580	1,917,723	1,795,279	1,105,303	736,468
% increase over the previous year	-2.46	6.82	62.42	50.08	29.58
Overall conservation ratio (%)	60	53	59.75	73.51	64.65
Investment income	224,656	141,233	377,843	160,614	166,971
Investment yield (income realized to mean Life Fund)	8.52	6.33	23.23	13.33	19.80
Claim	589,256	483,009	297,254	186,832	132,901
Management Expenses-Actual	867,250	1,041,396	1,238,701	631,234	461,341
Assets (excluding excess IPO deposit money)	3,179,000	2,840,496	2,586,971	1,737,592	1,251,247
% increase over the previous year	11.91	10	49	38.87	30.75
Life fund	3,153,140	2,593,792	2,119,107	1,511,230	1,058,861
% increase over the previous year	22	22	40.21	42.73	33.25
Ratio of-----					
Expenses of Management to premium income (%)	46.36	54	68.99	57.10	62.64
Claim to premium (%)	32	25	16.55	16.90	18.05

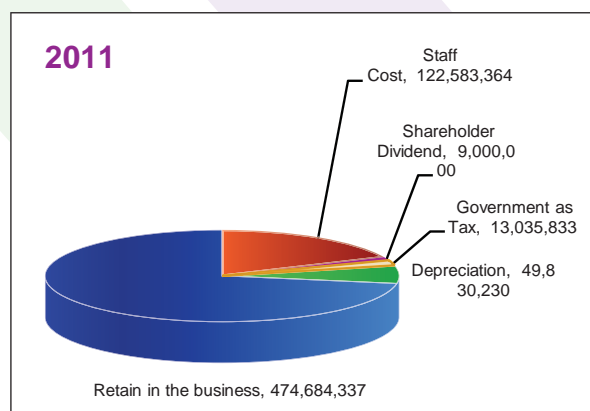
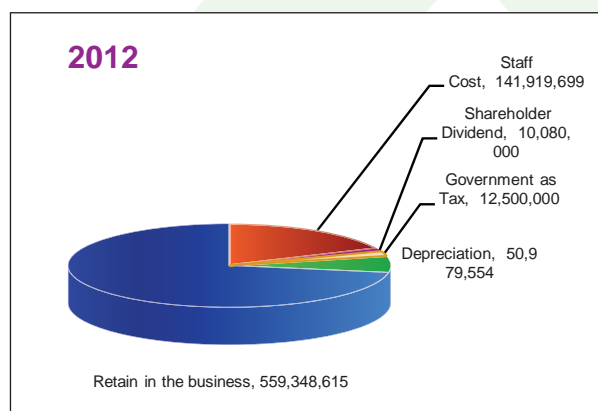
Value Added Statement

For the year ended 31 December 2012

Particulars	2012	2011
Gross Premium	1,870,579,657	1,917,723,611
Less: Re-Insurance Premium	(57,280,168)	(37,944,002)
Net Premium	1,813,299,489	1,879,779,609
Investment & Other Income	225,136,023	141,346,223
	2,038,435,512	2,021,125,832
Less: Claims	589,256,023	483,009,020
Less: Management Expenses (excluding staff salaries & depreciation etc)	674,351,621	868,983,048
Value Added	774,827,868	669,133,764

Distribution of Value Added

To Staff Cost	141,919,699	122,583,364
To Shareholder Dividend	10,080,000	9,000,000
To Government as Tax	12,500,000	13,035,833
To Depreciation	50,979,554	49,830,230
Retain in the business	559,348,615	474,684,337

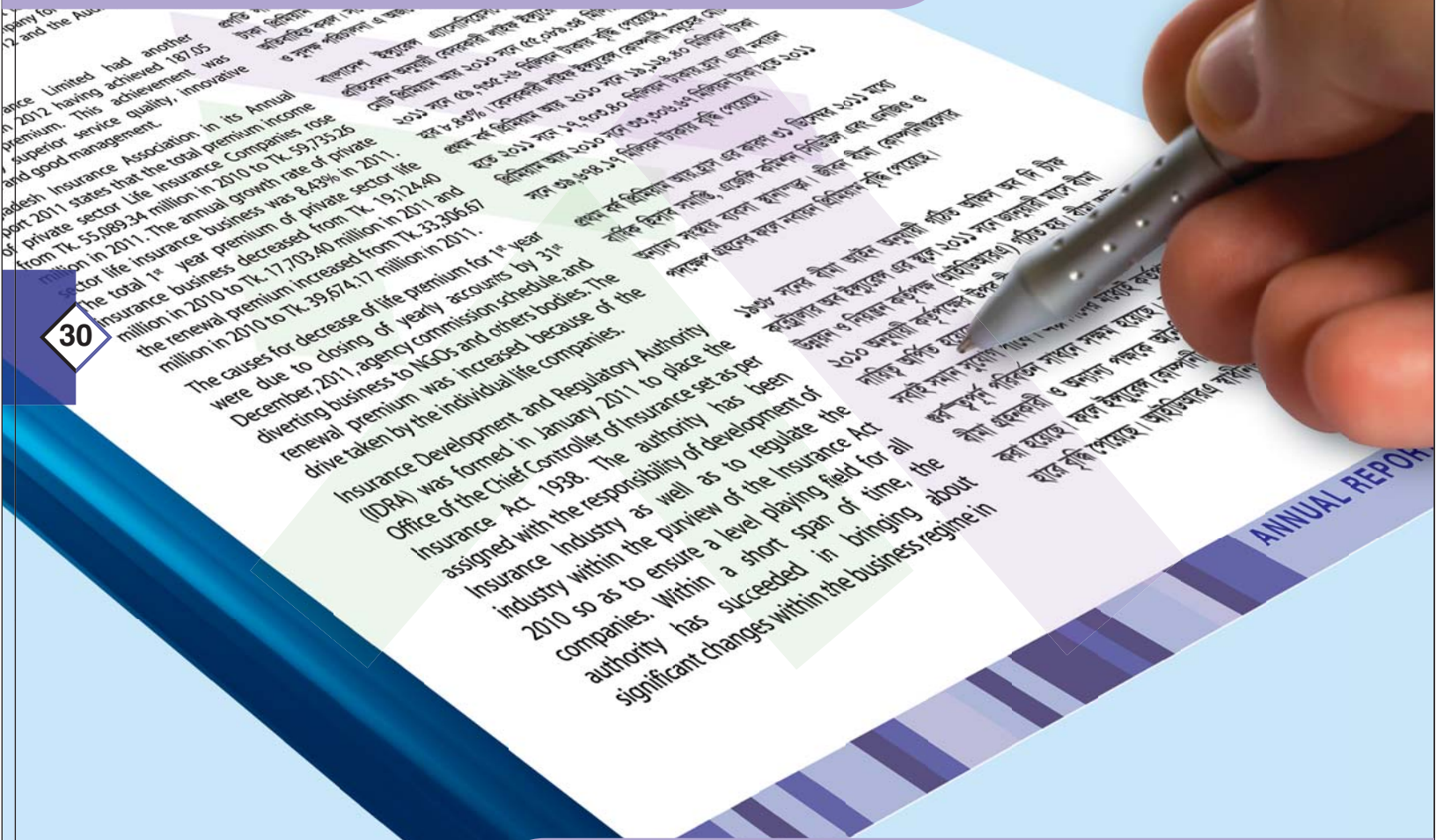


Contribution to the National Economy

The Company is engaged in life insurance business and its taxation is based on taxable income determined under the fourth schedule of the Income Tax Ordinance-1984. Besides, the company deducts income tax, VAT at source from employees, suppliers, use of policy stamp etc. and deposit to the same to the national exchequer. In the year 2012, the company contributed Tk. 3.68 core to national exchequer as Tax and VAT deducted as source from employees, suppliers and uses of policy stamp.



Directors' Report



The causes for decrease of life premium for 1st year December, 2011, agency commission schedule and diverting business to NGOs and others bodies. The renewal premium was increased because of the drive taken by the individual life companies.

Insurance Development and Regulatory Authority (IDRA) was formed in January 2011 to place the Office of the Chief Controller of Insurance set as per Insurance Act 1938. The authority has been assigned with the responsibility of development of insurance industry as well as to regulate the industry within the purview of development of 2010 so as to ensure a level playing field for all companies. Within a short span of time, the authority has succeeded in bringing about significant changes within the business regime in



DIRECTORS' REPORT

Bismillahir Rahmanir Rahim
Respected Directors/ Shareholders,
Assalamualaikum

It is my great pleasure to welcome you at the 13th Annual General Meeting of Pragati Life Insurance Limited (PLIL). I, on behalf of the Members of the Board, feel great honored to be able to present before you the 13th Annual Report together with the Audited Accounts of the company for the year ended on 31st December, 2012 and the Auditors Report thereon.

Insurance Scenario

Pragati Life Insurance Limited had another successful year in 2012 having achieved 187.05 crore gross premium. This achievement was possible by superior service quality, innovative products and good management.

Bangladesh Insurance Association in its Annual Report 2011 states that the total premium income of private sector Life Insurance Companies rose from Tk. 55,089.34 million in 2010 to Tk. 59,735.26 million in 2011. The annual growth rate of private sector life insurance business was 8.43% in 2011. The total 1st year premium of private sector life insurance business decreased from Tk. 19,124.40 million in 2010 to Tk. 17,703.40 million in 2011 and the renewal premium increased from Tk. 33,306.67 million in 2010 to Tk. 39,674.17 million in 2011.

The causes for decrease of life premium for 1st year were due to closing of yearly accounts by 31st December 2011, agency commission re-schedule, and diverting business to NGOs and others bodies. The renewal premium was increased because of the drive taken by the individual life companies.

Insurance Development and Regulatory Authority (IDRA) was formed in January 2011 to re-place the Office of the Chief Controller of Insurance set as per Insurance Act 1938. The authority has been assigned with the responsibility of development of Insurance Industry as well as to regulate the industry within the purview of the Insurance Act 2010 so as to ensure a level playing field for all companies. Within a short span of time, the authority has succeeded in bringing about significant changes within the business regime in the insurance industry.

পরিচালকমন্ডলীর প্রতিবেদন-২০১২

বিসমিল্লাহির রাহমানির রাহীম
সম্মানিত শেয়ারহোল্ডারগণ,
আসসালামুআলাইকুম

প্রগতি লাইফ ইস্যুরেন্স লিমিটেড এর ১৩তম বার্ষিক সাধারণ সভায় আপনাদের স্বাগত জানাতে পেরে আমি আনন্দিত। পরিচালনা পর্ষদের সদস্যদের পক্ষ হতে আমি আপনাদের নিকট কোম্পানীর ১৩তম বার্ষিক প্রতিবেদন ও এতদসংগে ৩১ ডিসেম্বর, ২০১২-এ সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণী ও নিরীক্ষকের প্রতিবেদন পেশ করতে পেরে নিজেকে সম্মানিত বোধ করছি।

বীমা খাত

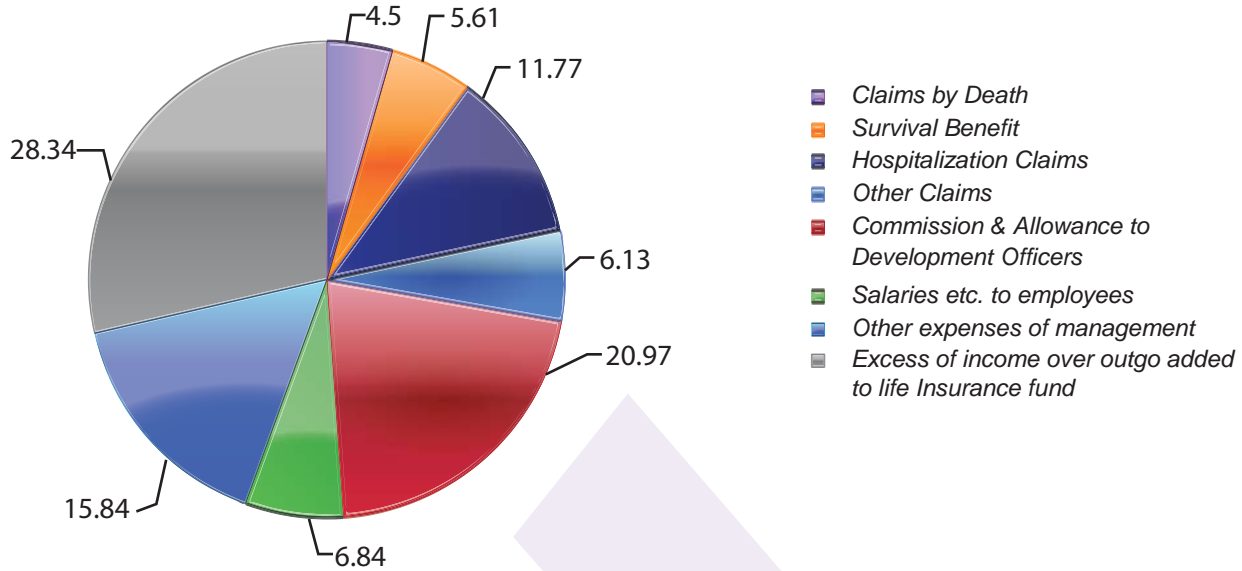
প্রগতি লাইফ ইস্যুরেন্স লিমিটেড ২০১২ সালে ১৮৭.০৫ কোটি টাকা প্রিমিয়াম অর্জনের মাধ্যমে আরো একটি সাফল্যময় বছর অতিবাহিত করল। সর্বোচ্চ মানের গ্রাহকসেবা, আকর্ষণীয় পরিকল্পনা ও সুদক্ষ পরিচালনা এ অর্জনে নিয়ামক ভূমিকা পালন করেছে।

বাংলাদেশ ইস্যুরেন্স এ্যাসোসিয়েসনের ২০১১ সনে বার্ষিক প্রতিবেদন অনুযায়ী বেসরকারী লাইফ ইস্যুরেন্স কোম্পানী সমূহের মোট প্রিমিয়াম আয় ২০১০ সনে ৫৫,০৮৯.৩৪ মিলিয়ন টাকা হতে ২০১১ সনে ৫৯,৭৩৫.২৬ মিলিয়ন টাকায় বৃদ্ধি পেয়েছে, প্রবৃদ্ধির হার ৮.৪৩%। বেসরকারী লাইফ ইস্যুরেন্স কোম্পানী সমূহের মোট প্রথম বর্ষ প্রিমিয়াম আয় ২০১০ সনে ১৯,১২৪.৪০ মিলিয়ন টাকা হতে ২০১১ সনে ১৭,৭০৩.৪০ মিলিয়ন টাকায় হ্রাস এবং নবায়ন প্রিমিয়াম আয় ২০১০ সনে ৩৩,৩০৬.৬৭ মিলিয়ন টাকা হতে ২০১১ সনে ৩৯,৬৭৪.১৭ মিলিয়ন টাকায় বৃদ্ধি পেয়েছে।

প্রথম বর্ষ প্রিমিয়াম আয় হ্রাস এর কারণ ৩১ ডিসেম্বর ২০১১ মধ্যে বার্ষিক হিসাব সমাপ্তি, এজেন্সি কমিশন সিডিউল এবং এনজিও ও অন্যান্য সংস্থায় ব্যবসা স্থানান্তর। জীবন বীমা কোম্পানীগুলোর পদক্ষেপ গ্রহণের ফলে নবায়ন প্রিমিয়াম বৃদ্ধি পেয়েছে।

১৯৩৮ সনের বীমা আইন অনুযায়ী গঠিত মুখ্য বীমা নিয়ন্ত্রক এর স্থলে ২০১১ সনে জানুয়ারী মাসে বীমা উন্নয়ন ও নিয়ন্ত্রন কর্তৃপক্ষ (আইডিআরএ) গঠিত হয়। বীমা আইন ২০১০ অনুযায়ী কর্তৃপক্ষের উপর বীমা শিল্পের উন্নয়ন ও নিয়ন্ত্রনের দায়িত্ব অর্পিত হয়েছে। আশা করা যাচ্ছে এর ফলে বীমা ব্যবসায় সবাই সমান সুযোগ পাবে। অল্প দিনের মধ্যেই কর্তৃপক্ষ বীমা শিল্পে গুরুত্বপূর্ণ পরিবর্তন সাধনে সক্ষম হয়েছে। বাকীতে ব্যবসা বন্ধ, বীমা গ্রহনকারী ও অন্যান্য পক্ষকে অনৈতিক কমিশন প্রদান বন্ধ করা হয়েছে। ফলে ইস্যুরেন্স কোম্পানীসমূহের তারল্য উলেখযোগ্য হারে বৃদ্ধি পেয়েছে। আইডিআরএ স্বাধীনভাবে কাজ করতে পারলে

ANALYSIS OF UTILIZATION OF TOATAL INCOME



YEAR-WISE NUMBER OF NEW BUSINESS/LIVES COVERED

Pragati Life Insurance Limited since its inception has been developing new customer oriented and innovative products. All the products of the Company are in-house developed in its own Actuarial Department. All the products of the Company have already been able to create huge market demand for its uniqueness.

Year - wise break -up of new business /lives covered for the last five years is tabulated as below:

বছর ভিত্তিক নতুন ব্যবসা/ বীমাকৃতের সংখ্যা

শুরু থেকেই প্রগতি লাইফ গ্রাহক চাহিদার সাথে সংগতিপূর্ণ আকর্ষণীয় সেবা প্রস্তুত করে আসছে। এই সেবাসমূহ কোম্পানী নিজস্ব এ্যাকচুয়ারীয়ায়াল বিভাগে উদ্ভাবন করা হয়ে থাকে। কোম্পানীর প্রতিটি সেবা তার নিজস্বতার জন্য ইতিমধ্যে ব্যাপক চাহিদা সৃষ্টি করতে সক্ষম হয়েছে।

বছর ভিত্তিক গত পাঁচ বছরের নতুন ব্যবসা ও বীমাকৃতের সংখ্যা দেওয়া হলো:

Year	IPL	Islami Jibon Bima (Takaful)	Pragatibima	IDPS	Group Life & Health (No. of Lives)	Total
2008	23,096	5,447	35,024	26,815	7,001	97,383
2009	25,983	24,357	37,458	17,310	21,477	1,26,585
2010	35,493	52,249	33,261	9,380	24,198	1,54,581
2011	26,283	26,046	33,266	4,295	62,025	1,51,915
2012	11,876	10,009	20,129	2,383	2,43,106	2,87,503

A comparative statement of new business and business in force is attached separately as a part of the report.

PREMIUM INCOME

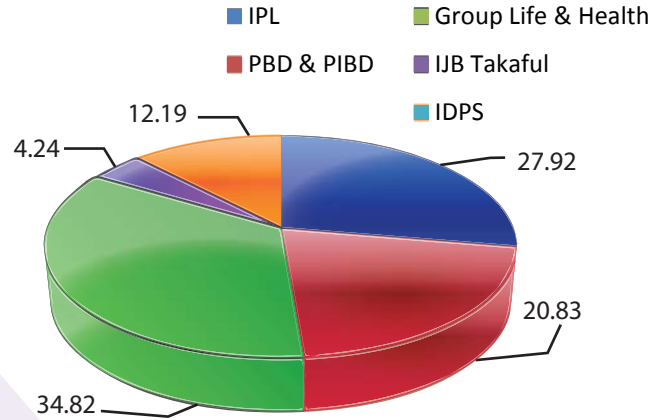
In the year 2012, the proportionate income of all product lines is shown below :

Taka in Million

Product (s)	Gross Premium	Proportionate Income (%)
Individual Product Line (IPL)	522.35	27.92
Pragatibima & Pragati Islamibima Division (PB & PIBD)	389.50	20.83
Group Life & Health Insurance (GL & H)	651.41	34.82
Islami Deposit Pension Scheme (IDPS)	79.38	4.24
Islami Jibon Bima (IJB) Takaful	227.94	12.19
Total	1870.58	100

প্রিমিয়াম আয়

২০১২ সাল অনুযায়ী, সকল প্রোডাক্ট লাইনের আনুপাতিক প্রিমিয়াম আয় নিম্নে দেখানো হলো:



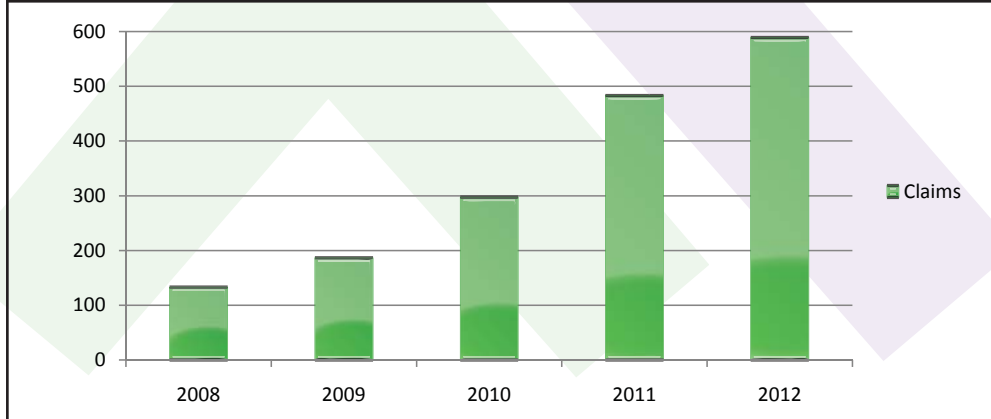
CLAIMS

Payment to policy holder in the year 2012 was Tk.589.25 million as against Tk. 483.01 million of the year 2011 being an increase of 22%. Claims were mainly increased due to death, maturity and survival benefit payments.

দাবী পরিশোধ

২০১২ সালে পলিসি গ্রাহকদেরকে পরিশোধিত অর্থের পরিমাণ ছিল ৫৮৯.২৫ মিলিয়ন টাকা যা ২০১১ সালের ৪৮৩.০১ মিলিয়ন টাকার তুলনায় ২২% অধিক। এই খাতে পরিশোধিত অর্থের পরিমাণ বৃদ্ধি পাবার কারণ হচ্ছে মৃত্যুজনিত দাবীর পরিমাণ বৃদ্ধি পাওয়া সহ মেয়াদপূর্তি এবং সার্ভাইভাল সুবিধাজনিত অর্থ প্রদান।

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LIFE FUND

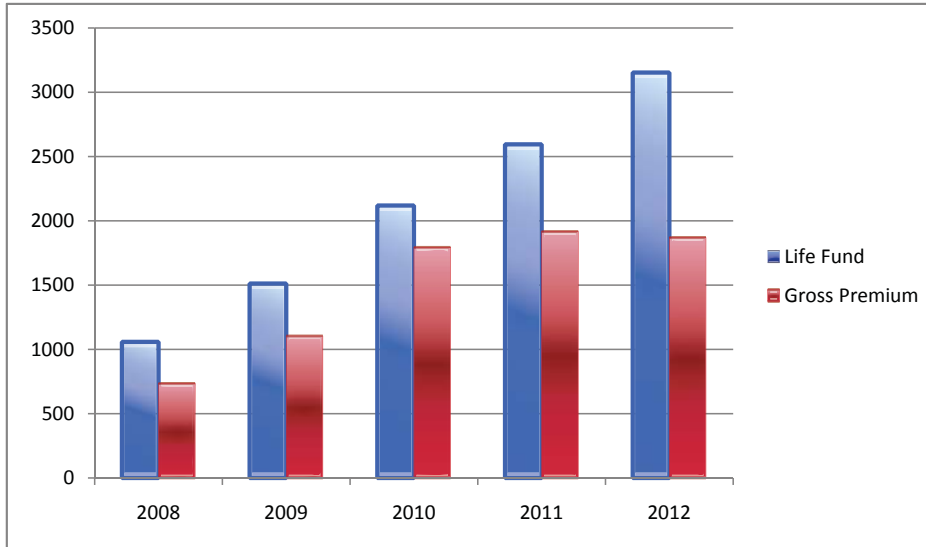
Company's excess of income over outgo added to the Life Fund during this year is Tk.559.34 million. The total Life Fund stands at Tk.3,153.14 million which is 22 % more than 2011. The chronological statement of Life Fund from last five years is tabulated as below :

লাইফ ফান্ড

কোম্পানীর আয় ব্যয় শেষে আলোচ্য বছরে লাইফ ফান্ডে আরো ৫৫৯.৩৪ মিলিয়ন টাকা যোগ হয়েছে। বছরের সর্বমোট লাইফ ফান্ডের পরিমাণ হচ্ছে ৩,১৫৩.১৪ মিলিয়ন টাকা যা গত বছরের তুলনায় ২২% বেশি। গত পাঁচ বছরের লাইফ ফান্ডের অবস্থান ক্রমভিত্তিক অনুসারে নিম্নে দেখানো হলো :

Year	2008	Growth with respect to 2007 (%)	2009	Growth with respect to 2008 (%)	2010	Growth with respect to 2009 (%)	2011	Growth with respect to 2010 (%)	2012	Growth with respect to 2011 (%)
Life Fund	1058.86	33.25	1,511.23	42.73	2,119.10	40.22	2593.79	22	3,153.14	22
Gross Premium	736.47	29.58	1105.30	50.08	1,795.22	62.41	1917.72	6.82	1,870.57	(2.45)

Chart : Chronological comparison of Life Fund



ASSETS

The Company has sound asset management policy which assures the safeguarding of assets against unauthorized use or disposition. The Company also follows proper records and policy regarding capital expenditures. The chronological statement of assets for the last five years is tabulated as below :

সম্পদ

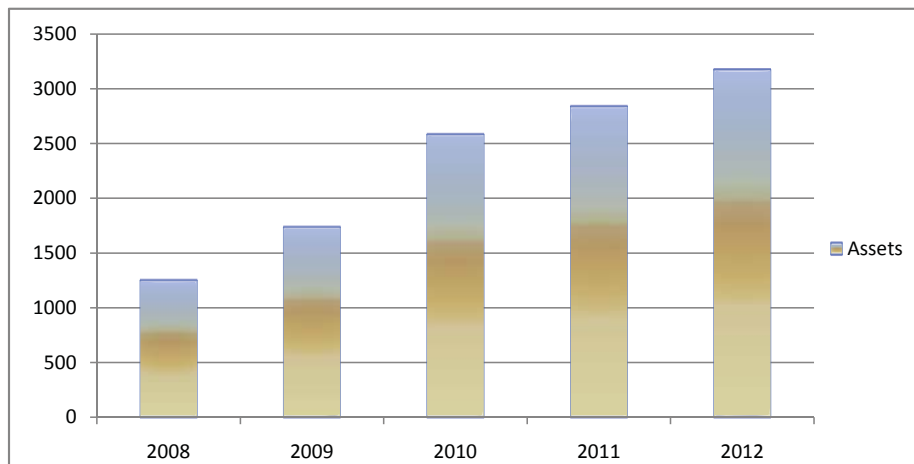
পরিমার্জিত সম্পদ ব্যবস্থাপনার অধিকারী হওয়ায় কোম্পানী অননুমোদিত ব্যবহার অথবা অপসারণ থেকে মুক্ত। ফলে কোম্পানী সম্পদ সুরক্ষায় যুক্তিযুক্ত নিশ্চয়তা বিধানে সক্ষম হয়েছে। কোম্পানী মূলধনী ব্যয়ের যথাযথ নীতিমালা পালন সহ রেকর্ডপত্র সংরক্ষণ করে থাকে। গত পাঁচ বছরে অর্জিত সম্পদের অবস্থান নিম্নে দেখানো হলোঃ

Taka in Million

Year	2008	Growth with respect to 2007 (%)	2009	Growth with respect to 2008 (%)	2010	Growth with respect to 2009 (%)	2011	Growth with respect to 2010 (%)	2012	Growth with respect to 2011 (%)
Assets	1253.56	30.75	1,737.59	38.87	2,586.97	49	2,840.50	10	3,179.00	11.92

* Excluding IPO deposit money

Chart : Chronological comparison of Assets



MANAGEMENT EXPENSES

Realizing the need of improving productivity to maintain profitability in a competitive environment, the company continued its aggressive cost management strategies. The commission & allowances declined by 36.23% while overall management expenses declined by 7.94% in 2012. Overall management expenses are 46.36% in 2012 whereas 54.30% in 2011.

ACTUARIAL VALUATION REPORT

Actuarial valuation of policy liabilities as on 31 December, 2012 was conducted by Dr. Mohammad Sohrab Uddin, AIA. According to the valuation report the value of net liabilities under policies were Tk. 2,999.12 million. Life Insurance Fund was Tk. 3,153.14 million revealing a surplus of Tk. 154.02 million.

DIVIDEND FOR THE SHAREHOLDERS:

From the Actuarial valuation 2012 it is found that the Company has a surplus which is reasonable to declare dividend for the shareholders.

Accordingly the Board of Directors recommended Cash dividend @ 7% and stock dividend @ 5% for the year 2012, subject to the approval of the Shareholders.

DECLARATION OF POLICY BONUS

Declaration of policy bonus is a vital part of life insurance business. For sustainable quality business in a insurance industry, policyholder's bonus contributed immensely. According to Actuarial Valuation Report Tk. 86.36 million has been allocated for bonus to Policyholders.

MANAGEMENT

The day to day activities of Pragati Life Insurance Limited are being looked after by an experienced management team with wide exposure in insurance industry.

In the corporate management team, Managing Director is aided by Addl. Managing director, Deputy Managing Director, Asst. Managing Director, Company Secretary, Senior General Manager, General Manager, Senior Deputy General Manager, Deputy General Manager.

ব্যবস্থাপনা ব্যয়

প্রতিযোগিতামূলক পরিবেশে ব্যবসা বৃদ্ধি করে লাভজনক অবস্থান বজায় রাখতে কোম্পানী ব্যবস্থাপনা ব্যয় নিয়ন্ত্রণ কৌশল অবলম্বন করেছে। কমিশন এবং এ্যালাউন্স ৩৬.২৩% কমেছে ফলে ২০১২ সালে ব্যবস্থাপনা ব্যয় কমেছে ৭.৯৪%। ২০১২ সালে সর্বসমেত ব্যবস্থাপনা ব্যয় ৪৬.৩৬% যেখানে ২০১১ সালে ছিল ৫৪.৩০%।

এ্যাকচুয়ারীয়ায়াল মূল্যায়ন প্রতিবেদন

৩১ ডিসেম্বর ২০১২ এর বীমা দায়সমূহের এ্যাকচুয়ারীয়ায়াল ভ্যালুয়েশন ডঃ মোঃ সোহরাব উদ্দিন (এ.আই.এ) দ্বারা সম্পাদিত হয়। ভ্যালুয়েশন রিপোর্ট অনুযায়ী পলিসির প্রকৃত দাবীর মূল্য ছিল ২৯৯৯.১২ মিলিয়ন টাকা। জীবন বীমা তহবিলের পরিমাণ ছিল ৩১৫৩.১২ মিলিয়ন টাকা, ফলে কোম্পানীর উদ্বৃত্তের পরিমাণ দাঁড়ায় ১৫৪.০২ মিলিয়ন টাকা।

শেয়ারহোল্ডারগনের জন্য লভ্যাংশ

২০১২ সালের এ্যাকচুয়ারীয়ায়াল ভ্যালুয়েশনে দেখা যায় কোম্পানী উদ্বৃত্ত তহবিল লাভ করেছে যে কারণে শেয়ারহোল্ডারগনের জন্য লভ্যাংশ ঘোষণার বিষয়টি যৌক্তিক বলে মনে হয়।

সে অনুসারে পরিচালনা পর্ষদ ২০১২ সালের জন্য ৭% নগদ লভ্যাংশ এবং ৫% স্টক ডিভিডেন্ড প্রদানের সুপারিশ করে যা সম্মানিত শেয়ারহোল্ডারগনের অনুমোদন সাপেক্ষে প্রদেয় হবে।

পলিসি বোনাস ঘোষণা

জীবন বীমা ব্যবসায় পলিসি বোনাস ঘোষণা একটি গুরুত্বপূর্ণ বিষয়। বীমা শিল্পে টেকসই মানের বীমা ব্যবসায় পলিসি গ্রাহকদের বোনাস প্রদানের বিষয়টির গুরুত্ব অপরিমেয়। এ্যাকচুয়ারীয়ায়াল ভ্যালুয়েশন প্রতিবেদন অনুসারে ৮৬.৩৬ মিলিয়ন টাকা পলিসিহোল্ডারগনের মধ্যে বন্টনযোগ্য।

ব্যবস্থাপনা

প্রগতি লাইফ ইন্স্যুরেন্স লিমিটেড এর প্রতিদিনের কার্যাবলী দক্ষ ব্যবস্থাপক কর্তৃক তদারকি করা হয় যাদের রয়েছে বীমা শিল্পে যথেষ্ট পরিমাণে অভিজ্ঞতা।

কর্পোরেট ব্যবস্থাপনায় ব্যবস্থাপনা পরিচালক এর সহায়তায় রয়েছেন উপ-ব্যবস্থাপনা পরিচালক, সহকারী ব্যবস্থাপনা পরিচালক, কোম্পানী সচিব, উর্ধ্বতন মহাব্যবস্থাপক, মহাব্যবস্থাপক, উর্ধ্বতন উপ-মহাব্যবস্থাপক, উপ-মহাব্যবস্থাপক।

MANAGEMENT COMMITTEES

There are various committees consisting of senior executives to administer major functions of the Company effectively and efficiently. The nature of the Committees is given below :

ব্যবস্থাপনা কমিটি

কোম্পানীর ম্যানেজমেন্ট উর্ধ্বতন নির্বাহী কর্মকর্তাদের সমন্বয়ে বিভিন্ন কমিটি গঠন করেছে সেগুলো কোম্পানীর প্রধান কার্যাদি সমূহ দক্ষ ও কার্যকরভাবে সম্পন্ন করে থাকে। কমিটিগুলোর প্রকৃতি নিম্নে দেয়া হলো :

Name of the Committee (S)	Basic functions
1. Management Committee	To observe the functions of each department are being followed as per rule book. To solve any problems that are observed while doing works in each department.
2. Development Committee	To oversee the development related affairs of all products.
3. Claim Committee	To justify claims of all product lines.
4. Purchase and Procurement Committee	To justify the requirement for purchase and oversee the procurement procedures as per company's rules.
5. Printing Committee	To justify and approve of printing items and oversee its related activities as per company's rules.
6. Recruitment Committee	To justify the manpower requirement and oversee the recruitment procedures as per Company's Recruitment policy.
7. Employee Performance Appraisal Committee	To assess review the employee's annual performance up to a certain level.
8. Receiving Committee	To receive the required printing items, stationeries and other materials from suppliers as per specimen.
9. IPL Co-ordination Committee	To co-ordinate IPL daily activities and oversee compliance of the decisions.

কমিটিসমূহ	কার্যাবলী
১. ব্যবস্থাপনা কমিটি	রুল বইয়ের বিধান অনুযায়ী প্রতিটি বিভাগের কার্যাবলী সম্পাদন হয়েছে কিনা তা পর্যবেক্ষন। প্রতিটি বিভাগের কার্য সম্পাদনে উদ্ভূত কোন সমস্যার সমাধান।
২. উন্নয়ন কমিটি	সকল প্রকার বীমা সংশ্লিষ্ট উন্নয়ন কার্যাবলী তদারক।
৩. বীমা দাবী কমিটি	বীমা দাবীর যৌক্তিকতা নিরূপণ ও দায় পরিশোধ।
৪. ক্রয় ও সংগ্রহ কমিটি	কোম্পানীর বিধি বিধান অনুযায়ী ক্রয় ও সংগ্রহ বিষয়ক কার্যাবলী পরিচালনা।
৫. মুদ্রণ কমিটি	কোম্পানীর বিধি বিধান অনুযায়ী কোম্পানীর মুদ্রণ সংশ্লিষ্ট কার্যাদি।
৬. নিয়োগ কমিটি	বিধি অনুযায়ী জনবল সংগ্রহের কার্যাবলী।
৭. কর্মচারী দক্ষতা মূল্যায়ন কমিটি	কোম্পানীর কর্মীদের দক্ষতার মূল্যায়ন।
৮. রিসিভিং কমিটি	নমুনা অনুযায়ী সরবরাহকারীদের কাছ থেকে সকল সামগ্রী গ্রহণ।
৯. আইপিএল সমন্বয়কারী কমিটি	দৈনিক আইপিএল কর্মকান্ড সমন্বয় এবং সিদ্ধান্তগুলোর কার্যকারিতা পর্যবেক্ষণ।

PRODUCT DEVELOPMENT

Pragati Life Insurance Limited is continuously developing its products depending on the trend of the market, changes in financial market and social demand. In order to meet the present stiff competition and challenges the company is constantly trying to upgrade its existing product range and to develop new products as well.

PRODUCT MIX

The product mix of the company is mainly divided into three main wings; traditional wing, islamic wing and group & health insurance wing. The traditional wing is subdivided into Individual Product Line and Pragati Bima while islamic wing is divided into Islamic Jibon Bima (Takaful), Pragati Islami Bima and Islami Deposit Pension Scheme.

CORPORATE SOCIAL RESPONSIBILITY

The Company always acknowledges its responsibilities for the well being of the society and takes part in such activities whenever it becomes necessary. We pursue a strong policy in respect of corporate social responsibility. We get our business sustenance from the society in which we live and operate. In reciprocation, we want to do something back to the society. Our corporate social responsibility includes our customer, employees, shareholders, business associates and a society as a whole.

OUT LOOK FOR 2013

Pragati Life is aspiring to be one of the leading life insurance company in the country. For its customer oriented products, prudent management, efficient services and uses of new technologies, the Company has already gained firm confidence in the mind of its clients. To meet the growing competition in the market, the Management will initiate the following measures to achieve the target for the year 2013:

Developing strong marketing strategy to explore new business areas.

Initiating new product development and customization the existing products as per market trend and customer demand.

Recruit quality manpower and arrange required training program both for the regular and development staff.

New software will be introduced to bring all the servicing centers under real time business transaction. Initiating more promotional programs

Modernization of the company's website and generate new innovative ideas for improvisation of the customer service.

ELECTION OF SPONSOR DIRECTORS

In accordance with the Articles 87, 93 and 94 of the Company's Articles of Association, the under noted directors from Sponsor Shareholders shall retire from the office by rotation. Being eligible, they offered

পরিকল্প উন্নয়ন

প্রগতি লাইফ ইস্যুরেন্স লিমিটেড বাজার প্রবণতা, আর্থিক বাজার পরিবর্তন এবং সামাজিক চাহিদার উপর নির্ভর করে ধারাবাহিকভাবে এর পরিকল্পের বিকাশ সাধন করেছে। বর্তমান কর্তন প্রতিযোগিতা এবং প্রতিদ্বন্দ্বিতার সম্মুখীন হয়ে কোম্পানী এর পরিকল্পের সারি উন্নত করতে এবং নতুন পরিকল্পের বিকাশ ও পরিবর্তন করার জন্য অবিরতভাবে চেষ্টা চালিয়ে যাচ্ছে।

পরিকল্প বিন্যাস

কোম্পানীর পরিকল্প সমন্বয় প্রধানতঃ তিনটি উইং এ বিভক্ত; ঐতিহ্যগত উইং, ইসলামিক উইং এবং গ্রুপ ও স্বাস্থ্য বীমা উইং। ঐতিহ্যগত উইং একক বীমা প্রগতি বীমা এই দুটি উপবিভাগে বিভক্ত; ইসলামিক উইং ইসলামী জীবন বীমা (তাকাফুল), প্রগতি ইসলামী বীমা এবং ইসলামী ডিপোজিট পেনশন স্কীম এই তিনটি উপবিভাগে বিভক্ত।

সামাজিক দায়বদ্ধতা

সমাজের প্রতি দায়বদ্ধতা কোম্পানী স্বীকার করে। কোম্পানী সবসময় সামাজিক দায়িত্বের প্রতি খেয়াল রাখে এবং প্রয়োজনমত তা পালন করে। সামাজিক দায়বদ্ধতা পরিপালনে আমাদের নীতি অত্যন্ত সুদৃঢ়। আমরা সামাজিক পরিবেশে ব্যবসা পরিচালনা করি এবং এখান থেকেই ব্যবসায়ের সকল উপকরণ পেয়ে থাকি। বিনিময়ে আমরাও সমাজের জন্য কিছু করতে চাই। গ্রাহক, কর্মকর্তা-কর্মচারী, শেয়ারহোল্ডার, ব্যবসায়িক সহযোগী এবং সর্বোপরি সমাজ আমাদের কোম্পানীর সামাজিক দায়বদ্ধতার আওতাভুক্ত।

২০১৩ সালের পূর্বাভাস

প্রগতি লাইফ দেশের সেরা জীবন বীমা কোম্পানী হিসেবে প্রতিষ্ঠা পাবার জন্য এগিয়ে যাচ্ছে গ্রাহকদের চাহিদা অনুযায়ী পরিকল্প, দূরদর্শী ব্যবস্থাপনা, নিপুণ সেবা প্রদান এবং নতুন প্রযুক্তি ব্যবহারের ফলে কোম্পানী ইতিমধ্যে তার গ্রাহকদের আস্থা অর্জনে সক্ষম হয়েছে। ২০১৩ সালে প্রতিযোগিতার বাজারে অবতীর্ণ হতে কোম্পানীর ব্যবস্থাপনা পর্ষদ নিম্নলিখিত ব্যবস্থাদি গ্রহণ করেছেঃ সুদৃঢ় বিপণন কৌশল প্রণয়ন করে নতুন এলাকায় ব্যবসা প্রসার। নতুন পরিকল্প প্রচলন সহ পূর্ববর্তী পরিকল্পসমূহকে বাজার ও চাহিদা অনুসারে বিন্যাস করা।

নিয়মিত উন্নত কর্মী, দক্ষ জনশক্তি নিয়োগ দান এবং প্রয়োজনীয় প্রশিক্ষণের ব্যবস্থা।

নিজস্ব সফটওয়্যার উন্নয়ন।

অধিক হারে প্রচারণামূলক কার্যক্রম গ্রহণ।

ওয়েবসাইট উন্নয়ন ও সেবার মান উন্নয়নে নতুন উদ্ভাবনী কার্যক্রম গ্রহণ।

উদ্যোক্তা পরিচালক নির্বাচন

প্রগতি লাইফ ইস্যুরেন্স লিমিটেড এর সংঘবিধিমালার বিধি ৮৭, ৯৩ এবং ৯৪ এর বিধান অনুযায়ী নিম্নলিখিত উদ্যোক্তা পরিচালকগণ অবসর গ্রহণ করবেন। যোগ্য বিধায় প্রত্যেকেই পুনঃনির্বাচনের ইচ্ছা



themselves for re-election.

1. Syed M. Altaf Hussain
2. Mr. A.S.M Mohiuddin Monem
3. Mr. Tafsir M. Awal

ELECTION OF PUBLIC SHAREHOLDERS DIRECTORS

In accordance with the Article 93 of the Articles of Association of the Company the following 2(two) Directors of Public Subscribers shall retire in the 13th Annual General Meeting.

1. Mr. Akbar Hossain
2. Mrs. Meherunnessa Monem

The 2(two) shareholders i.e (i) Mr. Akbar Hossain and (ii) Mrs. Meherunnessa Monem submitted their nomination papers within the stipulated time. Nobody else has submitted any nomination papers. So they will be taken as elected Director from Public Subscribers shareholders.

APPOINTMENT OF INDEPENDENT DIRECTOR

In accordance with the Bangladesh Securities and Exchange Commission notification the Board of Directors appointed Mr. Syedur Rahman Mintoo as Independent Director for a period of 3 years. The appointment of the Independent Director requires approval by the shareholders in the Annual General meeting.

APPOINTMENT OF AUDITORS

The Auditors M/s A. Wahab & Co. Chartered accountants will retire at the conclusion of ensuing Annual General Meeting and being eligible under section 210 of the Companies Act 1994 offered themselves for re-appointment.

APPOINTMENT OF THE MANAGING DIRECTOR & CEO

The Insurance Development & Regulatory Authority and the Board of Directors approved appointment of Mr. Md. Jalalul Azim as Managing Director & Chief Executive Officer of the Company for a period of 3 years. His appointment requires consent of the Company in a General meeting.

CORPORATE GOVERNANCE

Four separate committees for Audit, Claim, Administration and Finance have been formed which comply with the relevant guidelines of Securities & Exchange Commission on Corporate Governance. The Committees look into compliance of various procedures and regulations related to Corporate Governance and review various guidelines, procedures to safeguards & minimize the incidents of various risks faced by the Company in the business environment.

A separate report on Corporate Governance is provided as part of the Annual Report.

DIRECTOR'S RESPONSIBILITY STATEMENT

With regard to responsibilities for preparation and presentation of the Financial Statements, the Directors confirm that:

প্রকাশ করেছেন।

১. সৈয়দ এম আলতাফ হোসেন
২. জনাব এ. এস. এম মহিউদ্দিন মোনেম
৩. জনাব তাফসির এম আউয়াল

পাবলিক শেয়ারহোল্ডার পরিচালক নির্বাচন

গ্রগতি লাইফ ইন্স্যুরেন্স লিমিটেড এর সংঘবিধিমালার বিধি ৯৩ এর বিধান অনুযায়ী নিম্নের ২জন পাবলিক শেয়ারহোল্ডার পরিচালক ১৩ তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেনঃ

১. জনাব আকবর হোসেন
২. মিসেস মেহেরুননেসা মোনেম

জনাব আকবর হোসেন এবং মিসেস মেহেরুননেসা মোনেম পাবলিক শেয়ারহোল্ডার পরিচালক নির্বাচনের নমিনেশনপত্র নির্ধারিত সময়ে দাখিল করেন। উল্লিখিত ২(দুই) জন শেয়ারহোল্ডার ব্যতীত অন্য কোন নমিনেশনপত্র না পাওয়ায় এবং যোগ্য বিধায় প্রত্যেকে পাবলিক শেয়ারহোল্ডার পরিচালক নির্বাচিত বলে গন্য হবেন।

নিরপেক্ষ পরিচালক নিয়োগ

বাংলাদেশ সিকিউরিটিজ এন্ড একচেঞ্জ কমিশন এর প্রজ্ঞাপন অনুযায়ী পরিচালনা পর্ষদ জনাব সাইদুর রহমান মিন্টু কে ৩ বৎসর মেয়াদে নিরপেক্ষ পরিচালক হিসেবে নিয়োগ দান করে। নিরপেক্ষ পরিচালক এর নিয়োগ বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণ কর্তৃক অনুমোদনের আবশ্যিকতা রয়েছে।

নিরীক্ষক নিয়োগ

মেসার্স এ. ওয়াহাব এন্ড কোং চার্টার্ড একাউন্ট্যান্টস আসন্ন বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। কোম্পানী আইন ১৯৯৪ এর ২১০ ধারা অনুযায়ী উক্ত নিরীক্ষক পুনর্নিয়োগের যোগ্য এবং পুনর্নিয়োগের জন্য প্রস্তাব করেছেন।

ব্যবস্থাপনা পরিচালক এবং প্রধান নির্বাহী কর্মকর্তা নিয়োগ অনুমোদন বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ এবং কোম্পানী পরিচালনা পর্ষদ সভা জনাব মোঃ জালালুল আজিম, ব্যবস্থাপনা পরিচালক এবং প্রধান নির্বাহী কর্মকর্তা হিসাবে ৩ বৎসরের জন্য নিয়োগ অনুমোদন করে। তাহার নিয়োগ কোম্পানীর সাধারণ সভার সম্মতির আবশ্যিকতা রয়েছে।

প্রাতিষ্ঠানিক সুশাসন

প্রাতিষ্ঠানিক সুশাসনের জন্য নিরীক্ষা, প্রশাসন, অর্থ এবং দাবী বিষয়ক চারটি কমিটি গঠন করা হয়েছে যা সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর সংশ্লিষ্ট নীতিমালাকে অনুসরণ করে। কোম্পানীর প্রাতিষ্ঠানিক কার্যক্রমের পর্যালোচনা, দিক নির্দেশনা এবং ব্যবসায়ের বিভিন্ন ঝুঁকি ও অব্যবস্থা হতে সুরক্ষার জন্য এ কমিটিগুলো কাজ করে।

এ বিষয়ে বার্ষিক প্রতিবেদনে একটি পৃথক বিবরণী দেওয়া হলো।

পরিচালকমন্ডলীর দায়িত্বাবলীর বিবৃতি

কোম্পানীর আর্থিক বিবরণী প্রস্তুত এবং উপস্থাপনায় পরিচালকমন্ডলী তাদের দায়িত্বের বিষয়ে নিশ্চিত করেন যেঃ

1. The financial statements together with the notes thereon have been drawn up in conformity with the companies Act. 1994, Insurance Act. 2010, Insurance Rules 1958 and Securities and Exchange Rules 1987. These statements present fairly the Company's statement of affairs, the result of its operation and cash flow.
2. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating material departure, if any.
3. The Directors had selected each accounting policy and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the results of the Company for that period.
4. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Company's Act, 1994, Insurance Act. 2010, Insurance Rules 1958 and Securities and Exchange Rules 1987 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
5. The Directors had prepared the annual accounts on "Going Concern" basis.
6. The Internal Control system is sound in design and effectively implemented and monitored.
7. The key operating and financial data of the last five years is annexed as "Financial Highlights".

ACKNOWLEDGEMENT

On behalf of the Board of Directors, I wish to thank to our valued policy holders, shareholders, Insurance Development and Regulatory authority (IDRA), Bankers, Securities and Exchange Commission (SEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE) and Central Depository of Bangladesh Limited (CDBL) for their continuous support and cooperation.

The Board of Directors also expresses deep appreciation to the Sponsors, Patrons, Management, all members of staff and well wishers, whose continued support and patronage have made the results possible.

For and on behalf of the Board



Khalilur Rahman
Chairman
Board of Directors
Dated: Dhaka, May 22, 2013

১. কোম্পানী আইন ১৯৯৪, বীমা আইন ২০১০, বীমা বিধি ১৯৫৮ এবং সিকিউরিটিজ এন্ড এক্সচেঞ্জ বিধি ১৯৮৭ এর বিধানবলীর সাথে কোম্পানী কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণী এবং এতদসঙ্গীয় নোটসমূহ সঙ্গতিপূর্ণ।

২. কোম্পানীর বার্ষিক হিসাব প্রস্তুতকালে হিসাব বিজ্ঞানের মান অনুযায়ী সম্পন্ন করা হয়েছে এবং এতদসম্পর্কিত ব্যাখ্যা বিবৃতি করা হয়েছে।

৩. পরিচালকমন্ডলীর হিসাব বিজ্ঞানের নীতিমালা নির্দিষ্ট করে সামঞ্জস্যরূপে প্রয়োগ, বিচার বিশ্লেষণ দ্বারা নিশ্চিত হয়েছেন যে, আলোচ্য হিসাবাদিতে কোম্পানীর স্বচ্ছ চিত্র প্রতিফলিত হয়েছে।

৪. কোম্পানী আইন ১৯৯৪, বীমা আইন ২০১০, বীমা বিধি ১৯৫৮ এবং সিকিউরিটিজ এন্ড এক্সচেঞ্জ বিধি ১৯৮৭ এর বিধানবলীতে বর্ণিত আইন ও বিধিবিধান মেনে কোম্পানীর হিসাবে প্রতারণা ও অনিয়মের বিষয়ে নিরাপত্তা বিধান ও অনুসন্ধান দ্বারা কোম্পানীর সম্পদ রক্ষণাবেক্ষণে পরিচালকমন্ডলী যথোপযুক্ত ও যথেষ্ট যত্নশীল ছিলেন।

৫. পরিচালকমন্ডলী 'চলমান প্রক্রিয়া' বার্ষিক হিসাব প্রস্তুত করেছেন।

৬. অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা সুপরিকল্পিত এবং কার্যকরভাবে প্রয়োগকৃত এবং নিয়মিতভাবে পর্যবেক্ষণকৃত।

৭. গত পাঁচ বছরের হিসাবের উপাত্ত 'আর্থিক আলোকপাত' আকারে সংযোজিত হলো।

কৃতজ্ঞতা

পরিচালনা পর্ষদের পক্ষে হতে অব্যাহত সাহায্য সহযোগিতার জন্য সম্মানিত পলিসিহোল্ডার, শেয়ারহোল্ডার, বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ, ব্যাংকসমূহ, সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লিমিটেড, চট্টগ্রাম স্টক এক্সচেঞ্জ লিমিটেড এবং সেন্ট্রাল ডিপোজিটরী বাংলাদেশ লিমিটেড এর অফিস সমূহের প্রতি আমি ধন্যবাদ ও কৃতজ্ঞতা জ্ঞাপন করছি।

কোম্পানীর সাফল্য অর্জনের পিছনে উদ্যোক্তা, পৃষ্ঠপোষক, ব্যবস্থাপনায় নিযুক্ত সকল সদস্য এবং শুভানুধ্যায়ীদের প্রতি তাদের সক্রিয় সাহায্য ও সহযোগিতার জন্য পরিচালনা পর্ষদ কৃতজ্ঞতা জ্ঞাপন করেছেন।

পরিচালনা পর্ষদের পক্ষে



খালিলুর রহমান
চেয়ারম্যান
পরিচালনা পর্ষদ
তারিখঃ ঢাকা, মে ২২, ২০১৩

CORPORATE GOVERNANCE COMPLIANCE REPORT

সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিজ্ঞপ্তি অনুসরণ।

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44, dated 07 August 2012 issued under section 2CC of the securities and Exchange Ordinance, 1969:

সিকিউরিটিজ এন্ড এক্সচেঞ্জ অধ্যাদেশের ২সিসি ধারা অনুযায়ী ৭ আগস্ট ২০১২ ইং তারিখে এসইসি/ সিএমআরআরসিডি/ ২০০৬-১৫৮/১৩৪/এডমিন/৪৪ অনুযায়ী সম্পাদিত কার্যক্রমের বিবরণ নিম্নরূপঃ

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put \checkmark under condition No. 7.00)		
		Complied	Not Complied	
1.1	Board's size: shall not be less than 5 (five) and more than 20 (twenty)	\checkmark		
1.2 (i)	Independent Director (ID): at least 1/5 of total Number of directors			Required no. of Independent Director appointment is now under process
1.2 (ii) (a)	ID holds less than 1% shares of total paid-up capital	\checkmark		
1.2 (ii) (b)	ID is not a sponsor and not connected with any sponsor or Director or shareholder who holds 1% or more shares	\checkmark		
1.2 (ii) (c)	ID does not have other relation with the company or its subsidiary/associated companies	\checkmark		
1.2 (ii) (d)	ID is not a member, Director or officer of any Stock Exchange	\checkmark		
1.2 (ii) (e)	ID is not a shareholders, Director or officer of any member of stock exchange or an intermediary of the capital market.	\checkmark		
1.2 (ii) (f)	ID is not a partner or an executive during the preceding 3 years of company's statutory audit firm	\checkmark		
1.2 (ii) (g)	ID is not an Independent Director in more than 3 listed companies.	\checkmark		
1.2 (ii) (h)	ID has not been convicted by a court as a loan defaulter	\checkmark		
1.2 (ii) (i)	ID has not been convicted for criminal offence involving moral turpitude	\checkmark		
1.2 (iii)	ID appointed by Board of Directors and approved by the shareholders in AGM	\checkmark		
1.2 (iv)	Post of ID was not vacant for more than 90 days			Situation did not arise.
1.2 (v)	Code of conduct for all Board members and annual compliance thereof	\checkmark		

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put \checkmark under condition No. 7.00)		
		Complied	Not Complied	
1.2 (vi)	Tenure of office ID shall be 3 years , may be extended for 1(one) term			Situation did not arise.
1.3 (i)	ID shall be acknowledgeable individual with integrity and able to ensure compliance with financial, regulatory and corporate law	\checkmark		
1.3 (ii)	ID should be Business Leader/Corporate Leader/ Bureaucrat/University Teacher with Economics or Business Studies or Law background / Professional like CA, CMA,CS	\checkmark		
1.3 (iii)	Qualification of ID relaxed subject to prior approval of SEC.	\checkmark		
1.4	Separate Chairman of the Board and Chief Executive Officer and clearly defined roles and responsibilities	\checkmark		
1.5 (i)	Industry outlook and future development.	\checkmark		
1.5 (ii)	Segment-wise / product-wise performance.	\checkmark		
1.5 (iii)	Risk and concerns.	\checkmark		
1.5 (iv)	Discussion on cost of goods sold, Gross profit margin and net profit margin.			N/A
1.5 (v)	Discussion on Continuity of any extraordinary gain or loss.	\checkmark		
1.5 (vi)	Related party transaction statements.	\checkmark		
1.5 (vii)	Utilization of sale proceeds from public issue, right issue and / or instrument			Situation did not arise.
1.5 (viii)	Explanation incase of deterioration of financial results after IPO , RPO, RO or Direct Listing			Situation did not arise.
1.5 (ix)	Statement on variance between Quarterly Financial performance and Annual Financial Statements	\checkmark		
1.5 (x)	Remuneration of Directors including ID	\checkmark		
1.5 (xi)	Fairness of Financial Statements	\checkmark		
1.5 (xii)	Maintenance of proper books of account.	\checkmark		
1.5 (xiii)	Adaption of appropriate accounting policies and estimates	\checkmark		
1.5 (xiv)	Compliance with International Accounting Standard BAS, IFRS, BFRS	\checkmark		
1.5 (xv)	Soundness of Internal Control System	\checkmark		



Condition No.	Title	Compliance Status		Remarks (if any)
		(Put √ under condition No. 7.00)		
		Complied	Not Complied	
1.5 (xvi)	Ability to continue as a going concern	√		
1.5 (xvii)	Significant deviations in operating results from last years and explanation thereof	√		
1.5 (xviii)	Presentation of at least preceding 3 years key operating and financial data	√		
1.5 (xix)	Declaration of dividend			Situation did not arise.
1.5 (xx)	Details of Board meeting	√		
1.5 (xxi)(a)	Shareholding pattern of parent / subsidiary / associated companies and other parties	√		
1.5 (xxi)(b)	Shareholding pattern of Directors, CEO , CFO, CS, HIA and there spouse and minor children	√		
1.5 (xxi)(c)	Shareholding pattern of other top five salaried executives	√		
1.5 (xxi)(d)	Shareholders holdings of 10 % or more voting interest	√		
1.5 (xxii)(a)	A brief resume of Director in case of appointment/ re-appointment.	√		
1.5 (xxii)(b)	Nature of the propose Directors' expertise in specific functional areas.	√		
1.5 (xxii)(c)	Proposed Directors' Directorship in other company/companies	√		
2.1	Appointment of CFO, Company Secretary & Head of Internal Audit and defining of their responsibilities	√		
2.2	Attendance of CFO & Company Secretary in the Board of Directors meeting	√		
3(i)	Audit Committee(AC): As a subcommittee of the Board	√		
3(ii)	Role of the Audit Committee	√		
3(iii)	Duties and responsibilities of the Audit Committee	√		
3.1(i)	Constitution of Audit Committee with at least 3 members	√		
3.1(ii)	Inclusion of at least 1 Independent Director in Audit Committee	√		
3.1(iii)	Financial literacy of the Audit Committee members and at least 1 Independent Director having accounting or related financial management experience	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put \checkmark under condition No. 7.00)		
		Complied	Not Complied	
3.1(iv)	Filling of casual vacancy in the Audit Committee	\checkmark		
3.1(v)	CS as Secretary of the Audit Committee	\checkmark		
3.1(vi)	1 Independent Director is mandatory for quorum of the Audit Committee meeting	\checkmark		
3.2(i)	Chairman of the Committee shall be an Independent Director	\checkmark		
3.2(ii)	Presence of Audit Committee Chairman in the AGM	\checkmark		
3.3 (i)	AC to oversee financial reporting process	\checkmark		
3.3(ii)	AC to Monitor Choice of accounting policies and principles	\checkmark		
3.3(iii)	AC to Monitor Internal Control Risk Management Process	\checkmark		
3.3(iv)	AC to Oversee hiring and performance of external auditors	\checkmark		
3.3(v)	AC to Review annual financial statements before submission to the Board	\checkmark		
3.3(vi)	AC to Review quarterly and half-yearly financial statements before submission to the Board	\checkmark		
3.3(vii)	AC to Review adequacy of internal audit functions	\checkmark		
3.3(viii)	AC to Review significant related party transactions	\checkmark		
3.3(ix)	AC to Review weakness of internal control raised by the statutory auditors	\checkmark		
3.3(x)	AC to Review the utilization of money raised through IPO, RPO, Rights Issue	\checkmark		
3.4.1(i)	Reporting activities of the Audit Committee before Board of Directors	\checkmark		
3.4.1(ii)(a)	Reporting conflict of interest to the Board of Directors	\checkmark		
3.4.1(ii)(b)	Reporting suspected or presumed fraud or irregularity or material defect in the internal control system to the Board of Directors	\checkmark		
3.4.1(ii)(c)	Reporting suspected infringement of laws including securities related laws, rules and regulations to the Board of Directors	\checkmark		

Condition No.	Title	Compliance Status (Put \checkmark under condition No. 7.00)		Remarks (if any)
		Complied	Not Complied	
		3.4.1(ii)(d)	Reporting of any other matter to the Board of Directors	
3.4.2	AC Reporting to Qualified point to Commission	\checkmark		
3.5	Reporting of activities of the Audit committee to the Shareholders and General investors	\checkmark		
4(i)	External Auditors(EA) Non-engagement in appraisal or valuation services	\checkmark		
4(ii)	EA Non-engagement in designing of Financial Information System	\checkmark		
4(iii)	EA Non-engagement in Bookkeeping	\checkmark		
4(iv)	EA Non-engagement in Broker/ dealer service	\checkmark		
4(v)	EA Non-engagement in Actuary Services	\checkmark		
4(vi)	Non-engagement in Internal Audit services	\checkmark		
4(vii)	Non-engagement in any other services	\checkmark		
4(viii)	Prohibition of holding any shares of the company by any partner or employees of its external audit firms	\checkmark		
5(i)	Composition of the Board of the subsidiary company			N/A
5(ii)	Independent Director of a holding company shall be Director in the Board of the subsidiary company			N/A
5(iii)	Reviewing minutes of the Board meeting of the subsidiary company by the Board of Directors of Holding company			N/A
5(iv)	Inclusion of the statement in the minutes of the holding company regarding reviewing the affairs of its subsidiary company			N/A
5(v)	Review of Financial Statements and Investment of the subsidiary company by the-Audit, Committee of the holding company			N/A
6(i)(a)	Certification of CEO and CFO that Financial Statements does not contain untrue or omit any material facts or any statement that may mislead	\checkmark		
6(i)(b)	complies existing accounting standard and applicable law	\checkmark		
6(ii)	Certification of CEO and CFO regarding fair transaction by the company	\checkmark		
7(i)	Compliance Certificate from CA, CMA or CS on Corporate Governance Guidelines	\checkmark		
7(ii)	Attachment of Annexure in Director report regarding compliance	\checkmark		



To the shareholder of Pragati Life Insurance Limited

Certificate on compliance of conditions of corporate governance by
Pragati Life Insurance Limited for the year ended December 31, 2012.

We have reviewed the relevant documents concerning the company's compliance with the corporate governance matters.

Basis of opinion

We carried out our review in accordance with the guidelines issued by the Securities & Exchange Commission under Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012.

Period Covered

Our review for this certificate is confined to the aspects for the year ended December 31, 2012.

Opinion

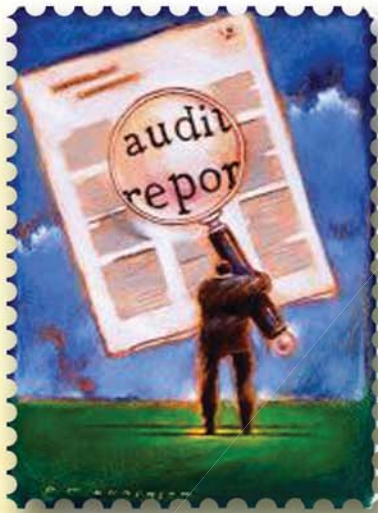
In our opinion, based on our review of relevant documents and also information made available to us by the management, the company's status on compliance with corporate governance requirements as shown in Annexure reflects actual position of the company's compliance with the condition of Corporate Governance Guidelines of SEC applicable for listed companies.

Date: Dhaka
May 26, 2013


(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS



Auditors Report





AUDITORS' REPORT TO THE SHAREHOLDERS OF PRAGATI LIFE INSURANCE LIMITED

We have audited the accompanying Balance Sheet of Pragati Life Insurance Limited as of December 31, 2012 and the related Revenue Account and Statement of Cash Flows together with the notes for the year then ended. The preparation of these Financial Statements is the responsibility of the Company's management. Our responsibility is to express an independent opinion on these Financial Statements based on our audit.

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, subject to the disclosures as per notes to financial statements, the financial statements prepared in accordance with applicable Bangladesh Accounting Standard (BAS), give a true and fair view of the state of the Company's affairs as of December 31, 2012 and of the results of its operations and its Cash Flows for the year then ended and comply with the Companies Act, 1994, Insurance Act, 2010, Insurance Rules, 1958 the Securities and Exchange Rules, 1987 and other applicable laws and regulations.

We report that:

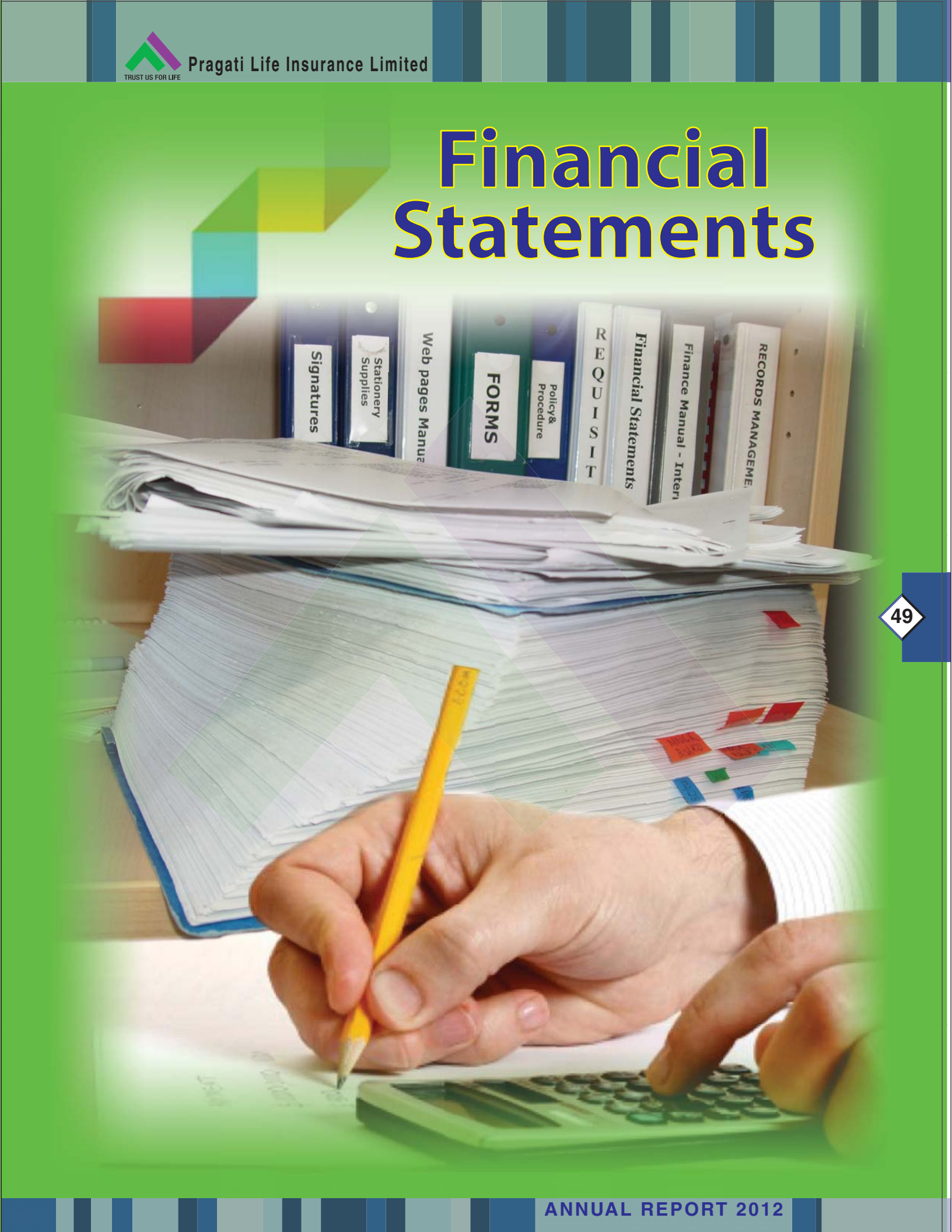
- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books and (where applicable) proper returns adequate for the purposes of our audit have been received from branches not visited by us;
- iii) The Company's Balance Sheet and Revenue Account and its Cash Flows dealt with by the report are in agreement with the books of account and returns;
- iv) The expenditure incurred was for the purposes of the Company's business;
- v) As per section 62 (2) of the Insurance Act, 2010 as amended, we certify that to the best of our knowledge and belief and according to the information and explanation given to us, all expenses of management wherever incurred and whether incurred directly or indirectly, in respect of life insurance business of the company transacted in Bangladesh during the year under report have been duly debited to the related Revenue Account as expenses of the Company; and
- vi) As per the Insurance Act, 2010 we certify 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 business re-insured abroad apart from commission arising out of the re-insurance treaties.

Date, Dhaka, May 22, 2013

(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS



Financial Statements



BALANCE SHEET

AS AT DECEMBER 31, 2012

<u>CAPITAL AND LIABILITIES</u>	<u>NOTES</u>	<u>2012 TAKA</u>	<u>2011 TAKA</u>
SHAREHOLDERS' CAPITAL			
AUTHORISED			
25,000,000 Ordinary Shares of Tk.10 each		250,000,000	250,000,000
ISSUED, SUBSCRIBED AND PAID-UP	4.00	94,080,000	84,000,000
9,408,000 Ordinary Shares of Tk.10 each fully paid up in cash			
BALANCE OF FUNDS AND ACCOUNTS			
Life Insurance Fund	5.00	3,153,140,802	2,593,792,187
LIABILITIES AND PROVISIONS			
Estimated liabilities in respect of outstanding claims, whether due or intimated	6.00	132,582,261	144,644,146
Amount due to other persons or bodies carrying on insurance business	7.00	30,484,366	37,861,979
Sundry Creditors	8.00	104,611,551	222,987,028
Premium Deposits	9.00	287,361	25,210,094
Fair Value Change Account	10.00	(333,869,163)	(265,872,730)
Total:		3,181,317,178	2,842,622,704

The annexed Notes 1 to 41 form an integral part of these Financial Statements.



CHAIRMAN



DIRECTOR



DIRECTOR



MANAGING DIRECTOR

Subject to our separate report of even date

Dated : Dhaka, May 22, 2013


(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS

BALANCE SHEET

AS AT DECEMBER 31, 2012

<u>PROPERTY AND ASSETS</u>	<u>NOTES</u>	<u>2012 TAKA</u>	<u>2011 TAKA</u>
LOANS			
On Insurers' Policies within their surrender value	11.00	6,845,346	4,976,432
INVESTMENT			
Statutory Deposit with Bangladesh Bank	12.00	4,000,000	4,000,000
Bangladesh Govt. Treasury Bond	13.00	838,600,000	708,600,000
Investment in Bond	14.00	42,000,000	36,000,000
Investment in Shares	15.00	344,932,613	407,240,096
		1,229,532,613	1,155,840,096
Agents' Balances		153,992	153,992
Outstanding Premium	16.00	253,697,949	155,553,585
Interest, Dividends and Rents Accruing but not due	17.00	83,216,992	57,199,113
Advances, Deposits and Sundry Debtors	18.00	156,976,712	99,280,342
CASH, BANK AND OTHER BALANCES			
On Fixed Deposit with Banks & Financial Institutes	19.00	986,877,974	705,849,246
On Short Term Deposit with Banks	20.00	194,355,049	130,593,746
On Current Account with Banks	21.00	50,356,671	67,962,434
Cash in Hand		26,426,339	1,824,750
Collection in Hand	22.00	21,827,916	289,601,282
		1,279,843,949	1,195,831,458
Stamps, Printing & Stationery in Hand		9,378,990	8,233,557
Fixed Assets (At Cost Less Depreciation)	Schedule-1	161,670,635	165,554,129
Total:		3,181,317,178	2,842,622,704

These financial statement were approved by the Board of Directors on May 22, 2013 and were signed on its behalf by:



CHAIRMAN



DIRECTOR



DIRECTOR



MANAGING DIRECTOR

Subject to our separate report of even date

Dated : Dhaka, May 22, 2013


(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS

REVENUE ACCOUNT

For the year ended December 31, 2012

<u>INCOME</u>	<u>NOTES</u>	<u>2012 TAKA</u>	<u>2011 TAKA</u>
Balance of Life Fund at the beginning of the year		2,593,792,187	2,119,107,850
PREMIUM LESS RE-INSURANCE	23.00		
First Year Premium - IPL		111,708,502	261,437,140
First Year Premium - PB		92,900,525	83,378,040
First Year Premium - IJB(Takaful)		105,348,210	205,156,899
First Year Premium - PIBD		45,197,271	39,003,265
First Year Premium - IDPS		25,086,760	20,607,062
		380,241,268	609,582,406
Renewal Premium - IPL		410,637,925	351,685,281
Renewal Premium - PB		191,655,962	213,524,700
Renewal Premium - IJB(Takaful)		122,588,376	120,457,997
Renewal Premium - PIBD		59,739,270	63,500,793
Renewal Premium - IDPS		54,306,370	45,129,099
		838,927,903	794,297,870
Group Insurance Premium - Life		418,971,389	287,945,476
Group Insurance Premium - Health		232,439,097	225,897,859
		651,410,486	513,843,335
Gross Premium		1,870,579,657	1,917,723,611
Less: Re-insurance Premium		57,280,168	37,944,002
Net Premium		1,813,299,489	1,879,779,609
Interest, Dividends and Rents	24.00	224,656,707	141,233,231
Other Income	25.00	479,316	112,992
Total:		4,632,227,699	4,140,233,682

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

Single	3,654,504	6,096,396
Two Years	-	-
Three Years	-	68,282
Four Years	91,204	251,499
Five Years	4,895	43,240
Six Years	766,610	84,358
Seven Years	148,801	373,309
Eight Years	262,298	638,344
Nine Years	73,908	102,790
Ten Years	53,326,640	83,968,389
Eleven Years	12,805,288	4,859,049
Twelve Years & Above	309,107,120	513,096,750
Total:	380,241,268	609,582,406

A. Wahab & Co.
(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS

REVENUE ACCOUNT

For the year ended December 31, 2012

<u>EXPENDITURE</u>	<u>NOTES</u>	<u>2012 TAKA</u>	<u>2011 TAKA</u>
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED), LESS RE-INSURANCE:	26.00		
By Death		91,757,811	81,801,753
By Maturity		123,703,695	110,938,210
By Disability		230,120	1,771,720
By Surrender		924,074	3,946,802
By Survival Benefit		114,380,612	109,059,773
By Survival Profit		40,500	97,600
By Hospitalization		239,916,537	165,376,845
		570,953,349	472,992,703
Profit Commission		18,302,674	10,016,317
		589,256,023	483,009,020
Expenses of Management Commissions:			
(a) Commissions to Insurance Agents (Less that on Re-insurance)		153,111,029	407,175,626
(b) Allowances and Commissions (other than commission including in sub-item (a) preceding)		274,410,194	263,228,159
		427,521,223	670,403,785
Salaries etc.(Other than to Agents and those Contained in the Allowances and Commissions)		133,754,101	116,656,280
Companies Contribution to Employees P.F.		5,621,759	3,997,755
Travelling and Conveyance		5,680,453	3,889,825
Directors' Fees		1,589,500	1,497,000
Auditors' Fees		160,000	155,000
Medical Fees		395,713	446,545
Legal and Professional Fees	27.00	1,164,922	1,591,700
Insurance Policy Stamp		6,928,130	7,709,942
Advertisement and Publicity		6,908,308	7,917,017
Printing and Stationery	28.00	6,762,363	7,196,334
Office Rent	29.00	58,089,850	59,195,318
Bank Charges		90,892,487	39,463,848
Repairs and Maintenance		7,561,042	8,018,833

REVENUE ACCOUNT

For the year ended December 31, 2012

<u>EXPENDITURE</u>	<u>NOTES</u>	<u>2012 TAKA</u>	<u>2011 TAKA</u>
Car Fuel, Maintenance & Repairs	30.00	23,914,826	19,913,482
Group Insurance Premium		1,151,133	1,099,341
Hospitalization Insurance Premium		1,128,212	800,139
Papers, Periodicals and Books		73,883	87,903
Telephone, Fax and Internet		2,318,982	1,598,491
Electricity & Utility Expenses		3,411,446	2,739,511
Training and Recruitment Expenses		264,494	29,849
Entertainment		2,023,637	1,694,042
General Insurance Premium		12,926	7,144
Postage and Courier		1,321,977	857,613
Business Development Expenses		2,333,813	588,431
Company Registration Fee	31.00	6,712,033	6,283,482
Stamps & Forms		869,532	833,559
Fees, Subscriptions and Donation		847,698	877,604
Conference		7,818,233	3,647,050
AGM Expenses		1,306,253	1,083,951
Meeting, Seminar & Symposium		1,788,858	2,019,380
Gratuity		5,943,533	19,266,258
Depreciation on Fixed Assets	32.00	50,979,554	49,830,230
		439,729,651	370,992,857
Other Expenses:			
Income Tax		12,500,000	13,035,833
Dividend		10,080,000	9,000,000
		22,580,000	22,035,833
		889,830,874	1,063,432,475
Balance of the fund at the end of the year as shown in the Balance Sheet		3,153,140,802	2,593,792,187
	Total:	4,632,227,699	4,140,233,682

The annexed Notes 1 to 41 form an integral part of these Financial Statements. These financial statement were approved by the Board of Directors on May 22, 2013 and were signed on its behalf by:



CHAIRMAN



DIRECTOR



DIRECTOR



MANAGING DIRECTOR

Subject to our separate report of even date

Dated : Dhaka, May 22, 2013



**(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS**

**FORM-"AA"****CLASSIFIED SUMMARY OF THE ASSETS IN BANGLADESH**

As at December 31, 2012

<u>CLASS OF ASSETS</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>REMARKS</u>
Investment :			
Statutory Deposit with Bangladesh Bank	4,000,000	4,000,000	At cost
Bangladesh Govt. Treasury Bond	838,600,000	838,600,000	At cost
Investment in Shares	678,801,776	344,932,613	Market Value
Investment in Bond	42,000,000	42,000,000	At cost
Loans (on Policies within their surrender value)	6,845,346	6,845,346	Realizable Value
Cash, Bank & Other Balances:			
On Fixed Deposit with Banks	986,877,974	986,877,974	Realizable Value
Cash in Hand, STD & Current Account with Banks	271,138,059	271,138,059	Realizable Value
Collection in Hand	21,827,916	21,827,916	Realizable Value
Agents' Balances	153,992	153,992	Realizable Value
Interest, Dividends & Rents accrued but not due	83,216,992	83,216,992	Realizable Value
Other Assets:			
Stamps, Printing & Stationery in Hand	9,378,990	9,378,990	At Cost
Outstanding Premium	253,697,949	253,697,949	Realizable Value
Advances, Deposits, Loans & Sundry Debtors	156,976,712	156,976,712	Realizable Value
Fixed Assets (At cost less depreciation)	161,670,635	161,670,635	Depreciated Value
Taka :	<u>3,515,186,341</u>	<u>3,181,317,178</u>	

The annexed Notes 1 to 41 form an integral part of these Financial Statements. These financial statement were approved by the Board of Directors on May 22, 2013 and were signed on its behalf by:

CHAIRMAN

DIRECTOR

DIRECTOR

MANAGING DIRECTOR

Subject to our separate report of even date

Dated : Dhaka, May 22, 2013

(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS

STATEMENT OF LIFE INSURANCE FUND

As at December 31, 2012

"Annexure-1"

	2012 TAKA	2011 TAKA
Assets:		
Loans- on Policies within their Surrender Value	6,845,346	4,976,432
Statutory Deposit with Bangladesh Bank	4,000,000	-
Investment- Bangladesh Govt. Treasury Bond	838,600,000	4,000,000
Investment in Shares	344,932,613	708,600,000
Investment in Bond	42,000,000	407,240,096
Agents' Balance	153,992	36,000,000
Outstanding Premium	253,697,949	153,992
Interest, Dividends & Rents accrued but not due	83,216,992	155,553,585
Advances, Deposits & Sundry Debtors	156,976,712	57,199,113
Cash & Bank Balances	1,279,843,949	99,280,342
Stamps, Printing and Stationery in Hand	9,378,990	1,195,831,458
Fixed Assets (at cost less depreciation)	161,670,635	8,233,557
	3,181,317,178	2,842,622,704
Less: Liabilities		
Amount due to Other Persons or Bodies	30,484,366	37,861,979
Carrying on insurance business	132,582,261	144,644,146
Estimated liabilities in respect of	104,611,551	222,987,028
Outstanding Claim whether due or intimated	287,361	25,210,094
Sundry Creditors	(333,869,163)	(265,872,730)
Premium Deposits	(65,903,624)	164,830,517
Fair Value Change Account	3,247,220,802	2,677,792,187
Gross Fund	3,247,220,802	2,677,792,187
Less: Shareholders' Capital (Paid-up Capital)	94,080,000	84,000,000
Life Insurance Fund as on 31 December 2012	<u>3,153,140,802</u>	<u>2,593,792,187</u>

Note: Accretion to Life Insurance Fund during the year was Tk. 559,348,615

The annexed Notes 1 to 41 form an integral part of these Financial Statements. These financial statement were approved by the Board of Directors on May 22, 2013 and were signed on its behalf by:



CHAIRMAN



DIRECTOR



DIRECTOR



MANAGING DIRECTOR

Subject to our separate report of even date

Dated : Dhaka, May 22, 2013



(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS



STATEMENT OF CASH FLOW

For the year ended December 31, 2012

	2012 TAKA	2011 TAKA
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Collection from Premium	1,772,435,293	1,932,867,044
Other Income received	479,316	112,992
Payment for Claims	(601,317,908)	(425,288,837)
Payment for management expenses, commission, re-insurance and others	(1,080,863,588)	(1,025,799,840)
Source Tax (Income Tax) deducted	(14,761,944)	(14,177,390)
Net Cash Flow from operating activities	75,971,169	467,713,969
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets	(47,096,060)	(14,946,766)
Disposal of Fixed Assets	-	853,000
Loan against Policies paid (Net of Realization)	(1,868,914)	(219,793)
Investments made	(73,692,517)	37,582,268
Interest, Dividends and Rents Received	198,638,828	116,314,727
Fair Value Change A/C	(67,996,433)	(265,872,730)
Net Cash Flow from investing activities	7,984,904	(126,289,294)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Dividend Paid	(15,749)	(225,846)
Excess Subscription against IPO refunded	(5,000)	-
Fraction Share Sold	77,167	-
Net Cash Flow from financing activities	56,418	(225,846)
D. Net increase in cash and cash Equivalents (A+B+C)	84,012,491	341,198,829
E. Cash and Cash Equivalents at the beginning of the year	1,195,831,458	854,632,629
F. Cash and Cash Equivalents at the end of the year (D+E)	1,279,843,949	1,195,831,458

The annexed Notes 1 to 41 form an integral part of these Financial Statements. These financial statement were approved by the Board of Directors on May 22, 2013 and were signed on its behalf by:

CHAIRMAN

DIRECTOR

DIRECTOR

MANAGING DIRECTOR

Subject to our separate report of even date

Dated : Dhaka, May 22, 2013

(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS

STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY

For the year ended December 31, 2012

Particulars	Share Capital	Share Premium	General Reserve	Retained Earnings	Other Reserve	Total
Balance as on 01 January 2012	84,000,000	-	-	-	-	84,000,000
Bonus Share for the Year 2011	10,080,000	-	-	-	-	10,080,000
Balance as on 31 December 2012	94,080,000	-	-	-	-	94,080,000

The annexed Notes 1 to 41 form an integral part of these Financial Statements. These financial statements were approved by the Board of Directors on May 22, 2013 and were signed on its behalf by:



CHAIRMAN



DIRECTOR



DIRECTOR



MANAGING DIRECTOR

Subject to our separate report of even date

Dated : Dhaka, May 22, 2013



(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS



NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2012

1.00 LEGAL STATUS AND NATURE OF BUSINESS

1.01 Status

Pragati Life Insurance Limited is a third generation life insurance company established on 30th January 2000 as a public limited company under the Companies Act 1994 and registered under the Department of Insurance on 11th April 2000. The Company went for public issue in November 2005 and its shares are listed in both Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.

The registered office of the Company is situated at Pragati Insurance Bhaban, 20-21 Kawranbazar (2nd, 3rd, 4th, 5th and 6th floor) Dhaka-1215.

1.02 Nature of Business

The Company is engaged in the life insurance, pension and health business since its incorporation. The Company offers a wide variety of insurance products which fulfils the requirements of present and prospective policy holders. The product portfolio of the Company feeds the following insurance lines:

a) Individual Life Insurance, b) Group Insurance, c) Urban Project d) Health Insurance, e) Micro-Insurance (Rural Insurance), f) Islami Jibon Bima (Takaful), g) Islami Deposit pension scheme (IDPS).

2.00 BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

2.01 Statement of compliance

The basis of presentation and disclosures of information are based on the relevant and applicable requirement of the:

Insurance Act, 2010;
Insurance Rules, 1958;
Companies Act, 1994;
Securities and Exchange Commission (SEC) Rules, 1987;
Income Tax Ordinance, 1984;
Listing Regulations of Dhaka and Chittagong Stock Exchanges;
Bangladesh Accounting Standards (BAS) and
Bangladesh Financial Reporting Standards (BFRS).

2.02 Basis of Presentation

Financial Statements have been prepared on the historical cost basis except as disclosed in the accounting policies mentioned below.

2.03 Reporting currency and level of precision

The financial statements are prepared in Bangladeshi Taka, which is the Company's functional currency. All financial information presented has been rounded off to the nearest taka. Figures in brackets indicate deduction.

2.04 Use of estimates and judgment

The preparation of financial statements requires Management to make judgments, estimates and assumptions that effect the application of accounting policies and the reported amount of assets, liabilities, income and expenses.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised. The areas where required assumptions and estimates are significant to the Company's financial statements or where Judgment was exercised in application of accounting policies are as follows:

- a) Useful life of depreciable assets.
- b) Impairment of assets.
- c) Reinsurance recoveries against outstanding claims.
- d) Provision for income taxes.

However, assumptions and judgment made by Management in the application of accounting policies that have significant effect on the financial statement are not expected to result in material adjustment to the carrying amount of assets and liabilities in the next year.

2.05 Reporting Period

The financial period of the Company covers one year from January 1 to December 31 of the calendar year and is followed consistently.

2.06 Components of the financial statements

The Financial Statements include the following components:

- a) Balance Sheet, b) Revenue Account, c) Statement of Cash Flow
- d) Statement of Changes in Shareholders' Equity, e) Accounting policies and Explanatory Notes.

2.07 Impairment

An impairment loss is the amount by which the carrying amount of an asset or a cash generating unit exceeds its recoverable amount.

The recoverable amount of an asset or a cash generating unit is the higher of its fair value less costs to sell and its value in use.

A cash generating unit is the smallest identifiable group of asset that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

The carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists the asset recoverable amount is estimated.

An impairment loss is recognized wherever the carrying amount of the asset exceeds its recoverable amount.

3.00 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently in these financial statements.

3.01 Revenue Recognitions

3.1.1 Premium

3.1.1.1 Individual life policies

First year premium is recognized when premium is received and the relevant policy is issued. Subsequent premium falling due under the policy is recognized as Renewal premium.

3.1.1.2 Group policies

The premiums of Group policies are recorded after receipt of the premiums.

3.1.2 Investments-Interest, Dividends and Rents

Interest, dividends and rents etc. are accounted at gross value (before deduction of Income tax)

Investments in Government securities-Bangladesh Government Treasury Bond (BGTB) and Fixed Deposit Receipt (FDR) are stated at face values and investment in Shares are stated at their cost of acquisition with adequate provision for fluctuation in share price on the basis of the year-end all share price index of Dhaka Stock Exchange (DSE).

Interest incomes on investments are recognized on accrual basis for the number of days these are held taking into account effective yield on the instruments.

Dividend income is accounted for when the dividend is received.

Profit/ (loss) arising on the sale of listed equity shares is recognized on the basis of the settlement date.

Loans against the security of life insurance policies are allowed to the policyholders to the extent of 90% of surrender value of the respective policy provided the policy has been in force for not less than two years.

Interest on policy loans is accounted on cash basis.

3.02 Re-insurance

The Company maintains reinsurance arrangement with Munich Reinsurance Company of Germany since its inception. The net retention of the company for individual life is Tk. 2 lac per policy and for Group life Tk. 10 lac per person of risk. Reinsurance premium is recorded as an expense evenly over the period of the reinsurance contact and off-set against the premium income of respective year.

The claim recoveries arising out of reinsurance contracts are off-set against the claims expenses of respective year.

3.03 Recognition of fixed Assets-Tangible

These are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation and impairment losses.

3.04 Depreciation on fixed Assets-Tangible

Depreciation is calculated on straight-line method to write off the assets over their expected useful lives.

Depreciation on additions made during the year is charged from the following month in which the new assets are acquired.

Depreciation on disposal of assets is made up to the month prior to the disposal.

Gains and losses on disposal of Fixed Assets are included in current year’s income and expenses respectively.

Major repairs and renewals are capitalized in the year in which these are incurred.

Methods and rates of computing depreciations are consistently applied.

The annual depreciation rates applied to the principal categories of assets are as follows:

Category of assets	Rate of Depreciation
Furniture & Fixture	10% and (20% for signboards only)
Electrical & Office Equipment	15% and 20%
Computer	20%
Other Equipment	20%
Vehicles	20%

3.05 Stamps, printing and stationery in hand

Stocks of stamps, printing and stationery materials etc in hand are valued at cost determined on average basis.

3.06 Taxation

i) The Company is engaged in life insurance business and its taxation is based on taxable income determined under the fourth schedule of the income Tax ordinance, 1984.

ii) As the profits and gains of the insurance business from all sources are to be computed in accordance with the provision in the fourth schedule of the income Tax Ordinance and not under different heads of income, the Management feels it is not necessary to make estimate of deferred tax assets/liabilities at this stage as per the provision of BAS-12.

3.07 Commission

These are direct cost incurred in acquiring and maintaining insurance policies.

Commission to insurance agents (less that on re-insurance) is classified under first year commission, Renewal commission and Group business commission.

Allowance and commission (other than commission to insurance agents) represent all forms of remuneration and incentives paid to certain development officers, field force staff and insurance agents.

3.08 Claims

Claim costs consist of the policy benefit amount and claims settlement costs, where applicable.

Claims by maturity and survival are recorded when these become due for payment.

Death claims are accounted for when intimated.

Group Insurance claims are paid according to the terms of policy of the individual agreement.

Provision for outstanding death claims less any reinsurance thereof is made for those policies where the intimation of death has been received up to 31 December 2012.

3.09 Premium Deposits

Premium deposit represents premium received but risk has not yet been accepted because of pending underwriting decision as on 31 December 2012.

3.10 Provisions

A provision is recognized on 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.

3.11 Statement of Cash flow

Statement of Cash flow has been prepared on direct method in accordance with BAS-7.

Cash flows from operating activities have been presented under direct method.

Cash and cash equivalents comprise cash in hand, cash at banks including FDRs, which were held available for use of the Company without any restriction and it also includes collection in hand which were collected in full.

3.12 Contingencies

Contingencies arising from claim, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

3.13 Employees Benefit plans

3.13.1 Short-term Employee Benefits

Short-term employee benefits are employee benefits, which fall due wholly within 12 months after the end of the period in which the employees render the related service including salaries, bonuses and other allowances

3.13.2 Provident fund

The Company operates a recognized contributory provident fund for all its permanent employees. The provident fund is administered by the Board of Trustee and is funded by contributions from employees and from the Company @ 10% of the basic pay each. These contributions are invested separately from the Company's business.



3.13.3 Gratuity

The Company has an unfunded gratuity scheme for all its permanent employees under which an employee is entitled to the benefit depending on length of services with the Company.

3.13.4 Group & Health Insurance

The Company operates Group and Health insurance schemes for its permanent employees. Defined benefits are provided to cover employees at death, hospitalization, accident and incapacitation.

3.14 Investment in Share

The valuation methods of investment in Share used is Available for Sale. Available for sale investment are those non-derivative financial assets that are designated as available for sale or are not classified as (a) loan and receivables (b) held-to-maturity or (c) financial assets at fair value through profit or loss.

3.15 Responsibility for Preparation and Presentation of Financial Statements

The board of directors is responsible for preparation and presentation of financial statements U/S 183 of the Companies Act 1994 and as per the provision of " the framework for the preparation and presentation of financial statements " issued by the International Accounting Standards Committee (IASC) as adopted by ICAB.

4.00 Issued, subscribed & paid up-share capital : Tk. 94,080,000

Particulars	2012	2011
9,408,000 Ordinary shares of Tk. 10 each fully paid in cash	94,080,000	84,000,000
Taka	94,080,000	84,000,000

4.01 Classification of shareholders by holding as on December 31, 2012

Group	No. of Shares		Percentage (%)	
	2012	2011	2012	2011
i) Sponsor				
a. Local	3,887,061	3,373,320	41.32	40.16
b. Foreign	-	-	-	-
ii) General Public	2,721,710	2,594,790	28.93	30.89
iii) Institutions	2,799,229	2,431,890	29.75	28.95
Total	9,408,000	8,400,000	100.00	100.00

4.02 Distribution Schedule of Shareholdings

Shareholding Range As on December 31	No. of Shareholders		No. of Shares		Percentage (%)	
	2012	2011	2012	2011	2012	2011
1 – 499	253	142	26,908	8,880	0.29	0.11
500 – 999	412	416	253,115	230,490	2.69	2.74
1000 – 1999	192	180	251,034	217,570	2.67	2.59
2000 – 2999	60	78	143,121	185,080	1.52	2.20
3000 – 3999	43	33	146,617	117,000	1.56	1.39
4000 – 4999	16	14	70,790	62,030	0.75	0.74
5000 and above	168	159	8,516,415	7,578,950	90.52	90.23
Total	1,144	1,022	9,408,000	8,400,000	100.00	100.00

4.03 History of paid up capital

Given below the history of raising of share capital.

Accounting Year	Particulars	Value of capital	Cumulative
2000	Opening capital	30,000,000	30,000,000
2001	-	-	30,000,000
2002	-	-	30,000,000
2003	-	-	30,000,000
2004	-	-	30,000,000
2005	Initial Public offer	45,000,000	75,000,000
2006	-	-	75,000,000
2007	12% Cash Dividend	-	75,000,000
2008	10% Cash Dividend	-	75,000,000
2009	10% Cash Dividend	-	75,000,000
2010	12% Bonus Share	9,000,000	84,000,000
2011	12% Bonus Share	10,080,000	94,080,000

5.00 Life Insurance Fund: Tk.3,153,140,802

This consists of the accumulated balance of revenue surplus up to December 31, 2012.

Particulars	2012	2011
Opening balance	2,593,792,187	2,119,107,850
Add: Increase in Life Revenue A/C during the year	559,348,615	474,684,337
Closing balance	<u>3,153,140,802</u>	<u>2,593,792,187</u>

The detailed break up is shown in (Annexure-1)

6.00 Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated: Tk. 132,582,261

The above balance is made up as follows:

Particulars	2012	2011
Outstanding Death Claim	23,947,173	40,990,556
Outstanding Maturity Claim	51,234,477	39,576,151
Outstanding Survival Benefit	49,231,877	53,033,247
Outstanding Survival Profit	307	40,000
Outstanding Hospitality Claim	8,168,427	11,004,192
Taka:	<u>132,582,261</u>	<u>144,644,146</u>

7.00 Amount Due to Other Persons or Bodies Carrying on Insurance Business: Tk. 30,484,366

The above balance is made up as follows:

Particulars	2012	2011
Munich Re-insurance Company	30,483,327	37,860,940
Shadharan Bima Corporation	1,039	1,039
	<u>30,484,366</u>	<u>37,861,979</u>



8.00 Sundry Creditors: Tk. 104,611,551

The above balance is made up as follows:

Particulars	Note	2012	2011
Auditors Fee	8.01	350,400	345,400
Income Tax and VAT	8.02	3,799,308	14,111,406
Insurance Policy Stamp		-	150,000
License Stamp		3,305,729	4,507,435
Commission & Allowances	8.03	19,821,634	159,606,706
Utility Bills	8.04	1,189,655	273,161
Staff Salary & Allowances		1,035,897	1,118,978
Office Rent	8.05	11,619,360	1,016,512
Other Deposits (Short Deposit)		140,544	222,894
Advance against ID Card		8,000	8,000
Other Liabilities		261,716	1,425,009
Other Creditors		216,967	216,967
Employees Provident Fund		385,437	1,904,016
Group Endowment Scheme Payable		28,000	27,475
Security Deposit-Employee		1,485,000	1,555,000
Share Application Money Deposit		2,121,242	2,126,242
Security Deposit-Supplier		308,000	233,000
Unpaid Dividend	8.06	1,605,800	1,544,382
Unidentified Deposits		123,566	123,566
Service Charge		2,319,767	33,686
Car Maintenance Expenses		434,886	135,102
Income Tax (Company)		25,535,833	13,035,833
Gratuity		25,209,791	19,266,258
Certificate Fees Payable		2,215,665	-
Conference Payable		1,088,404	-
Medical Bill Payable		950	-
Taka:		104,611,551	222,987,028

8.01 Auditors Fee: TK. 350,400

The above balance is made up as follows:

Particulars	2012	2011
Special Audit	260,400	260,400
External Audit	90,000	85,000
Taka:	350,400	345,400

8.02 Income Tax (IT) and VAT: Tk. 3,799,308

The above balance is made up as follows:

Particulars	2012	2011
i) IT -Employee Salaries	142,809	19,764
ii) IT -Rent	109,152	56,598
iii) VAT -Suppliers	391,773	223,348
iv) IT -Commission	3,145,310	13,808,697
v) IT -Supplier	10,264	2,999
Taka:	3,799,308	14,111,406

IT and VAT deducted at source has been deposited subsequently.

8.03 Commission & Allowances: Tk. 19,821,634

The above balance is made up as follows:

Particulars	2012	2011
Commission-IPL & Takaful	4,297,439	89,218,289
Development Allowance-PB	8,963,273	21,385,129
Development Salary-PB	-	-
Development Salary/Release-IPL	5,592,125	17,669,047
Bonus -IPL & Takaful	-	24,390,578
Development Salary & Commission -IDPS	968,797	6,943,663
Taka:	<u>19,821,634</u>	<u>159,606,706</u>

8.04 Utility Bills: Tk. 1,189,655

The above balance is made up as follows:

Particulars	2012	2011
Electricity	1,093,613	226,123
WASA	71,284	30,803
Telephone	16,882	16,235
Mobile Bills	7,876	-
Taka:	<u>1,189,655</u>	<u>273,161</u>

The above amount have been subsequently paid in full.

8.05 Office Rent: Tk. 11,619,360

The above balance is made up as follows:

Particulars	2012	2011
Office Rent -HO	11,608,160	152,812
Office Rent -IPL	-	863,700
Office Rent -IDPS	11,200	-
Taka:	<u>11,619,360</u>	<u>1,016,512</u>

The above amount have been subsequently paid in full.

8.06 Unpaid Dividend: Tk. 1,605,800

This represents dividend warrant issued against dividend for the year 2006-2011 which were not encashed within 31.12.2012

Particulars	2012	2011
Year - 2006	208,212	208,212
Year - 2007	499,222	499,672
Year - 2008	260,708	265,208
Year - 2009	560,490	571,290
Year - 2010	40,372	-
Year - 2011	36,796	-
Taka:	<u>1,605,800</u>	<u>1,544,382</u>

9.00 Premium Deposit: Tk. 287,361

The above balance is made up as follows:

Particulars	2012	2011
Individual Product Line (IPL)	-	25,095,836
Islami Jibon Bima (Takaful)	-	114,258
Islami Deposit Pension Scheme (IDPS)	287,361	-
	<u>287,361</u>	<u>25,210,094</u>



10.00 Fair Value Change Account : Tk. (333,869,163)

Particulars	2012	2011
Fair value of the investment	344,932,613	407,240,095
Less: Cost price of the investment	678,801,776	673,112,825
Fair value reserve at end of the Year	(333,869,163)	(265,872,730)

In compliance with the IDRA Circular no Life-04/2012, dated 11 June, 2012 financial instruments: Recognition and Measurement, Investment made in the Shares of the different Companies is recorded at fair value which was earlier recorded at cost. As a consequence of adopting IDRA Circular no Life-04/2012 the value of the investments has been adjusted to bring it at par with the fair value. Difference between fair value and cost price has been booked under Fair Value Change Account in the Balance Sheet.

11.00 Loans (On Insurers' Policies within their Surrender Value) : Tk. 6,845,346

The above balance is made up as follows:

Particulars	2012	2011
Policy Loan(IPL)	5,575,327	3,651,383
Policy Loan(PB)	1,253,019	1,325,049
Policy Loan(IJBT)	17,000	-
Taka:	6,845,346	4,976,432

12.00 Investment in Statutory Deposit with Bangladesh Bank: Tk. 4,000,000

In compliance with section 23(1) of Insurance Act, 2010, the amount has been deposited into Bangladesh Bank for which the Bangladesh Bank has issued 10 years Bangladesh Govt Treasury Bond (BGTB) in favour of the Company with interest @ 11.72% per annum subject to renewal for future term. Interest earned and received during the year has been duly accounted for.

13.00 Investment in Bangladesh Govt. Treasury Bond (BGTB): Tk. 838,600,000

The above balance is made up as follows:

Sl.No.	Opening Date	Maturity Date	BGTB No.	2012	2011
01	01.09.2004	07.06.2014	BDH000000103	5,000,000	5,000,000
02	03.02.2005	06.12.2014	BDH000000426	6,000,000	6,000,000
03	07.03.2005	06.12.2014	BDH000000426	4,000,000	4,000,000
04	05.05.2005	04.04.2015	BDH000000707	10,000,000	10,000,000
05	18.05.2005	04.04.2015	BDH000000707	2,000,000	2,000,000
06	18.08.2005	18.08.2015	BDH000000707	1,000,000	1,000,000
07	16.11.2005	16.11.2015	BDH000000624	10,000,000	10,000,000
08	26.01.2006	26.01.2016	BDH000000939	7,500,000	7,500,000
09	14.05.2006	14.05.2016	BDH000000970	10,000,000	10,000,000
10	23.07.2006	23.07.2016	BDH000001069	4,000,000	4,000,000
11	04.11.2006	04.11.2016	BDH000001424	8,000,000	8,000,000
12	10.01.2007	10.01.2017	BDH000001762	15,000,000	15,000,000
13	10.01.2007	10.01.2017	BDH000001762	5,000,000	5,000,000
14	05.12.2007	05.12.2017	BDH000002265	50,000,000	50,000,000
15	03.09.2008	03.09.2018	BDH000002356	20,000,000	20,000,000
16	05.11.2008	05.11.2018	BDH000002372	35,000,000	35,000,000
17	04.03.2009	04.03.2019	BDH000002414	12,000,000	12,000,000

Sl.No.	Opening Date	Maturity Date	BGTB No.	2012	2011
18	07.01.2009	07.01.2019	BDH000002398	7,000,000	7,000,000
19	04.03.2009	04.03.2019	BDH000002414	9,400,000	9,400,000
20	03.09.2009	03.09.2018	BDH000002356	30,000,000	30,000,000
21	22.07.2009	22.07.2014	BDH000002382	50,000,000	50,000,000
22	07.10.2009	07.10.2019	BDH000002497	20,000,000	20,000,000
23	18.11.2009	18.11.2014	BDH000002424	10,000,000	10,000,000
24	18.11.2009	18.11.2014	BDH000002424	15,400,000	15,400,000
25	17.12.2009	17.12.2014	BDH000002432	30,000,000	30,000,000
26	17.12.2009	17.12.2014	BDH000002432	10,000,000	10,000,000
27	17.12.2009	17.12.2014	BDH000002432	20,000,000	20,000,000
28	17.12.2009	17.12.2014	BDH000002432	6,000,000	6,000,000
29	17.12.2009	17.12.2014	BDH000002432	5,000,000	5,000,000
30	17.12.2009	17.12.2014	BDH000002432	25,000,000	25,000,000
31	17.03.2010	17.03.2015	BDH000002465	19,600,000	19,600,000
32	20.01.2010	20.01.2015	BDH000002440	16,000,000	16,000,000
33	21.04.2010	21.04.2015	BDH000002473	700,000	700,000
34	08.12.2010	08.12.2020	BDH000002588	50,000,000	50,000,000
35	04.08.2010	04.08.2020	BDH000002554	35,000,000	35,000,000
36	08.09.2010	08.09.2020	BDH000002562	25,000,000	25,000,000
37	06.10.2010	06.10.2020	BDH000002570	10,000,000	10,000,000
38	08.09.2010	08.09.2020	BDH000002562	10,000,000	10,000,000
39	10.08.2011	10.08.2021	BDH000002679	20,000,000	20,000,000
40	05.01.2011	05.01.2021	BD0921251106	30,000,000	30,000,000
41	12.10.2011	12.10.2021	BD0921141109	50,000,000	50,000,000
42	04.05.2011	04.05.2021	BD0921411106	30,000,000	-
43	06.04.2011	06.04.2021	BD0921371102	32,000,000	-
44	02.03.2011	02.03.2021	BD0921331106	33,000,000	-
45	16.05.2012	16.05.2022	BD0922421104	35,000,000	-
Taka:				838,600,000	708,600,000

14.00 Investment in Bond :Tk. 42,000,000

The above balance is made up as follows:

Particulars

Orascom Telecom Bangladesh Ltd.
Mutual Trust Bank Ltd.
First Security Islami Bank Ltd.

Taka :

	2012	2011
	12,000,000	16,000,000
	20,000,000	20,000,000
	10,000,000	-
	<u><u>42,000,000</u></u>	<u><u>36,000,000</u></u>



15.00 Investment in Shares: Tk. 344,932,613

The above balance is made up as follows:

Sl.No.	Name of the Company	Number of Share	*Average cost per unit(Tk.)	Total Book Value at cost (Tk.)	** Average Market Value per unit as on 31-12-12	Total Market Value (Tk.)
1	Apex Weaving Limited	53,000	33.42	1,771,419	33.42	1,771,260
2	Beximco Pharma Limited	61,891	92.52	5,725,898	55.90	3,459,707
3	Beximco Limited	65,812	166.93	10,986,113	64.40	4,238,293
4	BIFC Limited	1,393,150	77.50	108,037,283	24.50	34,132,175
5	BSRM Steel Mills Ltd	14,000	105.39	1,475,513	67.90	950,600
6	Confidence Cement Limited	151,220	222.50	33,646,228	104.90	15,862,978
7	Daffodil Com	48,880	38.82	1,897,447	15.90	777,192
8	DESCO	16,100	80.25	1,291,964	72.10	1,160,810
9	EXIM Bank Limited	96,950	36.32	3,521,322	20.80	2,016,560
10	Eastern Cables	1,000	75.80	75,803	51.60	51,600
11	Eastland Insurance Ltd	20,000	93.36	1,867,125	56.60	1,132,000
12	Fareast Islami Life Insurance Limited	508,024	236.35	120,073,730	106.20	53,952,149
13	FAS Finance	150,643	73.71	11,103,575	27.40	4,127,618
14	Glaxo Smith Limited	1,000	1,482.66	1,482,664	570.00	570,000
15	Green Delta Insurance Ltd	2,500	226.28	565,692	73.40	183,500
16	GBB Power	264,000	32.00	8,448,012	33.50	8,844,000
17	GP	3,200	179.80	575,349	175.00	560,000
18	Islamic Insurance Limited	457,380	63.87	29,214,006	33.30	15,230,754
19	ILFSL	47,040	83.36	3,921,254	20.10	945,504
20	Kay & Que Limited	192,000	40.69	7,813,428	24.00	4,608,000
21	Keya Cosmetic Limited	13,310	61.04	812,500	30.60	407,286
22	Lafarge Surma Cement Limited	658,000	34.69	22,826,416	32.90	21,648,200
23	Lanka Bangla Finance Limited	83,777	145.12	12,157,625	59.00	4,942,843
24	Lanka Bangla Securities Limited	70,000	71.43	5,000,000	-	5,000,000
25	Meghna Cement Limited	11,500	304.92	3,506,575	104.80	1,205,200
26	Midas Finance Limited	229,900	158.68	36,480,895	51.00	11,724,900
27	Metro Spinning Limited	5,692	73.56	418,686	17.10	97,333
28	Meghna Life Insurance Ltd	35,000	136.27	4,769,288	112.80	3,948,000
29	MJLBD	1,000	78.74	78,736	79.70	79,700
30	National Bank Limited	55,000	36.22	1,991,839	22.10	1,215,500
31	Nitol Insurance Limited	1,720,839	79.36	136,568,594	39.70	68,317,308
32	Niloy Cement Limited	35,850	98.61	3,535,049	98.61	3,535,169
33	Olympic Industries Limited	120,000	127.48	15,298,075	98.40	11,808,000
34	Orion Infusion Ltd	54,000	69.48	3,752,082	46.00	2,484,000
35	One Bank Ltd	15,000	32.79	491,824	22.80	342,000
36	Pragati General Insurance Limited	239,536	92.21	22,088,594	62.40	14,947,046

Sl.No.	Name of the Company	Number of Share	*Average cost per unit(Tk.)	Total Book Value at cost (Tk.)	** Average Market Value per unit as on 31-12-12	Total Market Value (Tk.)
37	Phoenix Insurance Limited	82,812	93.85	7,771,753	58.00	4,803,096
38	Phoenix Finance Ltd	72,800	133.14	9,692,290	44.60	3,246,880
39	Power Grid Bd Ltd	135,300	77.78	10,523,978	55.60	7,522,680
40	Prime Finance Ltd	8,000	80.52	644,127	32.80	262,400
41	Prime Life Insurance Ltd	600	94.28	56,569	116.00	69,600
42	Singer BD	2,000	174.42	348,843	164.10	328,200
43	Square Pharma Ltd.	21,490	199.54	4,288,177	168.60	3,623,214
44	Summit Power Ltd.	90,333	87.31	7,886,627	53.30	4,814,749
45	Social Islami Bank Ltd	10,000	22.76	227,613	19.40	194,000
46	Usmania Glass Limited	1,382	133.01	183,814	70.20	97,016
47	Uttara Bank Ltd	10,000	59.48	594,789	38.10	381,000
48	CDBL	256,945	10.00	2,569,450	-	2,569,450
49	Jamuna Resort Limited	94,000	114.29	10,743,143	-	10,743,143
Total:				678,801,776		344,932,613

* Total book value at cost has been divided by the number of unit.

** The total market value (as per price index of DSE) of the above shares as on 31 December 2012 stood at Tk. 344,932,613 against the book value of Tk. 678,801,776

*** Investment in Shares that do not have any quoted market price in the active market and whose fair value can not be measured reliably, where recognized at cost.

16.00 Outstanding Premium: Tk. 253,697,949

The above balance is made up as follows:

Particulars	2012	2011
Outstanding Premium- IPL	143,148,918	113,922,499
Outstanding Premium- Takaful	58,154,678	35,339,761
Outstanding Premium- Group Life	30,946,008	5,135,375
Outstanding Premium- Group Health	21,448,345	1,155,950
	253,697,949	155,553,585

The amount represents premium receivable as on 31 December 2012 for which grace periods did not expire as on the above date. The outstanding premium amount have been realized subsequently.

17.00 Interest, Dividends and Rents Accruing but not Due: Tk. 83,216,992

The above balance is made up as follows:

Particulars	Note	2012	2011
Interest on Fixed Deposit Receipt (FDR)	17.01	61,991,582	37,550,037
Interest on Bangladesh Government Treasury Bond (BGTB)		18,576,506	15,897,194
Interest on term loan to Jamuna Resort Limited		1,133,293	616,466
Interest on Bond		1,515,611	1,704,000
Commission Receivable		-	1,431,416
Taka :		83,216,992	57,199,113



17.01 Interest on FDR: Tk. 61,991,582

The above balance is made up as follows:

Particulars	2012	2011
Opening balance	37,550,037	18,380,740
Add: Interest accrued during the year	112,047,116	33,828,076
	149,597,153	52,208,816
Less: Received during the year	87,605,571	14,658,779
Closing balance	61,991,582	37,550,037

Taka :

18.00 Advances, Deposits, and Sundry Debtors: Tk. 156,976,712

The above balance is made up as follows:

Particulars	Note	2012	2011
Advance Income Tax	18.01	45,623,790	30,861,846
Tax Refund Due	18.02	1,783,600	1,783,600
Advance against Office Rent	18.03	50,036,764	29,413,799
Advance against Tender Security		209,000	209,000
Advance against Development Salary		1,205,214	1,227,039
Advance Release A-Scheme		50,042	50,042
Advance for Purchases of Furniture		124,669	124,669
Advance against Mobile Phone		55,432	55,432
Advance against Expenses		6,058,487	28,906,565
Advance against Salary		447,500	75,959
Loan to Development Staff		864,909	868,109
Short Term Loan	18.04	1,200,000	443,000
Revolving Fund		11,000	11,000
Bi-Cycle Loan		2,009	2,589
Motor Cycle Loan		528,924	684,176
Advance Commission (Group)		100,000	100,000
Advance against Stationery		2,000	2,000
Postal Security		210,198	209,793
Security Deposit		68,660	68,660
Earnest Money		330,000	287,500
Advance against Land Purchases	18.05	500,000	500,000
Advance against Share		-	50,000
Eminent Securities Ltd.	18.06	4,539,848	50,921
Lanka Bangla Securities Ltd.		90,760	94,040
Multi Securities Ltd.	18.07	6,193	6,693
A.M. Securities Ltd.	18.08	86,795	499,982
Other Receivables		2,597,608	2,659,762
Advance against Garage Rent		2,666	2,666
Advance against Traveling & Tour		28,000	31,500
Munich Re-insurance Company		40,212,644	-
Taka:		156,976,712	99,280,342

18.01 Advance Income Tax : Tk. 45,623,790

The above balance is made up as follows:

Particulars	2012	2011
FDR	22,175,361	12,895,954
STD	4,385,660	3,732,219
NIB	306,000	306,000
BGTB	4,887,500	4,241,500
Dividend	2,114,217	1,434,803
Bond	487,562	247,233
Vehicles	1,380,000	175,000
Premium	9,887,490	7,829,137
Taka:	<u>45,623,790</u>	<u>30,861,846</u>

18.02 Income Tax Refund Due: Tk. 1,783,600

The above balance is made up as follows:

Particulars	2012	2011
Income Tax Refund Due	1,783,600	1,783,600
Taka:	<u>1,783,600</u>	<u>1,783,600</u>

This represents net income tax refundable to the Company for the assessment years up to 2009-2010 as per tax assessment orders to the Company. The assessments of the income tax of the Company for the assessment years 2010-2011, 2011-2012 and 2012-2013 are in progress.

18.03 Advance Against Office Rent: Tk. 50,036,764

The above balance is made up as follows:

Particulars	2012	2011
Opening balance	29,413,799	28,328,422
Add: Advance paid during the year	33,874,938	33,864,838
	<u>63,288,737</u>	<u>62,193,260</u>
Less: Adjustment during the year	13,251,973	32,779,461
Closing balance	<u>50,036,764</u>	<u>29,413,799</u>

18.04 Short Term Loan: Tk. 1,200,000

The above balance is made up as follows:

Particulars	2012	2011
Jamuna Resort Ltd.	443,000	2,500,000
Less: Share received	-	2,057,000
	<u>443,000</u>	<u>443,000</u>
Addition during the Year	757,000	-
Taka:	<u>1,200,000</u>	<u>443,000</u>

This represents short-term loan paid to Jamuna Resort Ltd. @ 11% interest per annum up to full adjustment. Provision for interest income has been made during the year.

**18.05 Advance against Land Purchases: Tk. 500,000**

The above balance is made up as follows:

Particulars	2012	2011
Advance against Land Purchases	500,000	500,000
Taka:	500,000	500,000

This represents advance paid to Jamuna Resort Ltd. for purchase a plot of land.

18.06 Eminent Securities Ltd. : Tk. 4,539,848

This balance represents money lying with the brokerage house at the end of routine and normal investment activities in shares as at December 31, 2012

Particulars	2012	2011
Eminent Securities Ltd.	4,539,848	50,921
Taka:	4,539,848	50,921

18.07 Multi Securities Ltd. : Tk. 6,193

This balance represents money lying with the brokerage house at the end of routine and normal investment activities in shares as at December 31, 2012

Particulars	2012	2011
Multi Securities Ltd.	6,193	6,693
Taka:	6,193	6,693

18.08 A.M. Securities Ltd. : Tk. 86,795

This balance represents money lying with the brokerage house at the end of routine and normal investment activities in shares as at December 31, 2012

Particulars	2012	2011
A. M. Securities Ltd.	86,795	499,982
Taka:	86,795	499,982

19.00 Fixed Deposit with Banks & Financial Institutes (FDR): Tk. 986,877,974

The above balance is made up as follows:

Particulars	2012	2011
NCC Bank Ltd.	26,329,376	23,657,454
Mutual Trust Bank Limited	29,047,416	29,233,711
One Bank Ltd.	15,032,110	31,015,931
Premier Bank Limited	9,310,171	9,311,171
Shahjalal Islamic Bank Limited	50,000,000	16,433,881
Dutch Bangla Bank Ltd.	-	14,949,415
United Commercial Bank Ltd.	67,644,600	30,169,853
ICB Islami Bank Ltd.	3,295,900	3,395,900
Lanka Bangla Finance & Investment Ltd.	9,740,612	7,210,906
Exim Bank Ltd.	69,882,667	11,968,343
Southeast Bank Ltd.	39,941,331	78,628,680

Particulars	2012	2011
BRAC Bank Ltd.	59,367,847	43,152,230
Prime Bank Ltd.	6,085,828	21,948,065
Bank Al-Falah Ltd.	36,171,173	32,317,940
Delta Brac Housing Finance Corporation Ltd	36,956,242	24,337,764
Social Islami Bank Ltd.	111,118,375	100,165,501
Peoples Leasing & Finance Limited	5,555,602	2,500,000
National Bank Limited	116,252,226	51,700,000
Eastern Bank Limited	87,690,085	78,190,000
Al Arafah Islami Bank Ltd	5,539,000	15,000,000
AB Bank Limited	80,000,000	10,000,000
IDLC Finance Limited	-	5,000,000
IFIC Bank Limited	11,265,913	20,000,000
Jamuna Bank Limited	-	10,000,000
Mercantile Bank Limited	-	10,562,501
Prime Finance & Investment Limited	55,651,500	5,000,000
United Leasing Company Limited	-	20,000,000
First Security Islami Bank Ltd.	15,000,000	-
International Leasing and Financial Services Ltd.	20,000,000	-
Union Capital Limited	20,000,000	-
Taka:	<u>986,877,974</u>	<u>705,849,246</u>

20.00 Short Term Deposit with Banks : Tk 194,355,049

The said bank balance consisting of 103 number of STD Account maintained with 19 banks throughout the country.

21.00 Current Account with Banks : Tk 50,356,671

The said bank balance consisting of 439 number of Current Account maintained with 11 banks throughout the country.

22.00 Collection in Hand: Tk. 21,827,916

The above balance is made up as follows:

Particulars	2012	2011
Collection in Hand	21,827,916	289,601,282
Taka:	<u>21,827,916</u>	<u>289,601,282</u>

This represents premium collection by different servicing cells and agency offices during the year but lying in hand as of 31 December 2012. Entire of the amount was deposited in to banks subsequently.



23.00 Premium Less Re-insurance (Net): Tk. 1,813,299,489

The above balance is made up as follows:

Type of Premiums	Gross Premium	Re-Insurance Ceded	Net Premium 2012	Net Premium 2011
Individual Product Line (IPL) 1st year	111,708,502	239,406	111,469,096	261,437,140
Individual Product Line (IPL) Renewal	410,637,925	-	410,637,925	351,685,281
Pragati Bima Division (PB) 1st year	92,900,525	-	92,900,525	83,378,040
Pragati Bima Division (PB) Renewal	191,655,962	-	191,655,962	213,524,700
Group Life	418,971,389	57,040,762	361,930,627	250,001,474
Group Hospitalization	232,439,097	-	232,439,097	225,897,859
Islami Jibon Bima-Takaful, 1st year	105,348,210	-	105,348,210	205,156,899
Islami Jibon Bima-Takaful, Renewal	122,588,376	-	122,588,376	120,457,997
Pragati Islami Bima Division, 1st year	45,197,271	-	45,197,271	39,003,265
Pragati Islami Bima Division, Renewal	59,739,270	-	59,739,270	63,500,793
Islami Deposit Pension Scheme, 1st Year	25,086,760	-	25,086,760	20,607,062
Islami Deposit Pension Scheme, Renewal	54,306,370	-	54,306,370	45,129,099
Taka:	1,870,579,657	57,280,168	1,813,299,489	1,879,779,609

24.00 Interests Dividends and Rents: Tk. 224,656,707

The above balance is made up as follows:

Particulars	2012	2011
Interest on FDR	118,120,964	62,883,150
Profit on sale of Shares	2,900,078	6,342,465
Interest on BGTB	74,722,030	53,162,880
Gain on Purchases of BGTB	13,636,944	4,589,734
Interest on Short Term Deposit	6,238,688	5,424,245
Profit on MSND Accounts	-	16,650
Dividend Received	3,412,453	2,431,666
Interest on Motor Cycle Loan	5,731	167,765
Interest on Bi-Cycle Loan	-	270
Interest on Bond	4,410,899	4,867,162
Interest on Loan	547,885	24,882
Interest on Policy Loan	858	20,711
Late Fee	656,262	1,300,393
Bond Fee	3,915	1,258
Taka :	224,656,707	141,233,231

25.00 Other Income: Tk. 479,316

This balance is made-up as follows:

Particulars	2012	2011
Service Charge	106,715	92,731
Miscellaneous Income	372,601	20,261
Taka :	479,316	112,992

26.00 Claims Under Policies (Including Provision for Claims due or Intimated)
Less Re-Insurance: Tk. 589,256,023

The above balance is made up as follows:

Particulars	2012	2011
Gross Claim	595,719,914	474,342,703
Less: Re-Insurance Claim	<u>24,766,565</u>	<u>1,350,000</u>
Net Claim	570,953,349	472,992,703
Add: Profit Commission	<u>18,302,674</u>	<u>10,016,317</u>
Taka:	<u>589,256,023</u>	<u>483,009,020</u>

27.00 Legal & Professional Fees: Tk. 1,164,922

This balance is made-up as follows:

Particulars	2012	2011
Professional Fees	986,737	912,000
Legal Fees & Expenses	<u>178,185</u>	<u>679,700</u>
Taka :	<u>1,164,922</u>	<u>1,591,700</u>

28.00 Printing & Stationery: Tk. 6,762,363

This balance is made-up as follows:

Particulars	2012	2011
Head Office - Central Accounts	2,056,546	547,470
Individual Product Line (IPL & Takaful)	3,036,191	4,479,334
Islami Deposit Pension Scheme (IDPS)	176,922	186,852
Pragati Bima & Pragati Islami Bima Division (PB & PIBD)	1,230,321	1,759,586
Group Life & Health	<u>262,383</u>	<u>223,092</u>
Taka :	<u>6,762,363</u>	<u>7,196,334</u>

29.00 Office Rent: Tk. 58,089,850

This balance is made-up as follows:

Particulars	2012	2011
Head Office - Central Accounts	27,498,305	19,496,153
Individual Product Line (IPL & Takaful)	20,190,719	30,234,130
Islami Deposit Pension Scheme (IDPS)	2,183,032	1,412,661
Pragati Bima & Pragati Islami Bima Division (PB & PIBD)	<u>8,217,794</u>	<u>8,052,374</u>
Taka :	<u>58,089,850</u>	<u>59,195,318</u>

30.00 Car Fuel, Maintenance & Repairs: Tk.23,914,826

This balance is made-up as follows:

Particulars	2012	2011
Head Office - Central Accounts	8,606,907	6,161,137
Individual Product Line (IPL & Takaful)	11,084,664	11,947,281
Islami Deposit Pension Scheme (IDPS)	915,129	59,356
Pragati Bima & Pragati Islami Bima Division (PB & PIBD)	2,210,402	1,247,619
Group Life & Health	<u>1,097,724</u>	<u>498,089</u>
Taka :	<u>23,914,826</u>	<u>19,913,482</u>

31.00 Company Registration Fees: Tk.6,712,033

This balance is made-up as follows:

Particulars	2012	2011
Head Office - Central Accounts	<u>6,712,033</u>	<u>6,283,482</u>
Taka :	<u>6,712,033</u>	<u>6,283,482</u>

This amount was deposited to Bangladesh Bank as Company Registration Fees @ 0.35% on gross premium of previous year.

**32.00 Depreciation on Fixed Assets: Tk. 50,979,554**

This balance is made-up as follows:

Particulars	2012	2011
Head Office - Central Accounts	11,069,693	23,671,152
Individual Product Line (IPL & Takaful)	30,926,152	20,311,882
Islami Deposit Pension Scheme (IDPS)	2,469,319	2,133,692
Pragati Bima & Pragati Islami Bima Division (PB & PIBD)	5,230,089	3,407,717
Group Life & Health	1,284,301	305,787
Taka :	50,979,554	49,830,230

33.00 Payments/ Perquisites to Directors and Officers

The aggregate amount paid/ provided during the year in respect of 'Directors' and 'Officers' of the Company are as follows:

Particulars	2012		2011	
	Directors	Officers	Directors	Officers
Board and Committee Meeting Fees	1,589,500		1,497,000	
Basic Salary	-	71,082,100	-	59,699,727
Provident Fund	-	5,621,759	-	3,997,755
House Rent	-	35,541,051	-	29,501,863
Other Allowance	-	27,130,950	-	27,454,690
Taka:	1,589,500	139,375,860	1,497,000	120,654,035

- No compensation/ other allowance/ commission was allowed to Directors including Managing Director, Managers and Officers of the Company except as stated above.
- There is no amount payable to Directors including Managing Director, Managers and Officers of the Company for any sort of commission on purchases, profit or guarantee.
- Directors' Fee for attending each Board Meeting and Committee Meeting for each Director during the year was Tk.5,000.

34.00 Post Balance Sheet Event

There was no significant event that has occurred between the balance sheet date and the date when the financial statements are authorized for issue by the Board of Directors except the proposed dividend Tk. 11,289,600 as under:

The Board of Directors in its meeting held on May 22, 2013 has recommended for payment of Stock Dividend in the amount of Tk. 4,704,000 being @ 5% and Cash Dividend in the amount of Tk. 6,585,600 being @ 7% on paid up capital out of the surplus available for distribution at the end of the year 2012, as per Actuarial Valuation which is subject to the approval of shareholders in the forthcoming Annual General Meeting of the Company.

35.00 Capital Expenditure Commitment

- There was no capital expenditure contracted or incurred or un provided for at 31 December 2012
- There was no material capital expenditure authorized by the Board but not contracted for at 31 December 2012

36.00 Claim not acknowledged

There was no claim not acknowledged as debt as on 31 December 2012.

37.00 Contingent Assets/Liabilities

There was no contingent assets or liabilities of the company as on 31 December 2012.

38.00 Number of Employees

(Companies Act 1994, Schedule-XI part-II)

Particulars	2012	2011
The number of employees and expenses incurred for employees during the year as follows:		
Number of employees with remuneration:		
(i) Below Tk. 36,000 p.a.	160	156
(ii) Tk. 36,000 p.a. and above	862	962
(i) Amount in Taka Below Tk. 36,000 p.a.	3,692,387	3,855,772
(ii) Tk. 36,000 p.a. and above	135,683,473	116,798,263

39.00 Credit Facility

There was no credit facility available to the Company under any contract as on 31 December 2012.

40.00 Payment in foreign currency

There was no payment in foreign currency during the year.

41.00 General

41.01 Previous year figures have been rearranged, where necessary, to conform to the current year's presentation.

41.02 IPL, PB, IJB (Takaful), PIBD, IDPS, PUD and IHP represents under Individual Product Line, Pragati bima, Islami Jibon Bima (Takaful), Pragati Islami Bima Division, Islami Deposit Pension Scheme, Pragati Urban Division and Individual Health Plan respectively.

41.03 Prevention of Money Laundering & Terrorist Financing :

In line with the guidance notes provided by Bangladesh Bank and recommendation of the technical sub-committee (Life) of BIA. The company has a comprehensive anti money laundering & terrorist financing guidance. The Company has robust KYC & rule book and continuous monitoring by internal audit team.

Schedule of Fixed Assets As at December 31, 2012

"Schedule - 1"

Particulars	Cost			Rate	Depreciation			WDV as at 31 December 2012	WDV as at 31 December 2011
	Opening balance	Additions during the year	Disposal during the year		Closing balance	Charged during the year	Disposal		
Furniture & Fixture	60,659,165	10,817,235	-	10% & 20%	71,476,400	6,285,626	-	26,444,191	40,500,600
Electrical & Office Equipment	16,400,656	1,319,618	-	15% & 20%	17,720,274	2,276,753	-	11,817,360	6,860,049
Computer	20,647,779	14,313,342	-	20%	34,961,121	4,606,769	-	18,431,997	6,822,551
Other Equipment	269,705	-	-	20%	269,705	33	-	266,481	3,257
Vehicle	205,964,436	20,645,865	-	20%	226,610,301	37,810,373	-	132,407,137	111,367,672
Total:	303,941,741	47,096,060	-		351,037,801	50,979,554	-	189,367,166	165,554,129



CERTIFICATE UNDER THE INSURANCE ACT, 2010

As per Regulations contained in the Insurance Act 2010 we certify that:

- 1) The value of Investment in shares has been taken at market value;
- 2) The value of all assets as shown in the Balance Sheet and as classified on Form "AA" annexed have been duly reviewed as on December 31, 2012 and in our belief, the said assets have been set forth in the Balance Sheet at amounts not exceeding their realizable or market value under the several headings as enumerated; and
- 3) As per regulations contained in the section 62(2) all expenses of management in respect of Life Insurance Business transacted by the Company in Bangladesh have been fully debited in the Revenue Account as expenses.

CHAIRMAN

DIRECTOR

DIRECTOR

MANAGING DIRECTOR

Dated : Dhaka, May 22, 2013



Pragati Life Events



Death Claim Payment



Death Claim Payment

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Nirvoy Free Life Insurance agreement signing Ceremony with Grameenphone



Life & Health Insurance contract Signing Ceremony with The Westin Dhaka



Credit Shield Contract Signing with IFIC Bank



BIMA Free Life Insurance agreement Signing Ceremony with Robi



Mudaraba Subordinated Bond Subscription agreement singing with FSIBL



Agreement singing with DBBL

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Death Claim Payment



Iftar Mahfil



Death Claim Payment



Business Development Meeting



Business Development Meeting



Group Hospitalization Insurance Contract Signing Ceremony with University of Dhaka



Death Claim Payment



Business Development Meeting



Important Offices



Office Address

Dhaka

Motijheel Agency

6 Motijheel C/A, Dhaka-1000

Nababgonj Agency

Haji Yousuf Bhaban (2nd Floor), Main Road, Nababgonj, Dhaka

Joypara, Dohar Agency

Hajera Manson (3rd Floor) Bank Road, P.O. Joypara, P.S. Dohar, Dhaka

Keranigong Agency

Siraj Mension (5th Floor) Zinzira, Keranigong, Dhaka

Dhaka- Divisional Office

Shahajada Bhaban (1st floor), Chand Moshjid Road, PO- Ashrafabad PS- Kamrangir Char, Dhaka.

Mirpur (Dhaka) Servicing Cell

11No. Co-operative Market Bhaban (4th fl), Darus salam Road, Mirpur, Dhaka

Bangla Bazar Unit Office

1/3 Madan Saha Lane, Sutrapur, Dhaka

Chittagong

Sitakunda Agency Office

Sitakunda Shopping Center (3rd Floor), Sitakunda, Chittagong

Lohagara Agency Office

Makka Tower (2nd Floor) Darbesh Hat, Amirabad, Lohagara. Chittagong.

Chittagong Servicing Cell

Shiraj Building (4th Floor) Ashian HaighWay, po&ps-chandgaon, Chittagong.

Patiya Thana Office

Amin Market (1st Floor) Station Road, Patiya, Chittagong

Chittagong District Office

Rashid Khan Building, Cox's Bazar Road, Dohajari, Chittagong.

Satkania District Office

Nasima Bhaban, Maddam Chakpara, Satkania Chittagong

Amelaish Unit Office

Master Bhaban, Hilmilli Road, Po-East Gatiadenga, Ps-Sathkania, Chittagong

Bajalia Unit Office

Monsur Plaza, Bandarban Road, Po-Bajalia, Ps-Sathkania, Chittagong

Aochea Unit Office

Vill-Aochea, P.O-Deodighi, Ps-sathkania, Chittagong

Keranir Hat Thana Office.

Rahaman Plaza, Main Road, Po&ps-Sathkania, Chittagong

Bahshkhali Thana Office

Sadeka Begum Bhaban, (1st Floor), PAB Road, P.O:Belgaon, Bahshkhali, Chittagong.

Lohagara District Office

AM Shopping Complex (4th Floor), Arakan Road, Amirabad, Lohagara, Chittagong

Chittagong Central Div. Office

S.N.G Market (3Rd Floor), Sah Amanath Link Road, P.O.+P.S.: Chandgaon, Chittagong

Chittagong Mahanagar-1 &-2 Zonal Office

Baitul Karam Building, Bayzid Bostami, P.O.+P.S. Bayzid Bostami, Chittagong

Tetoiya Bazar Unit Office

Tatya Super Market (Ground Floor), Tatya, Temuhani, Mirsari, Chittagong

Chittagong

Mahanagar-6-Zonal Office

Chairman Market (1st Floor), Burissar, Nur Ali House, Hathazari, Chittagong

Chittagong

Mahanagar-3-Zonal Office

Nur Bhaban (2nd Floor), Mahadebpur, P.O.+P.S. Sitakunda, Chittagong.

Chittagong

Mahanagar-7-Zonal Office

Dil Afroz Market (2nd Floor),
Baroyahat, Mirsari,
Chittagong

Chittagong East-1-Zonal Office

Apolo Shopping Complex (1st Floor), Dampara, P.S-Kotwali, Chittagong.

Chittagong East-5-Ga Branch

Hiron Market, Chunati
Hindupara Road, Lohagora,
Chittagong.

Chittagong East-5-Kha Branch Office

Harbang Bazar, Chakaria,
Cox's Bazar.

Chittagong North-1-Ga Br. Office

Central Plaza (Ground Floor),
Nanupur, Fatikchari,
Chittagong.

Chittagong North Divisional Office

Karim Center (1st Floor), 1 No.
Fatikchari Road, Khakrasari
Mahasarok, P.S. Fatikchari,
Chittagong.

Chittagong South-2-Ka Branch

Selim bhaban, Bangla Bazar,
Sayed Nagar P.O. Parua, P.S.
Rangunia, Chittagong

Chittagong South-1- Ga Branch

Rashid Ahemed Bhaban (1st Floor), Vill: South Rajanagor,
P.O. Rajabhuban,
P.S. Rangunia, Chittagong.

Chittagong South-2—Zone

Chandraghona, Lichu Bagan,
P.S-Rangunia, Chittagong.

Chittagong Servicing cell

Siraj Building (2nd Floor)
Asian Highway sarak
Chadgaon, Chittagong.

Chittagong Service Centre

Bokhtiar Centre (3rd fl),
Bayzeed Bostami Road,
Politechnic, Pahchlaish,
Chittagong

Baraiyarhat, Mirsarai Agency

Vai Vai Market (1st fl),
Baraiyarhat, Mirsarai,
Chittagong

Mirsarai Agency

Karim Market (3rd fl), College
Road, Mirsarai, Chittagong

Sitakunda Servicing Cell

Nabi Building (North side),
Beside of Petrol Pump,
Sitakunda, Chittagong

Hathazari Agency

J & J Shopping Complex (3rd fl),
Hathazari Bus Stand,
Chittagong

Fatikchhari Agency

Hazi J U Complex (2nd fl),
Khagrachari Sarak, Fatikchari,
Chittagong

Rauzan Agency

Union Market, Jalil Nagar Bus
Stand, Rauzan Poursava,
Rauzan, Chittagong

Bandarban

Bandarban Agency Office

Bandarban Shopping
Complex, (3rd Floor)
Bandarban, Parbatta Zilla.

Khagrachary

Khagrachary Agency Office

Arisha Departmental, Pan
khaiea para, Khagrachari.

ManikChari Agency Office

Raz Bazar 245, No
Commercial plot (2nd
Floor), Manikchari,
Khagrachari.

Rangamati

Boraichari Agency

Ichvilla (First floor) Post-
Boraichari, Ps-Kaptai,
Dist-Rangamati.

Cox's Bazar

Cox's Bazar Servicing Cell

A.B. Super Market (3rd Floor)
Panaya Road. Cox's Bazar
poursava, Cox's Bazar, P.S.
Cox's Bazar, Dist. Cox's Bazar.

Chakaria Servicing Cell

Siddik Market (3rd Floor),
Arakan Sarak, P.O. Chiringa,
P.S. Chakaria, Dist-Cox's
Bazar.

Ramu Agency Office

R.R Shaping Complex, (2nd
Floor) P.O-Ramu
Ps-Ramu, Dist-Cox's Bazar.

Teknaf Islami Bima (Takaful) S/C

Naf International Bhaban
(2nd Floor), p.o. Teknaf, Dist.
Cox's Bazar.



Feni

Feni Service center

202, S.S. K Road, Nurjahan plaza(5th Floor). P.O. Feni Dist. Feni.

Mohammad Ali Bazar(Feni) Agency

Hazi Complex (4th Floor) post- Mohammad Ali Bazar, P.S. Sadar, Feni

Feni Servicing Cell-2

Amin Tower (4th Floor) Trank Road, Dist-Feni.

Feni Divisional Office

Aziz Shoping Center (6th Floor), 189, S.S.K. Road, Feni

Feni West-6-Kha Branch

Sanu miah Super Market, Hakdi P.O. Aftab Bibirhat, P.S. Feni Dist.- Feni.

Feni West-1-Zonal Office,

Bhai Bhai Plaza, Mohammad Ali Bazar P.O. Mohammad Ali Bazar, P.S. Feni , Feni.

Feni East-2 Zonal Office

Nur Market (1st Floor), P.o. Fajilpur, P.s. Feni, Dist- Feni

Chagalnaiya Agency office

Patwary Bhaban (3rd Floor) Post+PS-Chagalnaiya Dist-Feni.

Dagonbhuiyan Agency office

Zabed Mansion (2nd Floor) Bashurhat Road, Post+Ps-Dagonbhuiyan Dist-Feni.

Rajapur (Dagan Bhuiyan) Agency

Habib Super Market,(3rd Floor) post-Razapur, ps-Dagonbhuiyan, Dist-Feni.

Sonagazi Agency office

Shajahan Complex, Zero point Sonagazi,Ps-Sonagazi, Dist- Feni.

Lakshmipur

Lakshmipur Service Center

Bahauddin yousuf Super Market (4th floor), 154-155, Chakbazar, Lakshmipur.

Lakshmipur Servicing Cell -2

Hazi Taiyob Super Market (2nd floor),Bagbari, Lakshmipur.

Lakshmipur Sadar Agency Office

Barik Bhaban (2nd floor) Chak Bazar MainRoad, Lakshmipur.

Mandari Bazar Agency Office

Vill-Ratan pur, Post-Mandari Bazar. PS-Sadar, Dist-Lakshmipur.

Torabgonj Agency Office

Torabgonj, Bazar, post-Torabgonj, PS- Ramgoti. Dist-Lakshmipur.

Bhabanigonj Chourasta Agency Office

Lakshmipur Ramgoti Sarak, Post-Bhabani gong, PS+Dist-Lakshmipur.

Poddar Bazar Agency office

Birampur pur, poddar Bazar, Lakshmipur.

Chandragonj Pashchim (Lakshmipur) Agency

Ayub Super Market (3rd Floor), Chandragonj Paschim Bazar, Chandragonj, Lakshmipur.

Raypur (Lakshmipur) Agency

Rahim Market (2nd floor) Main Road, Raypur, Lakshmipur.

Hydargonj (Lakshmipur) Agency Office

Senakunj Bhaban (2nd Floor) Sarak- Hazimara, Post-Hydargonj, PS-Raypur, Dist-Lakshmipur.

Ramgonj (Lakshmipur) Servicing Cell

Sheikh Bhaban(3rd floor) DakBanglar DakKhin Pashe. Angar para,Ramgonj, Lakshmipur.

Ramgonj Agency Office

Deowan Bhaban (First floor) Post-Balua chaumuhani, PS-Ramgonj, Dist. Lakshmipur.

Alexgender (Ramgoti) Agency Office

Rahmania Super Market(Ground Floor), Ramgoti Lakshmipur Sarak, Alexgender, Ramgoti,Lakshmipur.

Zamidarhat, Ramgati (Lakshmipur) Agency Office

Post-Charsita, Ps-Ramgoti, Dist- Lakshmipur.

Netrokona

Netrokona KH Area Office

638 New Court Road, Kurper, P.S. Sadar, Netrokona.

Laxmigonj Thana Office

Vill & P.O. Laxmigonj, P.S. & Dist- Netrokona.

Netrokona KA Area Office

Sami Paka Bhaban, Barhatta Road, PO-Thakurakona, P.S. & Dist-Netrokona.

Kishorgonj

Kishorgonj District Office

Isha Khan Road(Rath khala), po&ps-Sadar,Kishorgonj.

Sherpur

Mymensing East Gha Area Office

Poura New Market, Po & Ps-Sadar, Sherpur.

Mymensing

Mymensing West Zonal Office

Prerana Mansion, Fulbaria Collage Moor, Fulbaria, Mymensingh.

Mymensing South Zonal Office

Akhlash Market, Chairbaria Bazar, Ps-Gaffargaon, Mymensingh.

Mymensing South Ka Area Office

Pagla Bazar, Bormi Road, Ps-Gaffargaon, Mymensingh.

Mymensing Division Office

Shamrin Villa, 6/A Gongadas Guho Road (5th Floor), Town Hall Mor, Mymensingh.

Mymensingh North-GA Area Office

Mukti Villa.Katlasen Bazar, PO-Alimnagar, Sadar, Mymensingh

Mymensing East Zonal Office

Bangabondhu Market, Phulpur, Mymensingh.

Mymensing East KHA Area Office

Talukder Market, P.O.-Tarakanda, P.S.-Phulpur, Mymensingh

Narshingdi

Narshingdi District Office

35,Bramondi (2nd Floor), Po-Narshingdi Govt Collage, Narshingdi.

Narshingdi Zonal Office

Bismillah Manzil, Narayanpur, Ps-Belabo, Narshingdi.

Jamalpur

Boksigonj Agency Office

Jamalpur Road, Roumari Bus Stand, Baksigonj, Jamalpur

Jamalpur Servicing Cell

Rina Villa, Station Road, Jamalpur

Sylhet

Sylhet Central Div. Office

Plot no-10, Block-D, Road-32, Sahajalal Uposahar, P.S-Sahaporan, Sylhet

Sylhet South-Ka Branch Office

Janata Market South Biani Bazar, Sylhet

Hobigonj

Hobigonj-2- Zonal Office

Jagadishpur, Temunia, P.O. Etakhola, P.S. Madhabpur, Hobigonj

Hobigonj-3-Zonal Office

Lal Miah Mansion, Hamidnagar, P.O. Hamidnagar, P.S. Bahubal, Hobigonj

Hobigonj-3-Gha Branch Office

Bhai Bhai Market , Putijuri Bazar, Bahubal, Hobigonj

Hobigonj-4- Zonal Office.

Golden Plaza (1st Floor), Nabigonj Middle bazar, P.O.+P.S.: Nabigonj, Hobigonj

Hobigonj-5-Ca Branch

Noman Villa, Ajmerigonj Sadar, Hobigonj.

Hobigonj-6-Zonal Office

Al-Hera Bhaban, Bullah Bazar, Lakhai, Hobigonj.

Hobigonj-7-Zonal Office

Shirin Manjil, Sayastagonj puran Bazar, Near Pubali Bank, P.O. Sayastagonj, P.S. Chunarughat, Hobigonj.



Hobigonj-8 Zonal Office
Pritom Market, Vill:
Natunbazar, P.O. Satiaguri,
P.S. Bahubal, Hobigonj.

Hobigonj-9-Zonal Office
Modina Market (1st Floor),
Station Road, p.o+p.s-
Sayestagonj, Dist-Hobigonj

Hobigonj-9-Uma Branch Office
Khadija Mansion,
College road, Cunarughat,
Hobigonj

Hobigonj Div. Office
Purana Munsefy, Kadir
Mansion (2nd Floor), Hobigonj

Baniachong Agency Office
Thakur Bhaban (GF), Boro
Bazar, Baniachong, Hobigonj.

Sunamgonj

Sunamgonj Divisional Office
Ukilpara, Anabil-32, Amin
Mansion, (Pioneer
Dyagonostic Center) ,
P.O.+P.S.+Dist. Sunamgonj.

Jagannathpur Zonal Office
Jagannathpur Sylhet Sarak,
Jagannathpur, Sunamgonj

Derai Kha Branch Office
Vill:+P.O. Boalia Bazar, P.S.
Dirai, Sunamgonj.

Moulvibazar

Moulvibazar-Kha Branch Office
A,R, Complex, Station Sarak,
Samchar Nagor, P.O.
Kamalgonj, Mowlavibazar.

Moulvibazar Zonal Office
Nur Brothers (2nd floor),
Central Road West Bazar,
P.O+P.S+Dist- Moulavi Bazar.

Shomshernagor (Moulvibazar) Agency
Royal Plaza (1st floor),
Komolgonj, Moulvibazar.

Khulna

Khulna Central Div. Office
3-No-Ahasan Ahamed Road,
Kakoli Press Bhaban (1st
Floor), Khulna

Khalishpur Zonal Office
House No-N/A/1/42, Road
No-25, Housing Estate ,
Khalispur, Khulna.

Khulna North Zonal Office
Vill+PO- Ananda Nagar,
PS- Rupsah, Khulna

Terokhada Ka Branch Office
Vill- Bamondanga, P.O-
Bamondanga Bazar, P.S-
Rupsah, Khulna.

Khulna North Ka Branch Office
Aftab plaza ,Hossenpur,
P.o-Ajgara, P.S-Rupsha,
Khulna.

Khulna South Ga Branch Office
Kalinagar Bazar, P.S. Dakop,
Khulna.

Khulna South Ka Branch Office
Vill- Khutakhali Bazar, PO-
Bajua, PS- Dakop, Khulna.

Khulna South Kha Br. Office
Batiaghata Bazar, P.O-
Batiaghata, Dist- Khulna

Khulna South Zonal Office
Chalna Bazar (Khan Market),
P.S. Dakop, Khulna.

Bagerhat

Mongla-Gha Branch Office
Gilatala Bazar, PO- Gilatala
Bazar, PS- Rampal, Bagerhat

Mongla-Ga Branch Office
Vill+PO- Chakosree Bazar, PS-
Rampal, Bagerhat.

Foyla Unit Office
Santoshpur, P.O- Foyla Bazar,
P.S- Rampal, Bagerhat

Bagerhat Zonal Office
Amlapara Road,
Holding-No-53,
P.o+.P.S+Dist-, Bagerhat.

Mongla Zonal Office
Beg Super Market (1st Floor),
Digraj, Mongla, Bagerhat.

Gopalganj

Gopalganj Kha Branch Office
Y M C A Bhaban, Kuyadanga,
P.O+P.S- Gopalganj.
Dist. Gopalganj

Gopalganj Ka Branch Office
Manikhar, P.O-kathi bazar ,
P.S.+Dist- Gopalganj

Mollarhat Zonal Office
Salma Kunjo, 204 Koborsthan
Road, Miah para, Gopalganj
Sadar, Gopalganj.

**Satkhira****Satkhira Divisonal Office**

Nur Super Market (1st Floor),
In Front of Natun Judge
Court, Shatkhira Kaligong
Highway, Palash Pole,
Satkhira.

Satkhira East Uma Branch Office

Patkelghata Adarsha
Bahumukhi High School
Road, PO+PS- Patkelghata,
Dist- Satkhira.

Satkhira Zonal Office

Friends Sporting Club (1st
Floor), PO+PS- Kolaroa, Dist-
Satkhira.

Satkhira East Kha Branch Office

Ismail Market, Tala Bazar,
PO+PS- Tala, Dist- Satkhira.

Satkhira South Ja Branch Office

Krisnonagor, Raghunathpur,
P.S. Kaligonj, Satkhira.

Satkhira Sadar Gha Branch Office

Nazimgonj Main Road,
(Nazimgonj Bazar), PO+PS-
Kaligonj, Satkhira

Satkhira South Uma Branch Office

Nur New Market (1st Floor),
Badghata (Shahid
Muktijoddah Road),
P.O-Nakipur, P.S- Shamnagar,
Dist- Satkhira

SatkhiraEast Ca Branch Office

Munshigonj Bazar, Kaligonj,
Shamnagar, Satkhira

Satkhira South Gha Branch Office

Hossenpur, PO- Raghunathpur,
PS- Kaligonj, Dist- Satkhira

Satkhira Gha Branch Office

Ramkrishna Bazar, P.O-Bujtala,
P.S- Kolaroa, Dist- Satkhira

Satkhira Sadar Ka Branch Office

Sardar Market, Nolta Bazar,
P.O-Nolta, P.S-Kaligonj,
Satkhira.

Satkhira East Cha Branch Office

Shankar Kathi Bazar,
Govindapur, Shamnagar,
Satkhira.

Barisal**Barisal Divisional Office**

Sheikh Nibas, Karim Kutir,
Po+Road- Nabagram Road.,
Barisal.

Barisal- Zonal Office

Shahin Store, Pathore Khola,
P.O-Jaguahat,
P.S+Dist-Barisal.

Barisal West Zone

Faruk Traders (2nd Floor),
Batazore, Gournadi, Barisal

Barisal North Ka Branch Office

Babugonj Bazar, Near the
Krishi Bank, Sadar Road,
Babugonj, Barisal

Shariatpur**Shariatpur Zonal Office**

Riyadh Plaza, Shariyatpur
Bazar, P.O. Palong,
P.S+Dist-Shariyatpur.

Naria Bazar Agency Office

Majhi Plaza (2nd floor), Naria,
Shariatpur.

Madaripur**Madaripur North Jha Branch Office**

Vill-+PO- Madra Bazar, House
of Giyas Uddin, PS-
Madaripur, Dist- Madaripur

Madaripur Divisonal Office

A, M, Tower, Panichattrra,
P.S.+dist-Madaripur.

Jessore**Jessore Central Divisional Office**

Safy Ullah Complex (2nd
Floor), 27, M.K.Road, P.O.
Kotwali, Jessore.

Jessore South -Zonal Office

Brother's Market (1st Floor),
Main Road, Kesobpur Bazar,
Kesobpur, Jessore.

Jessore East-2-Ga Branch Office

Raipur Bazar, Bagharpara,
Jessore.

Jessore-1-Kha Branch Office

Tokyo Tower, Wapda Road,
Zikorgacha Bus Stand,
Zikorgacha, Jessore.



Narail-3-Ka Branch Office

Vill: Ramnagor,
P.O.+P.S. Kalia, Narail.

Bahadurpur Unit Office

Maherun Vila, A-Block,
Jessore.Up-shahar,Kotwali,
Jessore.

Nawali Bazar Unit Office

Hobi Market, Nawali
Bazar,Ragunathpur,
Zikorgacha, Jessore

Jessore East-2 Zonal Office

Hazi Super Market, 1st floor,
Chowrasta Moar, Bagharpara,
Jessore.

Chowgacha Thana Office

Samadia Library (1st floor),
Jhikargachha sarak,
Chowgachha, Jessore.

Narail

Narail Zonal Office

Zamaddar Tower -2 (2nd
Floor), Ratongonj, Narail.

Gobra Unit Office

Mitali Bhaban, Gobra Bazar,
P.S. Gobra, Dist. Narail

Jhalakathi

Jhalakathi Div. Office

29, Masjidbari Road Dist.
Jhalakathi

Nachonmohal Unit Office

Nachanmahal Bazar, P.O.:
Nachanmahal, P.S. Nalcity,
Dist. Jhalakathi.

Jhalakathi South Ga Branch Office

Vill-P.o- Amua,Shikdar
Vila,P.s- Kathalia,
Dist-Jhalakathi.

Srimontokathi Unit Office

C & B Road,P.O-
Sreemondokathi,
P.S.+Dist. Jhalakathi

Jhalakathi Kha Branch Office

Baysakhi (Ground Floor),
Hadua, Nalcity, Jhalakathi

Pirojpur

Bhandaria Unit Office

South Vandaria,
P.O.+P.S. Vandaria, Pirojpur.

Pirojpur-Kha Branch Office

Khan Bhabon, College More,
Kaukhali, Pirojpur.

Jhenaidah

Jhenaidah South Ga Branch Office

Shapnopury Market,
Mithapukur, Barobazar,
Kaligonj, Jhenaidah.

Jhenaidah West Zonal Office

Thanamor, Court Chandpur,
Dist. Jhenaidah

Jhenaidha-South Divisional Office

Karim complex, 27,
Madhugonj Road, Naldangga,
Kaligonj, Jhenaidha.

Jhenaidah Area Office

Oitijja Bilash Bhaban (2nd
floor), Jhenaidah.

Moheshpur District Office

Hospital Road,
P.O & P.S- Moheshpur,
Jhenaidah.

Kaligonj (Jhinaidah) Agency Office

Infront of poshu Hospital,
College para, Dhaka-Khulna
Main Road, Kaligonj,
Jhenaidah.

Voiraba Thana Office

Vill-Bhoiroba,Po-Bhoiroba
Bazar, Ps-Moheshpur,
Jhenaidah.

Nagarbathan Unit Office

Vill&Po- Nagar Bathan, Ps &
Dist- Jhenaidah

Chuadanga

Chuadanga South Zonal Office

Nasrin Vila, Darsana Old
Bazar, Ward no-07,
P.O- Darsana, P.S-Damurhuda,
Chuadanga

Parkrishnapur Unit Office

Parkrinapur, P.O.Darsana,
P.S. Dhamurhuda, Chuadanga

Chuadanga Div. Office

Habiba Tower (2nd Floor),
Natun Bazar, Kedergonj,
Dist. Chuadanga

Alamdanga Thana (DCO-4022058) Office

Alamdanga, Chuadanga.

Bhola

Lalmohan (Bhola) Servicing Cell

Hazi Mostafa Kamal Bhaban,
Hafiz Uddin Avenue,
Lalmohon, Bhola.



Brahmanbaria

B.Baria 3(Ka) Area Office

Dewan Market, P.O.+P.S.
Akhowra, Brahmanbaria

B.Baria Zonal Office

kondu Miah Mansion,
Khalpar, Jagat Bazar,
P.S+Dist-Brahmanbaria.

Kasba Servicing Cell

Kasba Plaza, (2nd Floor),
Station Road, Kosba, B-Baria.

Comilla west 2(Kha) Area Office

Nur Alam Bhaban,
Vill+P.o-Moinpur, P.S-Kasba,
Dist-B-Baria

B.Baria (Ka) Area Office

Bhai Bhai Super Market,
College Road, Auruyal Bazar,
Sarail, Brahmanbaria.

Bogra

Bogra Servicing Cell

Dr. yeasin Plaza (2nd Floor)
Nababbari Road, P.O-Bogra,
P.S. Sadar, Dist-Bogra.

Bogra West Ga Branch Office

Asraf Vila (1st Floor), P.O.+P.S.
Dubchachia, Bogra.

Bogra East Ka Area Office

Durgahata Bazar
P.O. Durgahata, P.S. Gabtaly,
Bogra.

Bogra East Ga Area Office

P.O. Mokamtala Shibgonj,
Bogra

Kurigram

Kurigram Servicing Cell

Mollah Bhaban (1st Floor),
Ghoshpara, Kurigram.

Chandpur

Chandpur Servicing Cell

Mir Shopping Complex (2nd
floor)/ J.M. Sengupta Road,
PO- Naton Bazar, PS- Sadar
Dist- Chandpur.

Chandpur West 3(Ka) Branch Office

Sharodi Bagra Bazar, PO- Bagra
Bazar, PS+Dist- Chandpur.

Chandpur Central Divisional Office

Amin Plaza (1st Floor), Shahid
Muktijoddah Road, Chandpur.

Chandpur West 2(Ka) Branch Office

Patoari Bazar, Baluthuba, PS-
Faridgong, Chandpur

Hazigonj Agency Office

Haque Bhaban (4th floor),
Main Road, P.S-Hazigonj
Chandpur.

Odpur Madrasha Bazar Branch Office

Haji Supar Market (1st Floor),
Rampur Uttar Bazar, P.O-
Syedpur Bazar, Hajigonj,
Chandpur.

Kachua Servicing Cell

Harun Avenue Supar Market
(1st Floor), Golbahar Road,
Kachua, Chandpur.

Chandpur East 2 Zonal Office

Masnigasa, Abul Hossen
Market, P.o-Adra, P.s-Kucua,
Dist- Chandpur

Chandpur North Zonal Office

Vill- Koladi Bara Bari, Matlab,
Dist. Chandpur

Chandpur East Divisional Office

Vill- Suapara, Harun-Rashid
Super Market, PO- Kaliapara,
P.S. Saharasti, Dist- Chandpur

Chandpur West 2 Zonal Office

Sachan Meg. Turamunshirhat,
Faridgonj, Chandpur.

Chandpur 4 Zonal Office

Upazila Complex Bhaban, Algi
Bazar, Haimchar, Chandpur.

Faridgonj Agency Office

Telu Miah Bhaban, (2nd Floor)
Madical Road, Tulatali,
Faridgonj , Chandpur.

Rajbari

Rajbari (Uma) Area Office

Caor Dowlatdia hat, PO-
Dowlatdia ,PS - Goalanda,
Dist- Rajbari

Rajbari Ka Area Office

Nosor Uddin Sardar Para,
PO+PS- Goalanda,
Dist-Rajbari.

Rajbari Servicing Cell

Ahsan Bhaban (2nd Floor),
Sreepur Bazar, Sadar, Rajbari



Mukundia Bazar Branch Office
Katajani, Mukundia, Rajbari.

Comilla

Payalgasa Agency Office
Miazi Bhaban (G. Floor),
PO-Poyalgacha , PS-Barura,
Dist. Comilla.

B. Para Branch Office
Gazi Marker (3rd Floor),
B. Para, Comilla

Burchang Agency Office
Joynal Market (1st Floor)
(South Side Bhaban), M.A
Goni Road, P.O+PS-
Burichang, Comilla.

Comilla North 2 Zonal Office
Girls School Road, Near of
Agrani Bank, Nimsar,
Burichang, Comilla

Chandina Servicing Cell
Nosu Bhuiyan Market (1st
floor), Chandina Pouroshava,
Chandina , Comilla.

Gunabati Servicing Cell
Hasan Super Market (1st
floor), Masjid Road, Gunobati,
Chaddagram , Comilla.

Gunabati Agency Office
Hasan super market (1st
floor), Moshjid road, Gunabati
Chaddagram , Comilla.

**Chouddagram Servicing
Cell**
Bismillah tower (3th floor) ,
Trank road, Chouddagram,
Comilla.

Comilla West 1 Zonal Office
Hazi Market, (1st Floor),
Vill-Khalailpur, Debiddar,
Comilla

**Comilla West Divisional
Office**
Shangkor Homeo Bhaban
(2nd Floor), New Market,
Dabidar, Comilla.

Mudaffargong Servicing Cell
Mudaffargonj Tower (1st
floor) , Chitoshi
Road, Mudaffargonj, Laksam,
Comilla

Laksam Servicing Cell
Green House (3rd Floor),
Bypass Sarak, P.O-Laksham,
Comilla.

Fulgaon Agency Office
Chand Miah Supar Market
(G.Floor),
Laksham-Chowddogram
Sarak, P.O-Dembaria,
Laksham. Comilla.

Comilla West 5 Zonal Office
Digirpar Bazar, Bipanan
Market (Hazi Bhaban),
Moradnagar, Comilla

Bukshgonj Servicing Cell
Nurul Huda Market (Gr floor),
Bukshgonj Bazar,
P.O-Buchhamia , P.S-
NangolCoat, Comilla.

Doulkhar Agency Office
Abdul Malek Super Market
(2nd Floor), Main Road,
Doulkhar Bazar, PO-Doulkhar,
PS-Nangolcoat, Dist-Comilla.

Dhalua Servicing Cell
Taju Miah Market (1st Floor),
Hasanpur Sarak, P.O-Dhalua,
Nangolkot, Comilla.

Moynamoti Agency Office
Foziloth mansion (2nd floor),
Nishintopur, Ideal sadar
thana, Comilla.

Comilla Service Centre
Sattar Khan Complex (7th
Floor), A.K Fazlul Haque Road,
Monoharpur, Comilla.

Monoharpur Agency Office
Sattar Khan Complex (7th
Floor), A.K Fazlul Haque Road,
Monoharpur, Comilla.

Kalir Bazar Zonal Office
Sadia Super Market (Gr.
Floor)/Kalir Bazar Sarak,
PO-Kalir Bazar/PS-Sadar,
Dist-Comilla.

Comilla North 1 Zonal Office
House of Monaf Mia,
P.O-Bamoil, P.S-Kotawali,
Comilla

Khilpara Agency Office
Mamun Mansion (1st Floor),
Khilpara Bazar, Sadar South,
Comilla.

Suagonj Agency Office
Noor Mansion (1st Floor),
Suagonj Bazar, Sadar South,
Comilla.

Bangodda Agency Office
Islamia Shoping Bhaban (1st
Floor), Bangodda Bazar,
PO-Bangodda,
PS-Nangolcoat, Dist-Comilla.

**Barura Agency Office**

Sadagar Plaza (2nd Floor)
Thana Road, Barura, Comilla

Bangadda Servicing Cell

Majumder Market (1st Floor),
Bangodda Bazar, Nangokot,
Comilla.

Bizra Bazar (Barura) Agency

Abdul Ali Plaza (1st Floor)
Chandpur Comilla Sarak
Bizra Bazar, Barura, Comilla.

Faridpur**Faridpur Divisional Office**

Johora Manjil, Mollah Bari
Road, Goal Chamat, Holding
No-27/11/5, P.O-Sriangan,
P.S-Kotwali, Faridpur.

Faridpur (Gha) Area Office

Vill-Tapurakandi,
Post- Bakigonj, PS- Kotwali,
Dist- Faridpur.

Faridpur South Ka Area Office

Vill- Baburchar, PO-
Dhaukhali, PS- Shadarpur,
Dist- Faridpur.

Faridpur South Zonal Office

Esi Enterprise, Sonali Bank
Road, Nagarkanda, Faridpur.

Munshigonj**Baligaon Agency Office**

Dewan Super Market (2nd
floor, West), PO-Baligaon
Bazar, PS- Tongibari,
Dist-Munshigonj.

Gaibandha**Gaibandha Agency Office**

Rahman Villa (2nd Floor), D.M
Road. Shaplapara Bus Stand,
P.S-Sadar, Gaibandha.

Gaibandha Divisional Office

Rashid Traders, Bus Stand, D.B
Road
P.O.+P.S.+Dist. Gaibandha.

Gobindagonj Agency Office

Absar Bhaban, 1st Floor,
Gobindagonj, Gaibandha

Palashbari Branch Office

Gridharipur, Rangpur Road,
Palashbari, Gaibandha.

Narayangonj**Narayangonj (Bandar) Agency Office**

Sardar Villa (1st Floor),
P.O-Nabigonj, P.S-Bandar,
Narayangonj.

Narayangonj Zonal Office

94 No Shiraj-Ud-Dowla Road,
Narayangonj

Jaypurhat**Jaypurhat Zonal Office**

Sowdagor House (2nd Floor),
Jamalgonj Road, P.S.+Dist.
Jaypurhat.

Joypurhat East (Uma) Area Office

Raikaly Bazar, Abdullah
Market (1st Floor), Akkelpur,
Jaypurhat.

Jaypurhat Servicing Cell

Rungta Nibas, Batar More
Maroary Patti, Sadar,
Jaypurhat

Pabna**Bhangura (Pabna) Agency Office**

Shilpi Villa (1st floor),
Upazilla Road, Bhangura,
Dist. Pabna.

Pabna Servicing Cell

Tusta Complex (3rd floor),
Rupkhatha Road, PO- Pabna,
PS- Sadar, Dist- Pabna

Kushtia**Kushtia Servicing Cell**

63/69 R.C.R.C Street,
Cortpara, Dist- Kushtia.

Rajshahi**Rajshahi Servicing Cell-2**

Ananna Complex (4th floor),
PO- Ghoramara, PS- Bualia,
Dist- Rajshahi.

Rajshahi Area Office

Rahim Bari (1st floor),
Darusa Road, PO- Rajshahi
Cort, PS- Rajpara,
Dist- Rajshahi

Rajshahi Servicing Cell

G-84, Station Road,
Shastitala, P.O- Ghoramara,
P.S- Bualia, Dist- Rajshahi.

Meherpur**Meherpur Servicing Cell**

Hospital Road, P.O+P.S-
Gangni, Dist- Meherpur.



Naogaon

Naogaon North Zonal Office

Sohily Restorar Upar Tala,
Badalgachhi Churasta More,
PO+PS- Badalgachhi, Dist-
Naogaon.

Naogaon West-Ka Branch Office

Chalkerhater Bhaban, Huli
Bari Chalk, PO- Chalk
Shoyllahat, PS- Manda, Dist-
Naogaon.

Jaypurhat-Umma Branch Office

Asraf House, Amaitara, PO-
Farshipara, PS- Dhamoirhat,
Dist- Naogaon.

Naogaon Agency Office

Imamul Huda Bhaban (1st
floor), Main Road, P.O+P.S-
Sadar, Dist- Naogaon.

Naogaon Servicing Cell

Shain-Shumon Monzil,
P.O+P.S- Sadar, Dist-
Naogaon.

Naogaon North-Ga Branch Office

Amair Meser Bazar, P.O-
Amair, P.S- Patnitala,
Dist- Naogaon.

Naogaon South-Ka Branch Office

Bahadurpur Market,
Bhadurpur, P.O+P.S-
Raninagar, Dist- Naogaon.

Nator

Nator Servicing Cell

Horishpur Tarminal Bhaban
(1st floor), Dhaka-Rajshahi
moha sharak, P.O+P.S-
Sadar, Dist- Nator.

Nator Agency Office

Ariq Plaza (4th floor),
Nator-Dhaka Sharak,
PO+PS- Sadar, Dist- Nator.

Chapainababgonj

Chapainababgonj Agency Office

Shamshad Villa (2nd floor),
West side, Mazpara Sonar
more, P.O- Bottalahat,
P.S- Sadar,
Dist- Chapainawabganj.

Chapainababgonj Area Office

Hazi Hefaz Bishash Bhaban
(Gr. Floor), Rajshahi Moha
Sharak, P.O+P.S- Sadar, Dist-
Chapainawabganj.

Chapainababgonj Zonal Office

Sharupnagar
P.O+P.S- Sadar,
Dist- Chapainawabganj.

Tangail

Gopalpur Zilla Office

Tania Monzil, Hemnagar,
Gopalpur, Tangail.

Basail (Tangail) Thana Office

Rice Mill Sarak, Basail, Tangail

Madhupur Unit Office

Salam Building (Gr. Fl), Dhaka
Tangail Road, Madhupur,
Tangail

Tangail Zila Office

Pourasava Road (Gr. Fl),
Mirjapur, Tangail

Tangail Servicing Cell-1

Al- Hur Super
Market/Talukder Market (3rd
fl), Trafiq More, Tangail

Karatia Agency Office

Daroga Bhaban (1st fl),
Lichubagan Road, Karatia,
Tangail

Tangail Servicing Cell

Faiyaz Villa (2nd fl), 2 No
Kodialia, Tangail-1900,
Kotwali, Tangail

Tangail Servicing Cell-2

Sabur Khan Tower (2nd fl), 1
No Kalibari Sarak, Kalibari,
Sadar Thana, Tangail

Noakhali

Noakhali Servicing Cell

Begumgonj Thana
KendrioSamabay Samiti
Ltd., Karimpur Road,
Choumuhoni, Begumgonj,
Noakhali

Choumuhoni Agency Office

Samabay Bhaban (1st fl),
Choumuhoni Bazar,
Begumgonj, Noakhali

Gopalpur Bazar

(Begumgonj) Agency Office
Gopalpur Bazar, Begumgonj,
Noakhali

Banglabazar Agency Office

Jahangir Mansion (2nd fl),
Banglabazar, Begumgonj,
Noakhali

Chandragonj Purbo Bazar Agency Office

Siraj Bhaban (1st fl),
Mohammadpur, Chandragonj
Purba Bazar, Begumgonj,
Noakhali



Maizdee Servicing Cell

Luthful Haque Bhaban (2nd Fl), Miazdee Para, Maizdee Main Road, Maizdee court, Sadar, Noakhali.

Deliai Bazar (Noakhali) Agency Office

Hazi Amir Hossain Market(1st fl), Deliai Bazar Sarak, Chatkhil, Noakhali

Sompara Agency Office

Sompara, Chatkhil, Noakhali

Hatiya Agency Office

Serajul Haque Super Market (1st fl), Main Road, Oshkhali, Hatiya, Noakhali

Senbag Servicing Cell

Sultan Plaza, D B Road, Senbag, Noakhali

Noakhali Uttar Zonal Office

Sultan plaza (3rd fl), D B Road, Senbagh, Noakhali

Amishapara Servicing Cell

Amishapara, Sonaimuri, Noakhali

Podipara (Noakhali) Agency Office

Hazi Nur Alam Villa (1st fl), Podipara Bazar, Sonaimuri, Noakhali

Sonaimuri (Noakhali) Agency Office

Sattar Complex (3rd fl), Bank Road, Sonaimuri, Noakhali

Charbata (Noakhali) Agency Office

Subarnachar Thana, Charbata, Noakhali

Noakhali Uma Branch Office

Haque Super Market (3rd fl), Kabirhat, Noakhali

Norottampur Branch Office

Abdul Gafur Market, Norottampur, Kabirhat, Noakhali

Rangpur

Badarganj Thana Office

Lal Bari Road, P.O & P.S- Badarganj, Rangpur

Rangpur West-2-Zonal Office

P.O- Nagarhat Bandar, P.S- Badagong, Dist- Rangpur.

Rangpur West-1-Zonal Office

Vill-Shampurhat Bandar, PO-Shampur, PS- Badargong, Dist- Rangpur.

Rangpur North-2-Zonal Office

Degree Collage Road, P.O+P.S- Gongachara, Dist- Rangpur

Rangpur West-5- Kha Branch Office

Lal Chandpur, P.O- Khalea Gongipur, P.S- Gongachara, Dist- Rangpur.

Bhayarhat Branch Office

Mohabbat Ali Bhaban (1st Floor),Tepa-Modhupur Road, P.O Bhayarhat, P.S Kawnia, Rangpur.

Kaunia Thana Office

Vill & P.O- Mirbagh, P.S- Kaunia, Rangpur

Kurigram Ga Area Office

Vill/Road- Burirhat, Hana Vila, P.o-Tepamadupur, P.S-Kawnia, Dist-Rangpur

Rangpur South Kha Area Office

Vill-Mahesha, P.O- MirBag, P.S- Cownia, Rangpur

Rangpur Servicing Cell

Sathmatha Tower (2nd Floor) GL Roy Road, PO-Mahigonj, Sadar, Rangpur.

Alamnagar Unit Office

Vill -Tazhat, PO- Alamnagar, Sadar, Rangpur.

Rangpur N & S Divsional Office

Newsen Para, Ershad Sharani Road, Shnahr Neer (1st Floor), PO- AlamNagar, PS- Kotoali, Rangpur.

Rangpur West- 4 Zonal Office

Palichoura Hat,Palichoura, Kotoali, Rangpur.

Rangpur West- 4 -Kha Branch Office

Vill-Monohorpur, Golagong, P.S- Kotoali, Dist- Rangpur

Rangpur North-2 Kha Area Office

Kobaru, Mawlana Market, Burirhat Farm, Sadar, Rangpur.

Rangpur North-Divisonal Office

Fatehpur Road, Shekh Monjil, Mahigong, Kotoali, Dist- Rangpur.

Mithapukur Thana Office

Bhai Bhai Plaza (2nd Floor), Boyragiganj, PO-Begum Rokeya Smrity, PS- Mithapukur, Rangpur.

Rangpur West-2-Kha Branch Office

Chowa Vila, Padagong Madrasa para- P.S- Mitapukur, Dist- Rangpur.

Rangpur South -1 Ga Area

Vill+P.O- Bairatihath (Mirjapur Rastar Mor), P.S- Mithapukur, Dist- Rangpur.



Rangpur South -1 Zonal Office
West Side of PO, Vill+PO+PS-
Mitapukur, Dist- Rangpur.

Rangpur South-4 Zonal Office
Girls School Road, Shatibari, ,
Mitapukur Rangpur.

Pirgacha (Rangpur) Agency Office
Jahir Villa (1st floor)/ Pirgacha
thana road/ P.O+P.S- Pirgacha
Rangpur

Rangpur South-3 Ka Area Office
Vill- Dawti Bazar, PO- Dawti,
PS- Pirgacha, Dist- Rangpur.

Rangpur North-4-Zonal Office
R,K Road, Suman Villa, P.O-
Mahigong, P.S- Pirgacha, Dist-
Rangpur.

Rangpur South 2 Ca Area Office
Miya Bari,Laldighi,
Champagonj Road, P.S-
Pirgonj, Rangpur

Rangpur South-2-Zonal Office
Alhaz Bhaban (1st Floor),
Osmanpur, Pirgonj, Rangpur.

Rangpur South -2 Kha Area Office
Vill-Chatrahat, P.O- Chatara
Kachari, PS- Pirgonj, Rangpur.

Dinajpur

Birgonj Servicing Cell
Hakim Bhaban (Gr. Floor),
Dinajpur-Thakurgaon Road,
P.O + P.S Birgonj, Dinajpur.

Dinajpur-2-1-Ga Branch Office
Vabanipur Bazar, P.O-
Satkhamor, P.S- Birgonj, Dist-
Dinajpur.

Dinajpur -2-Divisional Office
Vill- Sujalpur ,Bandhon Super
Market, P.O+P.S- Birgonj, Dist-
Dinajpur.

Dinajpur-2-Ga Branch Office
Vill+P.O-Kamdebpur Samobai
Market, P.S-Birol
Dist- Dinajpur.

Dinajpur-2-3-Zonal Office
Near Upzila Gate, Satabgong,
Bochagong, Dinajpur

Fulbari (Dinajpur) Servicing Cell
Bazar Road, P.O+P.S- Fulbari /
Dinajpur.

Dinajpur-1-1 Zonal Office
Uchitpur, Kaharol Bazar,
Dinajpur.

Dinajpur Servicing Cell
Javed Akter Bhaban (Gr.
Floor) Lili More, P.O+P.S-
Sadar, Dinajpur.

Dinajpur Central Div. Office
Alhaj Manjil, Paharpur,
P.OBahadurpur Bazar,
PS- Kotwali, Dist- Dinajpur

Rampura Unit Office
Main Road, P.O-P.S-
Parbotipur, Dinajpur

Panchagarh

**Thakurgaon South- 1-kha
Branch Office**
Nagor Kumari Hall Para, P.O &
P.S Boda, Panchagarh

Lalmonirhat

Lalmonirhat District Office
BISIC shilpo nagari, Rk Road,
P.O: saptibari, P.S: Aditmari,
Lalmonirhat

Oabda Bazar Branch Office
Dakkhin Gopal Roy, Po:
kakina, Ps:Kaliganj,
Lalmonirhat

Lalmonirhat Servicing Cell
Sajun nasa (Ground Floor)
College Road, Po: Mision
more, Ps: Sadar, Lalmonirhat

Thakurgaon

Pirgonj Branch Office
Ragunathpur, Po & Ps:Pirganj,
Dist: Thakurgaon.

Thakurgaon Servicing Cell
Sirajudulla Sarak, P.S & Dist:
Thakurgaon

Thakurgaon Ka Area Office
Purbo Nargun, P.O: kaharpar,
P.S. Sadar, Dist: Thakurgaon.

Thakurgaon 2 cha branch Office
Munchirhat, P.O. Kholisapur,
P.S. Sadar, Dist: Thakurgaon.

Thakurgaon Divisional Office
Sarkar Para, P.S & Dist:
Thakurgaon.

Thakurgaon Kha Branch Office
Volli Bazar,Ps:Sadar, Dist:
Thakurgaon

Thakurgaon 1 Zonal Office
Samla Pila, Po:kochubari,
Ps:Sadar, Dist: Thakurgaon

Ranisongkoil Agency Office
Master villa, vandari, P.O &
P.S:Ranisongkoil
Dist: Thakurgaon

Nilphamari

Dimla Agency Office
Dimla Garden city(Gr floor)
main road, P.O & P.S: Dimla,
Nilphamari



Jaldaka Thana Office
College Road, Thana More, Po
& Ps:Jaldhaka, Nilphamari

Nilphamari District Office
Upazila road, P.O & P.S:
Kishorganj, Nilphamari

Nilphamari Servicing Cell
Mamtaj villa, Haji Mohosin
Road, Po:Nilphamari,
Ps:Sadar, Nilphamari



Important Offices

-  Pragati Life Insurance Ltd.
-  Corporate Head Office





Notes



PRAGATI LIFE INSURANCE LIMITED

Pragati Insurance Bhaban (6th Floor), 20-21 Kawran Bazar, Dhaka 1215

PROXY FORM

I / We
of.....
being a member of Pragati Life Insurance Limited and entitled to vote hereby appoint
Mr./Mrs./Miss of
.....another member of the Company as my/our proxy to attend and vote for
me/us and on my/our behalf at the 13th Annual General Meeting of the Company to be held on the Saturday, 7 September
2013 at 12:30 pm at the Jamuna Resort Ltd. Bhuapur, Tangail or at any adjournment thereof.

As witness my/our hand this day of 2013

Revenue
Stamp
Tk. 10.00

.....
Signature of the Proxy
BO ID:

.....
Signature of Shareholder(s)
BO ID:
No. of Shares held :

Notes:

A member entitled to attend and vote at the meeting may appoint another member his/her proxy to attend and vote on his/her behalf.

A Proxy must be a member of the Company

Forms of proxy, duly stamped and signed must be deposited at the Company's Registered Office not later than 72 hours before the time appointed for the Meeting. In default forms of proxy will not be treated as valid.

.....
Authorised Signature
Pragati Life Insurance Ltd.

.....
Signature Verified



PRAGATI LIFE INSURANCE LIMITED

Pragati Insurance Bhaban (6th Floor), 20-21 Kawran Bazar, Dhaka 1215

ATTENDANCE SLIP

I / We hereby record my/our attendance at the 13th Annual General Meeting of the Company to be held on the Saturday, 7 September 2013 at 12:30 pm at the Jamuna Resort Ltd. Bhuapur, Tangail.

Name of Proxy
BO ID:
Signature of the Proxy

Name of Shareholder(s)
No. of Shares held :
BO ID:
Signature

N. B. Please present this slip at the Registration Counter and sign which must be matched with your recorded signature which has scanned.



Head Office :

Pragati Insurance Bhaban (6th floor), 20-21 Kawran Bazar, Dhaka-1215
E-mail : info@pragatilife.com, website : www.pragatilife.com