



মরহুম কর্নেল (অবঃ) এ মালেক পিএসসি
প্রতিষ্ঠাতা চেয়ারম্যান
(১৯৩৪-২০০০)

Contents

Transmittal Letter	03
Notice of Twenty First Annual General Meeting	04
Board of Directors, Audit, Executive & NRC	05-06
Corporate Information	07
Shariah Council	08
Profile of Directors	09-11
Message from the Desk of Chairperson	12
Message from the Desk of Chief Executive Officer	13
Report of the Audit Committee (Annexure-II)	14-16
Report of Nomination & Remuneration Committee (Annexure-III)	17-18
Management's discussion and Analysis (Annexure-I)	19-20
Declaration by the CEO & CFO (Annexure-IV)	21
Corporate Performance at a glance	23
Director's Report	24-29
Report on Corporate Governance (Annexure-V)	30
Compliance Status (Condition No-9)	31-46
Shareholding Position	47
Photographs	48-56
Statement of Financial Indicator & Graphic Chart of Business Statement	58-62
Auditors' Report	64-71
Statement of Financial Position (Balance Sheet)	72-73
Life Revenue Account	74-76
Cash Flow Statement	77
Statement of life Insurance Fund	78
Classified Summary of Asset	79
Statement of Changes in Equity	80
Notes of the Accounts	81-102
Directors Certificate	103
History of the Company	104
List of Important Offices	105-106
Procedure of Virtual AGM Attendance and Frequently Asked Questions	107
Proxy Form and attendance slip	108

Transmittal Letter

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

Subject : Annual Report -2020

Dear Sir (S) :

We are pleased to enclose a copy of the Annual Report-2020 together with the Audited Financial Statements including Statement of Financial Position (Balance Sheet) as at 31st December 2020 and Life Revenue Account, Statement of Cash Flow, Statement of change in Shareholders Equity of Sunlife Insurance Company Limited for the year ended 31st December 2020 along with notes thereon for your kind information, record and necessary measures.

Yours sincerely,



**(Md. Abdul Aziz)
Company Secretary**



Notice For 21st Annual General Meeting

Notice is hereby given that the 21st Annual General Meeting of Sunlife Insurance Company Ltd. will be held on 29th December 2021 at 4.00 PM by using Digital platform through the link <https://sunlifeins.bdvirtualagm.com> to transact the following business:

- 01 To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st December 2020 together with the Auditors' Report thereon and the Directors Report
- 02 To Declare Dividend
- 03 To elect/re-elect Directors as per the Articles of Association of the Company.
- 04 To appoint Statutory Auditors' for the year 2021 and to fix their remuneration.
- 05 To appoint Compliance Auditors' for the year 2021 & to fix their remuneration

Dated, Dhaka
8th December 2021

By order of the Board



(Md. Abdul Aziz)
Company Secretary

Notes:

- a. The Members, whose name appeared on the Members/Depository Register as on Record Date i.e 07th Dec 2021 are eligible to attend and vote at the 21st Annual General Meeting (AGM).
- b. Pursuant to the Bangladesh Securities Exchange Commission's Order No. SEC/SRMIC/04-231/932 dated 24 march 2020, the AGM will be virtual meeting of the members, which will be conducted via live webcast by using digital platform.
- c. The Board of Directors of the Company at its Board meeting held on 16th Nov 2021 have Proposed 1% cash dividend for the year 2020
- d. The members will be able to submit their question/comments and vote electronically 24 hours before commencement of the AGM and during the AGM, For logging into the system, the members need to put their 16 digit Beneficial Owner (BO) ID number and other credential as proof of their identity by visiting the link given to the website of the Company i.e www.sunlifeinsbd.com, The link also sent/be sent to the email addresses of the respected shareholders.
- e. The Detailed procedures to participate in the virtual meeting and frequently asked Questions (FAQs) have been provided in the Annual Report and published in the investor Relation Section of the company's website at www.sunlifeinsbd.com
- f. We encourage the members to log into the system prior to the meeting start time of 4.00 PM (Dhaka time). Please Contact +8801940441801 for technical difficulties in accessing the virtual meeting.
- g. Members entitled to attend and vote at the Annual General Meeting (AGM) may appoint a proxy to attend and vote on his/her stead. The proxy form "duty filled, signed and stamped at BDT 20 must be Sent through email to sunlife share office at sunlife@dteltd.com at Least 72 hours before commencement of the AGM.
- h. Pursuant to the Bangladesh Securities and exchange commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/8 dated 20 June 2018, the soft copy of the Annual Report-2020 is being sent to the email addresses of the members available in their beneficiary Owner accounts maintained with the depository. The members are requested to update their email address through their respective depository Participant. The soft copy of the Annual report 2020 will also be available on the company's website at www.sunlifeinsbd.com



Board Of Directors, Audit ,Executive And Nomination & Remuneration Committee

A) Board of Directors	
Professor Rubina Hamid	Chairperson
Mrs. Fouzia Maleque	Director (Died on 27/05/2021)
Mrs. Shabana Maleque	Director
Dr Kazi Aktar Hamid	Director
Adv. Shaila Ferdous Santaz Banu	Director
Alhaj Mofizur Rahman	Director (Died on 20/10/2021)
Mr. Rahat Maleque	Director
Mr. Ryan Hamid	Director
Adv. Abdus Salam	Independent Director
Md. Joynal Abedin FCA	Independent Director
B) Audit Committee	
Md. Joynal Abedin FCA	Chairman
Professor Rubina Hamid	Member
Shabana Maleque	Member
Dr Kazi Aktar Hamid	Member
Adv. Shaila Ferdous Santaz Banu	Member
Mr. Rahat Maleque	Member
Mr. Ryan Hamid	Member
C) Executive Committee	
Mr. Ryan Hamid	Chairman
Mrs. Shabana Maleque	Member
Dr. Kazi Aktar Hamid	Member
Adv. Shaila Ferdous Santaz Banu	Member
Mr. Rahat Maleque	Member
Alhaj Mofizur Rahman	Member (Died on 20/10/2021)
Nomination & Remuneration Committee	
Md. Joynal Abedin FCA	Chairman
Professor Rubina Hamid	Member
Dr Kazi Aktar Hamid	Member
Mr. Rahat Maleque	Member
Mr. Ryan Hamid	Member
BOARD CONSULTANT	
A K M Nurul Fazal Bulbul	
Chief Executive Officer	
Md. Nurul Islam	
Company Secretary	
Md. Abdul Aziz	



Prof. Rubina Hamid
Chairperson



Mrs. Fouzia Maleque
Director
(Died on 27/05/2021)



Mrs. Shabana Maleque
Director



Dr. Kazi Aktar Hamid
Director



Adv. Shaila Ferdous Santaz Banu
Director



Alhaj Mofizur Rahman
Director
(Died on 20/10/2021)



Mr. Rahat Maleque
Director



Mr. Ryan Hamid
Director



Adv. Abdus Salam
Independent Director



Md. Joynal Abedin FCA
Independent Director



Md. Nurul Islam
Chief Executive Officer

Corporate Information

	Designation		Name
	Chief Executive Officer	<input type="radio"/>	Md. Nurul Islam
CORPORATE MANAGEMENT	Additional Managing Director	<input type="radio"/>	Mr. Aslam Reza
	Deputy Managing Director & CFO	<input type="radio"/>	Md. Rabiul Alam FCS
	Deputy Managing Director	<input type="radio"/>	Dr. A. Y. M. Nesar Uddin
		<input type="radio"/>	Mrs. Sumona Parvin
	Sr. Asst. Managing Director	<input type="radio"/>	Mr. Shahedur Rahman Khan
		<input type="radio"/>	Md. Shahadat Hossain
		<input type="radio"/>	Mr. Sakin Ahmed
		<input type="radio"/>	Mr. Sabuj Talukder
		<input type="radio"/>	Md. Nasiruddin Talukder
	Executive Director	<input type="radio"/>	Md. Turiqul Islam, Incharge (IT)
	Sr. General Manager	<input type="radio"/>	Mr. Sonam uddin (Accounts Incharge)
General Manager	<input type="radio"/>	Md. Enamul Haque Chowdhury (HRD)	
	<input type="radio"/>	Md. Rajibul Hasan	
Sr. Deputy General Manager	<input type="radio"/>	Md. Abdul Aziz (Company Secretary)	
	ADVISOR	<input type="radio"/>	Professor Dr. Syed Samsuddin Ahmed
	AUDITORS		Kazi Zahir Khan & Co. Chartered Accountants Shamsunnahar & Wazi Complex, 8 Floor Topkhana Road, Segun Bhagicha, Dhaka-1000
	COMPLIANCE AUDITORS of CGG		M. Mohashin & Co. (Chartered Secretaries)
	LEGAL ADVISOR		Dr. Hamid & Associates Rahman Mention, 3 rd Floor, Room No. 28 21 Court House Street, Kotoali, Dhaka.
BANKERS	<input type="radio"/> Islami Bank Bangladesh Ltd <input type="radio"/> Premier Bank Ltd <input type="radio"/> Mercantile Bank Ltd <input type="radio"/> Eastern Bank Ltd <input type="radio"/> Rajshahi Krishi Unnayan Bank (RAKUB) <input type="radio"/> Dutch Bangla Bank Ltd. (DBBL) <input type="radio"/> Bank Asia Limited	<input type="radio"/> Exim Bank Ltd <input type="radio"/> Rupali Bank Limited <input type="radio"/> Janata Bank <input type="radio"/> Pubali Bank Limited <input type="radio"/> Bangladesh Krishi Bank <input type="radio"/> Sonali Bank Ltd. <input type="radio"/> Shahjalal Islami Bank Limited	
	(We maintain collection A/C with almost all the Banks of the country)		
	CORPORATE OFFICE		BTA Tower (12 th Floor), 29 Kemal Ataturk Avenue Banani C/A, Dhaka-1213.

Shariah Council

Dr. Moulana HM Shahidul Islam Barakati Secretary General - Bangladesh Human Rights Council Chairman : Shariah Supervisory Committee, Prime Bank Ltd.	Chairman
Dr Kazi Aktar Hamid Former Consultant, Law Reform Commission of Canada Advocate, Supreme Court of Bangladesh Director, Sunlife Insurance Company Limited	Member Secretary
Md. Nurul Islam Chief Executive Officer Sunlife Insurance Company Ltd.	Member
Moulana Abu Tayub Md. Tazul Islam Prodhan Khateeb Korotia College Mosque, Tangail	Member
Moulana Mohammad Musa Ex. Principal Manikganj Islamia Kamil Madrasha, Manikganj	Member
Moulana Mufti Mansurul Haque Ex. Member, Shariah Board Shahajalal Islami Bank Limited	Member
Dr. Gazi Md. Zahirul Islam Director General Kuwait Joint Relief Committee Bangladesh	Member
Md. Rabiul Alam FCS Deputy Managing Director (F&A) & CFO Sunlife Insurance Company Limited	Member
Dr. Abu Yousuf Md. Nesar Uddin Deputy Managing Director Islami Ekok Bima Sunlife Insurance Company Limited	Member

Profile of Directors

Mrs. Rubina Hamid, Chairperson

Mrs. Rubina Hamid, daughter of Late Col. A. Maleque, Psc (Retd.) and wife of Dr. Kazi Aktar Hamid, was born in a respectable Muslim family of Manikgonj. She obtained B.Com (Hons), M.Com (Management) from University of Dhaka and had her higher education in Canada. Just after completion of her academic education she joined the University of Dhaka as a lecturer and at present she is a Professor, Department of Management Studies, University of Dhaka. She is the founder sponsor Director and the Chairperson of Sunlife Insurance Company Ltd. She is also sponsor Director and Chairperson of a number of companies, which include Bangladesh Thai Aluminium Ltd. BD Thai Food and Beverage Ltd, and BD Thai Cosmo Ltd. Her contribution to the development of the company is remarkable. Due to her outstanding contribution in Sunlife Insurance Company Limited she received "Moulana Bhasani Research Award" in 2007 and General Osmani Gold Medal in 2014, for the best female entrepreneur in insurance industry. She also received SOFEN Joyeeta Gold Medal-2017 for her outstanding performance in female entrepreneurship. She was a member of Executive Committee and 1st Vice President of Bangladesh Insurance Association (BIA). Apart from this she is a person of pleasant personality, a renowned social worker and an ideal housewife in her personal life. She is a Bangladeshi national. She has traveled to many countries in connection with business and education.



Mrs. Fouzia Maleque, Sponsor Director

Mrs. Fouzia Maleque was born in the year 1942 in a renowned Muslim family in Bangladesh. Her husband, Late Col. A. Maleque Psc (Retd.), was the Mayor of Dhaka City Corporation and former Cabinet Minister of the Peoples Republic of Bangladesh. She was involved with different business organization. She had been serving in the Sunlife Insurance Company Limited for last 21 years as Sponsor Director. Mrs. Fouzia Maleque was a Bangladeshi national and woman of amiable personality. She Died On 27th May 2021.



Mrs. Shabana Maleque, Sponsor Director

Mrs. Shabana Maleque, W/o Mr. Zahid Maleque MP Hon'ble minister Ministry of health & family welfare peoples republic of Bangladesh. she was born in a respectable Muslim family of Rajshahi in Bangladesh. She obtained BA from Eden Mohila College under University of Dhaka. She is a founder Sponsor Director of Sunlife Insurance Company Ltd. Mrs. Shabana Maleque is involved with different business organization as Director. She is also Director of Bangladesh Thai Aluminium Ltd, Rahat Real Estate and Construction Ltd and Pristine Colour Ltd. She has been serving in the Sunlife Insurance Company Limited for last 21 years as Director. She is a woman of amiable personality and an ideal housewife in her personal life. She is a Bangladeshi national.



Dr. Kazi Aktar Hamid, Sponsor Director

Dr. Kazi Aktar Hamid, son of Late Abdul Hamid, was born in the year 1959 in Dhaka, Bangladesh. He obtained his L.L.B. degree with honours from the University of Dhaka and L.L.B (NCA, Canada) from the Faculty of Law (Fauteux Hall) University of Ottawa. He received the degree of the Master of Comparative Jurisprudence from the Howard law school, Washington, D.C and Doctorate of Laws (L.L.B) from the Faculty of Law (Fauteux Hall) University of Ottawa. Currently, Dr. Hamid is the Head of Chambers of Dr. Hamid and Associates. He became the senior Advocate of the Supreme Court of Bangladesh on December 20, 2015 which is known as 'sliks' or 'Queen's counsel' in the United Kingdom. He served as Consultant of the law Reform Commission of Canada (LRCC) under the Department of Justice, Government of Canada. Dr. Hamid is a Director of Sunlife Insurance Company Ltd. He is also a Director of BD Thai Food and Beverage Ltd. and BD Thai Cosmo Ltd.



Profile of Directors

Adv. Shaila Ferdous Santaz Banu, Director

Advocate Shaila Ferdous Santaz Banu is wife of Mr. Nurul Fazal Bulbul is an imminent social worker and entrepreneur and Co-founder of Exim Bank Ltd. She did her MSc, LLB from University of Dhaka. She was a former APP (1996) and Notary Public for whole Bangladesh and Advocate of High Court Division, Supreme Court, Dhaka Bangladesh (1998). She has been serving in the Sunlife Insurance Company Ltd. for last 17 years as Director. She is also a Director of Japan Bangladesh Friendship Hospital Ltd., and Sponsor shareholder of Exim Bank Ltd. She possesses pleasant personality and an ideal housewife in her personal life. She is a Bangladeshi national.



Alhaj Mofizur Rahman, Sponsor Director

Alhaj Mofizur Rahman, son of Late Alhaj Abdul Majid Madbor, was born in the year 1955 in a respectable Muslim family. He did his BSc from Shahid Sorowardi College under the University of Dhaka. After completion of his academic education he started business. He was a sponsor Director of Sunlife Insurance Company Ltd. He was involved in different businesses. He had been serving in the Sunlife Insurance Company Ltd. for last 21 years as Director. He was a Bangladeshi national. He was a Trustee of Bangladesh Islami University, Chairman Sonargaon Finance & Commerce (MCS) Limited and Agro Fleet BD Private Limited. He died on 20th October 2021.



Mr. Rahat Maleque, Director

Mr. Rahat Maleque was born in 1986 in a respectable Muslim family. He has completed his Bachelor of Business Administration degree from North South University, Dhaka and Masters in Business & Finance from Queen Mary University London. He is also Director of BD Sunlife Securities Limited, BD Thai Food & Beverage Limited and Rahat Real Estate & Construction Limited. He is serving as Managing Director of BD Sunlife Securities Limited. His contribution for development of Sunlife Insurance Company Limited is remarkable.



Mr. Ryan Hamid, Director

Mr. Ryan Hamid was born in 1990 in a respectable Muslim family. He has completed his LL.B Hon's from University of London and LLM from Cardiff University of UK. He is also the Director of BD Thai Cosmo Limited, BD Thai Food & Beverage Limited. Mr. Ryan Hamid is a Bangladeshi national and man of amiable personality. He has been serving in the Sunlife Insurance Company Limited for 8 years as Director.



Profile of Directors

Adv. Abdus Salam, Independent Director

Adv. Abdus Salam was born in the year 1950. He is a member of Manikgonj Bar Association. He is also Chairman of Governing Body of Begum Zarina Degree Collage and Ideal Teachers Training Collage Manikgonj . He is advisor of Manikgonj Zilla Freedom Fighter Parishad and Former Director of Rupali Bank Ltd and Bangladesh Development Bank Ltd . He Joined as independent Director on 27.05.2019



Md. Joynal Abedin FCA, Independent Director

Mr. Joynal Abedin FCA is a Chartered Accountant and Fellow Member of the Institute of Chartered Accountant of Bangladesh. He was born in 1960 . He aquared vast knowledge in the field of Finance, Accounts, Marketing ,Business Strategy and planning. He served in the various positions in many Limited Companies such as Partex Group, Total Thread (Bangladesh) Ltd, Bangladesh Lamps Ltd (PHILIPS) . He participated in Training Programms and different Workshops in Malaysia, Phillipine Hongkong, Thailand and Chaina. He Joined as independent Director on 27.05.2019



Md. Nurul Islam, Chief Executive Officer

Mr. Md. Nurul Islam is a renowned corporate leader in the life insurance sector of Bangladesh. Mr. Islam started his career with National Life Insurance Company Ltd. as well as Magha Life Insurance Company Ltd. and worked for a long period holding different portfolios. Later he worked for Prime Life Insurance Company Ltd. He joined Trust Life Insurance Company Ltd. as Chief Executive Officer

Mr. Islam completed his masters from a reputed university and has participated in different local and international training programs on life insurance. He is engaged in various socio-cultural activities.





চেয়ারপার্সনের শুভেচ্ছা বার্তা

প্রিয় শেয়ার হোল্ডারবন্দ
আসসালামু আলাইকুম

সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড এর ২১তম বার্ষিক সাধারণ সভায় যোগদানকৃত সম্মানিত পরিচালকমণ্ডলী, শেয়ারহোল্ডারবন্দ, সাংবাদিক, শুভানুধ্যায়ীসহ সকলকে আন্তরিক অভিনন্দন ও স্বাগত জানাচ্ছি।

গ্রাহকদের উন্নত সেবা প্রদানের লক্ষ্যে ও তাদের চাহিদা অনুযায়ী সেবার গুণগতমান বজায় রাখতে আমরা সর্বদা সচেষ্ট। যোগ্য ও কর্মঠ বীমা কর্মী নিয়োগ নতুন নতুন কর্ম এলাকা সৃষ্টি, ও মানসম্পন্ন ব্যবসা করার প্রয়াস আমরা অব্যাহত রেখেছি। গ্রাহকদের জন্য সেবার মান আরোও বৃদ্ধি করার লক্ষ্যে দেশব্যাপি অফিস সমূহে ইআরপি সিস্টেম এর সর্বত্র কম্পিউটারাইজেশন করার কাজ চলমান রয়েছে। কোম্পানীর ব্যবসা বৃদ্ধির লক্ষ্যে আমরা যুগোপযোগী নতুন নতুন পরিকল্পনা বাজার জাত করছি। উন্নয়ন ও ইনডোর কর্মকর্তা/কর্মচারীদের দক্ষতা বৃদ্ধির জন্য প্রতিনিয়ত প্রশিক্ষণ কার্যক্রম চলছে। আই.ডি.আর.এ এর নির্দেশনা অনুযায়ী আমরা, কমিশন সিডিউল পুন: বিন্যাশ ও ডেফারাল কমিশনের ব্যবস্থা রেখেছি। ব্যবস্থাপনাব্যয় হ্রাস কল্পে আমরা অফিসভাড়া, বেতন, ইত্যাদি খাতে খরচ কমানোর মাধ্যমে এবং প্রথম বর্ষ ও নবায়ন ব্যবসা বৃদ্ধি করে ব্যবস্থাপনা ব্যয় নিধারিত সীমার মধ্যে রাখার চেষ্টা করছি। ২০২০ সালে ব্যবসা অর্জিত হয়েছে ১০৫.৪৫ কোটি যাহা পূর্ববর্তী বছরে ছিল ৮১.০৩ কোটি অর্থাৎ এ বছর করনার বাধা সত্ত্বেও আমরা ৩০% প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছি।

২০২০ সালে পলিসি হোল্ডারগণকে মৃত্যুদাবী, মেয়াদউত্তীর্ণ দাবী, প্রত্যাশিত সুবিধা ও সমর্পন মূল্য বাবদ মোট প্রায় ৫৬ কোটি টাকা পরিশোধ করা হয়েছে। বিগত সালে ইহার পরিমাণ ছিল ৯৫ কোটি টাকা।

২০২০ সালে কোম্পানীর লাইফ ফান্ড দাড়িয়েছে ১৮২ কোটি টাকা এবং এই সালে ব্যবস্থাপনা ব্যয়ের হার ৫৯.৪৩% থেকে হ্রাস পেয়ে হয়েছে ৫৪.৯৫%। আশা করি ২০২১ সালে ব্যবস্থাপনা ব্যয় আরোও কমে আসবে।

পরিশেষে, ব্যবসায়িক সাফল্যের জন্য আমি আমাদের সম্মানিত পরিচালক মণ্ডলী, শেয়ারহোল্ডার, বীমা গ্রাহক, কর্মকর্তা, কর্মচারী এবং শুভাকাঙ্ক্ষীদের আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানাই। সেই সাথে নিষ্ঠা ও আন্তরিকতার সাথে দায়িত্ব পালনের জন্য কোম্পানীতে কর্মরত সকল নির্বাহী, কর্মকর্তা, কর্মচারী মাঠকর্মীদের ধন্যবাদ জানাই। সর্বশক্তিমান আল্লাহর রহমতে আমরা আশাকরছি আপনাদের সহযোগিতা পেলে কোম্পানীর উন্নয়ন ও অগ্রগতির প্রচেষ্টা অব্যাহত রাখতে সক্ষম হবো।

আপনাদের সবার সু-স্বাস্থ্য ও দীর্ঘায়ু কামনা করছি।

Rubina

প্রফেসর রুবিনা হামিদ
চেয়ারপার্সন





মুখ্য নির্বাহী কর্মকর্তার প্রতিবেদন

আসসালামু আলাইকুম

সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড দেশের বীমা শিল্পে একটি আস্থাভাজন ও নির্ভরশীল লাইফ ইনসিওরেন্স কোম্পানী হিসাবে আত্মপ্রকাশ করেছে। প্রতিষ্ঠিত হওয়ার পর থেকে লাইফ ইনসিওরেন্স সেক্টরে একটি দায়িত্বশীল ভূমিকা রাখার প্রত্যয়ে সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড ইহার কার্যক্রম পরিচালনা করে আসছে। কোম্পানীটি ইনসিওরেন্স ডেভেলপমেন্ট এন্ড রেগুলেটরী অথরিটি (আইডিআরএ), বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি), স্টক এক্সচেঞ্জ এর রুলস এন্ড রেগুলেশন অনুযায়ী ইহার কার্যক্রম চালিয়ে আসছে এবং গত ৩০শে জুন ২০১৩ সালে আই. পি. ও এর মাধ্যমে তালিকাভুক্ত কোম্পানী হিসাবে আত্মপ্রকাশ করে। কোম্পানীর বর্তমান প্রকল্পের সংখ্যা ৬টি যথা: একক বীমা, গণমুখী বীমা, ইসলামী একক বীমা, লোকমুখী বীমা, আ'সান বীমা ও আর্দশ বীমা। এছাড়া গ্রুপ বীমা চালু আছে। এ সকল প্রকল্পের মাধ্যমে কোম্পানী ইহার বাৎসরিক কার্যক্রম পরিচালনা করছে। ২০২০ সালে প্রকল্প ভিত্তিক প্রিমিয়াম অর্জিত হয়েছে, একক বীমা ২৪.২০ কোটি, গণমুখী বীমা ১১.১৭ কোটি, ইসলামী একক বীমা ১৮.৭০ কোটি, লোকমুখী বীমা ১১.৩০ কোটি, আ'সান বীমা ১০.৫৬ কোটি, আর্দশ বীমা ২৪.৫৭ ও গ্রুপ বীমা ৩.৯৫ কোটি অর্থাৎ সর্বমোট ১০৫.৪৫ কোটি প্রিমিয়াম অর্জিত হয়েছে। ২০২০ সালে কোম্পানীর মানসম্মত ব্যবসা অর্জনের উপর বেশি জোর দেওয়া হয়েছে, যাতে করে ভবিষ্যতে তামাদির হার কমে আসে এবং পলিসির সচল থাকার হার বৃদ্ধি পায়।

আমরা আশা করি ২০২১ সাল, পিছনের অন্যান্য বছরের তুলনায় অনেকটা ভালো করবে। ২০২১ সালের জন্য প্রিমিয়াম লক্ষ্য মাত্রা নির্ধারণ করা হয়েছে ১৫০ কোটি টাকা। উক্ত লক্ষ্য মাত্রা অর্জনের জন্য ইতোমধ্যে অনেক বীমা এজেন্ট নিয়োগ দেওয়া হয়েছে। ইহা ছাড়া নতুন নতুন কর্ম এলাকা সৃষ্টি করে ব্যবসায়িক এলাকা বৃদ্ধি করা হচ্ছে, সেই যে সকল এলাকায় ব্যবসায় তুলনামূলক কম সেই সকল অফিসে ব্যবসা বৃদ্ধি জন্য প্রয়োজনীয় বাস্তবমুখী পদক্ষেপ গ্রহণ করা হয়েছে এবং যে সকল এলাকায় ব্যবসা বেশি সেখানে নতুন নতুন অফিস বৃদ্ধি করা হয়েছে।

২০২১ সালে প্রিমিয়াম লক্ষ্য মাত্রা অর্জন, লাইফ ফান্ড বৃদ্ধি, বিনিয়োগ বৃদ্ধি ও ব্যবস্থাপনায় ব্যয় হ্রাস করে পলিসিহোল্ডারদের জন্য সর্বোচ্চ পলিসি বোনাস এবং সম্মানিত শেয়ারহোল্ডারদের জন্য সর্বোচ্চ ডিভিডেন্ড প্রদান করার লক্ষ্যে আমরা কাজ করে যাচ্ছি। সকলের সহযোগিতা পেলে আশা রাখি আমরা সফলকাম হতে পারব। সকল ক্ষেত্রে আপনাদের সহযোগিতা কামনা করছি।

মোঃ নুরুল ইসলাম
মুখ্য নির্বাহী কর্মকর্তা



REPORT OF AUDIT COMMITTEE

Report of the Audit Committee for the Year 2020 of Sunlife Insurance Company Limited

An Audit Committee (AC) was formed under the Code of Corporate Governance introduced by the Bangladesh Securities & Exchange Commission (BSEC) with due course of work and some Terms of Reference as well.

Audit Committee

The Committee is to monitor the integrity of the financial statements of the Company, review of the same and when appropriate make its recommendations to the Board on matters including business risks, internal controls, compliance and audit. The Committee has to be satisfied by means of required information, proper and satisfactory internal control systems, identify and mitigate business risks and that the company's business is conducted in a proper and financially sound manner by following the Corporate Governance Code of BSEC under the reference no. SEC/CMRRCD/2006-158/207/Admin/80, dated 3 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969.

This Committee is comprised of 7(Seven) Members, appointed by the Board of the company. The Committee includes one Independent Director. The Audit Committee of Sunlife Insurance Company Limited being one of its prime Board Sub-Committees, has been assigned by the Board to discharge its governance and compliance responsibilities.

Composition of the Audit Committee of Sunlife Insurance Company Limited for the year 2020

Sl No	Name of the members	Position in company	Position in Committee
1	Md Joyнал Abedin FCA	Independent Director	Chairman
2	Professor Rubina Hamid	Chairperson	Member
3	Mrs. Shabana Maleque	Director	Member
4	Dr. Kazi Aktar Hamid	Director	Member
5	Adv. Shaila Ferdous Santaz Banu	Director	Member
6	Mr. Rahat Maleque	Director	Member
7	Mr. Ryan Hamid	Director	Member

Company Secretary acts as the Secretary of the Committee.



Qualifications of Members of the Audit Committee

All the Members of the AC of Sunlife Insurance Company Ltd. possess adequate knowledge on business management and all of them are financially literate as per the regulatory requirements and are also able to analyze and interpret, corporate laws, finance issues and the financial statements. The Audit Committee has to coordinate with the Internal and External Auditors of this Company as and when are required. The Committee has been empowered to examine the matters related to financial and internal control management and other affairs of the company. The Committee ensures that adequate internal control, check and balance system are in their places.

Meeting and attendance by the Members

In the Year 2020 the Committee had four meeting and the proceedings were reported regularly to the Board of Directors.

The number of the AC meetings held and attendance of each members during the year 2020 are mentioned below:

Sl No	Name of the members	Position	Number of meeting	Attendance
1	Md Joynal Abedin FCA	Chairman	4	4
2	Professor Rubina Hamid	Member	4	4
3	Shabana Maleque	Member	4	4
4	Dr Kazi Aktar Hamid	Member	4	4
5	Adv. Shaila Ferdous Santaz Banu	Member	4	4
6	Rahat Maleque	Member	4	4
7	Ryan Hamid	Member	4	4

Roles and Responsibilities of the Audit Committee

The Committee of this company has been playing an effective role in providing a bridge between the Board, Members and other Stakeholders. The roles and responsibilities of the Audit Committee are clearly mentioned in the Terms of Reference of the Audit Committee. The Audit Committee in fulfilment of its responsibilities hold periodic meetings, at least once in a quarter and provide appropriate decision to the management. The Committee meetings usually considered operational performance, financial results, capital expenditures, products lines, procurement of raw materials, plant and machinery etc. The Audit Committee during the period under review had found that the overall internal control and management process of the company was satisfactory.

Major Activities Performed by the Audit Committee



During the year, the audit committee has

- a) Overseen the financial reporting process;
- b) Monitored choice of accounting policies and principles.;
- c) Monitored Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance plan and review of the Internal Audit and Compliance report;
- d) Overseen hiring and performance of external Auditors;
- e) Hold meeting with the external of statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;
- f) Reviewed along with the management, the annual financial statements before submission to the Board for approval;
- g) Reviewed along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;
- h) Reviewed the adequacy of internal audit function;
- i) Reviewed the Management's Discussion and analysis before disclosing in the Annual Report;
- j) Reviewed statement of all related party transactions submitted by the management;
- k) Overseen other issues within the terms of the code of conduct of the Audit Committee;

Reporting of the Committee

The Audit Committee is primarily responsible to report for its roles and activities to the Board. Based on the reviews conducted during the period as mentioned above, the Audit Committee reasonably believes and reports that the internal control and compliance procedures are adequate to present a true and fair view of the activities and financial status of the Company.

Pursuant to Condition No. 5.6 of the Corporate Governance Code, the Committee reports that it did not find any conflict of interest or any fraud, irregularity or material defect in the Internal Control System and there was no infringement of laws, rules and regulations also.

The Committee is of the view that the level risks associated with the business of the Company is adequately controlled.

The recommendation of the AC which containing the suggestions and recommendation has duly submit before the board for its visualization of activities.

On behalf of Audit Committee -



(Md. Joynal Abedin FCA)
Chairman



NOMINATION AND REMUNERATION COMMITTEE REPORT

The Nomination and Remuneration Committee (NRC) is a sub-committee of the Board. The NRC assists the Board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and other top-level executives. The NRC plays a stewardship role to the management to identify the Company's needs for human resources at different levels and to determine their selection, transfer or replacement and promotion criteria.

Terms of reference

The terms of reference of the NRC have been determined by the Board, as per the Corporate Governance Code, 2018 (CG Code 2018) of Bangladesh Securities and Exchange Commission, dated June 03, 2018.

Composition

In accordance with CG Code, 2018, the NRC of SUNLIFE INSURANCE CO. LTD. comprises Five members, which include an Independent Director. The Chairperson of the Committee is an Independent Director of the Company. The Company Secretary is the Member Secretary of the Committee.

The current members of the NRC include:

- Md. Joynal Abedin FCA, Chairman
- Prof, Rubina Hamid. Member
- Dr. Kazi Akter Hamid, Member
- Mr. Rahat Maleque. Member
- Mr. Ryan Hamid. Member

Roles and responsibilities

The roles and responsibilities of the NRC are clearly defined in the terms of reference (ToR). The core responsibilities of the NRC, among others, are as follows:

NRC shall be independent and responsible or accountable to the Board and to shareholders

NRC shall oversee, among others, the following matters and make a report with recommendations to the Board:

Formulating the criteria for determining qualifications, positive attributes and independence of a Director, and recommending a policy to the Board relating

to the remuneration of Directors and top-level executives, considering the following:

The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors to steward the Company successfully;

The alignment of remuneration to performance is clear and meets appropriate performance benchmarks;

Remuneration to Directors and top-level executives involves a balance between fixed and incentive pay, reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals;

Devising a policy on the Board's diversity, taking into consideration age, gender, experience, ethnicity, educational background and nationality;

Identifying persons who are qualified to become Directors and who may be appointed in top-level executive positions, in accordance with the criteria laid down, and recommend their appointment and removal to the Board;

Formulating the criteria for evaluation of performance of Independent Directors of the Board;

Identifying the Company's needs for employees at different levels and determining their selection, transfer or replacement and promotion criteria; Developing, recommending and reviewing annually the Company's human resources and training policies; and Developing a succession plan for the Board and top-level executives, and regularly reviewing the plan.

Nomination policy

The NRC shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director in terms of the diversity policy of the Board, and recommend to the Board his/her appointment. For the appointment of top-level executives, a person should possess adequate



qualifications, expertise and experience for the position he/she is considered for appointment. Further, for administrative convenience, for the appointment of top-level executives,

Remuneration policy

The level and composition of remuneration to be paid to Directors, top-level executives and other employees shall be reasonable and sufficient to attract, retain and motivate suitable individuals. The relationship of remuneration to performance should be clear and should encourage meeting of appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive/performance related pay, reflecting achievement of short- and long-term performance objectives appropriate to the working of the Company and meeting its goals.

Evaluation criteria

The Committee shall carry out evaluation of performance of every Director. The Committee shall identify the evaluation criteria, which will evaluate Directors based on their knowledge to perform the role, time and level of participation, performance of duties, level of oversight and professional conduct and independence. The appointment/re-appointment/continuation of Directors on the Board shall be subject to the outcome of the annual evaluation process. The Committee shall evaluate performance of top-level executives on the basis of individual KPIs. Decisions pertaining to promotion/continuation of top-level executives shall be subject to the outcome of the annual evaluation process based on appropriate performance benchmarks.

Committee meetings and attendance

During the year 2020, the NRC held one meeting, complying with the requirement of at least one meeting to be held during the year. The proceedings of the meeting were recorded in proper minutes and reported to the Board of Directors.


The number of NRC meetings held and the attendance by each member during the year 2020 is given below:

NAME OF DIRECTORS	POSITION	NUMBER OF MEETINGS HELD WHILE A MEMBER	NUMBER OF MEETINGS ATTENDED
Md. Joynal Abedin FCA	Independent Director and Chairman of the Committee	01	01
Prof. Rubina Hamid	Chairperson of the Board and Member of the Committee	01	01
Dr. Kazi Aktar Hamid	Director and Member of the Committee	01	01
Mr. Rahat Maleque	Director and Member of the Committee	01	01
Mr. Ryan Hamid	Director and Member of the Committee	01	01

Appreciation

The NRC expresses its sincere appreciation to the members of the Board and the management of the Company for their excellent support and co-operation extended in helping it discharge its duties and responsibilities effectively.

Dated, Dhaka
November 16, 2021


(Md. Joynal Abedin FCA)
Chairmen, (NRC)



Annexure -01

Management's Discussion and analysis of the company's position and operations along with a brief discussion of change in the financial statements as per condition no 5(xxv) of Corporate Governance Code dated June 03 , 2018.

(a)The company has prepared and presented its financial statement as per the following IASs and IFRSs as are applicable for the financial statements for the period under the review:

- IAS-01 Presentation of Financial Statements
- IAS-02 Inventories
- IAS-07 Statement of Cash Flows
- IAS-08 Accounting Policies, Changes in Accounting Estimates & Errors
- IAS-10 Events after the reporting period
- IAS-12 Income Taxes
- IAS-16 Property, Plant and Equipment
- IAS-19 Employee Benefits
- IAS-23 Borrowing Cost
- IAS-24 Related Party Disclosures
- IAS-32 Financial Instruments: Presentation
- IAS-33 Earning per Share
- IAS-36 Impairment of Assets
- IAS-37 Provisions, Contingent Liabilities and Contingent Assets
- IAS-38 Intangible Assets
- IFRS-15 Revenue from contract with customers
- IFRS-16 Leases
- IFRS-13 Fair Value Measurement

and also the relevant provisions of the Insurance act 2010 and the insurance rules 1958

(b) There in no change in accounting policies and estimation during the preparation of financial statements for the year ended 31 December 2020

(c) Comparative analysis of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons are as follows:

Particulars	2020	2019	2018	2017	2016
First year premium	58.26	27.26	22.67	40.67	39.26
Renewal Premium	43.24	44.71	52.96	66.19	72.43
Group Insurance Premium	3.95	9.06	5.08	1.60	2.03
Gross Premium	105.45	81.03	80.71	108.46	113.72
Assets	246.02	254.49	294.14	353.05	369.59
Share holders equity	35. 76	35. 76	35. 76	35.06	35.06



Annexure -01

(d) Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario:

Particulars	2020	2019	2018	2017	2016
Gross Premium	105.45	81.03	80.71	108.46	113.72
Commission	21.97	12.13	11.56	17.18	20.65
Total Management Expenses	57.94	48.16	49.84	59.30	74.99
Life Fund	182.43	192.15	240.86	303.60	315.50
Premium Growth	30.14%	0.40%	(25.59)%	(4.63)%	(31.20)%
Claims Growth	(31.75)%	(14%)	27.56%	.085%	21.40%
Life Fund Growth	(5.06)%	(20.22)%	(20.66)%	(3.77)%	(8.33)%

(e) Bangladesh recorded one of the fastest growth rates in the world in the past few years with a stable economic performance that has helped to reduce poverty and social inequalities. GDP growth was estimated to have reached 7.9% in 2019 and is forecast to fall to 2% in 2020 due to the outbreak of the COVID-19 and pick up to 9.5% in 2021, according to the updated IMF forecasts from 14th April 2020. The post – pandemic global economic recovery and the private consumption boosted by strong remittance flows from the Bangladesh diaspora around the world are expected to be the key drivers of growth in 2021

(f) Risk and concerns including internal and external risk factors, threat to sustainability and negative impact on environment is stated below:

Volatility of money market, which ultimately influences the interest rate of fund. The company's earnings from FDR, BGTB, and Bank STD Accounts that is a significant portion of total Life Fund. The Income from fixed and other deposits may fall with the reduction of Interest rate of commercial bank as per current trend.

The Management of the Company is always aware of interest rate. If the interest rate fluctuates the Company will take alternative windows for investment of its existing FDR's as well as surplus fund. The management of Sunlife Insurance Co. Ltd will reduce these negligible risks by investing the fund in land and building according to Insurance Act, 1938 as well as 2010 and Insurance Rules, 1958. As a result there is no chance to generate such cost.

Liberalization of permission to set up more insurance companies by government may result in severe competition amongst insurers resulting in reduction of premium income and profitability of the company.

Though liberalization of permission to set up more insurance companies by government may be encouraging to new entrants resulting tough competition, Sunlife Insurance Co. Ltd does not apprehend any loss of business due to its competent and highly experienced management team and expanding trend of insurance business in the country. Besides, Sunlife Insurance Co. Ltd has planned to develop the standard of their existing service and introduce new insurance services that are not available in our country.

(g) Board of Director recommended for 1% Cash dividend



(Md. Nurul Islam)
Chief Executive Officer



Declaration by CEO and CFO

Date: 16 November, 2021
The Board of Directors
Sunlife Insurance Company Limited

As per Annexure-A of the Corporate Gov. code.

Subject: Declaration on Financial Statements for the year ended as on 31st December 2020.

Dear Sirs,

Pursuant to the condition No.1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRC/2006-158/207/ Admin/80 Dated 03/06/2018 under section 2CC of the Securities and Exchange Ordinance, 1969 we do hereby declare that:

- (1) The Financial Statements of Sunlife Insurance Company Ltd. for the year ended on 31st December 2020 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for them financial statements to reveal a true and fair view; •
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and •
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- (i) We have reviewed the financial statements for the year ended on 31st December 2020 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Md. Nurul Islam
Chief Executive Officer



Md. Rabiul Alam FCS
Chief Financial Officer





**CORPORATE PERFORMANCE
AT A GLANCE AND
DIRECTORS' REPORTS**



SUNLIFE INSURANCE COMPANY LTD.

Corporate Performance at a glance

PREMIUM	2020	2019	2018	2017	S 2016	C.S 2016	2015	2014
First year premium	58.26	27.26	22.67	40.67	39.26	39.26	81.57	61.11
Renewal Premium	43.24	44.71	52.96	66.19	72.43	72.43	82.74	84.49
Group Insurance Premium	3.95	9.06	5.08	1.60	2.03	2.03	0.99	0.11
Gross Premium	105.45	81.03	80.71	108.46	113.72	113.72	165.30	145.71
Investment Income	5.10	7.51	10.47	17.56	11.25	11.94	21.11	22.82
Revenue (BDSSL)	-	-	-	-	-	7.89	3.31	1.47
Claims Settled	56.07	82.15	95.25	74.67	74.04	74.04	60.99	53.43
MANAGEMENT EXPENSES								
a) Commission	21.97	12.13	11.56	17.18	20.65	20.65	39.02	25.52
b) Total Management Expenses(including Commission)	57.94	48.16	49.84	59.30	74.99	78.79	114.07	76.23
Management exp. To premium(%)	54.95%	59.43%	61.75%	54.67%	65.94%	69.28%	69.00%	52.31%
Assets	246.02	254.49	294.14	353.05	369.59	408.17	428.78	407.25
Life Fund	182.43	192.15	240.86	303.60	315.50	318.23	344.75	340.25
Investment (Including Immovable Property)	125.57	140.93	159.80	200.34	251.80	263.49	294.60	281.96
Claims to premium (%)	53.17%	101.38	118.02%	68.84%	65.11%	65.11%	36.90%	36.66%
PERCENTAGE GROWTH	In %	In %	In %	In %	In %	In %	In %	In %
Premium	30.14%	0.40%	(25.59%)	(4.63%)	(31.20%)	(31.20%)	13.44%	1.23%
Claims	(31.75)%	(14)%	27.56%	.085%	21.40%	21.40%	14.15%	24.92%
Assets	(3.33)%	(13.47)%	(16.68%)	(13.50%)	(8.75%)	(4.81%)	5.29%	10.00%
Life Fund	(5.06)%	(20.22)%	(20.66%)	(3.77%)	(8.33)%	(7.69)%	1.32%	9.86%
Investment	(10.90)%	(11.80)%	(20.23%)	(20.44%)	(11.86)%	(10.56)%	4.48%	5.65%



REPORT OF THE BOARD OF DIRECTORS For the year ended 31st December 2020

Bismillahir Rahmanir Rahim
Dear Respected Shareholders,
Assalam U Alaikum

On behalf of the Board of Directors and myself I have the pleasure to welcome you all for attending the 21st Annual General Meeting of the Company at virtual system through zoom connection. At the outset I am deeply saddened to inform you that two Directors of the company's Board of Directors Mrs. Fouzia Maleque and Alhaj Mofizur Rahman passed away on May 27.2021 and October 20.2021 (Innalilla.....) respectively. You are requested to pray to Almighty Allah for the forgiveness of their departed souls.

As per section 184 of the companies Act 1994 we are delighted to present before you the Annual Report for the year 2020 together with the Audited Financial Statements and Audited Reports for the year ended 31st December 2020 as approved by the Board of Directors of the company for the year 2020. These reports reflected the performance of the company for the year 2020 .

INSURANCE INDUSTRY IN BANGLADESH

Life insurance sector play an important role in the economic growth of Bangladesh. Beside life insurance service, the life insurance sector in Bangladesh creates savings, investments & employment which contributes in strengthening the economy of Bangladesh. Government introduced insurance Act 2010 instead of old insurance Act 1938 and also established an authority named Insurance Development and Regulatory Authority (IDRA). The Role of IDRA in introducing deferral commission system, new commission schedule, post position of staff, steps to ensure better service to the policy holders in claim payment and other development activities are praiseworthy. We hope with the support of the government will increase the life insurance business penetration rate in future.

BUSINESS REVIEW

We are pleased to inform you the premium collection as on 31.12.2020 through various projects which are as follows:

Name of Projects	2020	2019
Ekok Bima	25.20	16.28
Islamic Ekok Bima	18.70	11.02
Ganmukhi Bima	11.17	11.01
Islamic Asaan Bima	10.56	9.26
Lokomukhi Bima	11.30	9.19
Adrasha Bima	24.57	15.21
Group Insurance Business	3.95	9.06
Total	105.45	81.03

পরিচালনা পর্ষদের প্রতিবেদন

৩১শে ডিসেম্বর ২০২০ইং তারিখে সমাপ্ত বছরের জন্য

বিসমিল্লাহির রহমানির রাহিম
সম্মানিত শেয়ার হোল্ডারবন্দ
আসসালামু আলাইকুম

আমি আমার নিজের ও কোম্পানীর পরিচালনা পর্ষদের পক্ষ থেকে কোম্পানীর ২১তম বার্ষিক সাধারণ সভায় ভার্চুয়াল প্ল্যাটফর্মে জুমের মাধ্যমে সংযুক্ত হওয়ার জন্য আপনাদের স্বাগত জানাচ্ছি।

শুরুতেই গভীর দুঃখ ও ভারাক্রান্ত মনে আপনাদের কে অবহিত করছি যে কোম্পানীর পরিচালনা পর্ষদের দুইজন পরিচালক মিসেস ফৌজিয়া মালেক ও আলহাজ্ব মফিজুর রহমান যথাক্রমে গত ২৭ মে ২০২১ ও ২০শে অক্টোবর ২০২১ তারিখে মৃত্যু বরন করেন (ইন্না লিল্লাহি.....)। তাদের আত্মার মাগফিরাতের জন্য মহান আল্লাহ তায়ালায় কাছে দোয়া কামনা করছি।

আমরা আনন্দের সাথে কোম্পানী আইন ১৯৯৪ এর ১৮৪ ধারা অনুযায়ী পরিচালনা পর্ষদ অনুমোদিত ৩১শে ডিসেম্বর ২০২০ এ সমাপ্ত বছরের আর্থিক প্রতিবেদন ও অডিটরস রিপোর্ট ২০২০ আপনাদের কাছে পেশ করছি। এ প্রতিবেদনে আলোচ্য বছরের কর্মকাণ্ড প্রতিফলিত হয়েছে।

বাংলাদেশের বীমা শিল্পঃ

জীবন বীমা শিল্প দেশের অর্থনৈতিক প্রবৃদ্ধি উন্নয়নে গুরুত্বপূর্ণ ভূমিকা রাখে। জীবন বীমা কোম্পানী সমূহ জীবন বীমা সেবার পাশাপাশি সঞ্চয়, বিনিয়োগে ও কর্মসংস্থান সৃষ্টিতে ভূমিকা রেখে আসছে, যা যা দেশের অর্থনীতিকে মজবুত করে। সরকার ১৯৩৮ সালের বীমা আইন রহিত করে নতুন বীমা আইন ২০১০ প্রবর্তন করার পাশাপাশি বীমা উন্নয়ন ও নিয়ন্ত্রন কর্তৃপক্ষ(আইডিআরএ) প্রতিষ্ঠা করেছে। আইডিআরএ জীবন বীমা শিল্পের উন্নয়নের জন্য নতুন কমিশন সিডিউল, ডেফারেল কমিশন পদ্ধতি, ষ্ট্রাকচারের পদ বিন্যাস, বীমা দাবী পরিশোধ ত্বরান্বিত করা এবং এই শিল্পের উন্নয়নের জন্য যে সকল পদক্ষেপ গ্রহন করেছে তা প্রশংসনীয়। আশা করি সরকারের সহযোগীতায় ভবিষ্যতে জীবন বীমা ব্যবসার পেনিট্রেশনের হার আরোও বৃদ্ধি পাবে।

ব্যবসায়িক পর্যালোচনা

আমরা আনন্দের সাথে ৩১ ডিসেম্বর ২০২০ সমাপ্ত বছরে কোম্পানীর বিভিন্ন প্রকল্পের মাধ্যমে যে প্রিমিয়াম সংগৃহীত হয়েছে তার বিবরণ নিম্নে উপস্থাপন করছি :

Name of Projects	2020	2019	প্রকল্পের নাম	২০২০	২০১৯
Ekok Bima	25.20	16.28	একক বীমা	২৫.২০	১৬.২৮
Islamic Ekok Bima	18.70	11.02	ইসলামী একক বীমা	১৮.৭০	১১.০২
Ganmukhi Bima	11.17	11.01	গনমুখী বীমা	১১.১৭	১১.০১
Islamic Asaan Bima	10.56	9.26	ইসলামী আ'সান বীমা	১০.৫৬	৯.২৬
Lokomukhi Bima	11.30	9.19	লোকমুখী বীমা	১১.৩০	৯.১৯
Adrasha Bima	24.57	15.21	আদর্শ বীমা	২৪.৫৭	১৫.২১
Group Insurance Business	3.95	9.06	গ্রুপ ইনসিওরেন্স বিজনেস	৩.৯৫	৯.০৬
Total	105.45	81.03	মোট	১০৫.৪৫	৮১.০৩



FINANCIAL RESULTS

The year 2020 was a year of good business growth. The total premium of Tk. 105.45 Crore was collected in 2020 compared to Tk. 81.03 Crore in 2019. The breakup of the same is as follows:

আর্থিক ফলাফল

২০২০ সাল ভাল ব্যবসা প্রবৃদ্ধির ক্ষেত্রে ছিল অত্যন্ত সফল বৎসর। ২০২০ সালে মোট প্রিমিয়াম সংগ্রহ হয় ১০৫.৪৫ কোটি টাকা ২০১৯ সালে যার পরিমাণ ছিল ৮১.০৩ কোটি টাকা। ইহার বিবরণ নিম্নে প্রদত্ত হলো:

	Name of Project	2020	2019	প্রকল্পের নাম	২০২০	২০১৯	
		(In Taka Crore)			(কোটি টাকায়)		
1 ST YEAR PREMIUM	Ekok Bima	15.87	4.72	একক বীমা	১৫.৮৭	৪.৭২	প্রথম বর্ষ প্রিমিয়াম
	Islamic Ekok Bima	11.31	3.26	ইসলামী একক বীমা	১১.৩১	৩.২৬	
	Ganamukhi Bima	5.96	4.58	গণমুখী বীমা	৫.৯৬	৪.৫৮	
	Islamic Asaan Bima	5.60	3.26	ইসলামী আ'সান বীমা	৫.৬০	৩.২৬	
	Lokomukhi Bima	6.21	4.29	লোকমুখী বীমা	৬.২১	৪.২৯	
	Adrasha Bima	13.31	7.15	আদর্শ বীমা	১৩.৩১	৭.১৫	
	Total	58.26	27.26	মোট	৫৮.২৬	২৭.২৬	
RENEWAL PREMIUM	Ekok Bima	9.33	11.56	একক বীমা	৯.৩৩	১১.৫৬	নবায়ন প্রিমিয়াম
	Islami Ekok Bima	7.38	7.76	ইসলামী একক বীমা	৭.৩৮	৭.৭৬	
	Ganamukhi Bima	5.21	6.43	গণমুখী বীমা	৫.২১	৬.৪৩	
	Islami Asaan Bima	4.96	6.00	ইসলামী আসান বীমা	৪.৯৬	৬.০০	
	Lokomukhi Bima	5.10	4.90	লোকমুখী বীমা	৫.১০	৪.৯০	
	Adarsha Bima	11.26	8.06	আদর্শ বীমা	১১.২৬	৮.০৬	
	Total	43.24	44.71	মোট	৪৩.২৪	৪৪.৭১	
	Group Insurance Premium	3.95	9.06	গ্রুপ ইনসিওরেন্স প্রিমিয়াম	৩.৯৫	৯.০৬	
	Gross Premium	105.45	81.03	মোট প্রিমিয়াম	১০৫.৪৫	৮১.০৩	
	Increase %	30.14%	0.40%	বৃদ্ধি %	৩০.১৪%	০.৪০%	
	Re-Insurance premium	0.05	0.28	পূর্ণ: বীমা প্রিমিয়াম	০.০৫	০.২৮	
	Net Premium	105.39	80.74	নেট প্রিমিয়াম	১০৫.৩৯	৮০.৭৪	
	Life Fund	182.44	192.15	লাইফ ফান্ড	১৮২.৪৪	১৯২.১৫	
	Investment	125.57	140.93	বিনিয়োগ	১২৫.৫৭	১৪০.৯৩	
	Commission	21.97	12.13	কমিশন	২১.৯৭	১২.১৩	
	Management Expenses (including commission)	56.07	48.16	ব্যবস্থাপনা ব্যয় কমিশনসহ	৫৬.০৭	৪৮.১৬	
	Management Exp as % of Gross Premium	54.95%	59.43%	মোট প্রিমিয়ামের উপর % হারে ব্যবস্থাপনা ব্যয়	৫৪.৯৫%	৫৯.৪৩%	





RisK Factor:	ব্যবসায়িক ঝুঁকি:
Volatility of money and capital market, ultimately influenced the yield of the investments of the company. The company's earnings from FDR, BGTB and Bank STD Accounts is a significant portion of total life fund. The Income from fixed and other deposits may fall with the reduction of interest rate of commercial bank as per current trend. If the interest rate fluctuates management will take alternative windows for investment of life fund within rules.	অর্থ ও মূলধন বাজারের অস্থিরতা বিনিয়োগ আয় এর উপর বিরূপ প্রভাব ফেলতে পারে। লাইফ ফান্ড এর বৃহৎ অংশ ব্যাংকে বিজিটিবি, এফডিআর, এসটিডি ও সিডি হিসেবে জমা রাখা হয়। স্থায়ী আমানত ও অন্যান্য আমানতের উপর মুনাফা আয় কমে যেতে পারে। যদি মুনাফা/সুদের হার কমে যায় তাহলে আমরা লাইফ ফান্ড বিনিয়োগের জন্য নিয়ম মেনে বিকল্প পন্থা অবলম্বন করব।
Related Party Transaction	রিলেটেড পার্টি ট্রানজেকশন:
Details of related party transaction mentioned in note no 27 of financial statement.	আর্থিক বিবরণীর ২৭ নং নোটে রিলেটেড পার্টি ট্রানজেকশনের বিস্তারিত বিবরণ উল্লেখ করা হয়েছে
LIFE FUND	জীবন বীমা তহবিল
During the year 2020 an amount of Tk. 9.71 Crore has been decreased in life Fund.Total Life Fund account Stands at Tk. 182.44 Crore compared to Tk. 192.25 Crore in 2019 which is (5.06%) lower than that of 2020	২০২০ সালে লাইফ ফান্ড এ্যাকাউন্ট ৯.৭১ কোটি টাকা হ্রাস পেয়েছে। লাইফ ফান্ড হ্রাস পেয়ে ১৮২.৪৪ কোটি টাকা হয়েছে। ২০১৯ সালে লাইফ ফান্ড ছিল ১৯২.১৫ কোটি টাকা। এ বছরে হ্রাসের হার ছিল (৫.০৬%)।
FINANCE AND INVESTMENT	অর্থ ও বিনিয়োগ
In 2020 investment position of the company has gone down to Tk. 125.57 Crore in comparison to Tk. 140.93 Crore in 2019 which is (10.90%) lower than the previous year.	২০২০ সালে কোম্পানীর বিনিয়োগ এর পরিমাণ হইল ১২৫.৫৭ কোটি টাকা। বিগত বছরে এর পরিমাণ ছিল ১৪০.৯৩ কোটি। যা গত বছরের তুলনায় ১০.৯০% কম।
CREDIT RATING REPORT	ক্রেডিট রেটিং
Considering higher claim paying ability, Liquidity Position, Financial Solvency, Management efficiency and analyzing the audited Accounts for the year ended 31st December, 2019 the Credit Rating Agency of Bangladesh (CRAB) has rated Sunlife Insurance Company Limited as BBB3.	ক্রেডিট রেটিং এজেন্সি অব বাংলাদেশ (CRAB) ২০১৯ সালের নিরীক্ষিত হিসাব বিশ্লেষণ ও কোম্পানীর উচ্চ ক্রেডিট প্রদান ক্ষমতা, তারল্য, আর্থিক স্বচ্ছলতা ও দক্ষ ব্যবস্থাপনা ইত্যাদি বিবেচনা করে BBB3 রেটিং প্রদান করেছে।
Dividend :	লভ্যাংশ :
The Board of Directors has proposed 1% cash dividend on the paid up Capital Tk. 35,76,06,900 divided into 35,76,0690 ordinary shares of Tk. 10 each as per audited financial statement for the year ended 31st December 2020 and as recommended by the Actuary.	পরিচালনা পর্ষদ ২০২০ সালের সমাপ্ত অর্থ বছরের নিরীক্ষিত হিসাব ও এ্যাকচুয়ারীর সুপারিশের ভিত্তিতে কোম্পানীর পরিশোধিত মূলধন ৩৫,৭৬,০৬,৯০০ টাকার যা প্রতিটি ১০ টাকা মূল্যের ৩৫,৭৬,০৬,৯০০ টি শেয়ারে বিভক্ত উক্ত শেয়ারের জন্য ১% নগদ লভ্যাংশ প্রদানের সুপারিশ করেন।
Appointment / Re-Appointment of Directors	পরিচালকগণের নিয়োগ/ পুনঃ নিয়োগ:
Sponsor Shareholder Director	উদ্যোক্তা শেয়ার হোল্ডার পরিচালক
In accordance with the provisions of Articles of Association of the company, the following Sponsor Directors shall retire from the office at the 21 st Annual General Meeting and being eligible they offered themselves for re-election:	কোম্পানীর আর্টিকেলস অব এসোসিয়েশন অনুযায়ী নিম্নে উল্লেখিত উদ্যোক্তা শেয়ারহোল্ডার পরিচালকগণ ২১তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং যোগ্য বিধায় তাঁরা পুনঃনিয়োগ লাভের আশ্রয় প্রকাশ করেন :
01. Mrs. Shabana Maleque 02. Dr. Kazi Aktar Hamid	০১। মিসেস শাবানা মালেক ০২। ড. কাজী আকতার হামিদ



<p>Shareholder Director :</p> <p>The following Shareholder Director shall retire from the office at the 21st Annual General Meeting and being eligible, he offered himself for re-election.</p> <p>01. Mr. Rahat Maleque Resume of Mrs. Shabana Maleque, Dr. Kazi Aktar Hamid and Mr. Rahat Maleque have been given separately.</p>	<p>শেয়ারহোল্ডার পরিচালক :</p> <p>২১তম বার্ষিক সাধারণ সভায় নিম্নলিখিত শেয়ারহোল্ডার পরিচালক অবসর গ্রহণ করবেন এবং যোগ্যবিধায় তিনি পুনঃনিয়োগ লাভের আহ্বাহ প্রকাশ করেন :</p> <p>০১। জনাব রাহাত মালেক মিসেস শাবানা মালেক, ড: কাজী আকতার হামিদ এবং জনাব রাহাত মালেকের বায়োডাটা পৃথক পৃথক ভাবে এই রিপোর্টে সংযুক্ত করা হয়েছে।</p>
<p>AUDITORS</p> <p>M/S Shiraj Khan Basak & Co. Chartered Accountants was Auditor for the year 2020 but due to unavoidable circumstances they resigned from the position of Auditor. The Board of Directors at their meeting held on 17/05/2021 accepted the resignation and appointed Kazi Zahir Khan & Co. Chartered Accountants as Auditor for the year 2020.</p> <p>Kazi Zahir Khan & Co. and few other CA Firm approached for appointment as Auditor for the year 2021 which will be approved by the shareholders in this Annual General Meeting.</p>	<p>নিরীক্ষকবৃন্দ</p> <p>মেসার্স সিরাজ খান বসাক এন্ড কোং চার্টার্ড একাউন্ট্যান্টস ২০২০ সালের নিরীক্ষক ছিল কিন্তু অনিবার্য কারণ বশত তারা পদত্যাগ করেন। কোম্পানীর পরিচালনা পর্ষদের ১৭/০৫/২০২১ তারিখের বোর্ড মিটিং এ তাদের পদত্যাগ পত্র গৃহীত হয় এবং কাজী জহির খান এন্ড কোং চার্টার্ড একাউন্ট্যান্টসকে ২০২০ সালের নিরীক্ষক হিসাবে নিয়োগ দান করা হয়।</p> <p>২০২১ সালের নিরীক্ষক হিসাবে নিয়োগ পাবার জন্য কাজী জহির খান এন্ড কোং চার্টার্ড একাউন্ট্যান্টস সহ আরোও কয়েকটি প্রতিষ্ঠান আবেদন করেছেন। যাহা ২১তম বার্ষিক সাধারণ সভায় শেয়ার হোল্ডারগণ কর্তৃক অনুমোদিত হবে।</p>
<p>Management's Discussion and Analysis</p> <p>Management's discussion and analysis has been signed by CEO and enclosed here with (Annexure-1)</p>	<p>ম্যানেজমেন্টস ডিসকাশন এন্ড এনালাইসিস:</p> <p>ম্যানেজমেন্টস ডিসকাশন এন্ড এনালাইসিস সিইও এর স্বাক্ষর পূর্বক এই রিপোর্টের Annexure-1 এ সংযুক্ত করা হয়েছে।</p>
<p>Remunerartion paid to Directors including Independent Directors:</p> <p>Detail Remunerartion paid to Directors including inependent Director mentioned in note no-26.01 of financial statment.</p>	<p>ইনডিপেনডেন্ট পরিচালক সহ অন্যান্য পরিচালক গণকে প্রদত্ত ভাতা</p> <p>আর্থিক বিবরণীর ২৬.০১ নং নোটে বিস্তারিত উল্লেখ করা হয়েছে।</p>
<p>Certificate on Compliance</p> <p>Certificate on Compliance of Corporate Gove. Code shall be appended as Annexure-v</p>	<p>কমপ্লায়েন্স সার্টিফিকেট</p> <p>কর্পোরেট গভর্নেন্স কোডের কমপ্লায়েন্স সম্পাকিত সার্টিফিকেট Annexure-v এ দেখানো হবে।</p>
<p>Corporate Governance Compliance Report</p> <p>In compianc with the requirements of the Bangladesh Securities and Exchange Commission (BSEC) notification the Corporate Governance Compliance Report appended herewith (Annexure-III)</p>	<p>কর্পোরেট গভর্নেন্স কমপ্লায়েন্স রিপোর্ট</p> <p>বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন অনুযায়ী কর্পোরেট গভর্নেন্স কমপ্লায়েন্স সংক্রান্ত রিপোর্ট (Annexure-III) এ দেখানো হয়েছে।</p>

Directors' Responsibility Statement	পরিচালকগণের দায়-দায়িত্ব প্রতিবেদন
<p>In terms of Condition No. 1.5 issued by the Bangladesh Securities and Exchange Commission notification no. SEC/CMRRCD/2006-158/134</p>	<p>বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন নংএসইসি/ সিএমআরআরসিডি/ ২০০৬/ ১৫৮/ ১৩৪/ এ্যাডমি-ন/৪৪/তারিখ</p>
<p>Admin/44 dated 07 August 2012, the Board of Directors of the Company state that :</p> <ol style="list-style-type: none"> 1. The Financial Statements prepared by the management present fairly the Company's state of affairs, the results of its operations, cash flows and changes in equity. 2. Proper books of accounts of the company have been maintained. 3. Appropriate accounting policies have been consistently applied in the preparation of financial statements and the accounting estimates are based on responsible and prudent judgment. 4. International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed; 5. The system of internal control is sound in design and has been effectively implemented and monitored; 6. There are no significant doubts upon the Company's ability to continue as a going concern. 7. No bonus share or stock dividend has been or shall be declared as interim dividend 	<p>০৭ আগস্ট ২০১২, এর ১.৫ শর্তানুযায়ী পরিচালনা পর্ষদের বিবৃতি নিম্নে উল্লেখ করা হইল:</p> <ol style="list-style-type: none"> ১. ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণীসমূহে কোম্পানীর ব্যবসা পরিচালনার ফলাফল, অর্থ প্রবাহ এবং তারল্যের পরিবর্তন সঠিকভাবে উপস্থাপিত হয়েছে। ২. কোম্পানীর হিসাব নিকাশ সংক্রান্ত নথি-পত্র যথাযথভাবে রক্ষিত হয়েছে। ৩. আর্থিক বিবরণীসমূহ প্রস্তুতকালে হিসাব সংক্রান্ত নীতিমালা যথাযথভাবে প্রয়োগ করা হয়েছে এবং হিসাব সংক্রান্ত প্রাক্কলনসমূহ যৌক্তিকতা ও দূরদর্শিতার সঙ্গে করা হয়েছে। ৪. আর্থিক বিবরণীসমূহ প্রস্তুতকালে বাংলাদেশে প্রযোজ্য আইএএস ও আইএফআরএস নিয়ম-নীতি অনুসরণ করা হয়েছে। ৫. অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা ছিল যথাযথ এবং উক্ত নিয়ন্ত্রণ ব্যবস্থা বিদ্যমান। ৬. অত্র প্রতিষ্ঠানটিকে নি:সন্দেহে চলমান বিবেচনা করা যায়। ৭. কোনো বোনাস শেয়ার বা স্টক ডিভিডেন্ট অন্তর্বর্তী কালীন লভ্যাংশ হিসাবে ঘোষণা করে নাই



<p>Appointment of Chief Executive Officer</p> <p>The tenure of service of existing chief Executive Officer Mr. Md. Nurul Islam ended as on 02/09/2021.</p> <p>The Board of Director of Sunlife Insurance Company Limited at their meeting held on 25.08.21 proposed to renew his service for further 2 (Two) years subject to approval of Insurance Development and Regulatory Authority.</p>	<p>মূখ্য নির্বাহী কর্মকর্তা নিয়োগঃ</p> <p>কোম্পানীর মূখ্য নির্বাহী কর্মকর্তা জনাব মোঃ নুরুল ইসলামের চাকুরীর মেয়াদ গত ০২/০৯/২০২১ তারিখে শেষ হয়। কোম্পানীর পরিচালনা পর্ষদের গত ২৫.০৮.২০২১ তারিখে বোর্ড সভায় তার নিয়োগ আরোও ২ বছরের জন্য নবায়ন করার প্রস্তাব সর্ব সম্মতি ভাবে গৃহীত হয় যাহা বীমা উন্নয়ন ও নিয়ন্ত্রন কর্তৃপক্ষ কর্তৃক অনুমোদন সাপেক্ষে কার্যকর হবে।</p>
<p>Expectation for Business 2021</p> <p>We expect the year of 2021 will show a significant growth and progress in business over the business of previous year of Sunlife Insurance Company Limited. To achieve the above, management has projected a premium target of TK. 150 core for the year 2021. Management is optimistic and all efforts are being taken accordingly to achieve the target.</p>	<p>২০২১ সালের ব্যবসায়িক প্রত্যাশা</p> <p>আমরা প্রত্যাশা করি ২০২১ সালে সানলাইফ ইনস্যুরেন্স কোম্পানী লিঃ এর ব্যবসা আগের বছরের তুলনায় আরও প্রবৃদ্ধি ও অগ্রগতি সাধিত হবে। সেই লক্ষ্যে ব্যবস্থাপনা কর্তৃপক্ষ ২০২১ সালের প্রিমিয়াম লক্ষ্যমাত্রা নির্ধারণ করেন ১৫০ কোটি টাকা। প্রিমিয়াম অর্জনের লক্ষ্যে কর্তৃপক্ষ সকল পদক্ষেপ গ্রহণ করেছেন।</p>
<p>APPRECIATION</p> <p>On behalf of the Board of Directors, I would like to express my heartiest thanks to our honourable shareholders, valued policy holders, Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Ltd. (DSE), Chittagong Stock Exchange Ltd. (CSE), the office of the IDRA, Joint Stock Companies & Firms, our bankers and other esteemed well-wishers and stakeholders for their confidence and support given to us. We deeply appreciate the dedicated services of all our employees for their contribution in the Company's progress and achievements.</p>	<p>মূল্যায়ন</p> <p>পরিচালনা পর্ষদের পক্ষ থেকে আমি সম্মানিত শেয়ারহোল্ডার, পলিসি হোল্ডার, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি), ঢাকা স্টক এক্সচেঞ্জ লিঃ (ডিএসই), চিটাগাং স্টক এক্সচেঞ্জ লিঃ (সিএসই), আইডিআরএ, জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস, সংশ্লিষ্ট ব্যাংকসমূহের সকল কর্মকর্তা এবং সম্মানিত শুভানুধ্যায়ী ও স্বার্থ সংশ্লিষ্টদেরকে তাঁদের দৃঢ় বিশ্বাস, আস্থা ও সহযোগিতার জন্য আন্তরিক ধন্যবাদ জ্ঞাপন করছি। কোম্পানীর সাফল্য ও অগ্রগতিতে উল্লেখযোগ্য অবদানের জন্য সকল স্তরের কর্মকর্তা ও কর্মচারীবৃন্দকে ধন্যবাদ জানাচ্ছি।</p>
<p>In fine we are Comitted to achieve our objectives and Sincerely Look forward to every one's continuous support and co operation.</p>	<p>পরিশেষে, কোম্পানীর লক্ষ্য ও উদ্দেশ্য অর্জনে আমরা দৃঢ় প্রত্যয় ব্যক্ত করছি এবং সকলের আন্তরিক সহযোগিতা প্রত্যাশা করছি।</p>
<p>For and on behalf of the Board</p> <p></p> <p>Prof. Rubina Hamid Chairperson</p>	<p>পরিচালনা পর্ষদের পক্ষে</p> <p></p> <p>প্রফেসর রুবিনা হামিদ চেয়ারপার্সন</p>



M. MOHASHIN & CO.

CHARTERED SECRETARIES IN PRACTICE

(A Firm recognized by ICSB

formed under an Act of Parliament)

A leading Chartered Secretary firm rendering comprehensive professional services which include Corporate Laws, Secretarial Compliances, Secretarial Audit and Independent Scrutinizer.



49/A Sher-E-Bangla Road, (opposite Modina masjid), 4th floor, Zigatola, Dhaka-1209

+8801815-583682, +8801700-871806
+8801990-618253

mmohashinn@gmail.com

Report to the Shareholders of Sunlife Insurance Co. Ltd. on Compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Sunlife Insurance Co. Ltd. for the year ended on 31 December 2020. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

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

Place : Dhaka
Dated : November 28, 2021



For
M Mohashin & Co.

Md. Mohashin FCS
Chartered Secretary in Practice

56, Mouchak Road, Narayanganj, Dhaka. Mobile: 01815583682, 01700871806, mail:mmohashinn@gmail.com



ANNUAL REPORT 2020		SUNLIFE INSURANCE COMPANY LIMITED		
Status of Compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No.SEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:				
Our observation on Compliance Status prepared for the year ended on 31st Dec. 2020 of Sunlife Insurance Company Limited, as maintained by the company is mentioned below:				
(Report under Condition No.9)				
Condition No.	Title	Compliance Status		Explanation for Non compliance with the condition
		Complied	Non-Complied	
1	Board of Directors			
1.1	Board's Size (The total number of the Board members shall not be less than 5 and more than 20).	√	16.5 in	
1.2	Independent Directors			
1.2 (a)	At least one fifth (1/5) of total number of directors in the company's Board shall be independent directors, any fraction shall be considered to the next integer or whole number for calculating number of independent director's	√		There are two Independent Director
1.2	Independent director means a director			
1.2 (b)(i)	Who either does not hold any share in the company or holds less than 1% shares of the total paid-up shares of the Company.	√		The independent Directors have declared their compliances
1.2(b)(ii)	Who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and partners or holding entities who holds 1% or more shares of the total paid-up shares of the company on the basis of family relationship and his/her family members also should not hold above mentioned shares in the company.	√		
	Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members			
1.2(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		

1.2(b) (iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	√		
1.2(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange.	√		
1.2(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market.	√		
1.2 (b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code.	√		
1.2(b) (viii)	Who is not independent director in more than 5 (five) listed companies.	√		
1.2 (b) (ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan any advance to a bank or a Non-Bank Financial Institution (NBFI).	√		
1.2 (b) (x)	Who has not been convicted for a criminal offence involving moral turpitude.	√		
1.2 (c)	The Independent Directors shall be appointed by board of directors approved by the shareholders in the Annual General Meeting (AGM).	√		
1.2(d)	The post of Independent Director cannot remain vacant for more than 90 (ninety) days;			N/A
1.2(e)	The tenure of office of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only. Provided that a former independent director may be consider for reappointment for another tenure after a time gap of one tanure, i.e. three years from his or her completion of consecutive two tenures [i.e. six years]. Provided further that the independent director shall not be subject to retirement by rotation as per the (Companies Act 1994)	√		
1.3 Qualification of Independent Directors				
1.3(a)	Independent Director Shall be a Knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory and corporate laws and can make meaningful contribution to business.	√		

1.3(b)	Independent Director shall have following qualification:			
1.3(b) (i)	Business leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association. Or			N/A
1.3(b) (ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having paid-up capital of Tk.100.00 million or of a listed company: or	√		
	Explanation: Top level executive includes Managing Director (MD) or Chief Executive Officer (CEO),Additional or Deputy Managing Director (AMD or DMD),Chief Operating Officer (COO),Chief Financial Officer (CFO),Company Secretary (CS),Head of Internal Audit and Compliance (HIAC),Head of Administration and Human Resources or equivalent positions and same level or ranked or salaried officials of the company.			
1.3(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law,or			N/A
1.3(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law or			N/A
1.3(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification.	√		One Independent Director is FCA & one Independent Director is an Advocate
1.3(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		
1.3(d)	In special cases,the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			N/A

1.4	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1.4(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals.	√		
1.4(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company.	√		
1.4(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company.	√		
1.4(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer.	√		
1.4(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			N/A
1.5	The Directors report to the Shareholders. The directors report shall include the following additional statement			
1.5(i)	An Industry outlook and possible future developments in the industry.	√		
1.5(ii)	Segment-wise or product-wise performance;	√		
1.5(iii)	Risks and Concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1.5(iv)	A discussion on Cost of goods sold, Gross profit margin and Net profit margin, where applicable;			N/A
1.5(v)	A discussion on continuity of any extra-ordinary activities and their implications (gain or loss).			N/A
1.5(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1.5(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instrument.			N/A
1.5(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer and Direct Listing etc.			N/A



1.5(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statement.			N/A
1.5(x)	A statement of remuneration paid to the directors including independent directors.	√		
1.5(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	√		
1.5(xii)	A statement that proper books of account of the issuer company have been maintained.	√		
1.5(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statement and that the accounting estimates are based on reasonable and prudent judgement .	√		
1.5(xiv)	A statement that International Accounting Standard (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.	√		
1.5(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored.	√		
1.5(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of,controlling shareholders acting either directly or indirectly and have effective means of redress	√		
1.5(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern,if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed	√		
1.5(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained.			N/A
1.5(xix)	A statement where key operating and financial data of at least preceding 5(five) years shall be summarized.	√		
1.5(xx)	An explanation on the reasons for not declared dividend (cash or stock) for the year.			N/A

1.5(xxii)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend	√		
1.5(xxii)	The total number of Board meetings held during the year and attendance by each director.	√		
1.5(xxiii)	A report on the pattern of shareholding and name wise details (disclosing aggregate number of shares)			
1.5(xxiii) (a)	Parent/subsidiary/associated companies and other related parties (Name wise details).			N/A
1.5(xxiii) (b)	Directors, Chief Executive Officer (CEO), Company secretary (CS), Chief Financial Officer (CFO), Head of Internal Auditor (HIA) and their spouses and minor children (Name wise details).	√		
1.5(xxiii) (c)	Executives; and	√		
1.5(xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest (Name wise details).	√		
	Explanation: For the purpose of this clause, the expression "executive" means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, and head of Internal Audit and Compliance			
1.5 (xxiv)	In case of the appointment/re-appointment of a director, disclose			
1.5 (xxiv) (a)	A brief resume of the director.	√		
1.5 (xxiv) (b)	Expertise in specific functional areas.	√		
1.5 (xxiv) (c)	Names of companies in which the person also held the directorship and the membership of committees of the board other than this company.	√		
1.5 (xxv)	A Managements Discussion and Analysis signed by CEO or MD presenting analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on			
1.5 (xxv)(a)	Accounting policies and estimation for preparation of financial statements	√		
1.5 (xxv)(b)	Changes in accounting policies and estimation,if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	√		
1.5 (xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof.	√		

1.5 (xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	√		
1.5 (xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe	√		
1.5 (xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1.5 (xxv)(g)	Future plan or projection or forecast for company's operation,performance and financial position, with justification thereof, i.e actual position shall be explained to the shareholders in the next AGM;	√		
1.5 (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No .3(3) shall be disclosed as per Annexure-A ;and	√		
1.5 (xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No 9 shall be disclosed as per Annexure-B and Annexure-C	√		
1.6	Meeting of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code	√		
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1.7(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company.			Will be Complied With
1.7(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including ,among others, prudent conduct and behavior, confidentiality,conflict of interest,compliance with laws,rules and regulations, prohibition of insider trading, relationship with environment, employees, customer and suppliers, and independency			Will be Complied With

2	Governance of Board of Directors of Subsidiary Company			
2(a)	Composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company.			N/A
2(b)	At least 1 (one) Independent Director on the board of the holding company shall be a director on the of the subsidiary company.			N/A
2(c)	Submission of minutes to the holding company for review in the following board meeting..			N/A
2(d)	Review of minutes by the holding company.			N/A
2(e)	Review of financial statements by holding company			N/A
3	Managing Director (MD) or Chief Executive Officer (CEO) Chief Financial Officer(CFO), Head Of Internal Audit and Compliance (HIAC)& Company Secretary (CS)			
3.1	Appointment			
3.1(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO), a Head of Internal Audit and Compliance(HIAC).	√		
3.1(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance(HIAC) Company Secretary (CS) shall be filled by different individuals.	√		
3.1(c)	The MD or CEO,CS,CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time	√		
3.1(d)	The Board of Directors shall clearly define respective roles, responsibilities and duties of the CFO,the HIAC and the CS	√		
3.1(e)	The MD or CEO,CS,CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s)			N/A
3.2	Requirement to attend Board of Directors' Meeting			
	The MD or CEO,CS,CFO and HIAC of the Company shall attend the meetings of the Board.Provided that the CS,CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters	√		

3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3.3(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3.3(a)(i)	Financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;and	√		
3.3(a)(ii)	Financial statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	√		
3.3(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3.3(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report	√		
4	Board of Directors' Committee			
	For ensuring good governance in the company,the Board shall have at least following sub-committees:			
4.(i)	(i)Audit Committee	√		
4.(ii)	(ii)Nomination and Remuneration Committee	√		
5	Audit Committee			
5.1	Responsibility to the Board of directors			
5.1 (a)	The company shall have an Audit Committee as a sub- committee of the Board of Directors.	√		
5.1 (b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	√		
5.1 (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5.2	Constitution of the Audit Committee			
5.2 (a)	The Audit Committee shall be composed of at least three (3) members.	√		
5.2 (b)	The Board shall appoint members of the Audit Committee who shall be non executive directors of the company excepting Chairparson of the Board and shall include at least 1 (one) independent Director.	√		Chairperson is a Member of the Audit Committee

5.2 (c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience.	√		
	Explanation: The term "financially literate" means the ability to read and understand the financial statements like statement of financial position, statement of comprehensive income, statement of changes in equity and cash flows statement and a person will be considered to have accounting all related financial management expertise if he or she possesses professional qualification or accounting or finance graduate with at least 10 (ten) years of corporate management or professional experiences			
5.2 (d)	When the term of service of any committee member expires or there is any circumstance causing any committee member to be unable to hold office before expiration of the term of service, thus making the number of the committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the committee to ensure continuity of the performance of work of the audit committee.			N/A
5.2 (e)	The company secretary shall act as the secretary of the committee	√		
5.2 (f)	The quorum of the Audit Committee (AC) meeting shall not constitute without at least 1 (one) Independent Director.	√		
5.3	Chairperson of the Audit Committee			
5.3 (a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairmen of the Audit Committee, who shall be an Independent Director	√		
5.3 (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition no. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			N/A
5.3 (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM)	√		

	Meeting of the Audit Committee:			
5.4(a)	The audit committee shall conduct at least its four meeting in financial year. Any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the committee.	√		
5.4(b)	The quorum of the meeting of the audit committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, which ever is higher, where presence of an independent director is a must.	√		
5.5	Role of Audit Committee			
5.5(a)	Oversee the financial reporting process.	√		
5.5 (b)	Monitor choice of accounting policies and principles.	√		
5.5 (c)	Monitor Internal Audit and Complaine process.	√		
5.5 (d)	Oversee hiring and performance of external auditors.	√		
5.5 (e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption.	√		
5.5(f)	Review along with the management, the annual financial statements before submission to the Board for approval.	√		
5.5(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.	√		
5.5(h)	Review the adequacy of internal audit function.	√		
5.5(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report.	√		
5.5(j)	Review statement of all related party transactions submitted by the management.	√		
5.5(k)	Review management letters/letter of internal control weakness issued by statutory auditors.			N/A
5.5(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5.5(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevent offer document or prospectus approved by the Commission.			N/A

5.6	Reporting of the Audit Committee			
5.6(a)	Reporting to the Board of Directors			
5.6(a) (i)	The Audit Committee shall report on its activities to the Board of Directors.	√		
5.6(a)(ii)(a)	Report on conflicts of interest to the Board of Directors.			N/A
5.6(a)(ii)(b)	Will report any suspected or presumed fraud or irregularities or material defect in the internal and compliance process or in the financial statements.			N/A
5.6 (a)(ii)(c)	Will report any suspected infringement of laws,regulatory compliances including securities related laws, rules and regulations to the Board.			N/A
5.6(a)(ii)(d)	Will report any other matters which the Audit Committee deems necessary shall be disclosed to the Board of Directors immediately.			N/A
5.6(b)	Reporting to the Authorities (BSEC) If any materials impact on the financial condition & results of operation and has discussed with the Board and the management that any rectification is necessary.			N/A
5.7	Reporting to the Shareholders and General Investors Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 5(6)(a) (ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6	Nomination and Remuneration Committee			
6.1	Responsibility to the Board of directors			
6.1(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board.	√		
6.1(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive.	√		
6.1(c)	The terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No.6(5)(b).	√		
6.2	Constitution of the NRC			
6.2(a)	The Committee shall comprise of at least three members including an independent director	√		



6.2(b)	All members of the Committee shall be non-executive directors	√		
6.2(c)	Members of the Committee shall be nominated and appointed by the Board	√		
6.2(d)	The Board shall have authority to remove and appoint any member of the Committee	√		
6.2(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee.			N/A
6.2(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the committee as advisor who shall be non voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the committee			N/A
6.2(g)	The company secretary shall act as the secretatry of the committee	√		
6.2(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director	√		
6.2(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	√		
6.3	Chairperson of the NRC			
6.3(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director	√		
6.3(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			N/A
6.3(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders	√		
6.4	Meeting of the NRC			
6.4(a)	The NRC shall conduct at least one meeting in a financial year,	√		
6.4(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			N/A

6.4(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members two-third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No.6(2)(h)	√		
6.4(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6.5	Role of the NRC			
6.5(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6.5(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:			TOR of NRC Covers these roles
6.5(b)(i)(a)	the level composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6.5(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6.5(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;			
6.5(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity. educational background and nationality;			
6.5(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removable to the Board;			
6.5(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;			
6.5(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		
7	External/ Statutory Auditors			
7.1(i)	Non-engagement of external or statutory auditor in appraisal or valuation services or fairness opinions.	√		
7.1(ii)	Non-engagement of external or statutory auditor in designing financial information systems and implementation.	√		



7.1(iii)	Non-engagement of external or statutory auditor in Book-keeping or other services related to the accounting records or financial statements	√		
7.1(iv)	Non-engagement of external or statutory auditor in Broker-dealer services.	√		
7.1(v)	Non-engagement of external or statutory auditor in Actuarial services.	√		
7.1(vi)	Non-engagement of external or statutory auditor in Internal audit services and special audit services	√		
7.1(vii)	Non-engagement of external or statutory auditor in services that the Audit Committee determines.	√		
7.1(viii)	Non-engagement of external or statutory auditor in audit or certification services on compliance of corporate governance as required under condition No 9(1) and	√		
7.1(ix)	Non-engagement of external or statutory auditor in any other service that creates conflict of interest	√		
7.2	No partner or employees of the external audit firm's shall possess any share of the company they audit at least during the tenure of their audit assignment of that company, his or her family members also shall not hold any share in the said company	√		
8	Maintaining a website by the company			
8.1	The company shall have an official website linked with the website of the stock exchange.	√		
8.2	The company shall keep the website functional from the date of listing.	√		
8.3	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s)	√		
9	Reporting and compliance of Corporate Governance			
9(1)	Obtain certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting	√		
9(3)	The directors of the company shall state in accordance with the Annexure-C attached in the Directors' report whether the company has complied with those conditions or not.	√		

Share holding pattern as on 31st December 2020

(i) Name of Sponsor Shareholder Director	Number of Shares held	(ii) Name of Shareholder Director.	Number of Shares held
Prof. Rubina Hamid	19,06,760	Adv. Shaila Ferdous Santaz Banu	10,07,429
Mrs. Fouzia Maleque	12,24,000	Mr. Rahat Maleque	30,49,800
Mrs. Shabana Maleque	7,15,213	Mr. Ryan Hamid	7,51,214
Dr. Kazi Aktar Hamid	7,86,378		
Alhaj Mofizur Rahman	10,00,679		
(iii) Name of Sponsor Shareholder	Number of Shares held	(iv) Name of Independent Director	Number of Shares held
Mr. Zahid Maleque M.P.	29,58,000	Adv. Abdus Salam	Nil
Mr. Mustaque Ahmed	7,94,672	Mr. Joynal Abedin FCA	Nil
Mr. Saidur Rahman Khan	3,95,029		

(iii) Shareholding of the Executives:

Name of Executives	Designation	Number of Shares held
Mr. Md. Nurul Islam	Chief Executive Officer	Nil
Mr. Md. Aslam	Additional Managing Director	Nil
Md. Rabiul Alam FCS	Deputy Managing Director & CFO	Nil
Mr. Abdul Aziz	Company Secretary	Nil

(iv) Shareholders who hold 10% or above shares: Investment Corporation of Bangladesh (ICB):16.36%

Number of Board Meeting held during the year (Eight) : 8

Attendance of Directors in the Board Meeting :

Name of Director	Designation	Number of Attendances
Prof. Rubina Hamid	Chairperson	8 (Eight)
Mrs. Fouzia Maleque	Director	8 (Eight)
Mrs. Shabana Maleque	Director	8 (Eight)
Dr. Kazi Aktar Hamid	Director	8 (Eight)
Adv. Shaila Ferdous Santaz Banu	Director	8 (Eight)
Alhaj Mofizur Rahman	Director	8 (Eight)
Mr. Rahat Maleque	Director	8 (Eight)
Ryan Hamid	Director	8 (Eight)
Adv. Abdus Salam	Independent Director	8 (Eight)
Mr. Joynal Abedin FCA	Independent Director	8 (Eight)
AKM Nurul Fazal Bulbul	Board Consultant	5 (Five)

Total Attendances 85



কোম্পানীর ২০২০ সালের
বিভিন্ন অনুষ্ঠানের তথ্য চিত্র



সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড
SUNLIFE INSURANCE COMPANY LTD.

নিরাপত্তা ও নির্ভরতার প্রতীক



কোম্পানীর ২০তম বার্ষিক সাধারণ সভায় সভাপতিত্ব করছেন কোম্পানীর মাননীয় চেয়ারপার্সন প্রফেসর রুবিনা হামিদ।
উপস্থিত ছিলেন মাননীয় পরিচালকবৃন্দ ও কোম্পানীর সিইও।



অর্থ মন্ত্রণালয় কর্তৃক আয়োজিত ১ম জাতীয় বীমা দিবস উপলক্ষে ১লা মার্চ ২০২০ ইং তারিখে র্যালি অনুষ্ঠিত হয়।
উক্ত র্যালিতে উপস্থিত ছিলেন সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড এর মূখ্য নিবাহী ও উর্ধ্বতন কর্মকর্তাবৃন্দ।



কোম্পানীর মাঠ পর্যায়ের অফিস কর্মকর্তাদের কাজের দক্ষতাবৃদ্ধির জন্য প্রধান কার্যালয়ের ট্রেনিং রুমে আয়োজিত প্রশিক্ষণ কর্মশালায় উপস্থিতির একাংশ।



কোম্পানীর উন্নয়ন সভায় অংশগ্রহনকারী একক বীমার কর্মকর্তাদের একাংশ



কোম্পানীর উন্নয়ন সভায় অংশগ্রহনকারী ইসলামী বীমা (তাকাফুল প্রকল্পের) কর্মকর্তাদের একাংশ।



ব্যবসায়িক পরিকল্পনাও বিশেষ উন্নয়ন সভায় প্রধান অতিথি হিসেবে উপস্থিত আছেন কোম্পানীর মাননীয় চেয়ারপার্সন প্রফেসর রুবিনা হামিদ, মূখ্য নির্বাহী কর্মকর্তাসহ উর্ধ্বতন কর্মকর্তাবৃন্দ।



কোম্পানীর উন্নয়ন সভায় অংশগ্রহনকারী লোকমুখী বীমার কর্মকর্তাদের একাংশ।



মাসিক উন্নয়ন সভায় প্রধান অতিথি হিসেবে উপস্থিত আছেন কোম্পানীর মাননীয় চেয়ারপার্সন প্রফেসর রুবিনা হামিদ, মুখ্য নির্বাহী কর্মকর্তা সহ কোম্পানীর উর্ধ্বতন কর্মকর্তাবৃন্দ।



গণমুখী বীমা প্রকল্প কর্তৃক আয়োজিত ব্যবসায়িক পরিকল্পনা ও বিশেষ উন্নয়ন সভায় প্রধান অতিথি হিসেবে উপস্থিত আছেন কোম্পানীর মাননীয় চেয়ারপার্সন প্রফেসর রুবিনা হামিদ, মাননীয় মুখ্য নির্বাহী কর্মকর্তা ও অতি: ব্যবস্থাপনা পরিচালক ও উন্নয়ন কর্মকর্তাবৃন্দ।



ন্যাশনাল ব্যাংক লি: এর সাথে গ্রুপ বীমা ব্যবসা সংক্রান্ত আলোচনায় অংশ নেন সানলাইফ ইনসিওরেন্স কোম্পানীর মাননীয় চেয়ারপার্সন প্রফেসর রুবিনা হামিদ, মুখ্য নির্বাহী সহ উর্ধ্বতন কর্মকর্তা ও ন্যাশনাল ব্যাংকের সম্মানিত ব্যবস্থাপনা পরিচালক ও অন্যান্য কর্মকর্তাবৃন্দ।



বীমা দাবীর চেক হস্তান্তর করেন কোম্পানীর সি: সহকারী ব্যবস্থাপনা পরিচালক। উক্ত অনুষ্ঠানে উপস্থিত ছিলেন সহজ ডটকম এর উর্ধ্বতন কর্মকর্তাবৃন্দ।



শরী'আহ্ কাউন্সিল সভায় সভাপতিত্ব করছেন কমিটির মাননীয় চেয়ারম্যান। কাউন্সিলের অন্যান্য সদস্যবৃন্দ ও উপস্থিত ছিলেন।



সানলাইফ ইনসিওরেন্স কোম্পানীর লিমিটেড ও সহজ ডটকম এর সাথে চুক্তি স্বাক্ষরিত হয়। উক্ত অনুষ্ঠানে উপস্থিত ছিলেন কোম্পানীর মাননীয় মুখ্য নির্বাহী কর্মকর্তা, উর্ধ্বতন কর্মকর্তা ও সহজ ডটকম এর উর্ধ্বতন কর্মকর্তাবৃন্দ।



কোম্পানীর উন্নয়ন সভায় অংশগ্রহণকারী ক্ষুদ্র বীমার কর্মকর্তাদের একাংশ।



ইসলামী আদর্শ বীমা কর্তৃক আয়োজিত ছোসাইদ ইউনিট আজ উদ্বোধন ও সেলিব্রেশন প্রোগ্রাম অনুষ্ঠিত হয়। উক্ত অনুষ্ঠানে উপস্থিত আছেন জনাব মো: মোশাররফ হোসেন সিনি. এএমডি সহ অন্যান্য কর্মকর্তাবৃন্দ।



ইসলামী আদর্শ বীমা কর্তৃক আয়োজিত সোনাতলা এরিয়া অফিস বগুড়ায় উন্নয়ন সভা অনুষ্ঠিত হয়। উক্ত অনুষ্ঠানে উপস্থিত আছেন জনাব মো: মোশাররফ হোসেন সিনি. এএমডি সহ অন্যান্য কর্মকর্তাবৃন্দ।



ইসলামী আদর্শ বীমা কর্তৃক আয়োজিত ফরিদপুর অফিসে উন্নয়ন সভা অনুষ্ঠিত হয়। উক্ত অনুষ্ঠানে উপস্থিত আছেন মিসেস সুমনা পারভীন ডিএমডি। আদর্শ বীমার সিনি. এএমডি সহ অন্যান্য কর্মকর্তাবৃন্দ উক্ত অনুষ্ঠানে উপস্থিত ছিলেন।



কোম্পানীর বোর্ড মিটিং এ সভাপতিত্ব করছেন কোম্পানীর চেয়ারপার্সন প্রফেসর রুবিনা হামিদ। উক্ত সভায় মাননীয় পরিচালকবৃন্দ ও কোম্পানীর সিইও উপস্থিত ছিলেন।



**STATEMENT OF FINANCIAL INDICATORS
&
GRAPHIC CHART OF BUSINESS STATEMENTS**



SUNLIFE INSURANCE COMPANY LTD.

Statement of Financial Indicators Sunlife Insurance Company Limited

BTA Tower, 29 Kemal Ataturk Avenue, Road # 17, Banani, Dhaka

Taka in Crore

SL No	Particulars	2016	2017	2018	2019	2020
1	First Year Premium Income	39.26	40.67	22.67	27.26	58.26
2	Renew al Premium Income	72.43	66.19	52.96	44.71	43.24
3	Group & Health Insurance Premium	2.03	1.60	5.08	9.06	3.95
4	Gross Premium Income	113.72	108.46	80.71	81.03	105.45
5	Re-Insurance Premium	0.54	0.34	0.09	0.28	0.05
6	Net Premium (4-5)	113.18	108.12	80.62	80.75	105.40
7	Retention Ratio (6/4) %	99.53%	99.69%	99.89%	99.65%	99.95%
8	First Year Premium Income Grow th (%)	-51.87%	3.59%	-44.26%	20.25%	113.72%
9	Renew al Premium Income Grow th (%)	-12.46%	-8.62%	-19.99%	-15.58%	-3.29%
10	Gross Premium Income Grow th (%)	-31.20%	-4.63%	217.50%	78.35%	-56.40%
11	First Year Commission paid for acuisition of life Insurance business	16.06	12.93	7.86	8.90	18.83
12	Second Year Commission paid for acquisition of life Insurance busines	2.24	1.77	1.94	1.18	1.11
13	Third Year and Later Year Commissions paid for acquisition of life Insurance business	2.35	2.48	1.76	2.05	2.03
14	Total Commission paid for acquisition of life Insurance busines (11+12+13)	20.65	17.18	11.56	12.13	21.97
15	First Year Commissions / First Year Premium (%)	40.91%	31.79%	34.67%	32.65%	32.32%
16	Second Year Commissions /Second Year Premium (%)	10.00%	10.00%	10.00%	10.00%	10.00%
17	Third Year and Later Years Commissions/ Third Years and later Years Premium (%)	5.00%	5.00%	5.00%	5.00%	5.00%
18	Management Expenses	74.99	59.30	49.85	48.16	57.94
19	Allow able Management Expenses	45.89	46.04	28.51	35.65	63.42
20	Excess Management Expenses (18.19)	29.10	13.26	21.34	12.51	(5.48)
21	Excess Management Expenses Ratio (%)	63.41%	28.80%	74.85%	35.09%	-8.64%
22	Overall Management Expense Ratio (%)	65.94%	54.67%	61.76%	59.43%	54.95%
23	Renew al Expense Ratio (%)	15.54%	10.92%	19.85%	11.21%	11.05%
24	Claims Paid	74.04	74.67	95.25	82.15	56.07
25	Claims Paid / Gross Premium Ratio (%)	65.11%	68.85%	118.02%	101.38%	53.17%
26	Total Commission Expenses / Gross Premium (%)	18.16%	15.84%	14.32%	14.97%	20.83%
27	Investments Incomes	10.95	17.56	10.47	7.50	5.11
28	Investment Income/Gross Prmium (%)	9.63%	16.19%	12.97%	9.26%	4.85%
29	Yield on Life Fund (%)	3.67%	5.81%	3.82%	3.47%	2.72%
30	Conservation Ratio (%)	43.82%	58.20%	48.83%	41.22%	53.36%
31	Second Policy Year Lapsee Ratio (%) by number of Policy	85.00%	79.00%	81.00%	82.00%	83.00%
32	Third Policy Year Lapse Ratio (%) by number of Policy	76.00%	87.00%	84.00%	87.00%	80.00%



Statement of Financial Indicators Sunlife Insurance Company Limited

BTA Tower, 29 Kemal Ataturk Avenue, Road # 17, Banani, Dhaka

Taka in Crore

SL No	Particulars	2016	2017	2018	2019	2020
33	Fourth Policy Year Lapse Ratio (%) by number of Policy	79.00%	82.00%	91.00%	90.00%	88.00%
34	Fifth Policy Year Lapse Ratio (%) by number of Policy	82.00%	87.00%	86.00%	94.00%	92.00%
35	Sixth Policy Year Lapse Ratio (%) by number of Policy	85.00%	84.00%	89.00%	92.00%	90.00%
36	Second Policy Lapse Ratio (%) by Premium amount	90.00%	72.00%	70.00%	74.00%	72.00%
37	Third Policy Lapse Ratio (%) by Premium amount	77.00%	91.00%	74.00%	76.00%	73.00%
38	Fourth Policy Lapse Ratio (%) by Premium amount	77.00%	83.00%	93.00%	83.00%	81.00%
39	Fifth Policy Lapse Ratio (%) by Premium amount	80.00%	81.00%	85.00%	95.00%	93.00%
40	Sixth Policy Lapse Ratio (%) by Premium amount	79.00%	85.00%	87.00%	92.00%	90.00%
41	Market Price Per Share (In BDT) at Year end	20.80	24.70	28.00	21.00	21.00
42	Dividend Yield %	N.A	N.A	N.A	N.A	N.A
43	Outstanding Premium as at 31st December	43.68	39.43	35.62	31.94	329384539
44	Total Investments as at 31st December (Including immovable Properties)	263.49	219.72	159.8	140.93	125.57
45	Life Insurance Fund as at 31st December	318.23	303.60	240.86	192.15	182.43
46	Total Assets as at 31st December	408.17	353.05	294.14	254.49	246.02
47	Paid up Capital as at 31st December	35.06	35.06	35.76	35.76	35.76
48	Paid up Capital / Total Assets (%)	8.59%	9.93%	12.16%	14.05%	14.54%
49	Net Cash flow from operating activities	-24.62	-19.9	-59.41	-39.55	-8.56
50	Net Cash flow from Investing activities	41.25	35.30	51.42	38.48	11.14
51	Net Cash flow from financing activities	1.65	-4.75	-	2.00	-
52	Net change in Cash and Cash equivalent	14.98	10.64	-7.99	0.94	2.58

53. First Year and Renewal Premium Income:

Taka in Crore

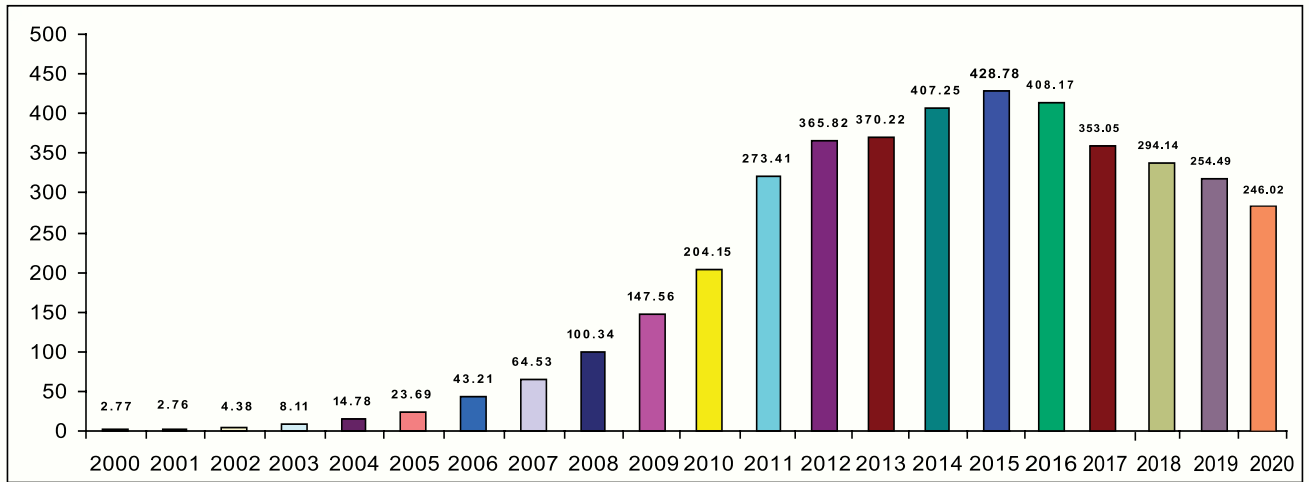
Year	2016	2017	2018	2019	2020	Description
	18.00	17.55	15.14	15.61	22.71	First Year Premium Income
2015	N.A	5.16	5.17	4.00	3.07	Renewal Premium out of the Policies issued in 2016
2016	N.A	N.A	5.58	4.48	3.42	Renewal Premium out of the Policies issued in 2017
2017	N.A	N.A	N.A	5.01	4.00	Renewal Premium out of the Policies issued in 2018
2018	N.A	N.A	N.A	N.A	4.65	Renewal Premium out of the Policies issued in 2019

54. Number of First Year and Renewal Policies:

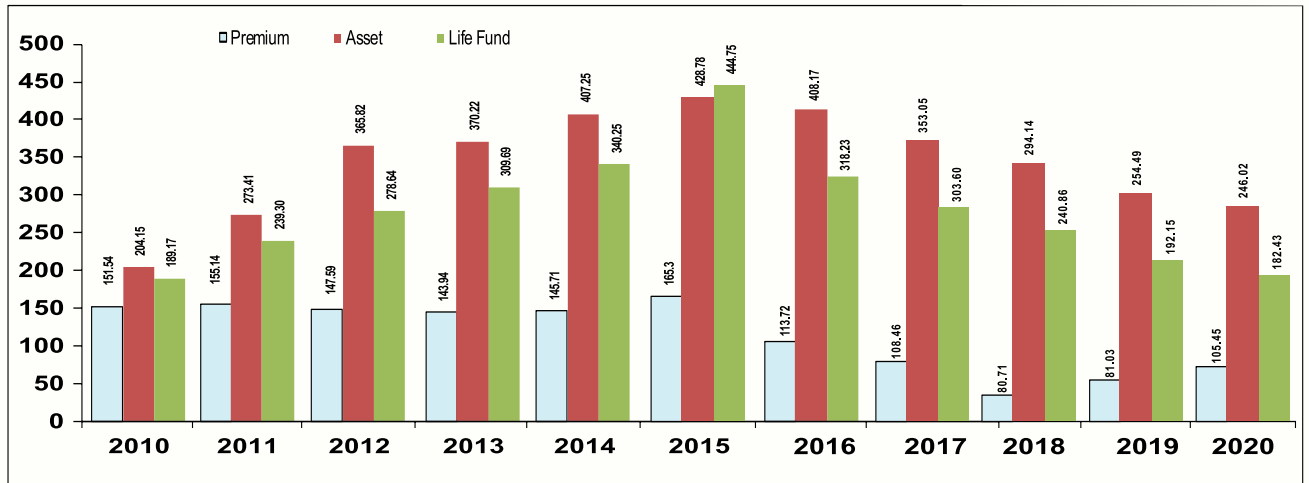
Year	2016	2017	2018	2019	2020	Description
	33,965	36,678	25,535	21,729	21,092	Number of new Policies issued
2015	N.A	7,275	5,808	4,318	3,098	Number of Policies renewed out of the policies issued 2016.
2016	N.A	N.A	7,181	5,596	3,295	Number of Policies renewed out of the policies issued 2017.
2017	N.A	N.A	N.A	6,098	3,862	Number of Policies renewed out of the policies issued 2018
2018	N.A	N.A	N.A	N.A	5,051	Number of Policies renewed out of the policies issued 2019



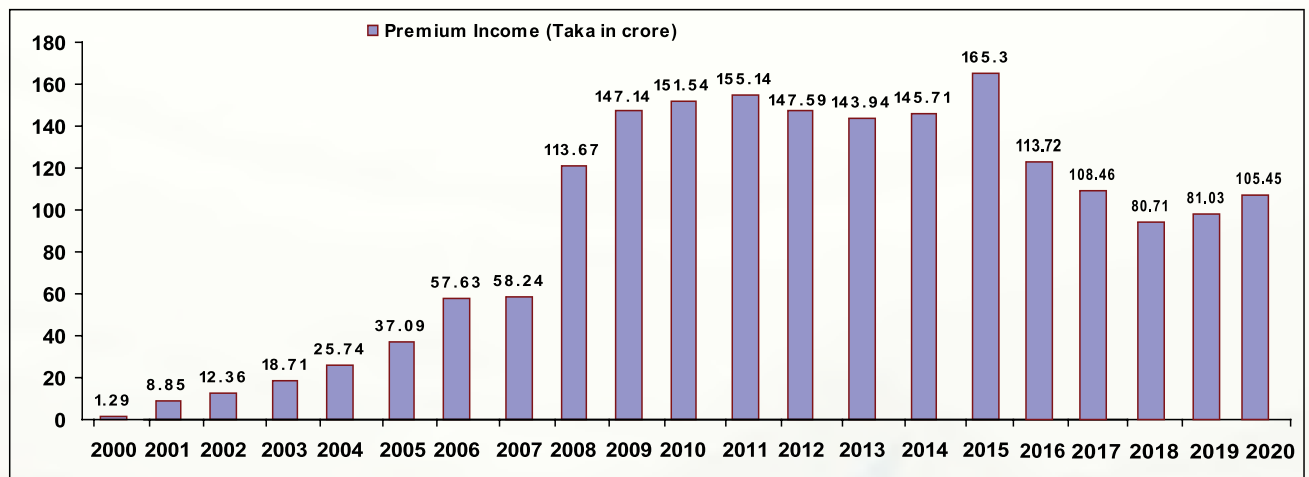
ASSETS (Taka in Crore)



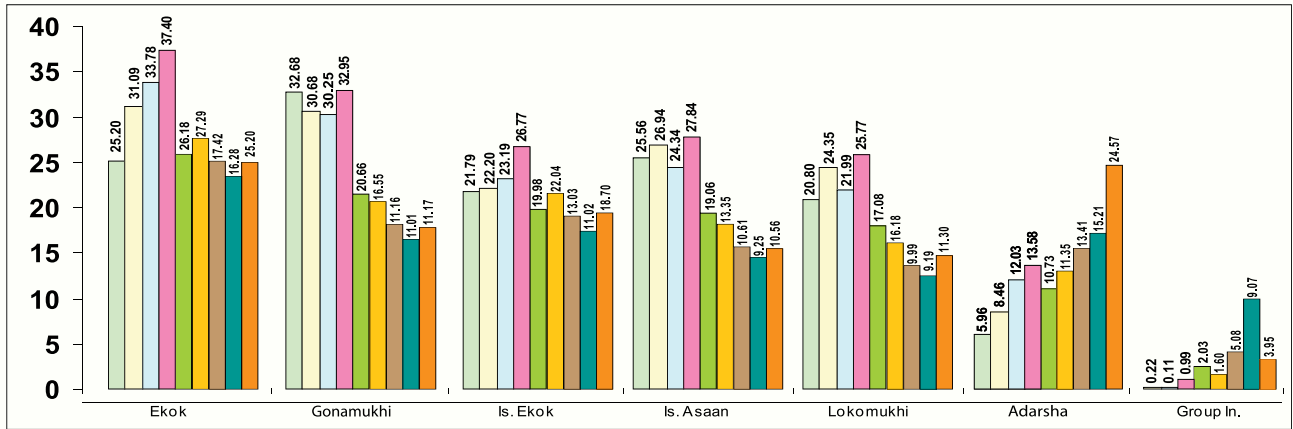
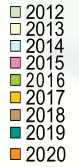
Premium, Assets & Life Fund (Taka in Crore)



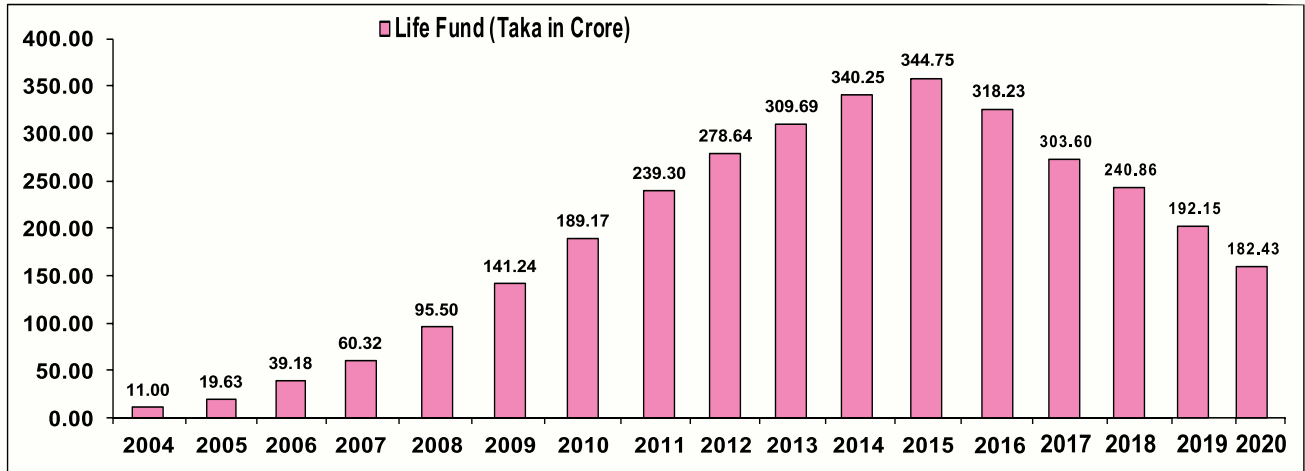
Premium Income (Taka in Crore)



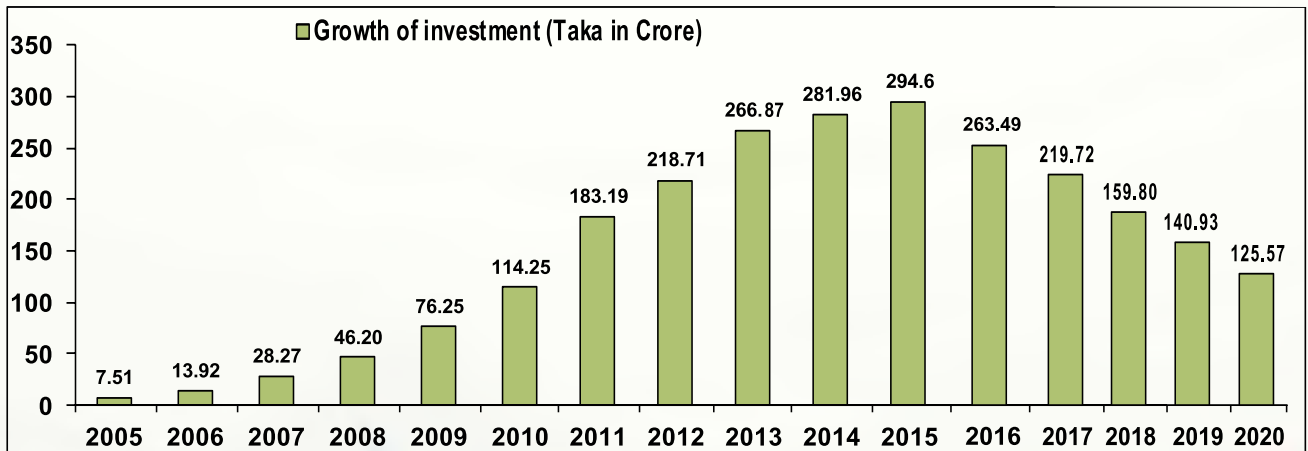
Project wise Premium Income (Taka in Crore)



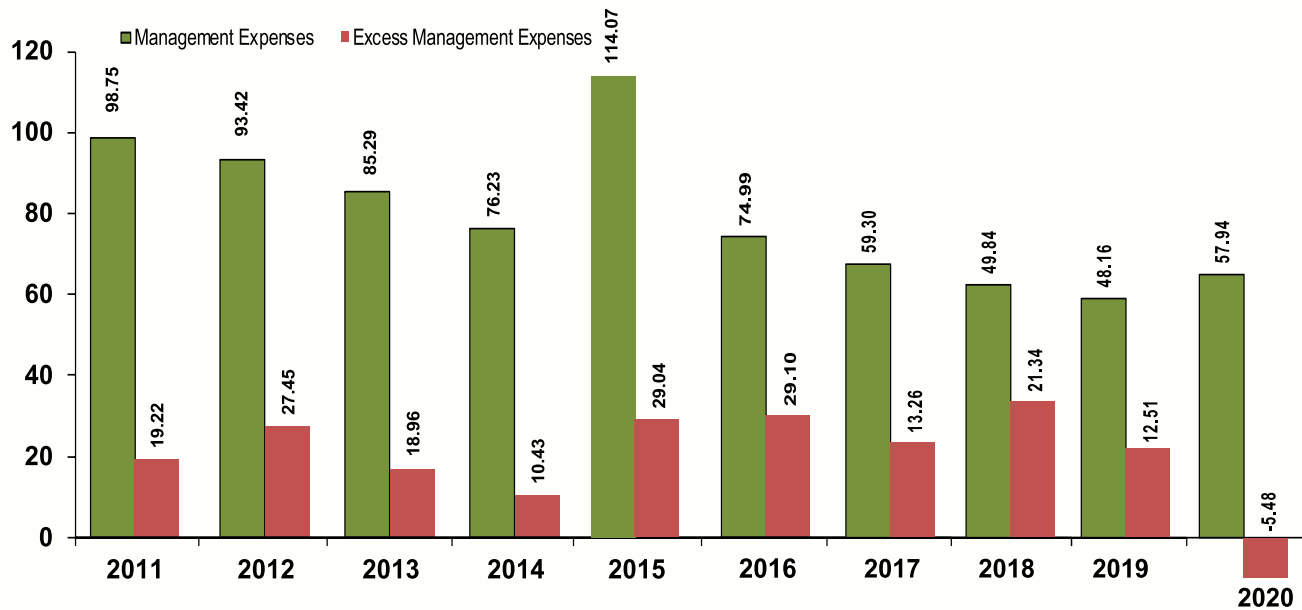
LIFE FUND (Taka in Crore)



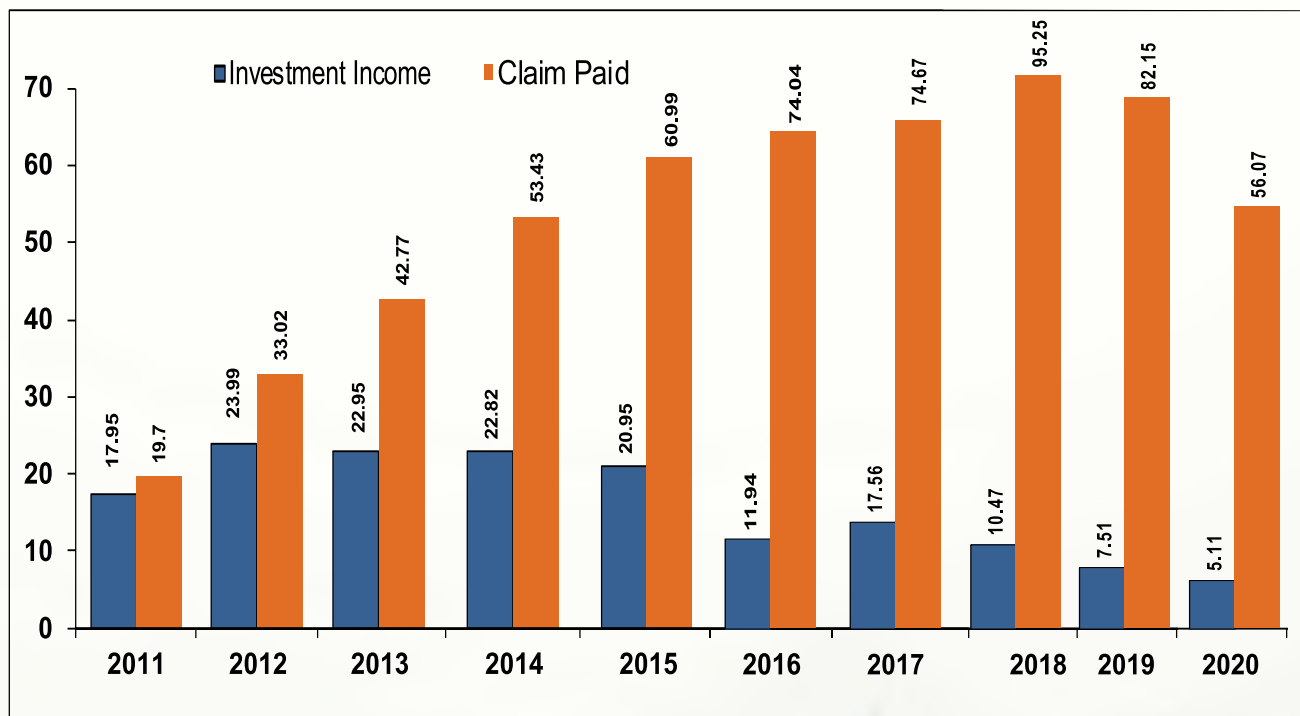
GROWTH OF INVESTMENT (Taka in Crore)



MANAGEMENT EXPENSE & EXCESS MANAGEMENT EXPENSE (aka in Crore)



CLAIM PAID AND INVESTMENT INCOME (Taka in Crore)





AUDITORS' REPORT AND FINANCIAL STATEMENTS



SUNLIFE INSURANCE COMPANY LTD.



Independent Auditor's Report To the Shareholders of Sunlife Insurance Company Limited Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Sunlife Insurance Company Limited**, which comprise the Statement of Financial Position as at 31 December 2020, Life Revenue Account, Statement of Changes in Equity and Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the balance sheet of the company as at 31 December 2020, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

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

Matter of Emphasis

We draw attention to the following matters, though our opinion is unqualified in respect of the same:

- As per BSEC Rules every listed company should establish a gratuity fund. However, we did not observe such establishment of Gratuity Fund. Which is a non-compliance of said Rules. Anyway, we observed that provision has been made for gratuity fund.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the current year. During the course of the audit, we considered premium income and investment in other entity's shares as significant matter. To address the risk arising in the key audit matter we made sure that we do check the premium income with their individual policies of the insurer, we obtained the share portfolio and cross checked against each share transactions of the share investment and we also verified the each bank balance with their bank statements and the reconciliation. We calculate reserve for unexpired risk of premium income during the year according to Insurance Development & Regulatory Authority Bangladesh.

Risk	Our response to the risk
Premium Income	
Gross Life insurance premiums amount of Tk. 1,054,451,265 is received for the whole period of cover provided by contracts entered into during the	With respect to Premium income in respect of various types of insurance we carried out the following procedures:

Head Office: Shamsunnahar & Wazi Complex, 8th Floor, Suite-9B, 31/C/1, Topkhana Road, Segun Bhagicha, Dhaka- 1000.

Tel: 57160824, Fax: +880-2-57160821, e-mail: kzkc48@gmail.com, kzkc_bd@yahoo.com

Branch Office: 281/3, Jafarabad (Sankor), Ground Floor, West Dhanmondi, Dhaka-1207. Tel: 9124642. e-mail: mahmudkzkcbd@gmail.com





<p>accounting period.</p> <p>Given the important nature, connections to other items to the financial statements and sensitivity of the item we believe this area pose high level of risk.</p>	<ul style="list-style-type: none">➤ The design and operating effectiveness of key controls around premium income recognition process.➤ Carried out analytical procedures and recalculated premium income for the period.➤ Carried out cut-off testing to ensure unearned premium income has not been included in the premium income.➤ On a sample basis reviewed policy to ensure appropriate policy stamp was affixed to the contract and the same has been reflected in the premium register.➤ Ensured on a sample basis that the premium income was being deposited in the designated bank account.➤ Tested on a sample basis to see that appropriate VAT was being collected and deposited to bank through Treasury Challan.➤ For a sample of insurance contracts tested to see if appropriate level of reinsurance was done and whether that reinsurance premium was deducted from the gross premium.➤ Applying specialist judgment ensured if there is any impairment of the reinsurer.➤ Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.
<p>See note no 19.00 to the financial statements</p>	



Fixed deposit with BGTB & Bank	
Insurance company makes a number of Fixed deposits with regulatory permission. Short of investment is Fixed deposit may increase the risk of liquidity and inflation .this may have adverse impact upon the performance of the company. Physical Existence of the Fixed deposits are, therefore, vital and relevant rate of interest and income are key matters for the company.	We additionally carried out the following substantive testing for this item: <ul style="list-style-type: none"> ➤ Obtained Fixed Deposit Schedule and checked physical existence of Fixed Deposit. ➤ Obtained Fixed Deposit bank statement and verified with Fixed Deposit schedule and checked calculation of Fixed Deposit interest and income recognized. ➤ Encashed Fixed Deposit was checked with Bank statement and confirmation was taken. ➤ Finally assessed the appropriateness and presentation of disclosures against relevant accounting Standards, Insurance Act 1938(as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.
See note no 11 & 16.01 to the financial statements	
Claim under policies	
Insurance Company paid claim under policies the amount of Tk. 560,680,458 to policy holder by maturity, death, surrender & others. Given the important nature, connections to other items to the financial statements and sensitivity of the item we believe this area pose high level of risk	We additionally carried out the following substantive testing for this item: <ul style="list-style-type: none"> ➤ The design and operating effectiveness of key controls around claim payment process. ➤ Carried out analytical procedures and recalculated premium income for the period. ➤ Ensured on a sample basis checked voucher with ledger and checked calculation process of all claim amount. ➤ Ensured on a sample basis that the claim was being paid in the designated bank account. ➤ Finally assessed the appropriateness and presentation of disclosures against relevant accounting Standards, Insurance Act 1938(as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.
See note no 22 to the financial statements	
Valuation of Life Fund	

Head Office:Shamsunnahar&Wazi Complex, 8th Floor, Suite-9B, 31/C/1, Topkhana Road, SegunBhagicha, Dhaka- 1000.

Tel: 57160824, Fax: +880-2-57160821, e-mail: kzkc48@gmail.com, kzkc_bd@yahoo.com

Branch Office: 281/3, Jafrabad (Sankor), Ground Floor, West Dhanmondi, Dhaka-1207. Tel: 9124642. e-mail: mahmudkzkc48@gmail.com





Valuation of life fund involves complex and subjective judgments about future events, both internal and external to the business, for which small change in assumptions can result in material impacts to the valuation these liabilities

The work to address the valuation of life fund included the following procedures:

- We understood the governance process in place to determine the life fund, including testing the associated financial reporting control framework.
- We tested the design and operating effectiveness of data used
- Using our actuarial specialist team numbers, we applied our industry knowledge and experience and we compared the methodology, models and assumptions used against recognized actuarial practice.
- We tested the key judgments and control over the liability, including the preparation of the manually calculated components. We focused on the consistency in treatment and methodology period - on - period and with reference to recognized actuarial practice.
- We assessed the disclosures in the financial statements. As a part of our consideration of particularly on the Annuitant mortality, credit Default and Expenses assumptions for the life fund given their significance to the company's result and the level of judgment involved. These have been considered in greater detail below.
- Based on the work performed and the evidence obtained, we consider the assumptions uses to be appropriate.

See note no 6.00 to the financial statements

Fair Value Change Amount





Sunlife Insurance Company makes a number of investments in the listed and unlisted capital market with required regulatory permission. Income generated from the investments (realized gain and dividend received) is credited to the Profit & loss Account. Unrealized capital gain or loss if any is transferred to the Fair Value Change Account subsequently or as per the policy of the company.

This item has significant impact on the earnings performance of the company and return to the shareholders and might be prone to misreporting as large unreported fall in the value of any holding may wipe out the value of the portfolio and hamper the distribution capability of the company.

We tested the design and operating effectiveness of key controls around monitoring, valuation and updating of prices of the positions held by the company from trusted sources. Additionally, we performed the following:

- Obtained year-end share holding positions from the company and through directional testing assessed the completeness of the report.
- Ascertained the valuation of the holding as per IFRS 13.
- Reviewed and challenged the assumptions used for the valuation models for any unquoted securities.
- Recalculated unrealized gain or loss at the year end.
- Carried out cut-off testing to ensure unrealized gain or loss was recognized in correct period.
- Obtained the CDBL report and share portfolio and cross checked against each other to confirm unrealized gain or loss
- Check the subsequent positioning of this unrealized amount after the year end.
- Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.

See note no 9.05 to the financial statements

Other Information

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

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

Head Office: Shamsunnahar & Wazi Complex, 8th Floor, Suite-9B, 31/C/1, Topkhana Road, Segun Bhagicha, Dhaka- 1000.

Tel: 57160824, Fax: +880-2-57160821, e-mail: kzke48@gmail.com, kzkc_bd@yahoo.com

Branch Office: 281/3, Jafrabad (Sankor), Ground Floor, West Dhanmondi, Dhaka-1207. Tel: 9124642. e-mail: mahmudkzkcdbd@gmail.com





In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

Head Office: Shamsunnahar & Wazi Complex, 8th Floor, Suite-9B, 31/C/1, Topkhana Road, SegunBhagicha, Dhaka- 1000.
Tel: 57160824, Fax: +880-2-57160821, e-mail: kzkc48@gmail.com, kzkc_bd@yahoo.com

Branch Office: 281/3, Jafraabad (Sankor), Ground Floor, West Dhanmondi, Dhaka-1207. Tel: 9124642. e-mail: mahmudkzkcbd@gmail.com





concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;
- c) The Company management has followed relevant provisions of laws and rules in managing the affairs of the Company and proper books of accounts, records and other statutory books have been properly maintained and (where applicable) proper returns adequate for the purposes of our audit have been received from branches not visited by us;
- d) As per section 63(2) of the Insurance Act 2010, in our opinion to the best of our knowledge and belief an according to the information and explanation given to us, all expenses of management wherever incurred and whether incurred directly or indirectly, in respect of insurance business of the company transacted in Bangladesh during the year under report have been duly debited to the related Revenue Accounts and the Statement of Comprehensive Income of the Company.
- e) We report that to the best of our information and as shown by its books, the company during

Head Office: Shamsunnahar & Wazi Complex, 8th Floor, Suite-9B, 31/C/1, Topkhana Road, Segun Bhagicha, Dhaka- 1000.
Tel: 57160824, Fax: +880-2-57160821, e-mail: kzk48@gmail.com, kzk_bd@yahoo.com

Branch Office: 281/3, Jafrabad (Sankor), Ground Floor, West Dhanmondi, Dhaka-1207. Tel: 9124642. e-mail: mahmudkzkcbd@gmail.com





the year under report has not paid any person any commission in any form, outside Bangladesh in respect of any its business re-insured abroad;

- f) Balance Sheet, Profit and Loss Account, Profit and Loss Appropriation Account, related Revenue Accounts, Statement of Changes in Equity and Cash Flow Statement of the Company together with the annexed notes dealt with by the report are in agreement with the books of account and returns; and
- g) The expenditure was incurred for the purpose of the Company's business.

Place: Dhaka
Date: 16 November, 2021

Nurul Hossain Khan FCA
Membership No.-240
Kazi Zahir Khan & Co.
Chartered Accountants
DVC: 2111170240AS246338

SUNLIFE INSURANCE COMPANY LIMITED

Balance Sheet
As at December 31, 2020

CAPITAL & LIABILITIES	Note	Amount in Taka	
		31.12.2020	31.12.2019
<u>SHAREHOLDERS' CAPITAL :</u>			
Authorised Share Capital			
5,00,00,000 Ordinary Shares of Tk 10 each	05	500,000,000	500,000,000
Issued, Subscribed and paid-up 3,57,60,690 Ordinary Shares of Tk 10 each		357,606,900	357,606,900
<u>BALANCE OF FUND & ACCOUNTS</u>			
Life Insurance Fund	06	1,824,360,223	1,921,456,192
Flat Re-valuation Reserve (BTA)	07	11,123,140	12,134,334
<u>LIABILITIES & PROVISIONS</u>			
Estimated Liabilities in-respect of Outstanding Claims whether due or	08	16,878,285	8,015,564
Sundry Creditors	09	250,275,297	245,699,027
	Total Taka	2,460,243,845	2,544,912,017

Continue



SUNLIFE INSURANCE COMPANY LIMITED
Balance Sheet
As at December 31, 2020

PROPERTIES & ASSETS	Note	Amount in Taka	
		31.12.2020	31.12.2019
LOAN :			
Policy Loan	10	4,304,728	4,256,525
INVESTMENTS (AT COST)			
Bangladesh Govt.Treasury Bond	11	32,500,000	67,500,000
Statutory Deposit with B.B		15,000,000	15,000,000
Investment in Shares		303,347,198	328,024,453
		350,847,198	410,524,453
AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE	12	(274,558)	(2,582,250)
OUTSTANDING PREMIUM	13	329,384,539	319,447,192
INTEREST & DIVIDENDS ACCRUING	14	12,558,877	18,602,981
ADVANCE, LOAN & DEPOSITS	15	188,235,593	254,910,120
CASH AND BANK BALANCES	16		
On Fixed Deposits with Bank		312,649,963	393,613,976
On STD Account with Bank		115,157,073	140,544,551
On Current Account with Bank		347,979,614	296,998,838
BO Accounts Balances		303,696	150,834
Cash in Hand		471,212	380,655
		776,561,557	831,688,854
OTHER ACCOUNTS :			
Land & Building	17	592,194,855	570,274,609
Other Fixed Assets (At cost less depreciation)	18	196,443,735	129,099,323
Stamps, Printing & Stationery		9,987,322	8,690,210
Total Taka		2,460,243,845	2,544,912,017


Company Secretary


DMD & CFO


Chief Executive Officer


Director


Director


Chairperson


Nurul Hossain Khan, FCA
Managing Partner
KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2111170240AS246338

Place:Dhaka
Dated:November 16,2021



SUNLIFE INSURANCE COMPANY LIMITED
Life Revenue Account
For the year ended December 31, 2020

Particulars	Note	Amount in Taka	
		31.12.2020	31.12.2019
BALANCE OF FUND AT THE BEGINNING OF THE YEAR		1,921,456,192	2,408,602,367
<u>PREMIUM LESS REINSURANCE :</u>	19		
First year Premium (Ekok)		158,661,050	47,154,112
First year Premium (GM)		59,595,717	45,764,738
First year Premium (Is Ekok)		113,136,191	32,569,477
First year Premium (Is Asaan)		56,046,521	32,582,791
First year Premium (LM)		62,089,376	42,913,680
First year Premium (Adarsha)		133,076,475	71,573,858
		582,605,330	272,558,656
Renewal Premium (Ekok)		93,320,935	115,614,712
Renewal Premium (GM)		52,087,523	64,315,912
Renewal Premium (Is Ekok)		73,834,640	77,586,220
Renewal Premium (Is Asaan)		49,561,502	59,970,994
Renewal Premium (LM)		50,967,717	49,015,618
Renewal Premium (Adarsha)		112,613,914	80,584,015
		432,386,231	447,087,470
Group Insurance Premium		39,459,704	90,667,486
Gross Premium		1,054,451,265	810,313,612
Less Re-Insurance Premium		545,431	2,841,850
Net Premium		1,053,905,834	807,471,762
Interest, Dividend & Profit/Loss on Share Sale	20	47,255,842	56,950,349
			-
Other Income	21	3,773,576	18,099,754
		3,026,391,444	3,291,124,232
Prior year Adjustment		(16,940,942)	(22,530,156)
	Total	3,009,450,502	3,268,594,076

First year premium, where the maximum premium paying period is		
Single	-	-
Two Years	-	-
Three Years	-	-
Four Years	-	-
Five Years	-	-
Six Years	40,065,097	10,962,057
Seven Years	1,102,962	1,002,961
Eight Years	4,501,258	4,210,130
Nine Years	162,589	155,258
Ten Years	285,369	26,124,748
Eleven Years	601,257	552,789
Twelve Years or Over (Including throughout)	535,886,798	229,550,713
	582,605,330	272,558,656



SUNLIFE INSURANCE COMPANY LIMITED
Life Revenue Account
For the year ended December 31, 2020

Particulars	Note	Amount in Taka	
		31.12.2020	31.12.2019
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED), LESS RE-INSURANCE :			
	22		
By Maturity		353,640,822	588,935,237
By Death		7,350,452	12,508,668
By Survival		163,815,428	171,884,251
By Surrender		1,309,816	2,381,730
Group Insurance Claim		34,380,846	45,353,559
By Others		183,094	440,565
		560,680,458	821,504,010
EXPENSES OF MANAGEMENT			
<u>Commission :</u>			
a) Commission to Insurance Agents(Less that on Re-Insurance)		164,791,945	95,253,437
b) Allowances and Commission(Other than Commission including in Sub-item (a) Preceding)		54,930,648	25,999,324
		219,722,593	121,252,761
Salaries etc.(other than to agents and those contained in the allowance and commission)		121,710,511	144,594,531
Traveling and conveyance		73,198,293	59,920,746
Directors' Fees		680,000	688,000
Auditors' Fees		203,750	172,500
Medical Fees		922,290	451,945
Actuarial Fees		575,000	583,695
Insurance Policy Stamps		2,415,036	2,468,465
Advertisement and publicity		922,367	594,199
Printing and stationery		3,280,666	3,351,876
Legal & Professional Fees		1,079,343	1,529,324
Office Rent		33,584,560	42,843,017
Bank Charges		1,084,849	1,040,728
Repairs & Maintenance on Others		10,684,744	5,790,202
Car Repair & Maintenance		12,315,677	12,656,768
Car Fuel Expenses		15,225,559	11,571,102
Corporate Social responsibility		503,633	135,291
Papers & Periodicals		12,170	57,108
Telephone, Mobile,Internet and Fax		4,605,449	4,438,198
Training & Recruitment Exp.		99,384	74,773
Fees, Subscription and Donation		643,905	261,942
		283,747,186	293,224,410

SUNLIFE INSURANCE COMPANY LIMITED
Life Revenue Account
For the year ended December 31, 2020

Particulars	Note	Amount in Taka	
		31.12.2020	31.12.2019
		283,747,186	293,224,410
B/F			
Entertainment		2,177,340	2,673,887
Insurance Premium (General)		12,046	32,452
Postage & Telegrams		117,743	298,235
Business Development Expenses		63,129,370	50,206,863
Company Registration Fees		931,886	928,084
Forms & Stamps		130,250	178,368
AGM Expenses		15,724	169,629
Deffered Expenses(written off)			1,179,770
Unified Measing Platform		317,750	
Credit Rating Fee			
Gas Water & Electricity		5,550,535	6,013,352
Cleaning & Washing		2,400	1,080
Trade Licence		6,605	14,091
Group Insuranec Premium		479,992	595,857
Share Transfer, Listing & Membership fees (CDBL)		157,330	426,427
Contribution to Employees P.F		2,918,828	4,144,219
Other expenses		-	306,442
		359,694,985	360,393,166
Other Expenses :			
Depreciation on Fixed Assets		56,564,151	41,926,874
Fair Value Change Accounts (Secondary Share)		(11,571,908)	2,061,074
		1,185,090,279	1,347,137,885
Balance of fund at the end of the year	Total Taka	1,824,360,223	1,921,456,192


Company Secretary


DMD & CFO


Chief Executive Officer


Director


Director


Chairperson



Place: Dhaka
Dated: November 16 , 2021

Nurul Hossain Khan, FCA
Managing Partner
KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2111170240AS246338



SUNLIFE INSURANCE COMPANY LIMITED

Cash Flow Statement
As at December 31, 2020

Particulars	Amount in Taka	
	31.12.2020	31.12.2019
Cash Flow From Operating Activities :		
Collection from Premium	1,043,968,487	844,211,886
Other Income Received	3,773,576	18,099,754
Payment for Claim	(551,817,737)	(816,286,646)
Payment for Re-insurance, Management Exps. & Others	(581,507,454)	(441,500,239)
Net Cash from Operating Activities	(85,583,128)	(395,475,245)
Cash Flow From Investing Activity		
Investment Made	140,641,268	200,775,308
Acquisition of Fixed Assets	(146,840,003)	(18,830,700)
Loan Against Policies Paid	(48,203)	(236,066)
Other Loan realized/ Paid	64,366,836	138,897,305
Interest & Dividend Received	53,299,946	64,240,998
Net Cash used in investing activities	111,419,844	384,846,845
Cash Flow From Financing Activities		
Long Term Loan	-	20,000,000
Net Cash from Financing Activities	-	20,000,000
Net increase/decrease in cash and cash equivalents	25,836,716	9,371,600
Cash and cash equivalents at the beginning of the period	438,074,878	428,703,277
Cash and cash equivalents at the end of the period	463,911,594	438,074,877
Note:		
Closing Cash & Bank Balance :		
Cash & Bank Balance as shown in the Balance Sheet	776,561,557	831,688,854
Less: Investment as FDR with Banks	312,649,963	393,613,976
	463,911,594	438,074,878

RECONCILIATION OF LIFE FUND GENERATED TO CASH FLOW FROM OPERATIONS

As at December 31,2020

Life Fund Increase/ Decrease	(97,095,969)	(487,146,175)
Investment Income	(47,255,842)	(56,950,349)
Depreciation Charges during the period	56,564,151	41,926,874
Increase in Inventories	(1,297,112)	(1,725,986)
Increase in outstanding Premium	(9,937,347)	36,740,123
Increase in Sundry creditors	4,576,270	66,462,904
Increase in Estimated liabilities in-respect of outstanding C	8,862,721	5,217,364
Cash generated from operations	(85,583,128)	(395,475,245)

The accompanying notes 1 to 28 form is an integral part of the financial statements.


Company Secretary


DMD & CFO


Chief Executive Officer


Director


Director


Chairperson


Nurul Hossain Khan, FCA
Managing Partner
KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2111170240AS246338

Place: Dhaka
Dated: November 16, 2021



SUNLIFE INSURANCE COMPANY LIMITED
Statement of Life Insurance Fund
As at December 31, 2020

	Amount in Taka	
	31.12.2020	31.12.2019
ASSETS		
Loan on Insurer's Policies within their Surrender Value	4,304,728	4,256,525
Investments	350,847,198	410,524,453
AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	(274,558)	(2,582,250)
Outstanding Premium	329,384,539	319,447,192
Interest & Dividend accruing but not due	12,558,877	18,602,981
Advance, Loans & Deposits	188,235,593	254,910,120
Cash & Bank Balance	776,561,557	831,688,854
Fixed Assets (at cost less depreciation)	788,638,590	699,373,932
Deffered Expenses	-	-
Stamps, Printing and Stationery in hand	9,987,322	8,690,210
	2,460,243,845	2,544,912,017
LIABILITIES		
Estimated Liabilities in respect of outstanding claims, whether due or intimated	16,878,285	8,015,564
Re-valuation reserve Flat (BTA)	11,123,140	12,134,334
Sundry Creditors	250,275,297	245,699,027
Total	278,276,722	265,848,925
Gross Fund (Assets minus Liabilities)	2,181,967,123	2,279,063,092
Less : Shareholders' Capital (Paid up Capital)	357,606,900	357,606,900
Life insurance fund at the end of the period	1,824,360,223	1,921,456,192

The accompanying notes 1 to 28 form is an integral part of the financial statements.


Company Secretary


DMD & CFO


Chief Executive Officer


Director


Director


Chairperson


Nurul Hossain Khan, FCA
Managing Partner
KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2111170240AS246338

Place: Dhaka
Dated: November 16, 2021



SUNLIFE INSURANCE COMPANY LIMITED
Classified Summary of the Assets in Bangladesh
As at December 31, 2020

SI No	Class of Assets	Book Value (Tk)	Market Value (Tk)	Remarks
1	Statutory Deposits with Bangladesh Bank	15,000,000	15,000,000	At Cost
2	Loan on Insurer's Policies	4,304,728	4,304,728	Realizable Value
3	Investment in Shares	303,347,198	275,521,518	Market Value
4	Bangladesh Govt. Treasury Bond	32,500,000	32,500,000	At Cost
5	Fixed Deposits with Bank	312,649,963	312,649,963	Realizable Value
6	Cash in hand and STD & Current Accounts	463,911,594	463,911,594	Realizable Value
7	Interest, Dividends & Rent accrued but not due	12,558,877	12,558,877	Realizable Value
8	Amount due to others persons or bodies carrying on Insurance Business	(274,558)	(274,558)	Realizable Value
9	Outstanding Premium	329,384,539	329,384,539	Realizable Value
10	Advance, loan & Deposits	188,235,593	188,235,593	Realizable Value
11	Fixed Assets (at cost less depreciation)	788,638,590	788,638,590	WDV
12	Stamps, Printing and Stationery in hand	9,987,321	9,987,321	At Cost
		2,460,243,845	2,432,418,165	

The accompanying notes 1 to 28 form an integral part of the financial statements.



Company Secretary



DMD & CFO



Chief Executive Officer



Director



Director



Chairperson



Nurul Hossain Khan, FCA
Managing Partner

KAZI ZAHIR KHAN & CO.
Chartered Accountants

DVC: 2111170240AS246338

Place: Dhaka.

Dated November 16, 2021



Sunlife Insurance Company Ltd
Statement of Changes in Equity
As at December 31, 2020

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained earning	Total
As at 01 January 2020	357,606,900	-	-	-	-	357,606,900
Addition during this year (Bonus Share)	-	-	-	-	-	-
As at 31 December 2020	357,606,900	-	-	-	-	357,606,900

Sunlife Insurance Company Ltd
Statement of Changes in Equity
As at December 31, 2019

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained earning	Total
As at 01 January 2019	357,606,900	-	-	-	-	357,606,900
Addition during this year (Bonus Share)	-	-	-	-	-	-
As at 31 December 2019	357,606,900	-	-	-	-	357,606,900


The accompanying notes 1 to 28 form an integral part of the financial statements.


Company Secretary


DMD & CFO


Chief Executive Officer


Director


Director


Chairperson



Nurul Hossain Khan, FCA
Managing Partner
KAZI ZAHIR KHAN & CO.
Chartered Accountants
DVC: 2111170240AS246338

Place : Dhaka
Dated November 16, 2021



Sunlife Insurance Company Limited

Notes to the Financial Statements For the year ended December 31, 2020

1.0 Company and It's Activities:

1.1 Legal Status of Reporting Entity

The company is a public company limited by shares which came into operation on 30.05.2000 (License No. CCI-13/08/99-1075 dated 30.05.2000 of CCI & Incorporation No. C-39753(1721)2000 dated 31.03.2000) with an Authorized Share Capital of Tk 20 Crore divided into 20,00,000 Ordinary shares of Tk.100 each, of were issued and fully paid in cash by the Sponsors/ Directors. The company raised its Authorised Capital to Tk. 50 Crore by splitting off its share value from Tk. 100 to Tk. 10 with the approval of Extra Ordinary General Meeting (EGM) held in 16.01.2011. The Authorised Capital has now divided into 50,000,000 ordinary shares of Tk. 10 each, of which 3,57,60,690 ordinary shares of Tk. 10 each were issued and fully paid up.

1.2 Subsidiary to Associate Company

The Company was a subsidiary company named BD Sunlife Securities Ltd. incorporated on 2008 January 2013 with a paid up Capital Tk. 50,00,000 raised and thereafter to Tk. 9,90,00,000/- in 2014 of which the company owns 65% shares. The Board of Director sold 30% share of BD Sunlife Securities Ltd. Because of that, BD Sunlife Securities Ltd. was an Associate Company. Further the Board of director sold the remaining entire 35% Shares of BD Sunlife Securities Ltd. but Shares transfer formalities not yet completed. On the other hand BD Thai Food and Beverage Ltd. was an Associate Company but the company raised it's share capital through private Placement and now it is not an Associate Company of Sunlife Insurance Company Limited.

1.3 Principal Activities of the entity

The company is engaged in Life Insurance Business since the date of obtaining License from Chief Controller of Insurance. The Company is mainly engaged in Individual Life, Islamic Individual Life and Group life Insurance business. It also operates in non-traditional micro life insurance under the name Ganomukhi Bima, Islamic Asaan Bima and Lokomukhi Bima. And it engages in Deposit Pension Scheme insurance business.

2.0 Basis of Preparation and Significant Accounting Policies

2.1 Components of Financial Statement

The financial Statement comprises-

- a) Balance Sheet
- b) Life Revenue Account
- c) Statement of Cash Flows
- d) Statement of Changes in Equity
- e) Statement of Life Fund Account
- f) Classified Summary of the Assets in Bangladesh
- g) Accounting Policies & Explanatory Notes.



2.2 Statement of Compliances

(a) Compliance of Bangladesh Financial Reporting Standards;

The financial statements have been prepared in accordance with the applicable Bangladesh Financial Reporting Standards (BFRS) including Bangladesh Accounting Standards (BAS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS).

(b) Compliance of Local Laws and Regulations

The following underlying laws, rules, regulations and accounting pronouncements have been considered in preparing and presenting the Financial Statements;

- i) Insurance Act, 2010
- ii) Companies Act, 1994
- iii) Securities and Exchange Commission Act, rules & regulations.
- iv) Income Tax Ordinance 1984
- v) Listing Regulations of Dhaka and Chittagong Stock Exchanges.
- vi) The Bangladesh Accounting Standards (BAS)
- vii) Any other applicable legislation.

2.3 Basis of Measurement

The financial statements have been prepared on historical cost basis except for financial instruments at fair value through profit or loss measured at fair value.

2.4 Functional and presentation currency and level of precision

The financial statements are presented in Bangladesh Taka (Taka/Tk) currency, which is the Company's functional currency. All financial information presented in Taka has been rounded off to the nearest Taka.

2.5 Foreign Currency

Foreign Currency is converted into taka currency at the rate prevailing on the date of bank credit.

2.6 Use of estimates and judgments

The preparation of the financial statements in conformity with BFRSs requires management to use judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

2.7 Financial Instruments

Non-derivative financial instruments comprise accounts and other receivable, cash and cash equivalents borrowings and other payables and are shown transaction cost.

2.8 Going Concern

The company has adequate resources to continue in operation for the foreseeable future. For this reasons the Shareholders continue to adopt going concern basis in preparing the accounts. The current resources of the company provides sufficient fund to meet the present requirements of its existing business.



- 2.09 Subsequent events after Reporting Period**
Where necessary, all the material events after the reporting period have been considered and appropriate adjustments / disclosures have been made in the financial statements.
- 2.10 Reporting Period**
The financial period of the Company has been determined to be from 1 January to 31 December each period. These financial statements cover the period from 1 January 2020 to 31 December 2020.
- 2.11 Comparative Information**
Comparative information have been disclosed in respect of the year 2020 for all numerical information of the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period's financial statements. Last year's figures have been rearranged where considered necessary to conform to current year's presentation.
- 2.12 Impairment**
In accordance with the provisions of BAS 36: Impairment of assets, the carrying amount of non-financial assets, other than inventories is reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount and impairment losses are recognized in profit and loss account. No such indication of impairment has been raised till to date.
- 2.13 Provisions**
In accordance with the guideline as prescribed by BAS 37: Provisions, contingent liabilities and Contingent Assets, provisions are recognized in the following situations;
- a. When the company has an obligation (legal or constructive) as a result of past events.
 - b. When it is probable that an outflow of resource embodying economic benefits will be required to settle the obligation; and
 - c. Reliable estimate can be made of the amount of the obligations.
- 2.14 Accrued Expenses and other Payable**
Liabilities are recognized for the goods and services received, whether paid or not for those goods and services. Payables are not interest bearing and are stated at their nominal value.
- 2.15 Approval of Financial Statement**
The financial statements were approved by the Board of Directors.
- 2.16 Related Party Disclosures**
The company carried out a number of transactions with related parties in the normal course of business and on arm's length basis.
The information is required by BAS 24: Related party disclosures have been disclosed in separate note-28 to the financial statements.



3.00 Significant Accounting Policies

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements-

3.1 Revenue Recognition

As per Bangladesh Accounting Standard (BAS) 18 Revenue, revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of revenue and the cost incurred or to be incurred in respect of the transaction can be measured reliably.

Premium :

i) Individual Life Policies

First year premiums are recognized as the related policies/First Premium receipts are issued against the premiums received by the company. Renewal premiums are recognized after receiving of the premium and premium fully due under the policies within financial period of which premium are subsequently received..

ii) Group Life Policies

The premiums of Group policies are recognized receipts of the premiums and in certain circumstances, premiums falling due under the policies within financial period of which premiums are subsequently received.

3.2 Property, Plant and Equipment

3.2.1 Recognition and Measurement

Items of property, plant and equipment are measured initially at cost and subsequently at cost less accumulated depreciation in compliance with Bangladesh Accounting Standard (BAS) 16 Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct cost for bringing the asset to its Working condition for its intended use. Expenditures incurred after the assets have been put into use, such as repairs and maintenance is normally

3.2.2 Subsequent Cost

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to- day servicing of property, plant and equipment are recognized in life revenue account as incurred.

3.2.3 Depreciation

Depreciation on fixed Assets has been calculated adopting straight line method on all assets at varying rates depending on the class and the estimated useful life of assets. Methods and Rates of providing depreciation are consistently applied in relation to:

Furniture & Fixtures	10%
Office Decoration	15%
Vehicles	15%
Computer & Software	15%
Building & Building Construction	2%
Photocopy Machine	15%
Telephone Installation	15%
Water Filter, Vacuum Cleaner etc.	15%



3.3 Investment in FDR(Fixed Deposit Receipt)

If the Company has the positive intent and ability to hold FDR to maturity, then such financial assets are classified as held to maturity. Held-to-maturity financial assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, held-to- maturity financial assets are measured at amortized cost using the effective interest method, less any impairment losses.

3.4 Cash and Cash Equivalent

Cash and cash equivalents comprise cash balances and all call deposits with original maturities of three months or less.

3.5 Interest Income

Interest Income is derived from Investment of BGTB, FDR Investment and on STD account which is recognized on accrual basis.

3.6 Statement of Cash Flow

The net cash flow from operating activities is determined for the year under direct method as per Bangladesh Accounting Standard (BAS) 7 Statement of Cash Flows.

3.7 Investment

Investments include Bangladesh Govt.Treasury Bond (BGTB) (as statutory deposit with Bangladesh Bank), at face value and share at cost.

3.8 Taxation

i) Income Tax of Life Insurance Companies

Income Tax of Life Insurance Companies are determined under the Fourth Schedule of the Income Tax Ordinance 1984 based on actuarial Valuation Report and the Income Tax has been provided in the Life Revenue account on that basis.

ii) Tax on Profit and gains of Insurance Business

The profits and gains of the Insurance Business from all sources are to be computed in accordance with the Actuarial Valuation Report under the provision in the Fourth Schedule of the Income Tax Ordinance and not under different heads of income.

So the management feels it is not necessary to make estimate of deferred Tax Assets/Liabilities as per provision of BAS-12.

3.09 Commission

Commission to Insurance Agents (Less that on Re-insurance) represents First Year Commission and Renewal Commission.

Allowances and Commission Represent Commission (Other than commission to Insurance Agents less that on Re-insurance).

3.10 Stock of Stationary As per BAS-2 :

Inventory consists of Stock of Stationary, stamps and printed materials have been valued at cost and such valuation was certified by the management.



3.11 Employees Benefit Plans As Per BAS - 19:

The Company operates a recognized Contributory Provident Fund for all its regular employees. The Provident Fund is administered by the Board of Trustees and is funded both by contribution from employees and from the Company @ 10% of the basic pay each. Company also provided Group Insurance facilities of the employees.

3.12 Re-Insurance Premium

The company has re-insurance arrangement with TRUST RE-BAHRAIN.

3.13 Investment in Shares

(a) In compliances with the requirements of BAS 25: Accounting for Investment, Investment in other shares being classified as Long-Term assets, are carried in the balance sheet at cost.

3.14 Loans, Advance, Deposit and Pre-Payments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment or expenses. Deposits are measured at payment value.

Operation

4.0

4.01 Premium

During the year under audit, through the operation of Divisional and Agency Offices the Gross Premium earned by the Company amounted to Tk. 1,054,431,265 the net amount of premium is comprised of the following :

Project Name	First Year Premium	Renewal Premium	Total Premium
Ekok Bima	158,661,050	93,320,935	251,981,985
Ganomukhi Bima	59,595,717	52,087,523	111,683,240
Islami Ekok Bima	113,136,191	73,834,640	186,970,831
Is. Asaan Bima	56,046,521	49,561,502	105,608,023
Lokomukhi Bima	62,089,376	50,967,717	113,057,093
Adarsha Bima	133,076,475	112,613,914	245,690,389
Group Insurance	39,459,704	-	39,459,704
Gross Premium	622,065,034	432,386,231	1,054,451,265
Less: Re-Insurance Premium	545,431	-	545,431
Net Premium	621,519,603	432,386,231	1,053,905,834

4.02 Management Expenses

Management expenses inclusive of Commission, Salaries etc. have been charged to Revenue Account for an aggregate amount of Tk. 579,417,578 which is 54.95% of gross premium.



Amount in Taka	
31.12.2020	31.12.2019

5.00 SHARE CAPITAL:

5.01 Authorized Capital:

5,00,00,000 Ordinary Shares of Tk 10 each	<u>500,000,000</u>	<u>500,000,000</u>
---	--------------------	--------------------

5.02 Issued, Subscribed and Paid-up Capital:

3,57,60,690 Ordinary Shares of Tk 10 each	<u>357,606,900</u>	<u>357,606,900</u>
---	--------------------	--------------------

5.03 The position of share holders as at December 31, 2020 is as follows :

Group	No. of Shares	% of Share Holding
Sponsor	14,590,362	40.80%
General Public	11,750,963	32.86%
Institutions	9,419,366	26.34%
Total:	35,760,690	100.00%

Year Wise Breakup of Bonus Share/Cash Dividend:

Declaration in the AGM	Type	Percentage	Quantity	Amount	Year of Actuarial valuation
11th	Stock	20%	6,00,000	6,000,000	2009
12th	Cash	20%	-	6,000,000	2010
13th	Stock	5%	1,500,000	15,000,000	2012
14th	Stock	5%	1,575,000	15,750,000	2013
15th	Stock	6%	1,984,500	19,845,000	2014
18th	Stock	2%	701,190	7,011,900	2017

6.00 LIFE INSURANCE FUND

Balance as on January 01, 2020	1,921,456,192	2,408,602,367
Add : Life fund Generate during the year	(97,095,969)	(487,146,175)
Balance as on 31.12.2020	<u>1,824,360,223</u>	<u>1,921,456,192</u>

This consists of the accumulated balance of Life Insurance Fund up to December 31, 2020.

7.00 Re-Valuation Reserve

The amount is made up as follows:

Revaluation Reserve Original Balance	50,559,720	50,559,720
Add : Revaluation made during the year	-	-
	<u>50,559,720</u>	<u>50,559,720</u>
Less: Accumulated Depreciation on original cost	39,436,580	38,425,386
	<u>11,123,140</u>	<u>12,134,334</u>

Depreciation on increased value due to revaluation has been adjusted against Revaluation Reserve. No impact on deferred tax has been calculated as the life insurance is assessed for income tax on the basis of actuarial valuation irrespective of book profit.

Amount in Taka	
31.12.2020	31.12.2019

8.00 ESTIMATED LIABILITIES IN RESPECT OF OUTSTANDING CLAIM, WHETHER DUE OF INTIMATED.

The above amount has been arrived at as under :

Project name	Survival Benefit	Maturity	Paid up	Death Claim:	Total	Total
Ekok Bima	880,000	2,063,608	1,547,819	851,775	5,343,202	2,460,007
Islami Ekok Bima	810,800	2,218,917	1,640,036	375,558	5,045,311	1,204,943
Gonomukhi Bima	-	-	-	3,345,498	3,345,498	2,291,522
Lokomukhi Bima	-	-	-	1,205,494	1,205,494	1,829,177
Islami Asan Bima	-	-	-	557,492	557,492	114,915
Adarsha Bia	581,000	148,923	536,366	115,000	1,381,289	115,000
	2,271,800	4,431,448	3,724,221	6,450,817	16,878,285	8,015,564

All the outstanding claims have been paid subsequently.

9.00 SUNDRY CREDITORS:

Mediclaime Ins Premium Payable	1,232,254	1,232,254
Auditors' Fees (Note- 09.01)	582,500	582,500
Agents License fees	3,553,564	3,269,284
Employer of agents License fees	2,330,986	2,311,096
Tax & VAT deduction at source	36,342,946	31,415,956
Income Tax deducted against Insurance Comm.	40,188,442	33,904,568
Accrued Expenses (Provision for exp.)	6,695,174	6,493,149
Security Money	329,000	445,550
Staff Premium Payable	195,084	155,654
Provision for Doubtful Outstanding Premium	3,072,464	3,072,464
Employees P.F. Contribution	8,714,941	9,085,782
Lease Liability A/C (Notes no.09.02)	-	2,971,690
Share Application Money Refundable	8,760,630	8,760,630
Provision for IPO Expenses	338,968	338,968
Other provision for Mohakhali land	2,219,414	206,412
Advance for sale of Mohakhali land	100,000,000	-
Short Term Loan (Notes no 9.03)	-	65,000,000
Long Term Loan (Notes: 09.04)	-	20,000,000
Fair Value Change Accounts (Notes no 09.05)	27,825,681	39,397,589
Other Creditors (Notes - 09.06)	7,893,249	17,055,481
	250,275,297	245,699,027

9.01 Auditors' Fees :

Opening Balances	582,500	582,500
Add: Addition during the year 2020	172,500	172,500
	755,000	755,000
Less: Realized during the year	172,500	172,500
	582,500	582,500

9.02 Lease Liability

	-	-
LankaBangla Finance Ltd.	-	2,971,690
	-	2,971,690



		Amount in Taka	
		31.12.2020	31.12.2019
9.03 Short Term Loan			
	Rahat Real Estate Ltd.	-	65,000,000
9.04 Long Term Loan (Mohakhali Project)			
	South Bangla Agriculture Commerce Bank Ltd.	-	20,000,000
9.05 Fair Value Change Account			
	During the year provision has been made against the difference amount between Book Value and market value of share to the tune of TK. 27,825,681 for unrealized profit due to increase of market value of existing shares as at 31 December, 2020. The amount was shown under "Fair Value Change Account" as per IDRA circular on life -04/2012 dated 11 June, 2012, (Guideline for Preparation of Accounts and Financial Statements: Valuation of Equity Shares)		
	Opening Balances	39,397,589	37,336,515
	Add: Provision for market value decrease during the year	-	2,061,074
		39,397,589	39,397,589
	Less: Adjusted market value increased during the year	11,571,908	-
	Closing Balances	27,825,681	39,397,589
9.06 Other Creditors			
	Provident fund Loan	7,619,612	7,744,709
	Others	273,637	9,310,772
		7,893,249	17,055,481

As per company's Income Tax computation, no tax has been arose during the Assessment year 2021-2022 and hence no provision for Income Tax has been made for this year and as such no provision for deferred tax liability also not much calculated

10.00 Policy Loan			
	Opening Balances	4,256,525	4,020,459
	Add: Addition during the year	371,204	512,000
		4,627,729	4,532,459
	Less: Realize during the year	323,001	275,934
	Closing Balances	4,304,728	4,256,525

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

11.00 INVESTMENT (AT COST)			
	Bangladesh Government Treasury Bond	32,500,000	67,500,000
	Statutory Deposit With Bangladesh Bank	15,000,000	15,000,000
	Investment in shares of Publicly Traded Shares (Note-11.01)	57,309,598	65,045,911
	Investment in shares of Non-Listed Shares (Note-11.02)	17,785,920	17,785,920
	Investment in other non-listed Company (Note: 11.03)	145,334,930	145,334,930
	Share Money Deposit (Note: 11.04)	82,916,750	99,857,692
		350,847,198	410,524,453

11.01 Investment in Publicly Traded Share			
	Name of Securities House:		
	BD Sunlife Securities Limited	54,997,305	61,418,064
	AB Investments Limited	2,312,293	2,312,293
	IPO Application through DSE	-	1,315,555
		57,309,598	65,045,911

(Details of Investment in Public Traded Share has been shown in Annexure-2)

	Amount in Taka	
	31.12.2020	31.12.2019
11.02 Investment in Non-Listed Company		
ICAB AMCL ISLAMIC unit Fund	285,920	285,920
Farr Cermic Ltd.	17,500,000	17,500,000
	17,785,920	17,785,920
11.03 Investment in other non-listed Company		
BD Sunlife Securities Ltd. *	34,650,000	34,650,000
BD Thai Food & Beverage	110,684,930	110,684,930
	145,334,930	145,334,930
11.04 Share Money Deposit		
BD Sunlife Securities Ltd.	82,916,750	99,857,692
	82,916,750	99,857,692

* It represent the amount paid to Dhaka Stock Exchange Ltd. (DSE) TREC Acquisition Cost in this name of the subsidiary of Sunlife Insurance Development Regulatory Authority (IDRA) has allowed/ permitted to form this subsidiary vide its IDRA/Life 4183/2012-1567.

12.00 AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS

Ordinary Life (Note- 12.01)	501,132	501,132
Takaful Life (Note- 12.02)	258,827	258,827
New Project (Note- 12.03)	174,797	174,797
Group Re-Insurance (note-12.04)	(660,198)	1,647,494
	274,558	2,582,250
12.01 Ordinary Life		
Opening Balance	501,132	501,132
Add: Premium on Re-insurance	-	-
Add: Exp. Refunds	-	-
	501,132	501,132
Less: Commission on Re-insurance	-	-
	501,132	501,132
12.02 Takaful Life		
Opening Balance	258,827	258,827
Add: Premium on Re-insurance	-	-
	258,827	258,827
Less: Commission on Re-insurance	-	-
	258,827	258,827
12.03 New Project		
Opening Balance	174,797	174,797
Add: Premium on Re-insurance	-	-
Add: Exp. Refund	-	-
	174,797	174,797
Less: Commission on Re-insurance	-	-
	174,797	174,797

	Amount in Taka	
	31.12.2020	31.12.2019
12.04 Group Re-Insurance		
Opening Balance	1,647,494	(1,052,262.78)
Add: Premium on Re-insurance	545,431	2,841,850
	2,192,925	1,789,587
Less: Commission on Re-insurance/Claim	2,853,123	142,093
	(660,198)	1,647,494
13.00 OUTSTANDING PREMIUM		
Opening Balances	319,447,192	356,187,315
Add: Addintion during the year	171,473,778	165,630,683
	490,920,970	521,817,998
Less: Realize during the year	161,536,431	202,370,806
Closing Balances	329,384,539	319,447,192
14.00 INTEREST & DIVIDEND ACCRUING BUT NOT DUE		
Break up of the above is given below :		
Interest on fixed deposits with bank (Note- 14.01)	10,786,770	15,695,444
Interest on Bangladesh Govt. Treasury Bond (Note- 14.02)	1,772,107	2,907,537
	12,558,877	18,602,981
14.01 Interest On Fixed Deposits With Bank		
Opening Balance as on 01.01.2020	15,695,444	15,263,928
Add: Addition during the year	30,223,045	35,120,676
	45,918,489	50,384,604
Less: Received during the year	35,131,719	34,689,160
	10,786,770	15,695,444
(Details of FDR Interest has been shown in Annexure-3)		
14.02 Interest On BGTB		
Opening Balance as on 01.01.2020	2,907,537	10,629,702
Add:Addition during the year	5,084,822	20,367,437
	7,992,359	30,997,139
Less: Received during the year	6,220,252	28,089,602
(Details of BGTB Interest has been shown in Annexure-4)	1,772,107	2,907,537
15.00 ADVANCES,LOANS AND DEPOSITS		
Loans against Assets Procurement(Note: 15.01)	4,871,407	4,881,417
Loan to Inter Company (Note: 15.02)	1,000,000	1,000,000
Advance Office Rent (Note:15.03)	32,830,224	33,091,836
Advance Income Tax	66,610,668	60,001,872
Advance Against Salary	9,763,949	9,611,764
Advance Floor Sales (Notes 15.04)	(79,040,220)	53,318,413
Other Advances (Note: 15.05)	152,199,565	172,045,038
	188,235,593	333,950,340

	Amount in Taka	
	31.12.2020	31.12.2019
15.01 Loans against Assets Procurement		
Motor cycle Loan	4,371,200	4,381,210
Bi-cycle Loan	452,573	452,573
Mobile Purchase Loan	47,634	47,634
	4,871,407	4,881,417
15.02 Loan to Inter Company		
BD Foods and Beverage Ltd.	1,000,000	1,000,000
	1,000,000	1,000,000
15.03 Advances Offices Rent		
Opening Balance as on 01.01.2020	33,091,836	33,050,192
Add : Paid during the period	2,222,633	2,603,179
	35,314,469	35,653,371
Less : Adjusted during the period	2,484,245	2,561,535
	32,830,224	33,091,836
15.04 Advances Floor Purchases/Sales		
A. Manikgonj floors		
Opening Balance as on 01.01.2020	53,318,413	70,681,425
Add : Paid during the period	-	-
	53,318,413	70,681,425
Less Realized aginst Manikgonj floor	53,318,413	17,363,012
	-	53,318,413
B. BTA Floors		
Opening Balance as on 01.01.2020	79,040,220	-
Add : received during the period	-	79,040,220
	79,040,220	79,040,220
Less Realized aginst Manikgonj floor	-	-
	79,040,220	79,040,220
15.05 Other Advances		
The above balance is made up as under :		
01. Advance against printing stationary Expenses	2,106,577	1,996,530
02. Advance against TA/DA	4,446,315	4,419,750
03. Advance against Dev, Meeting Exp./Bonus	25,986,413	12,813,096
04. Advance against Furniture Purchase	4,567,207	4,562,707
05. Advance against Commission/ Release	55,099,780	72,157,725
06. Advance against Vehicle repairs	5,419,737	5,071,795
07. Advance against Office Equipment	1,919,480	1,362,755
08. Receivable from Buyer	912,323	922,323
09. Advance against Sale of Assets	4,844,200	6,291,200
10. Advance against Vehicle Purchases	2,714,901	2,714,901
11. Unsettled Prium Receipts (PR)	81,809,568	91,119,165
13. Advances against Ware & Data Processing	825,000	825,000
14. Advances against Advertisement	1,130,149	1,075,149
15. Advances stamp in hand	170,220	70,220
16. Advances against Training Expenses	843,299	842,500
17. Advance against Garage Rent	2,271,924	2,721,924
18. Advances against Air Condition	1,000,000	1,000,000
19. Advances against Security Money	400,000	400,000
20. Advances against Legal & Professional fees	123,900	113,900
21. Advance against Entertainment	578,403	575,903
22. Advance against Picnic	1,686,727	1,686,727
23. Advance against Cookeries	-	13,850



	Amount in Taka	
	31.12.2020	31.12.2019
24. Advance against Tax Token		
25. Advance against Office Maintenances		
26. Advance against Electric goods	399,640	337,936
27. Advance against Vehicle Fuel	408,752	356,646
28. Advance against ISO Certification	388,497	388,497
29. Advance against Internet Bill	229,813	290,733
30. Advance against Office Decoration	52,500	52,500
31. Advance against Software Purchases	1,981,946	2,006,496
32. Advance against Prize and Awards	11,943,832	2,299,260
33. Advance against Insurance Car	958,010	935,000
34. Advance against Computer purchases	2,298,205	2,302,705
35. Interest Receivable BD Sunlife Securities	199,709	204,099
36. Receivable from BD Sunlife Securities Ltd.	1,937,890	1,437,490
37. Advance against Share sale of BD Sunlife Securities Ltd.	1,678,938	1,678,938
38. Receivable from BD Thai food & Bevarage ltd.	5,761,631	5,761,631
39. Advance against Sales Promotion	(125,527,656)	(125,527,656)
40. Inter project Accounts	34,988,741	34,988,741
41. Advance T & T	3,616,237	2,638,657
42. BAPLAC Security	278,274	18,137,611
43. all Advance Mohakhali Project	366,250	366,250
44. DSE-ESS For IPO	50,000	50,000
46. Agent Balance	99,750	5,808,566
47. Others	8,515,466	-
	142,102	-
	2,574,915	4,773,818
16.00 Fixed Deposits with Bank (Note 16.01)	152,199,565	172,045,038
STD Account with Bank (Note 16.02)		
Current Account with Bank	312,649,963	393,613,976
BO Accounts Balances (Notes 16.03)	115,157,073	140,544,551
Cash in hand	347,979,614	296,998,838
	303,696	150,834
	471,212	380,655
• Dormant Bank Accounts will be adjusted gradually.	776,561,557	831,688,854
16.01 Fixed Deposit with Bank		
1. Exim Bank Ltd.		
2. South Bangla Agriculture & Commerce Bank		
3. People Leasing & Investments	267,665,690	268,804,927
4. Fas Finance Limited	10,000,000	87,857,549
5. Reliance Finance Limited	10,000,000	10,000,000
6. Shajalal Islami Bank Ltd.	-	2,000,000
7. Union Bank Ltd.	-	3,000,000
8. Lankan Alliance Finance Ltd.	10,000,000	11,000,000
9. National Bank Ltd.	11,984,274	10,951,500
	1,000,000	-
(Details of FDR Balance has been shown in Annexure-3)	2,000,000	-
16.02 STD Accounts with Bank	312,649,963	393,613,976
i) IPO Lead Bank Accounts:		
City Bank Principal Br. HVT		
City Bank Principal Br. USD	722,035	12,474,294
City Bank principal Br. GBP	478,232	478,232
City Bank Principal Br.Euro	35,011	35,011
	5,001	5,001
ii) Other STD Accounts	1,240,279	12,992,538
	113,916,794	127,552,013
	115,157,073	140,544,551

		Amount in Taka	
		31.12.2020	31.12.2019
16.03	BO Accounts Balances:		
	BD Sunlife Securities Ltd.	278,451	125,589
	Synthia Securities Ltd.	6,474	6,474
	Multi Securities Ltd.	118	118
	AB Investments Ltd.	18,652	18,652
		303,696	150,834
17.00	Land and Building		
	Opening Balance at Cost	656,089,705	641,665,704
	(+) Addition during this year	24,178,538	36,954,157
	(+) prior Year adjustment	-	22,530,156
		680,268,243	656,089,705
	Depreciation		
	accumulated at beginning	85,815,096	83,556,804
	for the year	2,258,292	2,258,292
	(-) Adjustment of Dep.	-	-
	accumulated at ending	88,073,388	85,815,096
	Written Down Value	592,194,855	570,274,609
	(Details of land & Building has been shown in Annexure-1 of Property, Plant & Equipment)		
18.00	Other Fixed Assets		
	Opening Balance at Cost	483,126,947	501,837,702
	(+) Addition during this year	122,661,465	4,785,246
	(-) Disposal	(3)	23,496,000
		605,788,415	483,126,948
	Depreciation		
	accumulated at beginning	354,027,626	336,465,303
	for the year	55,317,053	40,679,776
	(-) Adjustment of Dep.	(2)	23,117,453
	accumulated at ending	409,344,681	354,027,626
	Written Down Value	196,443,735	129,099,323
	(Details of Other Fixed Assets has been shown in Annexure-1 of Property, Plant & Equipment)		



		Amount in Taka			
		2020	2019		
19.00	Gross Premium Income				
	First Year Premium (Note-20.01)	582,605,330	272,558,655		
	Renewal Premium (Note-20.02)	432,386,231	447,087,471		
	Group Insurance Premium	39,459,704	90,657,486		
		1,054,451,265	810,303,612		
19.01	First Year Premium	Gross Premium	RI Premium	Net Premium 2020	Net premium 2019
	Ekok Bima Premium	158,661,050	545,431	158,115,619	44,312,262
	Ganamukhi Bima Premium	59,595,717		59,595,717	45,764,738
	Is.Ekok Bima Premium	113,136,191		113,136,191	32,569,477
	Is.Asaan Bima Premium	56,046,521		56,046,521	32,582,791
	Lokomukhi Bima Premium	62,089,376		62,089,376	42,913,680
	Adarsha Bima Premium	133,076,475		133,076,475	71,573,858
	Sub-Total:	582,605,330	545,431	582,059,899	269,716,805
19.02	Renewal Premium	Gross Premium	RI Premium	Net Premium 2020	Net Premium 2019
	Ekok Bima Premium	93,320,935		93,320,935	115,614,712
	Ganamukhi Bima Premium	52,087,523	-	52,087,523	64,315,912
	Is.Ekok Bima Premium	73,834,640	-	73,834,640	77,586,220
	Is.Asaan Bima Premium	49,561,502	-	49,561,502	59,970,994
	Lokomukhi Bima Premium	50,967,717	-	50,967,717	49,015,618
	Adarsha Bima Premium	112,613,914	-	112,613,914	80,584,015
	Sub-Total	432,386,231	-	432,386,231	447,087,471
	Group Insurance Premium	39,459,704	-	39,459,704	90,667,486
	Grand Total	1,054,451,265	545,431	1,053,905,834	807,471,762
20.00	INTEREST & DIVIDEND				
	Interest Realized (Note-21.01)			26,045,290	36,916,116
	Interest Accrued (Note-21.02)			12,558,877	18,602,981
	Dividend Income			8,651,675	1,431,252
				47,255,842	56,950,349
20.01	Interest Realized				
	Bangladesh Govt. Treasury Bonds			3,292,715	17,459,900
	Fixed Deposit with Bank			19,436,275	19,425,232
	On STD			3,383,339	1,454,399
	Profit /Loss on share Sales/Dividend Income			(67,039)	(1,423,415)
	Interest on SOD			-	-
				26,045,290	36,916,116

20.02 Interest Accrued

Fixed Deposits with Bank
 Bangladesh Govt. Treasury Bond with Bank

Amount in Taka	
2020	2019
10,786,770	15,695,444
1,772,107	2,907,538
12,558,877	18,602,981

21.00 Other Income

Fine, Alteration fee, Late fee ,leave without & Re-writing fee etc.
 Old Material Sale
 Interest on Policy Loan
 Servicing Charges
 Sale of Tender Schedule
 Diary & Calender Sale
 Sale of old Assets
 Premium on BGTB Sales
 Miscellaneous Receipts (Leave without pay)

247,973	926,658
148,500	165,700
-	-
5,252	85,005
16,600	26,000
68,337	27,800
-	12,316,450
2,778,242	4,268,000
508,672	284,141
3,773,576	18,099,754

22.00 CLAIMS UNDER POLICIES INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED LESS REINSURANCE

Name of projec	Maturity	Death	Survival	Surrender	Group	Total	Total
Ekok Bima	104,238,439	383,301	43,529,431	537,056	34,563,940	183,252,167	230,959,369
Islamic Ekok Bi	68,204,865	1,077,627	34,144,033	90,741	-	103,517,266	111,422,863
Ganamukhi Bim	48,000,689	1,534,660	13,231,436	257,000	-	63,023,785	143,431,923
Islamic Asaan B	67,601,011	1,486,979	14,794,542	-	-	83,882,532	129,317,300
Lokomukhi Bim	37,833,182	1,353,873	6,696,218	-	-	45,883,273	138,796,518
Adrasha Bima	28,194,713	1,514,012	50,987,691	425,019	-	81,121,435	67,576,037
Total	354,072,899	7,350,452	163,383,351	1,309,816	34,563,940	560,680,458	821,504,010

23.00 CREDIT FACILITY AVAILABLE FOR THE COMPANY

There was no credit facility available for the company under any contact as on 31.12.2020 and other than trade credit available in the ordinary course of business.

24.00 EXPENSES INCURRED IN FOREIGN CURRENCY

The company did not incur any expenses nor did it earn any income in foreign currency on account of royalty, technical expert and professional advisory fee, interest etc. apart from those out of re-insurance treaties.

25.00 COMPANIES ACT 1994, SCHEDULE XI PART-II

i) Number of employees drawing salary above Tk 3,000 Per month
 ii) Number of employees drawing salary below Tk 3,000 Per month

574	733
117	160
691	893



26.00 PAYMENTS / PERQUISITES TO DIRECTORS/ OFFICERS

26.01 The aggregate amount paid/ provided during the period in-respect of directors and officers of the company as defined in the securities and Exchange Rules 1987 are disclosed below:

	Amount in Taka			
	2020		2019	
	Directors	Officers	Directors	Officers
Board Meeting Fees	680,000	-	688,000	-
Basic Salary	-	60,855,256	-	72,297,266
Other Allowances	-	60,855,256	-	72,297,266
	680,000	121,710,511	688,000	144,594,531

27.00

During the year ended on December 31,2020, Company entered into a transaction with related party in the normal course of business. The names of the related parties,nature of these transactions and amount thereof have been set out below in accordance with the provisions of BAS 24-"Related Party Disclosures".

Sl. No.	Name of the Related Party	Position/ Relation	Purpose	Amount paid /	Balance at the end December 31, 2020	Year -2019
1	Zahid Maleque MP	Sponsor shareholder	Rent	8,912,607	8,912,607	12,396,658
2	Rubina Hamid	Chairperson	Remuneration	480,000	480,000	480,000
3	Sabana Maleque	Director	Remuneration	300,000	300,000	300,000
4	Rahat Real Estate Ltd	Common Director	Advance floor	-	-	53,318,413
			Short Term Loan	-	-	(65,000,000)
5	BD Sunlife Securities Ltd.	Common Director	Sale of share		(125,527,656)	(125,527,656)
	BD Sunlife Securities Ltd.		Shares *	-	34,650,000	34,650,000
			share Money	-	82,916,750	82,916,750
6	BD Foods & Beverage Ltd.	Common Director	Denosit *	-	110,684,930	110,684,930
7	BD Foods & Beverage Ltd	Common Director	Share Purchase	-		
			Recivable		34,988,741	34,988,741
*	Entire Shares hold by Sunlife Insurance Company Limited including Sharemoney Deposit has been sold and fully realized subisquently.					

28.00 Subsequent event: BAS-10

The Board of Directors in its meeting held 16-11-2021 have recommended 1% cash dividend for the year 2020

Sunlife Insurance Company Ltd
Schedule of Property, Plant and Equipment
As at December 31, 2020

Sl.No	Particulars	At Cost			Rate	Depreciation		Annexure-1		
		Opening Balance	Addition	prior year adjustment		Total	Charge during this year	Adjustment of Dep.	Total	WDV as on 31.12.20
Land and Building:										
1	Flat-BTA Tower	62,354,880	-	-	2%	62,354,880	1,247,098	-	48,636,808	13,718,072
	Flat-Revaluation	50,559,720	-	-	2%	50,559,720	1,011,194	-	39,436,580	11,123,140
2	Land (Mohakhali)	435,730,389	-	-	0%	435,730,389	-	-	-	435,730,389
3	Land (Khulna)	25,692,079	37,500	-	0%	25,729,579	-	-	-	25,729,579
4	Building & Cons.	81,752,637	24,141,038	-	-	105,893,675	-	-	-	105,893,675
	Sub-Total:	656,089,705	24,178,538	-		680,268,243	2,258,292	-	88,073,388	592,194,855
Other Fixed Assets										
1	Furniture & Fixture	99,888,178	27,435,539	(1)	10%	127,323,718	6,135,258	4,600	85,806,743	41,516,975
2	Office Decoration	135,338,543	46,572,714	-	15%	181,911,257	26,398,006	-	101,340,316	80,570,942
3	Vehicles	165,656,853	2,823,782	-	15%	168,480,635	11,524,598	(4)	143,571,619	24,909,016
4	Computer & Software	43,248,844	32,874,400	-	15%	76,123,244	7,234,556	(3)	42,078,468	34,044,776
5	Air Conditioner	19,318,028	12,909,220	-	15%	32,227,248	2,796,662	(2)	18,612,905	13,614,344
6	Office Equipment	16,673,720	-	-	15%	16,673,720	1,090,764	(4,600)	15,258,196	1,415,524
7	Telephone Installation	2,623,398	39,410	-	15%	2,662,808	128,673	2	2,359,458	303,350
8	Water Filter/Vacuum Cleaner etc.	379,386	6,400	-	15%	385,786	8,537	6	316,977	68,809
	Sub-Total:	483,126,949	122,661,465	(1)		605,788,415	55,317,053	(1)	409,344,680	196,443,735
	Grand Total:	1,139,216,654	146,840,003	(1)		1,286,056,658	57,575,345	(1)	497,418,068	788,638,590

Note: Amount of Depreciation charged to revenue account for the year ended 31 December, 2020 Tk.(55,317,053+2,258,292)= 57,575,345/- less depreciation on revaluated amount of flat Tk. 1,011,194/- = Tk. 56,564,151/-



Sunlife Insurance Company Ltd.
Schedule of Investment in Public Traded Share
As at December 31, 2020.

Annexure-2

1. Investment through BD Sunlife Securities Ltd.
BO A/c # 1205670000803592

Sl No.	Name of the Company	No of share	31.12.2020		31.12.2019
			Book value	Market value	
1		-	-	-	189,680
2	Asia Ins	-	-	-	603,290
3	BANGAS	8,479	2,372,008	1,064,115	4,191,311
4	BEXIMCO	32,001	1,840,892	1,824,057	1,842,117
5	BGIC	56,800	2,395,224	2,419,680	-
6	BXSYNTHETIC	110,200	2,568,865	925,680	2,738,298
7	CRYSTALINS	10,878	108,780	428,593	-
8	CITYGENINS	-	-	-	1,431,438
9	CONFIDCEM	56,175	6,751,773	6,814,028	-
10	COPPERTECH	-	-	-	48,576
11	Delta Life Insurance	11,855	2,378,848	808,511	2,576,753
12	DHAKAINS	14,960	857,511	813,824	1,713,761
13	EHL	7,519	719,343	310,535	719,401
14	GENEXIL	-	-	-	3,778
15	FORTUNE	-	-	-	-
16	Generation Next	167,085	1,984,935	651,632	2,363,535
17	IBP(IPO)	-	-	-	-
18	ILFSL	96,308	2,480,236	589,848	3,038,251
19	Islamic Finance	17,343	464,889	329,517	464,927
20	ISLAMIC INS	-	-	-	462,802
21	KPPL	-	-	-	5,494,036
22	LAFSURCEML	-	-	-	831,540
23	LHBL	10,000	831,540	478,000	-
24	Metro Spinning	63,724	1,233,487	586,261	1,233,487
25	MPETROLEUM	-	-	-	503,216
26	NILO CEMENTS (JESSORECE)	3,750	325,950	977,813	342,472
27	NITOL INS	-	-	-	1,098,967
28	NEWLINE	-	-	-	41,374
29	PLFSL	143,247	4,271,280	429,741	4,994,665
30	PROGATIINSU	7,687	808,167	486,587	808,221
31	PROVATI INS	-	-	-	437,678
32	OIMEX	26,250	618,469	637,875	-
33	PREMIER LEASING	115,471	2,900,783	854,485	3,274,341
34	PRIME BANK	9,801	361,835	167,597	361,881
35	RAKCERAMIC	47,245	5,232,211	1,233,095	5,232,392
36	RUPALI INS	-	-	-	939,910
37	RINGSHINE	13,198	123,724	84,467	38,645
38	RUNNERAUTO	3,961	282,932	201,615	113,639
39	ROBI	34,983	349,830	1,042,493	-
40	SINOBANGLA	-	-	-	1,694,229
41	SEAPEARL	34,059	2,506,867	2,694,067	38,207
42	SILCOPHL	-	-	-	47,534
43	TALU Spinning	232,480	6,786,595	1,046,160	6,860,893
44	UNITED AIR	320,000	2,621,913	512,000	2,655,986
45	VFSTD	-	-	-	652,844
46	WATCHCHEM	-	-	-	515,565
47	ZAIHAN TEX	30,600	818,422	221,760	818,422
	Total	1,686,059	54,997,305	28,634,034	61,418,064



2. AB Investment Limited
BO A/c # 1601760060990020

Sl No.	Name of the Company	No of share	31.12.2020		31.12.2019	
			Book value	Market value		
1	BD THAI	75,572	2,097,767	785,949	2,097,767	
2	CENTRALPHL	6,930	207,122	62,370	207,122	
3	FAMILY TEX	783	7,404	1,565	7,404	
4	SALVOCHEM					
Total=		83,285	-	2,312,293	849,884	2,312,293
Total		1,769,344	-	57,309,598	29,483,918	63,730,357
IPO Application Trough DSE		-	-	-	-	1,315,555
Grand Total (1+2)=		1,769,344	-	57,309,598	29,483,918	65,045,912

******* Remarks:**

- 1.00** The cost value of Shares in Publicly Traded Companies are Tk. 57,309,598/- as per company ledger
- 2.00** The market value of share portfolio is less than cost price by Tk. 27,825,681/- which is considered to be temporary result of market fluctuation.
- 3.00** The book Value of Share is under reconciliation with the BO Account Balances.



SUNLIFE INSURANCE COMPANY LIMITED
H.O, 29, Kemal Ataturk Avenue, Banani, Dhaka # 1213
Details Schedule of FDR
From 1st Janu to 31 December -2020

Anexure -03

SI No	FDR NO:	Date Of Maturity	Name Of Bank & Branch	Opening Balance FDR 2020	New Investment-2020	Interest Receive During this year	IT Deduction	Excise Duty/ Bank Charge	Total Amount	Less Encashment	Closing Balance FDR-2020	Rate Of Interest 19-20	Days for Accrued	Less Old Provision-2019	Add New Provision 2020	New Accrued & Net Interest Receive-2020
1	2	4	6	7	8	9	10	11	12	13	14	15	16	17	18	19
1 a	0026244001790 CM	15-Jan-21	South Bangla Agriculture & Com. Banani Br.	9,997,500		930,000	93,000	-	10,834,500	834,500	10,000,000	9	350	891,558	891,781	930,223
01	0026244000406	08-Feb-21	South Bangla Agriculture & Com. Banani Br.	12,060,954	-	964,876	96,488	24,000	12,905,342	12,905,342	-	8	0	140,105	-	824,771
02	0124400005768 6	08-Feb-21	South Bangla Agriculture & Com. Banani Br.	65,799,095	-	5,263,928	526,393	50,000	70,486,630	70,486,630	0	8	0	4,715,902	-	548,026
03	029-206- 0001146 CM	09-Apr-21	Union Bank L	10,951,500	-	1,160,859	116,085	12,000	11,984,274	-	11,984,274	11	267	849,176	929,257	1,240,940
04	0076010030954 1 CM	20-May-21	Exim Bank Lt	122,238,696	-	12,837,102	1,283,710		133,792,087	13,792,087	120,000,000	11	226	7,947,190	7,801,644	12,691,555
05	0653925/ 0616010004150 4	24-Jun-21	Exim Bank Lt	461,121	-	46,112	4,611		502,622	-	502,622	9	191	21,717	23,671	48,067
06	0553926/ 0616010004151	24-Jun-21	Exim Bank Lt	533,574	-	53,357	5,336		581,595	-	581,595	9	191	25,129	27,391	55,619
07	4013533000054 91	27-Jul-21	Exim Bank Lt	2,571,536	-	270,011	27,001		2,814,546	-	2,814,546	6	158	66,789	73,101	276,323
08	0076010047576 2	02-Dec-21	Exim Bank Lt	133,000,000	-	12,635,000	1,263,500		144,371,500	11,371,500	133,000,000	9	30	1,011,164	1,011,164	12,635,000
09	0396010002532 1	22-Dec-19	Exim Bank Ltd. Gulshan Corpo Br. H/O	10,000,000	-	852,140	85,214		10,766,926		10,766,926	10	10	26,714	28,761	854,187
10	00000334	05.04.2021	Lankan Alliaia	-	1,000,000	-	-	-	1,000,000	-	1,000,000		0	-	-	-
10a	0	26.08.2021	City Bank Ltd	-	12,000,000	-	-	-	12,000,000	12,000,000	-	6	0	-	-	-
11	01255060609	26.08.2021	Bank Asia Ltd.	-	20,000,000	83,333	8,333	15,000	20,060,000	20,060,000	-	6	0	-	-	83,333
12	01255060610	29-Dec-19	Bank Asia Ltd.	-	10,000,000	35,000	3,500		10,031,500	10,031,500	-	7	0	-	-	35,000
13	0396010002552 9	29-Dec-19	Bank Asia Ltd.	-	5,000,000	-	3,000		4,997,000	4,997,000	-	6	0	-	-	-
14	1058600386996 3		National Bank	26,000,000	2,000,000	-	-	-	2,000,000	20,000,000	2,000,000					
14a	0		Adarsha Bimz	26,000,000	14,000,000	-	-	-	40,000,000	20,000,000	20,000,000					
	Total =			393,613,976	48,000,000	35,131,719	3,516,171	101,000	447,128,524	156,478,560	312,649,964			15,695,444	10,786,771	30,223,045

SUNLIFE INSURANCE COMPANY LIMITED
H.O, 29, Kemal Ataturk Avenue, Banani, Dhaka # 1213
Details Schedule of BGTB

From : 1st January 2020 To 31 December 2020

Annexure: 04

Sl No	BGTB NO:	Date Of Purchase	Date of Issue	Date Of Maturity	Term	Name Of Bank & Branch	Openin Balance 2020	New BGTB 2020	Less Encashment	Closing Balance 2020	Interest %	Date of Interest Receive 2020	Inite. Receive 1st 6 month	Inite. Receive 2nd 6 month	Days of Accrued	New Accrued 31/12/20	Less Old Accrued-2020	Less Hod. Inter: 2020	Net Interest 31/12/2020
23	BD-000000390	12/08/09	12/08/09	12/08/24	15 Years	Jamuna Bank Ltd. H.O CM	4,000,000	-	-	4,000,000	9	13.02.2021	171,800	163,210	142	133,675	133,675	-	335,010
45	BDH0000002596	05/01/21	27.02.2021	05/01/31	10 Years	Jamuna Bank Ltd. H.O CM	11,000,000	-	-	11,000,000	10	06.01.2021	524,150	497,942	180	516,970	516,970	-	1,022,092
61	BD833361208	25/03/13	27/03/13	27/03/33	20 Years	Jamuna Bank Ltd. H.O	50,000,000	-	20,000,000	30,000,000	12	06.04.2021	1,872,000	1,778,400	96	984,723	1,641,205	-	2,993,918
64	BD0928044153	13/08/13	24/07/13	24/07/28	15 Years	Jamuna Bank Ltd. H.O	2,500,000	-	-	2,500,000	12	06.01.2021	155,000	147,250	161	136,740	136,740	-	302,250
73	BD0934361207	15/04/14	27/03/2014	27/03/34	20 Years	Jamuna Bank Ltd. H.O	15,000,000	-	15,000,000	-	12	06.04.2021	910,500	-	96	-	478,948	-	431,552
Total =							82,500,000	-	35,000,000	47,500,000			3,633,450	2,566,802	1,772,107	2,907,538	-	5,084,922	



DIRECTORS' CERTIFICATE

As per Insurance Act 2010, Section 62 of the said Act, we certify that:

- 01 The value of investments in shares and debentures have been taken at cost with the Market Value of share portfolio is less than cost price by Tk. 27,825,681/- which is considered to be temporary result of market fluctuation.
- 02 The values of all assets as shown in the balance sheet and as classified on FORM "AA" annexed have been duly reviewed as at 31.12.2020 and in our belief, the said assets have been set forth in the balance sheet at amounts not exceeding their book value or carrying amounts.
- 03 All expenses of management in respect of life Insurance business transacted by the company in Bangladesh have been fully debited to the life revenue Account as expenses.



Company Secretary



DMD & CFO



Chief Executive Officer



Director



Director



Chairperson



History of the Company

Corporate Information		
1 st Board Meeting	:	15 th March 2000
Date of Incorporation	:	1 st March 2000
Obtained certificate for commencement of Business	:	1 st March 2000
Registered with the Department of Insurance	:	30 th May 2000
Commencement of Commercial Operation	:	9 th July 2000
1 st Dividend declared	:	2010
Listing on Dhaka Stock Exchange	:	31 st January 2013
Listing on Chittagong Stock Exchange	:	31 st January 2013
Prospectus issued for public Subscription	:	3 rd October 2012
Subscription Opened	:	4 th November 2012
Subscription Closed	:	8 th November 2012
Public Subscription	:	12 Crore
Amount over Subscription	:	758 Crore
First Trading of Shares on Dhaka Stock Exchange	:	31 st January 2013
First Trading of Shares on Chittagong Stock Exchange	:	31 st January 2013
Market Price of each share as introduce in DSE	:	Tk. 100.00
Issuance at 1 st Bonus Share	:	2010
Launching of Ganamukhi Bima	:	1 st June 2000
Launching of Islamic Ekok Bima	:	1 st October 2000
Launching of Islamic Assan Bima	:	14 th May 2001
Launching of Lokomukhi Bima	:	1 st August 2002
Launching of Islami Adarsha Bima	:	1 st March 2008
Launching of BD Sunlife Securitis Co. Ltd. (Sub. Co.)	:	17 th September 2013
Launching of Sunlife Tower Mohakhali Project	:	September 2018
Launching of Lokomukhi Islami Ekok Bima	:	30 th June 2021
Capital structure & Share Value		
Authorized Capital	:	50 Crore
Issued, Subscribed & Paid-up Capital	:	35.76Crore
Number of Share issued	:	3.57 Crore

একক বীমা

ক্রম নং	অফিসের নাম	ঠিকানা
১.	হাজীগঞ্জ সার্ভিসিং সেল অফিস	রাফা টাওয়ার (৪র্থ তলা) পশ্চিম বাজার হাজীগঞ্জ, চাঁদপুর।
২.	চাটখিল সার্ভিসিং সেল অফিস	আজিজ সুপার মার্কেট (২য় তলা), চাটখিল পৌরসভা, পোঃ চাটখিল-৩৮৭০, থানা চাটখিল, নোয়াখালী
৩.	চট্টগ্রাম সার্ভিসিং সেল অফিস	৮৪ জালাল প্লাজা (৪র্থ তলা), সিডিএ এডিনিউ, মুরাদপুর চট্টগ্রাম।
৪.	মতিঝিল সার্ভিসিং সেল অফিস	মতিঝিল স্কয়ার (১১ তলা পশ্চিম পার্শ্ব) ১/বি ডিআইটি রাজউক এডিনিউ, দৈনিক বাংলা মোড়, মতিঝিল বা/এ ঢাকা-১০০০।
৫.	বরিশাল সার্ভিসিং সেল অফিস	মালেক ভবন, (৩য় তলা) নতুন বাজার, বরিশাল সদর, বরিশাল।
৬.	কুমিল্লা বিভাগীয় অফিস	সালাম বিল্ডার্স ম্যানশন (৩য় তলা) মোগল টুলির মোড়, রাজগঞ্জ, কুমিল্লা।
৭.	খুলনা বিভাগীয় অফিস	আলী ভবন এ-৭ (৫ম ও ৬ষ্ঠ তলা) মজিদ স্বরণী, সোনাডাংগা, খুলনা।
৮.	সিলেট বিভাগীয় অফিস	মীরা বাজার, মৌসুমী ১, সিলেট সদর সিলেট
৯.	মিরপুর-১০ বিভাগীয় অফিস	৬/খ, ১/৩২, এস এম ম্যানশন মিরপুর-১০, ঢাকা-১২১৬।
১০.	ঢাকা বিভাগীয় অফিস	৫৯, মহসীন মার্কেট (২য় তলা) আবু সাঈদেও বাজার, কামরাসীরচর, ঢাকা।
১১.	মানিকগঞ্জ বিভাগীয় অফিস	কর্নেল মালেক টাওয়ার, মানিকগঞ্জ বাস স্ট্যান্ড, মানিকগঞ্জ।

ইসলামী একক বীমা (তাকাফুল)

ক্রম নং	অফিসের নাম	ঠিকানা
০১.	আগ্রাবাদ বিভাগীয় সার্ভিসিং সেল	আগ্রাবাদ সেন্টার, ২৪৭০/এ, শেখ মুজিব রাডে, চৌমাহেনী, আগ্রাবাদ, চট্টগ্রাম।
০২.	ময়মনসিংহ বিভাগীয় সার্ভিসিং সেল	৬২ ছাটেবাজার, ব্রজরাজ নিকেতন, ময়মনসিংহ সদর, ময়মনসিংহ।
০৩.	রংপুর বিভাগীয় সার্ভিসিং সেল	শহীদ শপিং কমপ্লেক্স (৫ম তলা) জাহাজ কোম্পানী মাড়ে, রংপুর, সদর, রংপুর।
০৪.	গাজীপুর সার্ভিসিং সেল	গাজীপুর চৌরাস্তা, ময়মনসিংহ রাডে, এম এন কমপ্লেক্স, গাজীপুর।
০৫.	সিলেট সার্ভিসিং সেল	আল হামরা শপিং সেন্টার, (৯ম তলা), জিন্দাবাজার, সিলেট।
০৬.	কুমিল্লা সার্ভিসিং সেল	নাহার প্লাজা (১১ তলা), কান্দির পাড়, কুমিল্লা।
০৭.	ফেনী সার্ভিসিং সেল	শাহ আলম টাওয়ার (৯ম তলা) এসএসকে রাডে, ফেনী সদর, ফেনী।
০৮.	বন্দরটিলা এরিয়া অফিস	এ চেম্বার, ২৪৬১ (সিটি ব্যাংকের উপরে) বন্দরটিলা দক্ষিণ হালিশহর সেইলস কলোনী, বন্দর, চট্টগ্রাম।
০৯.	চন্দনাইশ মিনি সার্ভিসিং সেল	হাজী এনু মিয়া শপিং কমপ্লেক্স (৪র্থ তলা) খানহাট, চন্দনাইশ, চট্টগ্রাম।
১০.	কুড়িল চৌরাস্তা এরিয়া অফিস	ক-৯৩/৬, কড়াতলী, কুড়িল মসজিদ রাডে, ভাটারা, ঢাকা ১২১৩।
১১.	পটিয়া এরিয়া অফিস	মোমেনী আয়েশা সেন্টার, ইউসিবি ব্যাংক সংলগ্ন (২য়তলা) বাসস্টেশন, পটিয়া, চট্টগ্রাম।
১২.	মাওনা মডেল ইউনিট অফিস	টিএস টাওয়ার, মাওনা চৌরাস্তা, শ্রীপুর, জেলাঃ গাজীপুর।
১৩.	খুলনা সার্ভিসিং সেল	আলী ভবন এ-৭ (৪র্থ তলা) মজিদ স্বরণী, সোনাডাংগা, খুলনা।
১৪.	বরিশাল সার্ভিসিং সেল	শেখ ভবন (৩য় তলা) মেজর এম এ জলিল সড়ক, করিম কুটির, বরিশাল।
১৫.	মানিকগঞ্জ সার্ভিসিং সেল।	কর্নেল মালেক টাওয়ার, বাসস্ট্যান্ড, মানিকগঞ্জ।
১৬.	হাজীগঞ্জ এরিয়া অফিস	সোনালী এন্টার প্রাইজ, থানা হাজী, জেলাঃ চাঁদপুর।
১৭.	টাঙ্গাইল এরিয়া অফিস	ন্যাশনাল ইলেক্ট্রনিক্স (২য় তলা) ভিক্টোরিয়ান রোড, টাঙ্গাইল সদর, জেলাঃ টাঙ্গাইল।

ইসলামী আদর্শ বীমা

ক্রম নং	অফিসের নাম	ঠিকানা
০১.	ঢাকা (পল্টন) সার্ভিসিং সেন্টার	ঢাকা সার্ভিসিং সেন্টার- সুলতান আহমেদ প্লাজা, ৩২, পুরানা পল্টন, ঢাকা।
০২.	ধনবাড়ী (টাঙ্গাইল) সার্ভিসিং সেল অফিস	ধনবাড়ী সার্ভিসিং সেল রশিদ ভিলা, কেন্দ্রীয়া রোড, আমতলী, ধনবাড়ী, টাঙ্গাইল।
০৩.	সাভার (জিরানী) সার্ভিসিং সেল	সাভার সার্ভিসিং সেল- জিরানী কেন্দ্রীয় মসজিদ মার্কেট (৩য় তলা), জিরানী বাজার, সাভার, ঢাকা।
০৪.	ফরিদপুর সার্ভিসিং সেল	৮৯/এ, জনতা ব্যাংকের মোড়, মুজিব সড়ক, ফরিদপুর।
০৫.	তারাকান্দি (জামালপুর) সার্ভিসিং সেল অফিস	হাজী সুপার মার্কেট (২য় তলা), তারাকান্দি চৌরাস্তা মোড়, সরিষাবাড়ী, জামালপুর।
০৬.	সফিপুর (গাজীপুর) সার্ভিসিং সেল অফিস	ফরয়েজী মার্কেট, সফিপুর বাজার, কালিয়াকৈর, গাজীপুর।
০৭.	কুমিল্লা সার্ভিসিং সেল	অজন্তা (৫ম তলা), ৩৬৩/১, ১০ নং ওয়ার্ড, ঝউতলা, কুমিল্লা।
০৮.	রাজিবপুর (কুড়িগ্রাম) এরিয়া অফিস	ফরয়েজী মার্কেট, সফিপুর বাজার, কালিয়াকৈর, গাজীপুর।
০৯.	মধুপুর (টাঙ্গাইল) এরিয়া অফিস	পাইলট সুপার মার্কেট (৩য় তলা) ইসলামী ব্যাংকের উপরে, ময়মনসিংহ রোড, মধুপুর, টাঙ্গাইল।



১০.	পাশাগেট (গাজীপুর) এরিয়া অফিস	পাশাগেট, পূর্ব চন্দ্রা, শফিপুর, কালিয়াকৈর, গাজীপুর।
১১.	দিগপাইত (জামালপুর) সাংগঠনিক অফিস	সিরাজ সুপার মার্কেট (২য় তলা), দিগপাইত উপশহর, জামালপুর সদর, জামালপুর।
১২.	আশুলিয়া (গাজীপুর) এরিয়া অফিস	নিগার প্লাজা (৪র্থ তলা), ফ্যান্টাসী কিংডমের সামনে, যমুনা ব্যাংকের উপরে, জামগড়া, আশুলিয়া, সাভার, ঢাকা।
১৩.	রংপুর এরিয়া অফিসঃ	শাহ জামাল মার্কেট (৫ম তলা), স্টেশন রোড, রংপুর।
১৪.	উলিপুর (কুড়িগ্রাম) এরিয়া অফিস	হাফিজ ভিলা (নীচ তলা), কলেজ রোড, পূর্ব বাজার, উলিপুর, কুড়িগ্রাম।
১৫.	সোনাতলা (বগুড়া) এরিয়া অফিস	সোনালী ব্যাংকের নীচতলা, সোনাতলা, বগুড়া।
১৬.	আলফাডাঙ্গা এরিয়া অফিস	সিটি ব্যাং ভবন (২য় তলা), আলফাডাঙ্গা থানা রোড সংলগ্ন, আলফাডাঙ্গা, ফরিদপুর।
১৭.	দক্ষিণখান এরিয়া অফিস	বাড়ী নং-৫৩০, নোয়াপাড়া, দক্ষিণখান, ঢাকা।

গণমুখী বীমা

ক্রমিক নং	অফিসের নাম	ঠিকানা
০১.	মানিকগঞ্জ সার্ভিসিং সেল-২	কর্ণেল মালেক সানলাইফ টাওয়ার (৫ম তলা) বাস স্ট্যান্ড, মানিকগঞ্জ।
০২.	জামালপুর সার্ভিসিং সেল	আকন্দ পেপার হাউজ (৪র্থ তলা), স্টেশন রোড, জামালপুর।
০৩.	কালামপুর সার্ভিসিং সেল	ভালুম কলেজের সামনে, কালামপুর বাজার ধামরাই, ঢাকা।
০৪.	ফেনী সার্ভিসিং সেল	গনিপ্লাজা (২য়তলা), গোড়াউন কোয়ার্টার রেলগেট, ফেনী।
০৫.	ঠাকুরগাঁও সার্ভিসিং সেল	হল পাড়া, জেলা রেজিস্ট্রার অফিসের সামনে, ঠাকুরগাঁও।
০৬.	কুষ্টিয়া সার্ভিসিং সেল	কাষ্টম মোড়, দিশা আইকেয়ারের সামনে, ৪র্থ তলা বিল্ডিং এর তয় তলা, পশ্চিম গলি, কুষ্টিয়া।
০৭.	রাজশাহী সার্ভিসিং সেল	বর্ণালী মোড়, পদ্মা স্কুল এন্ড কলেজ সংলগ্ন, রাজশাহী।
০৮.	ময়মনসিং সার্ভিসিং সেল	১নং পোস্টার পাড় (৪র্থ তলা), ধনিওয়ালাপাড়া, ডাবলমুড়িং চট্টগ্রাম।
০৯.	খুলনা সার্ভিসিং সেল	আলী ভবন, মোল্লা বাড়ির মোড়, মজিদ স্বরনী, খুলনা।
১০.	বরিশাল বিভাগীয় অফিস	শেখ ভবন, (৪র্থ তলা), করিম কুঠির, মেজর এম এ জলিল সড়ক, বরিশাল।
১১.	চট্টগ্রাম বিভাগীয় অফিস	৩০/১, (৫ম তলা), সি.কে. ঘোষ রোড, ময়মনসিংহ সদর, ময়মনসিংহ।

ইসলামী আ'সান বীমা

ক্রমিক নং	অফিসের নাম	ঠিকানা
০১.	কুমিল্লা সার্ভিসিং সেল	পায়েল প্লাজা (৪র্থ তলা) রাজগঞ্জ, কুমিল্লা।
০২.	বুড়িচং সার্ভিসিং সেল	পুরাতন কৃষি ব্যাংক ভবন, উপজেলা, বুড়িচং, কুমিল্লা।
০৩.	ঢাকা সার্ভিসিং সেল	নতুন বাজার, ভাটারা হাজী মার্কেট স, মিল সংলগ্ন।
০৪.	বরিশাল সার্ভিসিং সেল	চৌধুরী ভবন, সি এন্ড বি রোড, বরিশাল।
০৫.	কুষ্টিয়া সার্ভিসিং সেল	লাভলী টাওয়ার, ১৫৫/১, এন এস রোড, কুষ্টিয়া।
০৬.	বগুড়া সার্ভিসিং সেল	ইসলাম বোর্ডিং (৩য় তলা), চারমাথা বাসটার্মিনাল, নিশিন্দারা, বগুড়া।
০৭.	নীলফামারী সার্ভিসিং সেল	সৈয়দপুর রোড, জোরদরগা, নীলফামারী।
০৮.	চট্টগ্রাম সার্ভিসিং সেল	পাল বাবুর বিল্ডিং (৪র্থ তলা), কর্নেলহাট (সিডিএ) আবাসিক এলাকা, আকবর শাহ, চট্টগ্রাম।
০৯.	কুমিল্লা-০২ সার্ভিসিং সেল	জেনেটিক পলিটেকনিক্যাল ইনস্টিটিউট বিল্ডিং (৩য় তলা) পুলিশ লাইন, কুমিল্লা।
১০.	দিনাজপুর জেইডি অফিস	সরকার বিল্ডিং (২য় তলা), পুরাতন বাজার, বীরগঞ্জ, দিনাজপুর।

লোকমুখী বীমা

ক্রমিক নং	অফিসের নাম	ঠিকানা
০১.	মানিকগঞ্জ সার্ভিসিং সেল	কর্ণেল মালেক টাওয়ার, ৬ষ্ঠ তলা, মানিকগঞ্জ বাস স্ট্যান্ড, মানিকগঞ্জ।
০২.	বিনাইদহ সার্ভিসিং সেল	এমদাদ সুপার মার্কেট, তয় তলা, অরাপ পুর, বিনাইদহ।
০৩.	কক্সবাজার সার্ভিসিং সেল	আলী নূর প্লাজা, তয় তলা, কক্সবাজার।
০৪.	কুমিল্লা সার্ভিসিং সেল	জননী ভিলা, ৪র্থ তলা, ৫১৩ কান্দির পার, কুমিল্লা।
০৫.	রাজশাহী সার্ভিসিং সেল	প্রজাপতি সুপার মার্কেট, ৪র্থ তলা গৌরহাঙ্গা, রোয়ালীয়া, রাজশাহী।
০৬.	ঠাকুরগাঁও সার্ভিসিং সেল	শহিদ তিতুমীর সড়ক, সেনা ক্যাম্পের পূর্ব পার্শে, হাজীপাড়া, ঠাকুরগাঁও।
০৭.	খুলনা সার্ভিসিং সেল	আলী ভবন, ৪র্থ তলা, মজিদদ স্বরনী, মোল্লা বাড়ির মোড়, সোনাদাঙ্গা, খুলনা।
০৮.	ময়মনসিংহ সার্ভিসিং সেল	৩১-ক/১ জেল মোড়, ৪র্থ তলা, পুলিশ লাইনের বিপরীত, ময়মনসিংহ।



PROCEDURE OF VIRTUAL AGM ATTENDANCE AND FREQUENTLY ASKED QUESTIONS (FAQs)

1. Why is this Annual General Meeting (AGM) only virtual?

Pursuant to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/04-231/932 dated 24 March 2020, a listed company can arrange virtual shareholder meeting, which can be conducted via live webcast by using digital platform. Accordingly, in the light of prevailing COVID-19 situation in Bangladesh, considering the health and safety of all the shareholders, staff and others who plan to attend the AGM 2021, Sunlife Insurance Co. Ltd. plans to convene its 21st AGM 2021 virtually by using digital platform.

2. How can I participate in the AGM?

You are eligible to participate in the AGM, if you were a shareholder of Sunlife Insurance Co. Ltd. as on the "Record Date" i.e. 07 December 2021. You will be able to participate in the AGM online from your laptop, desktop, tablet and Smartphone. For logging in to the system, you need to put your 16-digit BO ID number and other credential as a proof of your identity by visiting the link <https://sunlifeins.bdvirtualagm.com>

3. How can I submit questions/comments prior to and during the meeting?

You can submit your questions/comments in writing or through voice recording 24 hours before commencement of the AGM and during the AGM, by visiting the <https://sunlifeins.bdvirtualagm.com> or through emailing to sunlife@dtechltd.com

4. How the Company will address our questions/comments?

During the live Q&A session on the AGM day, the Board and the Management will try to answer the relevant questions, which will be submitted through the system and email prior to or during the meeting. However, Sunlife Insurance Co. Ltd. reserves the right to edit and reject questions if it deems profane or otherwise inappropriate.

5. Who is entitled to vote and how many shares can I vote?

Each holder of shares of Sunlife Insurance Co. Ltd. as on the "Record Date" i.e. 07 December 2021 is entitled to cast one vote per share on each Agenda item at the AGM. You are entitled to vote all shares owned by you as on the "Record Date".

6. How can I vote my shares in the AGM?

You can vote your shares electronically 24 hours prior to commencement of the AGM and during the AGM by visiting the link <https://sunlifeins.bdvirtualagm.com>

7. What is the deadline for voting my shares?

Your vote must be received before the polls close for each agenda items during the AGM.

8. What If I have technical difficulties or trouble accessing the virtual meeting?

If you encounter any difficulties accessing the virtual meeting through the link <https://sunlifeins.bdvirtualagm.com> prior to or during the AGM, please call +8801940441801 for support.





সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড
SUNLIFE INSURANCE COMPANY LTD.

BTA Tower (7th Floor), 29 Kemal Ataturk Avenue
 Road No-17, Banani C/A, Dhaka-1213 G.P.O. Box No-2401, 2241,
 Phone : PABX : 02222275564-7
 E-mail : sunlife@dtechltd.com web : www.sunlifeinsbd.com

20
 TK
 Stamp

PROXY FORM

I/we
 Of.....being a Shareholder Of Sunlife Insurance Company Limited, do
 hereby appoint Mr/Ms
 Of
 as my/our proxy, to attend and vote for me/us on my/our behalf at the 21st Annual General Meeting of the Company to
 be held virtually by using Digital Platform through the link <https://sunlifeins.bdvirtualagm.com> on wednesday the
 29th December 2021 at 4.00 pm any adjournment thereof.

In witness my hand this day of2021

(Signature of the Member) No. of Share Held
 Member's BO/Folio No.

Note :
 Signature of the Shareholder should
 agree with the Specimen Singature
 registered with the Company.

(Signature of the Proxy)



সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড
SUNLIFE INSURANCE COMPANY LTD.

BTA Tower (7th Floor), 29 Kemal Ataturk Avenue
 Road No-17, Banani C/A, Dhaka-1213 G.P.O. Box No-2401, 2241,
 Phone : PABX : 02222275564-7
 E-mail : sunlife@dtechltd.com web : www.sunlifeinsbd.com

Note : Please complete the attendance slip and Sent it through email

Attendance Slip

I hereby record my attendance at the 21st Annual General Meeting of the Company being held virtually by using Digital
 Platform through the line <https://sunlifeins.bdvirtualagm.com> on wednesday the 29th December 2021 at 4.00 pm any
 adjournment thereof.

Name of the Shareholder/Proxy

Shareholder's BO/Folio No.

N.B Shareholder(s) attend the virtual meeting in person or by proxy are requested to collect the
 attendance slip from website of the Company. There is no arrangement of gift or entertainment for
 the 21st AGM in compliance with the circular No. of the Bangladesh Securities & Exchange
 Commission.

