

Annual Report 2019



সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড
SUNLIFE INSURANCE COMPANY LTD.

নিরাপত্তা ও নির্ভরতার প্রতীক

সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড প্রকল্প ও পরিকল্পনাসমূহ

আমাদের প্রকল্পসমূহ :

একক বীমা
ইসলামী একক বীমা (তাকাফুল)
গণমুখী বীমা
লোকমুখী বীমা
ইসলামী আ'সান বীমা
আদর্শ বীমা
গ্রুপ বীমা

Our Projects :

Ekok Bima
Islami Ekok Bima (Takaful)
Ganomukhi Bima
Lokomukhi Bima
Islami Asaan Bima
Adarsha Bima
Group Bima

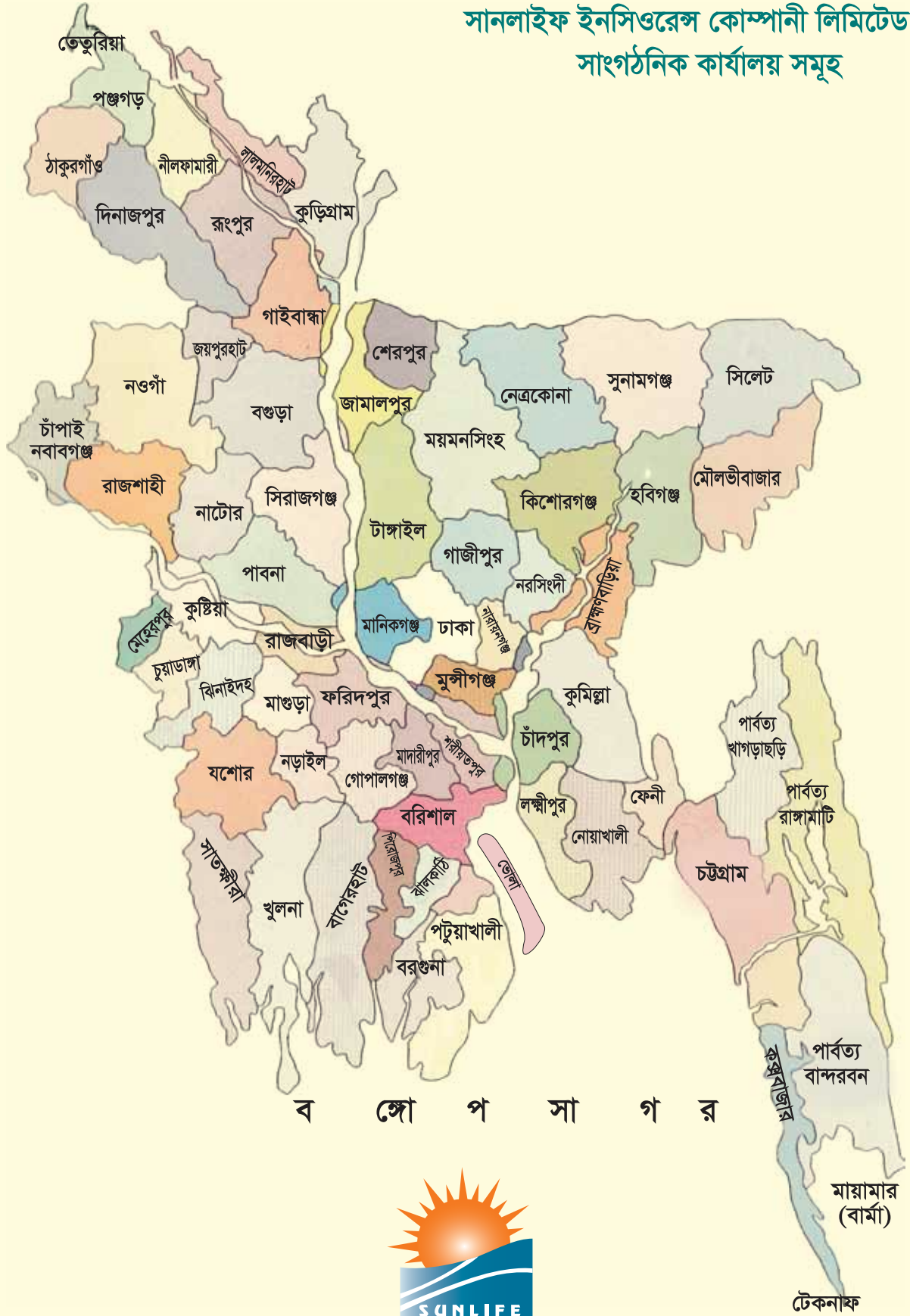
আমাদের পরিকল্পনাসমূহ :

শিশু নিরাপত্তা বীমা
একবার প্রিমিয়াম প্রদানকারী সঞ্চয়ী-নিশ্চিত লাভযুক্ত
পেনশন বীমা বোনাস বিহীন
নিশ্চিত লাভসহ মেয়াদী বীমা
পাঁচ কিস্তিতে পরিশোধযোগ্য মেয়াদী বীমা বোনাসযুক্ত
মেয়াদী সঞ্চয়ী বীমা বোনাস যুক্ত
তিন কিস্তি বীমা বোনাসসহ
প্রতি বছর নবায়নযোগ্য গ্রুপ সাময়িক বীমা
গ্রুপ মেয়াদী বোনাসবিহীন
মিতালী বীমা (প্রিমিয়াম ফেরত বীমা) বোনাস বিহীন
ডিপোজিট পেনশন স্কীম
দ্বিবার্ষিক বীমা পরিকল্প (বোনাসযুক্ত)
সানলাইফ পেনশন ডিপোজিট ইনসিওরেন্স
(এসপিডিআই) লাভযুক্ত
দুই কিস্তি বীমা পরিকল্প (বোনাসযুক্ত)
তিন কিস্তি বীমা পরিকল্প (বোনাসযুক্ত)
সানলাইফ প্রটেকটর প্লান ১,২,৩
গ্রুপ বীমা
সহযোগী বীমা চুক্তি

Our Schemes :

Child Protection Assurance With Bonus
Single Premium Endowment With Guaranteed Profit
Pension Bima Without Bonus
Endowment Assurance With Guaranteed Profit
Five Payment Endowment Assurance With Bonus
Endowment Assurance With Bonus
Three Payment Assurance With Bonus
Yearly Renewable Group Term Assurance
Group Endowment Assurance Without Bonus
Mitali Bima (Premium-Back Term) Without Bonus
Deposit Pension Scheme
Biennial Payment Plan With Profit
Sunlife Pension Deposit Insurance
(SPDI) With Profit
Two Payment Endowment Plan (With Bonus)
Three Payment Endowment Plan (With Bonus)
Sunlife Protector Plan 1,2,3
Group Bima
Supplementary Contract

সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড এর
সাংগঠনিক কার্যালয় সমূহ



নিরাপত্তা ও নির্ভরতার প্রতীক

দেশের সর্বত্র যার সাংগঠনিক কার্যালয় বিরাজমান

আমাদের আকর্ষণীয় পরিকল্পনাসমূহ



“হজ্জ বীমা পরিকল্পনা”

বাইতুল্লা'র তাওফা ও মসজিদে নববী'র
যিয়ারত করার নিয়ত পূরণে।



“মেয়াদী সঞ্চয় বীমা ও ডিপোজিট পেনসন স্কীম (ডিপিএস)”

ক্ষুদ্র ক্ষুদ্র সঞ্চয়, সমৃদ্ধির
অন্যতম সহায়ক।



“তিন কিস্তি বীমা ও দ্বি বার্ষিক বীমা”

মেয়াদের মধ্যবর্তী কালীন সময়ে
আর্থিক নিরাপত্তা বিধানের নিশ্চয়তা।



“দেনমোহর বীমা”

দাম্পত্য জীবনে, ইসলামের
দৃষ্টিতে অপরিহার্য।



“শিশু নিরাপত্তা বীমা”

মায়ের কোলে শিশু যেমন
নিরাপদ-আমাদের গ্রাহকগণও
তেমনি



“ফিকল ডিপোজিট স্কীম”

আপনার শিশু আপনার ভবিষ্যৎ
তার ভবিষ্যৎ নিশ্চয়তায়....



“শিক্ষা বৃত্তি বীমা”

আজকের শিশু আগামী দিনের
ভবিষ্যৎ। তার জন্যই প্রয়োজন
আমাদের শিক্ষা বৃত্তি বীমা।



“গ্রুপ বীমা”

প্রাতিষ্ঠানিক কর্মকর্তা-কর্মচারীদের
আর্থিক নিরাপত্তা বিধানে গ্রুপ বীমাই
একমাত্র অবলম্বন....



“পেনশন বীমা”

বার্ধক্য জীবনে অনাবিল
প্রশান্তির প্রতীক আমাদের
পেনশন বীমা।



সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড

নিরাপত্তা ও নির্ভরতার প্রতীক

HEAD OFFICE : BTA Tower, 29 Kemal Ataturk Avenue, Road # 17, Banani C/A, Dhaka-1213, Bangladesh
Tel: 9821562-4, 9821567, Fax: 88-02-9821565, E-mail: Sunlife@dtechltd.com, www.sunlifeinsbd.org



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

Contents

| | |
|--|-------|
| Transmittal Letter | 03 |
| Notice of Tweenth Annual General Meeting | 04 |
| Board of Directors | 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 | 14 |
| Certification by the CEO & CFO | 15 |
| Corporate Performance at a glance and Director's Report | 16-23 |
| Report on Corporate Governance | 24-40 |
| Name of Director/Sponsor Shareholding Position | 41 |
| Photographs | 42-50 |
| Statement of Financial Indicator & Graphic Chart of Business Statement | 51-56 |
| Auditors' Report | 57-64 |
| Statement of Financial Position (Balance Sheet) | 65-66 |
| Life Revenue Account | 67-69 |
| Cash Flow Statement | 70 |
| Statement of life Insurance Fund | 71 |
| Classified Summary of Asset | 72 |
| Statement of Changes in Equity | 73 |
| Notes of the Accounts | 74-95 |
| Directors Certificate | 96 |
| History of the Company | 97 |
| List of Important Offices | 98-99 |
| Proxy Form and attendance slip | 100 |



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 -2019

Dear Sir (S) :

We are pleased to enclose a copy of the Annual Report-2019 together with the Audited Financial Statements including Statement of Financial Position (Balance Sheet) as at 31st December 2019 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 2019 along with notes thereon, for your kind information, record and necessary measures.

Yours sincerely,

(Md. Abdul Aziz)
Company Secretary



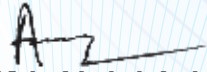
Notice For 20th Annual General Meeting

Notice is hereby given that the 20th Annual General Meeting of Sunlife Insurance Company Ltd. will be held on 29th September 2020 at 10.15 A.M. by using Digital platform through the link <https://sunlifeins.bdvirtualagm.com> to transact the following business:

- 01 To receive Consider & adopt the Directors' Report and the Audited Financial Statements of the Company for the year ended 31st December 2019 together with the Auditors' Report there on
- 02 To elect/re-elect Directors as per the Articles of Association of the Company.
- 03 To appoint Statutory Auditors' for the year 2020 and to fix their remuneration.
- 04 To appoint Compliance Auditors' for the year 2020 & to fix their remuneration
- 05 Any other business that may be transacted in the AGM with the permission of the Chair.

Dated, Dhaka
07th September 2020

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 6th september 2020 are eligible to attend and vote at the 20th 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 13-08-2020 have not Proposed any dividend for the year 2019
- 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 10.15 AM (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@dttechltd.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-2019 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 2019 will also be available on the company's website at www.sunlifeinsbd.com



Board Of Directors, Audit & Executive Committee

| | |
|-------------------------------------|----------------------|
| A) Board of Directors | |
| Professor Rubina Hamid | Chairperson |
| Fouzia Maleque | Director |
| Shabana Maleque | Director |
| Dr Kazi Aktar Hamid | Director |
| Adv. Shaila Ferdous Santaz Banu | Director |
| Alhaj Mofizur Rahman | Director |
| Rahat Maleque | Director |
| Ryan Hamid | Director |
| Adv. Abdus Salam | Independent Director |
| 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 |
| Rahat Maleque | Member |
| Ryan Hamid | Member |
| C) Executive Committee | |
| Alhaj Mofizur Rahman | Chairman |
| Shabana Maleque | Member |
| Dr. Kazi Aktar Hamid | Member |
| Adv. Shaila Ferdous Santaz Banu | Member |
| Rahat Maleque | Member |
| Ryan Hamid | Member |
| BOARD CONSULTANT | |
| A K M Nurul Fazal Bulbul | |
| Chief Executive Officer (CC) | |
| Mr. Md. Shahidul Islam | |
| Company Secretary | |
| Mr. Md. Abdul Aziz | |



Prof. Rubina Hamid
Chairperson



Fouzia Maleque
Director



Shabana Maleque
Director



Dr. Kazi Aktar Hamid
Director



Adv. Shaila Ferdous Santaz Banu
Director



Alhaj Mofizur Rahman
Director



Rahat Maleque
Director



Ryan Hamid
Director



Adv. Abdus Salam
Independent Director



Mr. Joynal Abedin FCA
Independent Director



Md. Shahidul Islam
Chief Executive Officer (CC)



Corporate Information

| | Designation | Name |
|----------------------------|--|--|
| CORPORATE MANAGEMENT | Chief Executive Officer (CC) | ○ Mr. Md. Shahidul Islam |
| | Additional Managing Director | ○ Mr. Aslam Reza |
| | Deputy Managing Director & CFO | ○ Md. Rabiul Alam FCS |
| | Sr. Asst. Managing Director | ○ Dr. A. Y. M. Nesar Uddin |
| | | ○ Mrs. Sumona Parvin |
| | | ○ Mr. Shahedur Rahman Khan |
| | Asst. Managing Director | ○ Mr. Md. Shahadat Hossain |
| | | ○ Md. Mr. Sakin Ahmed |
| | | ○ Md. Mr. Saiful Islam |
| | Sr. General Manager | ○ Mr. Soamuddin (Audit & Inspection) Head of Internal Audit |
| | | ○ Mr. Sabuj Talukder (PI Lokomukhi) |
| General Manager | ○ Mr. Md. Enamul Haque Chowdhury (HRD) | |
| Sr. Deputy General Manager | ○ Mr. Md. Abdul Aziz (Company Secretary) | |
| | ○ Mr. Md. Rajibul Hasan | |
| ADVISOR | ○ Professor Dr. Syed Samsuddin Ahmed | |
| CONSULTANT | AKM Shariful Islam | |
| AUDITORS | M/s Shiraz Khan Basak & Co. Chartered Accountants RK Tower (Level -10), 86 Bir Uttam C.R. Datta Road (312, Sonargaon Road) Hatirpool, Dhaka- 1205. | |
| COMPLIANCE AUDITORS of CGG | M. Mohsin & Co. (Chartered Secretaries) | |
| LEGAL ADVISOR | Dr. Hamid & Associates Rahman Mention, 3 rd Floor, Room No. 28 21 Court House Street, Kotoali, Dhaka. | |
| BANKERS | ○ Islami Bank Bangladesh Ltd | ○ Exim Bank Ltd |
| | ○ Premier Bank Ltd | ○ Rupali Bank Limited |
| | ○ Mercantile Bank Ltd | ○ Janata Bank |
| | ○ Eastern Bank Ltd | ○ Pubali Bank Limited |
| | ○ Rajshahi Krishi Unnayan Bank (RAKUB) | ○ Bangladesh Krishi Bank |
| | ○ Dutch Bangla Bank Ltd. (DBBL) | ○ Sonali Bank Ltd. |
| | ○ Bank Asia Limited | ○ 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 Supervising 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 |
| Mr. Md. Shahidul Islam Chief Executive Officer (CC) Sunlife Insurance Company Ltd. | Member |
| Moulana Abu Tayub Md. Tazul Islam Prodhan Khateeb Korotia College Mosque, Tangail | Member |
| Moulana Mohammad Musa 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 Kuwit Joint Relif Committee Bangladesh | Member |
| Md. Rabiul Alam FCS Deputy Managing Director (F&A) Sunlife Insurance Company Limited | Member |
| Dr. Abu Yousuf Md. Nesar Uddin Sr. Asstt. 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 is 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 is involved with different business organization. She has been serving in the Sunlife Insurance Company Limited for last 20 years as Sponsor Director. Mrs. Fouzia Maleque is a Bangladeshi national and woman of amiable personality.



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 20 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 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 16 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 is a sponsor Director of Sunlife Insurance Company Ltd. He is involved in different businesses. He has been serving in the Sunlife Insurance Company Ltd. for last 20 years as Director. He is a Bangladeshi national. He is a Trustee Bangladesh Islami University, Chairman Sonargaon Finance & Commerce (MCS) Limited and Agro Fleet BD Private Limited.



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 7 years as Director.



Profile of Directors

Adv. Abdus Salam

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 .



Mr. Joynal Abedin FCA

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.



Md. Shahidul Islam, Chief Executive Officer (C. C)

Mr. Md. Shahidul 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 Sandhani Life Insurance Company Ltd. and worked for a long period holding different portfolios. Later he worked for Homeland Life Insurance Company Ltd. He joined Sunflower Life Insurance Company Ltd. as Deputy Managing Director. He worked for Chartered Life Insurance Company Ltd. as Additional Managing Director as well as Chief Executive Officer (Current Charge).



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. He is a human rights work as well.

Mr. Islam is serving Sunlife Insurance Company Ltd. as Additional Managing Director from 2019.

Now He joined Sunlife Insurance Company on 4th June 2020 as Chief Executive Officer (Current Charge).



চেয়ারপার্সনের শুভেচ্ছা বার্তা

প্রিয় শেয়ারহোল্ডারবৃন্দ
আসসালামু আলাইকুম

সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড এর ২০তম বার্ষিক সাধারণ সভায় যোগদানকৃত সন্মানিত পরিচালকমণ্ডলী, শেয়ারহোল্ডারবৃন্দ, সাংবাদিক, শুভানুধ্যায়ীসহ সকলকে আন্তরিক অভিনন্দন ও স্বাগতম জানাচ্ছি।

ইতোমধ্যে কোম্পানী ২০ বছর পার করেছে। গ্রাহকদের উন্নত সেবা প্রদানের লক্ষে ও তাদের চাহিদা অনুযায়ী গুণগতমান বজায় রাখতে আমরা সর্বদা সচেষ্ট এবং যোগ্য ও কর্মঠ বীমা কর্মী নিয়োগ নতুন নতুন কর্ম এলাকা সৃষ্টি, ও মানসম্পন্ন ব্যবসা করার প্রয়াস অব্যাহত রেখেছি। গ্রাহকদের সেবা আরোও বৃদ্ধি করার জন্য প্রতিষ্ঠানের সর্বত্র কম্পিউটারাইজেশন করার লক্ষে ইতো: মধ্যে আমরা লিডস কর্পোরেশনের সাথে চুক্তি করেছি আশা করি ২০২০ সালে আমরা অটোজেনারেটেড পি. আর ও আর নির্বাহী রশিদ ও বীমাদাবীর চেক পরিশোধ ইত্যাদি সেবা দিতে পারব। ব্যবস্থাপনাব্যয় হ্রাস কল্পে আমরা মাঠ-পর্যায়ে কিমিয়ে পড়া অফিস সমূহকে অন্য অফিসের সাথে একিভূত করেছি এতে অফিসভাড়া, বেতন, ইত্যাদি যাতে খরচ কমানোর মাধ্যমে এবং প্রথম বর্ষ ও নবায়ন ব্যবসা বৃদ্ধি করে ব্যবস্থাপনা ব্যয় নিধারিত সীমার মধ্যে রাখার চেষ্টা চলমান রয়েছে।

২০১৯ সালে পলিসি হোল্ডারগণকে মৃত্যুদাবী, মেয়াদউত্তীর্ণ দাবী, প্রত্যাশিত সুবিধা ও সমর্পন মূল্য বাবদ মোট প্রায় ৮২ কোটি টাকা পরিশোধ করা হয়েছে ২০১৮ সালে ইহার পরিমান ছিল ৯৫ কোটি টাকা।

২০১৯ সালে মোট প্রিমিয়াম অর্জিত হয়েছে ৮১.০৩ কোটি টাকা যা ২০১৮ সালের তুলনায় ০.৩২ কোটি টাকা বেশি। কোম্পানীর লাইফ ফান্ড দাড়িছে ১৯২ কোটি টাকা। ২০১৯ সালে মোট ব্যবস্থাপনা ব্যয় হয়েছে ৪৮.১৫ কোটি টাকা যা ২০১৮ সালের তুলনায় ১.৭০ কোটি টাকা কম।

পরিশেষে, ব্যবসায়িক সাফল্যের জন্য আমি আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানাই, আমাদের সন্মানিত পরিচালক মণ্ডলী, শেয়ারহোল্ডার, বীমা গ্রাহক, কর্মকর্তা, কর্মচারী এবং শুভাকাঙ্ক্ষীদের যারা কোম্পানীর ব্যবসা সুন্দরভাবে পরিচালনার জন্য সর্বদা সহযোগিতা, পৃষ্ঠপোষকতা ও মূল্যবান উপদেশ প্রদান করছেন। 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 আমরা 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

প্রতিষ্ঠা লগ্ন থেকে সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড, জীবন বীমা লিঙ্গে একটি দায়িত্বশীল ভূমিকা রাখার প্রত্যয়ে ইহার কার্যক্রম পরিচালনা করে আসছে। উন্নয়ন ও ইডোর কর্মকর্তাদের যথাযথ প্রশিক্ষনের মাধ্যমে গ্রাহক সেবা উন্নত করার চেষ্টা অব্যহত রাখা হয়েছে। নতুন নতুন কর্ম এলাকায় কার্যক্রম শুরু ও যোগ্য ও দক্ষ কর্মী নিয়োগের মাধ্যমে মানসম্পন্ন ব্যবসা করার জন্য আমরা সর্বদা সচেষ্ট।

সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড বীমা উন্নয়ন ও নিয়ন্ত্রন কর্তৃপক্ষ (আই. ডি. আর এ) বাংলাদেশ সিকিউরিটি এন্ড এক্সচেঞ্জ কমিশন ষ্টক এক্সচেঞ্জ ও অন্যান্য রেগুলেটরী রুলস ও অন্যান্য আইন মেনে ব্যবসা পরিচালনা করে আসছে।

বর্তমান প্রকল্পের সংখ্যা ৬টি যথা: একক বীমা, গণমুখী বীমা, ইসলামী একক বীমা, লোকমুখী বীমা, ইসলামী আ'সান বীমা ও ইসলামী আদর্শ বীমা। এছাড়া গ্রুপ বীমা ও স্বাস্থ্য বীমা প্রকল্প দক্ষতার সঙ্গে এগিয়ে যাচ্ছে। এ সকল প্রকল্পের মাধ্যমে কোম্পানী ইহার বাৎসরিক কার্যক্রম পরিচালনা করছে। ২০১৯ সালে প্রকল্প ভিত্তিক প্রিমিয়াম অর্জিত হয়েছে, একক বীমা ১৬.২৭ কোটি, গণমুখী বীমা ১১.০১ কোটি, ইসলামী একক বীমা ১১.০২ কোটি, লোকমুখী বীমা ৯.১৯ কোটি, ইসলামী আ'হসান বীমা ৯.২৬ কোটি, ইসলামী আদর্শ বীমা ১৫.২১ ও গ্রুপ বীমা ৯.০৭ কোটি অর্থাৎ সর্বমোট ৮১.০৩ কোটি টাকা প্রিমিয়াম অর্জিত হয়েছে।

আশা করি ২০২০ বিগত বছর গুলির তুলনায় ভাল করবে। ২০২০ সালের লক্ষ্যমাত্রা নির্ধারণ করা হয়েছে ১০০ কোটি টাকা। উক্ত লক্ষ্য মাত্রা অর্জনের নতুন কর্মী নিয়োগ, ল্যাপস পলিসির এর হার হ্রাস, নতুন নতুন কর্ম এলাকা সৃষ্টি ও পর্যাপ্ত প্রশিক্ষনের ব্যবস্থা মৃত্যুদাবী ও মেয়াদপূর্তী, এস. বি এবং অন্যান্য বীমাদাবী পরিশোধের মাধ্যমে সেবা কার্যক্রম বৃদ্ধি করা হয়েছে।

২০২০ সালে প্রিমিয়াম লক্ষ্যমাত্রা অর্জন, লাইফ ফান্ড বৃদ্ধি, বিনিয়োগ বৃদ্ধি ও ব্যবস্থাপনা 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 শহিদুল ইসলাম
মুখ্য নির্বাহী কর্মকর্তা (চলতি দায়িত্ব)



সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড SUNLIFE INSURANCE COMPANY LTD.

Report of the Audit Committee

The Audit Committee comprises of 7 members. All of them are Directors nominated by the board of Directors. The Chairman of this committee is Joynal Abedin FCA an Independent Director of the Board. The committee operates according to the Terms of Reference approved by the Board and in compliance with the Bangladesh Securities and Exchange Commission Nottion No. SEC/CMRRCD/2006-158/Admin/02-08 dated 20th February 2006.

The Committee ensures that a sound financial reporting system is well managed, providing accurate, appropriate and timely information to the Board of Directors, management, regulatory bodies, shareholders and other interested parties.

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

- 01) Reviewed the internal audit reports and findings of different offices of the company audited by the Internal Audit Department.
- 02) Advised and recommended follow up actions based on the findings of those audit reports
- 03) Reviewed Financial statement of the company which contained full disclosure and ensured that the same was prepared in accordance with the International Accounting Standard (IAS) and the International Financial Reporting Standard (IFRS) as adopted in Bangladesh
- 04) Reviewed ovenancial and operational activities of the company.

(Joynal Abedin FCA)
Chairman
Audit Committee

Dated: 13th August 2020



সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড SUNLIFE INSURANCE COMPANY LTD.

Certification by the Chief Executive Officer and the Chief Financial Officer on financial reporting

We have reviewed financial statements for the year ended 31st December 2019 and to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the company's affairs and comply with existing accounting standards and applicable laws.

To the best of our knowledge and belief, no transactions entered into by the company during the year 2019 which are fraudulent, illegal or violation of the company's code of conduct.

Md. Rabiul Alam FCS
Chief Financial Officer

Md. Shahidul Islam (c. c)
Chief Executive Officer



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



SUNLIFE INSURANCE COMPANY LTD.



Corporate Performance at a glance

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



| <p>REPORT OF THE BOARD OF DIRECTORS</p> <p>For the year ended 31st December 2019</p> | <p>পরিচালনা পর্ষদের প্রতিবেদন</p> <p>৩১শে ডিসেম্বর ২০১৯ইং তারিখে সমাপ্ত বছরের জন্য</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|--------------|---------------|------|-----------|-------|-------|-------|-------------------|-------|-------|-------|---------------|-------|-------|-------|--------------------|------|-------|-------|----------------|------|------|-------|--------------|-------|-------|-------|--------------------------|------|------|------|--------------|--------------|--------------|---------------|---|---------------|------|------|------|----------|-------|-------|-------|-----------------|-------|-------|-------|-------------|-------|-------|-------|-------------------|------|-------|-------|--------------|------|------|-------|------------|-------|-------|-------|-------------------------|------|------|------|------------|--------------|--------------|---------------|
| <p>Bismillahir Rahmanir Rahim</p> <p>Dear Respected Shareholders,</p> <p>Assalam U Alaikum</p> | <p>বিসমিল্লাহির রহমানির রাহিম</p> <p>সম্মানিত শেয়ার হোল্ডারবৃন্দ</p> <p>আসসালামু আলাইকুম</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>On behalf of the Board of Directors and myself I have the pleasure to welcome you all for attending the 20th Annual General Meeting of the Company.</p> <p>As per section 184 of the companies Act 1994 we are delighted to present before you the Annual Report for the year 2019 together with the Audited Financial Statements and Audited Reports for the year ended 31st December 2019 as approved by the Board of Directors of the company for the year 2019. These reports reflected the performance of the company for the year 2019.</p> | <p>আমি আমার নিজের ও কোম্পানীর পরিচালনা পর্ষদের পক্ষ থেকে কোম্পানীর ২০তম বার্ষিক সাধারণ সভায় আপনাদের স্বাগত জানাচ্ছি।</p> <p>আমরা আনন্দের সাথে কোম্পানী আইন ১৯৯৪ এর ১৮৪ ধারা অনুযায়ী পরিচালনা পর্ষদ অনুমোদিত ৩১শে ডিসেম্বর ২০১৯ এ সমাপ্ত বছরের আর্থিক প্রতিবেদন ও অডিটরস রিপোর্ট ২০১৯ আপনাদের কাছে পেশ করছি। এ' প্রতিবেদনে আলোচ্য বছরের কর্মকাণ্ড প্রতিফলিত হয়েছে।</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>BUSINESS REVIEW</p> | <p>ব্যবসায়িক পর্যালোচনা</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>We are pleased to inform you the premium collection as on 31.12.2019 through various projects which are as follows:</p> | <p>আমরা আনন্দের সাথে ৩১ ডিসেম্বর ২০১৯ সমাপ্ত বছরে কোম্পানীর বিভিন্ন প্রকল্পের মাধ্যমে যে প্রিমিয়াম সংগৃহীত হয়েছে তাহার বিবরণ নিম্নে উপস্থাপন করছি :</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th>Name of Projects</th> <th>2019</th> <th>2018</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>Ekok Bima</td> <td>16.28</td> <td>17.42</td> <td>27.29</td> </tr> <tr> <td>Islamic Ekok Bima</td> <td>11.02</td> <td>13.03</td> <td>22.04</td> </tr> <tr> <td>Ganmukhi Bima</td> <td>11.01</td> <td>11.16</td> <td>16.65</td> </tr> <tr> <td>Islamic Asaan Bima</td> <td>9.26</td> <td>10.61</td> <td>16.18</td> </tr> <tr> <td>Lokomukhi Bima</td> <td>9.19</td> <td>9.99</td> <td>13.35</td> </tr> <tr> <td>Adrasha Bima</td> <td>15.21</td> <td>13.41</td> <td>11.35</td> </tr> <tr> <td>Group Insurance Business</td> <td>9.06</td> <td>5.08</td> <td>1.60</td> </tr> <tr> <td>Total</td> <td>81.03</td> <td>80.71</td> <td>108.46</td> </tr> </tbody> </table> | Name of Projects | 2019 | 2018 | 2017 | Ekok Bima | 16.28 | 17.42 | 27.29 | Islamic Ekok Bima | 11.02 | 13.03 | 22.04 | Ganmukhi Bima | 11.01 | 11.16 | 16.65 | Islamic Asaan Bima | 9.26 | 10.61 | 16.18 | Lokomukhi Bima | 9.19 | 9.99 | 13.35 | Adrasha Bima | 15.21 | 13.41 | 11.35 | Group Insurance Business | 9.06 | 5.08 | 1.60 | Total | 81.03 | 80.71 | 108.46 | <table border="1"> <thead> <tr> <th>প্রকল্পের নাম</th> <th>২০১৯</th> <th>২০১৮</th> <th>২০১৭</th> </tr> </thead> <tbody> <tr> <td>একক বীমা</td> <td>১৬.২৮</td> <td>১৭.৪২</td> <td>২৭.২৯</td> </tr> <tr> <td>ইসলামী একক বীমা</td> <td>১১.০২</td> <td>১৩.০৩</td> <td>২২.০৪</td> </tr> <tr> <td>গনমুখী বীমা</td> <td>১১.০১</td> <td>১১.১৬</td> <td>১৬.৬৫</td> </tr> <tr> <td>ইসলামী আ'সান বীমা</td> <td>৯.২৬</td> <td>১০.৬১</td> <td>১৬.১৮</td> </tr> <tr> <td>লোকমুখী বীমা</td> <td>৯.১৯</td> <td>৯.৯৯</td> <td>১৩.৩৫</td> </tr> <tr> <td>আদর্শ বীমা</td> <td>১৫.২১</td> <td>১৩.৪১</td> <td>১১.৩৫</td> </tr> <tr> <td>গ্রুপ ইনসিওরেন্স বিজনেস</td> <td>৯.০৬</td> <td>৫.০৮</td> <td>১.৬০</td> </tr> <tr> <td>মোট</td> <td>৮১.০৩</td> <td>৮০.৭১</td> <td>১০৮.৪৬</td> </tr> </tbody> </table> | প্রকল্পের নাম | ২০১৯ | ২০১৮ | ২০১৭ | একক বীমা | ১৬.২৮ | ১৭.৪২ | ২৭.২৯ | ইসলামী একক বীমা | ১১.০২ | ১৩.০৩ | ২২.০৪ | গনমুখী বীমা | ১১.০১ | ১১.১৬ | ১৬.৬৫ | ইসলামী আ'সান বীমা | ৯.২৬ | ১০.৬১ | ১৬.১৮ | লোকমুখী বীমা | ৯.১৯ | ৯.৯৯ | ১৩.৩৫ | আদর্শ বীমা | ১৫.২১ | ১৩.৪১ | ১১.৩৫ | গ্রুপ ইনসিওরেন্স বিজনেস | ৯.০৬ | ৫.০৮ | ১.৬০ | মোট | ৮১.০৩ | ৮০.৭১ | ১০৮.৪৬ |
| Name of Projects | 2019 | 2018 | 2017 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ekok Bima | 16.28 | 17.42 | 27.29 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Islamic Ekok Bima | 11.02 | 13.03 | 22.04 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ganmukhi Bima | 11.01 | 11.16 | 16.65 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Islamic Asaan Bima | 9.26 | 10.61 | 16.18 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Lokomukhi Bima | 9.19 | 9.99 | 13.35 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Adrasha Bima | 15.21 | 13.41 | 11.35 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Group Insurance Business | 9.06 | 5.08 | 1.60 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | 81.03 | 80.71 | 108.46 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| প্রকল্পের নাম | ২০১৯ | ২০১৮ | ২০১৭ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| একক বীমা | ১৬.২৮ | ১৭.৪২ | ২৭.২৯ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ইসলামী একক বীমা | ১১.০২ | ১৩.০৩ | ২২.০৪ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| গনমুখী বীমা | ১১.০১ | ১১.১৬ | ১৬.৬৫ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| ইসলামী আ'সান বীমা | ৯.২৬ | ১০.৬১ | ১৬.১৮ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| লোকমুখী বীমা | ৯.১৯ | ৯.৯৯ | ১৩.৩৫ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| আদর্শ বীমা | ১৫.২১ | ১৩.৪১ | ১১.৩৫ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| গ্রুপ ইনসিওরেন্স বিজনেস | ৯.০৬ | ৫.০৮ | ১.৬০ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| মোট | ৮১.০৩ | ৮০.৭১ | ১০৮.৪৬ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |



FINANCIAL RESULTS

The year 2019 was a year of quality business achievement rather than in volume. The total premium of Tk. 81.03 Crore was collected in 2019 compared to Tk. 80.71 Crore in 2018. The breakup of the same is as follows:

আর্থিক ফলাফল

২০১৯ সাল পরিমানের চেয়ে মান সম্পন্ন ব্যবসা সংগ্রহের ক্ষেত্রে ছিল অত্যন্ত সফল বৎসর। ২০১৯ সালে মোট প্রিমিয়াম সংগ্রহ হয় ৮১.০৩ কোটি টাকা ২০১৮ সালে যার পরিমাণ ছিল ৮০.৭১ কোটি টাকা। ইহার বিবরণ নিম্নে প্রদত্ত হলো:

| | Name of Project | 2019 | 2018 | প্রকল্পের নাম | ২০১৯ | ২০১৮ | |
|------------------------------|--|-----------------|----------|---|---------------|----------|-----------------------|
| | | (In Taka Crore) | | | (কোটি টাকায়) | | |
| 1 ST YEAR PREMIUM | Ekok Bima | 4.72 | 4.51 | একক বীমা | ৪.৭২ | ৪.৫১ | প্রথম বর্ষ প্রিমিয়াম |
| | Islamic Ekok Bima | 3.26 | 4.12 | ইসলামী একক বীমা | ৩.২৬ | ৪.১২ | |
| | Ganamukhi Bima | 4.58 | 3.20 | গণমুখী বীমা | ৪.৫৮ | ৩.২০ | |
| | Islamic Asaan Bima | 3.26 | 2.52 | ইসলামী আ'সান বীমা | ৩.২৬ | ২.৫২ | |
| | Lokomukhi Bima | 4.29 | 2.86 | লোকমুখী বীমা | ৪.২৯ | ২.৮৬ | |
| | Adrasha Bima | 7.15 | 5.46 | আদর্শ বীমা | ৭.১৫ | ৫.৪৬ | |
| | Total | 27.26 | 22.67 | মোট | ২৭.২৬ | ২২.৬৭ | |
| RENEWAL PREMIUM | Ekok Bima | 11.56 | 12.91 | একক বীমা | ১১.৫৬ | ১২.৯১ | নবায়ন প্রিমিয়াম |
| | Islami Ekok Bima | 7.76 | 8.92 | ইসলামী একক বীমা | ৭.৭৬ | ৮.৯২ | |
| | Ganamukhi Bima | 6.43 | 7.96 | গণমুখী বীমা | ৬.৪৩ | ৭.৯৬ | |
| | Islami Asaan Bima | 6.00 | 8.09 | ইসলামী আসান বীমা | ৬.০০ | ৮.০৯ | |
| | Lokomukhi Bima | 4.90 | 7.13 | লোকমুখী বীমা | ৪.৯০ | ৭.১৩ | |
| | Adarsha Bima | 8.06 | 7.94 | আদর্শ বীমা | ৮.০৬ | ৭.৯৪ | |
| | Total | 44.71 | 52.96 | মোট | ৪৪.৭১ | ৫২.৯৬ | |
| | Group Insurance Premium | 9.06 | 5.08 | গ্রুপ ইনসিওরেন্স প্রিমিয়াম | ৯.০৬ | ৫.০৮ | |
| | Gross Premium | 81.03 | 80.71 | মোট প্রিমিয়াম | ৮১.০৩ | ৮০.৭১ | |
| | Increase % | 0.40% | (25.59%) | বৃদ্ধি % | ০.৪০% | (২৫.৫৯%) | |
| | Re-Insurance premium | 0.28 | 0.09 | পূর্ণ: বীমা প্রিমিয়াম | ০.২৮ | ০.০৯ | |
| | Net Premium | 80.74 | 80.62 | নীট প্রিমিয়াম | ৮০.৭৪ | ৮০.৬২ | |
| | Life Fund | 192.15 | 240.86 | লাইফ ফান্ড | ১৯২.১৫ | ২৪০.৮৬ | |
| | Investment | 140.93 | 159.80 | বিনিয়োগ | ১৪০.৯৩ | ১৫৯.৮০ | |
| | Commission | 12.13 | 11.56 | কমিশন | ১২.১৩ | ১১.৫৬ | |
| | Management Expenses (including commission) | 48.16 | 49.84 | ব্যবস্থাপনা ব্যয় কমিশনসহ | ৪৮.১৬ | ৪৯.৮৪ | |
| | Management Exp as % of Gross Premium | 59.43% | 61.75% | মোট প্রিমিয়ামের উপর % হারে ব্যবস্থাপনা ব্যয় | ৫৯.৪৩% | ৬১.৭৫% | |



| LIFE FUND | জীবন বীমা তহবিল |
|---|--|
| During the year 2019 an amount of Tk. 48.71 Crore has been decreased in life Fund.Total Life Fund account Stands at Tk. 192.15 Crore compared to Tk. 240.86 Crore in 2018 which is (20.22)% lower than that of 2018 | ২০১৯ সালে লাইফ ফান্ড এ্যাকাউন্ট ৪৮.৭১ কোটি টাকা হ্রাস পেয়েছে। লাইফ ফান্ড হ্রাস পেয়ে ১৯২.১৫ কোটি টাকা হয়েছে। ২০১৮ সালে লাইফ ফান্ড ছিল ২৪০.৮৬ কোটি টাকা। এ বছরে হ্রাসের হার ছিল ২০.২২%। |
| FINANCE AND INVESTMENT | অর্থ ও বিনিয়োগ |
| In 2019 investment position of the company has arised at Tk. 140.93 Crore compared to Tk. 159.80 Crore in 2018 which is (11.80%) lower than the previous year. | ২০১৯ সালে কোম্পানীর বিনিয়োগ এর পরিমাণ হইল ১৪০.৯৩ কোটি টাকা। বিগত বছরে এর পরিমাণ ছিল ১৫৯.৮০ কোটি। যা গত বছরের তুলনায় ১১.৮০% কম। |
| CREDIT RATING REPORT | ক্রেডিট রেটিং |
| The Credit Rating Agency of Bangladesh (CRAB) has rated Sunlife Insurance Company Limited as BBB3analyzing the audited Accounts for the year ended 31stDecember, 2017. Considering higher claim paying ability, Liquidity Position, Financial Solvency and Management efficiency. | ক্রেডিট রেটিং এজেন্সি অব বাংলাদেশ (CRAB) ২০১৭ সালের নিরীক্ষিত হিসাব অনুযায়ী কোম্পানীর উচ্চ ক্রেডিট প্রদান ক্ষমতা, তারল্য, আর্থিক স্বচ্ছলতা ও দক্ষ ব্যবস্থাপনা ইত্যাদি বিবেচনা করে BBB3 রেটিং প্রদান করেছে। |
| Dividend : | লভ্যাংশ : |
| The Actuarial Valuation report for the year 2019 not yet completed by actuary so it was not possible to propose dividend for the year 2019. | এ্যাকচুয়ারীয়াল ভ্যালুয়েশন ২০১৯ এর রিপোর্ট এখন পর্যন্ত এ্যাকচুয়ারী কর্তৃক চূড়ান্ত হয় নাই তাই চলতি বছরের জন্য কোন ডিভিডেন্ট প্রস্তাব করা সম্ভব হয় নাই। |
| DIRECTORS : | পরিচালকগণ : |
| 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 20th Annual General Meeting and being eligible they offered themselves for re-election: 01. Prof. Rubina Hamid 02. Al-haj Mofizur Rahman | কোম্পানীর আর্টিকেলস অব এসোসিয়েশন অনুযায়ী নিম্নে উল্লেখিত উদ্যোক্তা শেয়ারহোল্ডার পরিচালকগণ ২০তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং যোগ্য বিধায় তাঁরা পুনঃনিয়োগ লাভের আগ্রহ প্রকাশ করেন : ০১। প্রফসর: রুবিনা হামিদ ০২। আল-হাজ্জ মফিজুর রহমান |
| Shareholder Director : | শেয়ারহোল্ডার পরিচালক : |
| The following Shareholder Director shall be retire from the office at the 20th Annual General Meeting and being eligible he offered himself for re-election. 01. Rayan Hamid | ২০তম বার্ষিক সাধারণ সভায় নিম্নলিখিত শেয়ারহোল্ডার পরিচালক অবসর গ্রহণ করবেন এবং যোগ্যবিধায় তিনি পুনঃনিয়োগ লাভের আগ্রহ প্রকাশ করেন : ০১। রায়ান হামিদ |



| | |
|--|---|
| <p>Sale of Imovable Property for payment the policyholders claim: The Bord of Directors decided to Sell 5th & 6th floor of BTA Tower measuring 7527.69 square feet at Tk= 79016187/- and 8 kalha 6 chatak 17 Square feet land including Building Construction in Progress at Tk. 45 crore plus four floor (9, 10, 11 & 12) plus Tk- 1 One crore, for paymet the policyholders claims.</p> | <p>পলিসি হোল্ডারদের বীমাদাবী পরিশোধের জন্য ছাবর সম্পত্তি বিক্রয়: পলিসি হোল্ডারদের বীমাদাবীর টাকা পরিশোধের জন্য বিটিএ টাওয়ার ৫ম ও ৬ষ্ঠ এই দুইটি তলা যাহার মোট পরিমাণ ৭৫২৭.৬৯ ফ্লোর ফিট ৭৯০১৬১৮৭ টাকায় এবং ১৫ বীর উত্তম একে খন্দকার রোড মহাখালিতে অবস্থিত কোম্পানীর ৮ কাঠা ৬ ছটাক ১৭ ফ্লোর ফিট জমি ৪৫ কোটি টাকা এবং ৪টি ফ্লোর (৯, ১০, ১১ ও ১২ তম তলা) ও আরোও এক কোটি টাকা মূল্যে বিক্রয়ের জন্য পরিচালনা পর্ষদ সিদ্ধান্ত গ্রহণ করে।</p> |
| <p>AUDITORS The auditor of the company M/S Shiraz Khan Basak & Co., Chartered Accountant will retire at this Annual General Meeting and being eligible they offered themselves for re-appointment for the year 2020 which will be approved by the shareholders in this Annual General Meeting.</p> | <p>নিরীক্ষকবৃন্দ কোম্পানীর নিরীক্ষক মেসার্স সিরাজ খান বসাক এন্ড কো: চার্টার্ড একাউন্ট্যান্টস এই বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং যোগ্য বিধায় পুনরায় ২০২০ সালের জন্য নিয়োগ লাভের ইচ্ছা ব্যক্ত করেন। যাহা ২০তম বার্ষিক সাধারণ সভায় শেয়ার হোল্ডারগণ কর্তৃক অনুমোদিত হবে।</p> |
| <p>Corporate Governance Compliance Auditors Corporate Governance Compliance Auditors M/S Mohsin & Co. Chartered Secretaries will retire at this Annual General Meeting and being eligible they offered themselves for re-appointment for the year 2020 which will be approved by the shareholders in this Annual General Meeting (AGM)</p> | <p>কর্পোরেট গভর্নেন্স কমপ্লায়েন্স অডিটরস কর্পোরেট গভর্নেন্স কমপ্লায়েন্স অডিটর মেসার্স মহসিন এন্ড কোং, চার্টার্ড সেক্রেটারিজ এই বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং যোগ্য বিধায় পুনরায় ২০২০ সালের জন্য নিয়োগ লাভের ইচ্ছা ব্যক্ত করেন। যাহা এই সাধারণ সভায় শেয়ার হোল্ডারগণ কর্তৃক অনুমোদিত হবে।</p> |
| <p>Corporate Governance Compliance Report In compliance with the requirements of the Bangladesh Securities and Exchange Commission (BSEC) notification, M. Mohosin & Co. Chartered Secretaries issued the Corporate Governance Compliance Report which is appended herewith. (See Page : 24-40)</p> | <p>কর্পোরেট গভর্নেন্স কমপ্লায়েন্স রিপোর্ট বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন অনুযায়ী কর্পোরেট গভর্নেন্স গাইডলাইন কমপ্লায়েন্স সংক্রান্ত মহসিন এন্ড কোং চার্টার্ড সেক্রেটারিজ এর রিপোর্ট ২৪ থেকে ৪০ পৃষ্ঠায় দেখানো হয়েছে।</p> |
| <p>Directors' Responsibility Statement In terms of Condition No. 1.5 issued by the Bangladesh Securities and Exchange Commission notification no. SEC/CMRRCD/2006-158/134</p> | <p>পরিচালকগণের দায়-দায়িত্ব প্রতিবেদন বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন নংএসইসি/সিএমআরআরসিডি/২০০৬/১৫৮/১৩৪/এ্যাডমিন/৪৪/তারিখ</p> |



Admin/44 dated 07 August 2012, the Board of Directors of the Company state that :

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. The International Accounting Standards, as applicable in Bangladesh (BAS), have been followed in the preparation of financial statements.
5. The sound systems are internal control effective implementations and monitoring process thereof are in place.
6. There are no significant doubts upon the Company's ability to continue as a going concern.

০৭ আগস্ট ২০১২, এর ১.৫ শর্তানুযায়ী পরিচালনা পর্ষদের বিবৃতি নিম্নে উল্লেখ করা হইল:

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 আন্তর্জাতিক হিসাব মান (বিএএস) নিয়ম-নীতি অনুসরণ করা হয়েছে।
৫. অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা ছিল যথাযথ এবং উক্ত নিয়ন্ত্রণ ব্যবস্থা বিদ্যমান।
৬. অত্র প্রতিষ্ঠানটিকে নিঃসন্দেহে চলমান বিবেচনা করা যায়।

Appoiatment of Chief Executive Officer (CC)

The tenure of service of Mr. AKM Shariful Islam ended as an 3rd June 2020. The Board of Director at their meeting decided to give the current charge of chief Executive Officer to the additional Managing Director of the Company Mr. Md. Shahidul Islam which will be effective subject to approval from Insurance development & regulatory Authority.

মূখ্য নির্বাহী কর্মকর্তা (চলতি দায়িত্ব) নিয়োগঃ

কোম্পানীর পূর্ববর্তী মূখ্য নির্বাহী কর্মকর্তা জনাব এ কে এম শরীফুল ইসলামের চাকুরীর মেয়াদ ০৩.০৬.২০২০ তারিখে শেষ হয়। পরিচালনা পর্ষদ কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক জনাব শহিদুল ইসলামকে মূখ্য নির্বাহী কর্মকর্তার চলতি দায়িত্ব অর্পন করে যাহা বীমা উন্নয়ন ও নিয়ন্ত্রন কর্তৃপক্ষ কর্তৃক অনুমতি সাপেক্ষে কার্যকর হবে।



Expectation for Business 2020

We expect the year 2020 will be more hopeful of future growth and progress rather than the last 2019. We believe that 2020 will be prospective for Sunlife Insurance Company Limited. To achieve the above, management has projected a premium target of TK. 100 core for the year 2020. The collection of premium is seen encouraging. Management is optimistic and all efforts are being made according to achieve the target

২০২০ সালের ব্যবসায়িক প্রত্যাশা

২০২০ সালকে আমাদের পিছনে ফেলে আসা ২০১৯ সালের চেয়ে আরও বেশি উন্নতি ও অগ্রগতির বছর হিসাবে দেখতে চাই। আমরা বিশ্বাস করি ২০২০ সাল সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড এর জন্য আশাব্যঞ্জক হবে। সেই লক্ষ্যে ব্যবস্থাপনা কর্তৃপক্ষ ২০২০ সালের প্রিমিয়াম লক্ষ্যমাত্রা নির্ধারণ করেন ১০০ কোটি টাকা। প্রিমিয়াম অর্জনের লক্ষ্যে কর্তৃপক্ষ সকল পদক্ষেপ গ্রহণ করেছেন।

APPRECIATION

On behalf of the Board of Directors, I would like to express my heartiest thanks to our honourable shareholders, valued policy holders, Bangladesh Securities & 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 achievement.

In fine we are Comitted to achieve our objects and goals and Sincerely Look forward to every one's continuous support and co operation

For and on behalf of the Board

Prof. Rubina Hamid
Chairperson

মূল্যায়ন

পরিচালনা পর্ষদের পক্ষ থেকে আমি সম্মানিত শেয়ারহোল্ডার, পলিসি হোল্ডার, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি), ঢাকা স্টক এক্সচেঞ্জ লি: (ডিএসই), চিটাগাং স্টক এক্সচেঞ্জ লি: (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।

পরিশেষে, কোম্পানীর লক্ষ্য ও উদ্দেশ্য অর্জনে আমরা দৃঢ় প্রত্যয় ব্যক্ত করছি এবং সকলের আন্তরিক সহযোগিতা প্রত্যাশা করছি।

পরিচালনা পর্ষদের পক্ষে

প্রফেসর রুবিনা হামিদ
চেয়ারপার্সন

Compliance Report
Annexure - B
Certificate as per condition No. 1(5)(xxvii)

Report to the Shareholder of SUNLIFE INSURANCE COMPANY LTD. on compliance on the Corporate Governance Code.

We have examined the compliance status to the Corporate Governance Code by **SUNLIFE INSURANCE COMPANY LTD.** for the year ended on 31st Dec. 2019. This Code relates to the Notification No.SEC/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 scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

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

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the commission;
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries 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

Date: 13rd August, 2020

M. MOHASHIN & CO.
Chartered Secretaries



Mohammed Mohashin, FCS
Principal



| ANNUAL REPORT 2019 | | 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. 2019 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). | √ | | |
| 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; | √ | | |



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| 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; | √ | | |
| 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. | | | Complied and disclosed |



| 1.3(b) | Independent Director shall have following qualification: | | | |
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| 1.3(b) (i) | Business leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association. Or | √ | | Complied and Disclosed |
| 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) | Formar official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law,or | √ | | |
| 1.3(b)(iv) | University Teacher who has educational background in Economics or Commerce or Business Studies or Law or | √ | | |
| 1.3(b)(v) | Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification. | √ | | |
| 1.3(c) | The independent director shall have at least 10 (ten) years of 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. | √ | | |



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| 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. | √ | | |
| 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(Not applicable) |
| 1.5(v) | A discussion on continuity of any extra-ordinary activities and their implications (gain or loss). | | | N/A(Not applicable) |
| 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. | Not applicable | | |
| 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. | Not applicable | | |



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| 1.5(ix) | An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statement. | √ | | |
| 1.5(x) | A statement of remuneration paid to the directors including independent directors. | √ | | Include in notes to the accounts |
| 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. | √ | | |
| 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. | √ | | |



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| 1.5(xx1) | 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). | √ | | |
| 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). | √ | | No shareholder holds 10% or more shares |
| | 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. | √ | | |



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| 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. | √ | | |
| 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 | √ | | |



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| 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 , because no subsidiary |
| 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) | √ | | |
| 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 | √ | | |



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| 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: | √ | | |
| | (i) Audit Committee | | | |
| | (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 Chairperson of the Board and shall include at least 1 (one) independent Director. | √ | | |



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| 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. | | | |
| 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. | √ | | |
| 5.3 (c) | Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM) | √ | | |



| Meeting of the Audit Committee: | | | | |
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| 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 Compliance 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. | √ | | |
| 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 |



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| 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. | √ | | |
| 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. | √ | | |
| 5.6 (a)(ii)(c) | Will report any suspected infringement of laws,regulatory compliances including securities related laws, rules and regulations to the Board. | √ | | |
| 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. | √ | | |
| 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. | √ | | No such matter arose |
| 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. | √ | | No such matter arose |
| 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 | √ | | |



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| 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. | √ | | |
| 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 | √ | | |
| 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; | √ | | |
| 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; | | | |



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| 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: | √ | | |
| 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. | √ | | |



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| 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 servuces 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 goverance 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) | √ | | |

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. | | |

**Name of Directors/Sponsors with shareholdings in 2019**

| (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. Shahidul Islam | Chief Executive Officer (C. C) | 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)

Number of Board Meeting held during the year (Nine) : 9

Attendance of Directors in the Board Meeting :

| Name of Director | Designation | Number of Attendances |
|---------------------------------|----------------------|-----------------------|
| Prof. Rubina Hamid | Chairperson | 9 (Nine) |
| Mrs. Fouzia Maleque | Director | 9 (Nine) |
| Mrs. Shabana Maleque | Director | 8 (Eight) |
| Dr. Kazi Aktar Hamid | Director | 9 (Nine) |
| Adv. Shaila Ferdous Santaz Banu | Director | 8 (Eight) |
| Alhaj Mofizur Rahman | Director | 9 (Nine) |
| Mr. Rahat Maleque | Director | 8 (Eight) |
| Ryan Hamid | Director | 9 (Nine) |
| Adv. Abdus Salam | Independent Director | 4 (Four) |
| Mr. Joynal Abedin FCA | Independent Director | 5 (Five) |
| AKM Nurul Fazal Bulbul | | 8 (Eight) |

Total Attendances 86



কোম্পানীর ১৯তম বার্ষিক সাধারণ সভায় সভাপতিত্ব করছেন কোম্পানীর মাননীয় চেয়ারপার্সন প্রফেসর রুবিনা হামিদ। উপস্থিত ছিলেন মাননীয় পরিচালকবৃন্দ ও কোম্পানীর সিইও।



কোম্পানীর ১৯তম বার্ষিক সাধারণসভায় উপস্থিত সম্মানিত শেয়ার হোল্ডারগণের একাংশ।



কোম্পানীর প্রতিষ্ঠাতা চেয়ারম্যান মরহুম কর্ণেল এ. মালেক এর ১৯তম মৃত্যু বার্ষিকী উপলক্ষে প্রধান কার্যালয়ে দোয়া ও মিলাদ মাহফিল অনুষ্ঠিত হয়।



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



এক্সিকিউটিভ কমিটির মিটিং এ সভাপতিত্ব করছেন কমিটির চেয়ারম্যান আলহাজ মফিজুর রহমান।
উক্ত সভায় মাননীয় পরিচালকবৃন্দ ও কোম্পানীর সিইও উপস্থিত ছিলেন।



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



সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড ও ঢাকা বিশ্ববিদ্যালয়ের সাথে গোষ্ঠী বীমা চুক্তি স্বাক্ষরিত হয়। উক্ত অনুষ্ঠানে উপস্থিত ছিলেন কোম্পানীর মাননীয় চেয়ারপার্সন প্রফেসর রুবিনা হামিদ, উর্ধ্বতন কর্মকর্তাগণ ও ঢাকা বিশ্ববিদ্যালয়ের ভিসিসহ উর্ধ্বতন কর্মকর্তাবৃন্দ।



সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড ও কেভিনকেয়ার প্রাইভেট লিমিটেড এর সাথে গ্রুপ ও স্বাস্থ্য বীমা চুক্তি স্বাক্ষরিত হয়। উক্ত অনুষ্ঠানে উপস্থিত ছিলেন কোম্পানীর চেয়ারপার্সনসহ উর্ধ্বতন কর্মকর্তাগণ ও কেভিনকেয়ার প্রাইভেট লিমিটেড উর্ধ্বতন কর্মকর্তাবৃন্দ।



সানলাইফ স্মার্ট প্রিভিলেজ কার্ড উদ্বোধন করছেন মাননীয় চেয়ারপার্সন প্রফেসর রুবিনা হামিদ।



বীমা দাবীর চেক হস্তান্তর করেন কোম্পানীর মাননীয় মুখ্য নির্বাহী কর্মকর্তা উক্ত অনুষ্ঠানে উপস্থিত ছিলেন কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক, সিএফও ও অন্যান্য কর্মকর্তাবৃন্দ।



বীমা দাবীর চেক হস্তান্তর করেন কোম্পানীর মাননীয় মুখ্য নির্বাহী কর্মকর্তা উক্ত অনুষ্ঠানে উপস্থিত ছিলেন কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক, সিএফও, উপ ব্যবস্থাপনা পরিচাল ও অন্যান্য কর্মকর্তাবৃন্দ।



ব্যবসা উন্নয়ন সম্মেলনে প্রধান অতিথি হিসাবে উপস্থিত আছেন গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়ের মাননীয় মন্ত্রী আলহাজ্ব জাহিদ মালেক, এমপি ও পাশে উপস্থিত আছেন মাননীয় চেয়ারপার্সন প্রফেসর রুবিনা হামিদ।



গ্রাহক সেবা বৃদ্ধির জন্য প্রশিক্ষনশালায় উপস্থিত কোম্পানীর প্রধান কার্যালয়ে কর্মরত কর্মকর্তা ও কর্মচারীগণ।



কোম্পানীর উন্নয়ন সভায় মাননীয় চেয়ারপার্সন প্রফেসর রুবিনা হামিদকে ফুল দিয়ে শুভেচ্ছা জানানো হচ্ছে।



কোম্পানীর উন্নয়ন সভায় অংশগ্রহণকারী একক বীমার কর্মকর্তাদের একাংশ।



আদর্শ বীমা প্রকল্প আয়োজিত উন্নয়ন সভায় প্রধান অতিথি হিসাবে উপস্থিত আছেন কোম্পানীর মাননীয় চেয়ারপার্সন প্রফেসর রুবিনা হামিদ।



কোম্পানীর উন্নয়ন সভায় অংশগ্রহণকারী ক্ষুদ্র বীমার কর্মকর্তাদের একাংশ।



সানলাইফ ইনসিওরেন্স কোম্পানী লিমিটেড ও বিডি থাই গ্রুপের যৌথ উদ্যোগে সংবর্ধনা জানানো হয় গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের স্বাস্থ্য ও পরিবার কল্যাণ মন্ত্রণালয়ের মাননীয় মন্ত্রী আলহাজ্ব জাহিদ মালেক এমপি কে।



**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 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-------|--|--------|---------|--------|---------|---------|
| 1 | First Year Premium Income | 81.57 | 39.26 | 40.67 | 22.67 | 27.26 |
| 2 | Renew al Premium Income | 82.74 | 72.43 | 66.19 | 52.96 | 44.71 |
| 3 | Group & Health Insurance Premium | 0.99 | 2.03 | 1.60 | 5.08 | 9.06 |
| 4 | Gross Premium Income | 165.30 | 113.72 | 108.46 | 80.71 | 81.03 |
| 5 | Re-Insurance Premium | 0.17 | 0.54 | 0.34 | 0.09 | 0.28 |
| 6 | Net Premium (4-5) | 165.13 | 113.18 | 108.12 | 80.62 | 80.75 |
| 7 | Retention Ratio (6/4) % | 99.90% | 99.53% | 99.69% | 99.89% | 99.65% |
| 8 | First Year Premium Income Growth (%) | 33.46% | -51.87% | 3.59% | -44.26% | 20.25% |
| 9 | Renew al Premium Income Growth (%) | -2.06% | -12.46% | -8.62% | -19.99% | -15.58% |
| 10 | Gross Premium Income Growth (%) | 13.44% | -31.20% | -4.63% | -25.59% | 0.40% |
| 11 | First Year Commission paid for acuisition of life Insurance business | 33.69 | 16.06 | 12.93 | 7.86 | 8.90 |
| 12 | Second Year Commission paid for acquisition of life Insurance busines | 2.69 | 2.24 | 1.77 | 1.94 | 1.18 |
| 13 | Third Year and Later Year Commissions paid for acquisition of life Insruance busniness | 2.64 | 2.35 | 2.48 | 1.76 | 2.05 |
| 14 | Total Commission paid for acquisition of life Insruance busines (11+12+13) | 39.02 | 20.65 | 17.18 | 11.56 | 12.13 |
| 15 | First Year Commissions / First Year Premium (%) | 41.30% | 40.91% | 31.79% | 34.67% | 32.65% |
| 16 | Second Year Commissions /Second Year Premium (%) | 9.50% | 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 | 114.07 | 74.99 | 59.30 | 49.85 | 48.16 |
| 19 | Allow able Management Expenses | 85.03 | 45.89 | 46.04 | 28.51 | 35.65 |
| 20 | Excess Management Expenses (18.19) | 29.04 | 29.10 | 13.26 | 21.34 | 12.51 |
| 21 | Excess Management Expenses Ratio (%) | 34.15% | 63.41% | 28.80% | 74.85% | 35.09% |
| 22 | Overall Management Expense Ratio (%) | 69.01% | 65.94% | 54.67% | 61.76% | 59.43% |
| 23 | Renew al Expense Ratio (%) | 20.50% | 15.54% | 10.92% | 19.85% | 11.21% |
| 24 | Clams Paid | 60.98 | 74.04 | 74.67 | 95.25 | 82.15 |
| 25 | Clams Paid / Gross Premium Ratio (%) | 36.89% | 65.11% | 68.85% | 118.02% | 101.38% |
| 26 | Total Commission Expenses / Gross Premium (%) | 23.61% | 18.16% | 15.84% | 14.32% | 14.97% |
| 27 | Investments Incomes | 20.95 | 10.95 | 17.56 | 10.47 | 7.50 |
| 28 | Investment Income/Gross Prmium (%) | 12.67% | 9.63% | 16.19% | 12.97% | 9.26% |
| 29 | Yield on Life Fund (%) | 6.36% | 3.67% | 5.81% | 3.82% | 3.47% |
| 30 | Conservation Ratio (%) | 56.78% | 43.82% | 58.20% | 48.83% | 55.40% |
| 31 | Second Policy Year Lapsee Ratio (%) by number of Policy | 74.00% | 85.00% | 79.00% | 81.00% | 82.00% |
| 32 | Third Policy Year Lapse Ratio (%) by number of Policy | 72.00% | 76.00% | 87.00% | 84.00% | 87.00% |



Statement of Financial Indicators Sunlife Insurance Company Limited

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

Taka in Crore

| SL No | Particulars | 2015 | 2016 | 2017 | 2018 | 2019 |
|-------|--|--------|--------|--------|--------|--------|
| 33 | Fourth Policy Year Lapse Ratio (%) by number of Policy | 78.00% | 79.00% | 82.00% | 91.00% | 90.00% |
| 34 | Fifth Policy Year Lapse Ratio (%) by number of Policy | 80.00% | 82.00% | 87.00% | 86.00% | 94.00% |
| 35 | Sixth Policy Year Lapse Ratio (%) by number of Policy | 83.00% | 85.00% | 84.00% | 89.00% | 92.00% |
| 36 | Second Policy Lapse Ratio (%) by Premium amount | 76.00% | 90.00% | 72.00% | 70.00% | 74.00% |
| 37 | Third Policy Lapse Ratio (%) by Premium amount | 71.00% | 77.00% | 91.00% | 74.00% | 76.00% |
| 38 | Fourth Policy Lapse Ratio (%) by Premium amount | 76.00% | 77.00% | 83.00% | 93.00% | 83.00% |
| 39 | Fifth Policy Lapse Ratio (%) by Premium amount | 72.00% | 80.00% | 81.00% | 85.00% | 95.00% |
| 40 | Sixth Policy Lapse Ratio (%) by Premium amount | 75.00% | 79.00% | 85.00% | 87.00% | 92.00% |
| 41 | Market Price Per Share (In BDT) at Year end | 27.10 | 20.80 | 24.70 | 28.00 | 21.00 |
| 42 | Dividend Yield % | N.A | N.A | N.A | N.A | N.A |
| 43 | Outstanding Premium as at 31st December | 46.68 | 43.68 | 39.43 | 35.62 | 31.94 |
| 44 | Total Investments as at 31st December (Including immovable Properties) | 294.60 | 263.49 | 219.72 | 159.8 | 140.93 |
| 45 | Life Insurance Fund as at 31st December | 344.75 | 318.23 | 303.60 | 240.86 | 192.15 |
| 46 | Total Assets as at 31st December | 428.78 | 408.17 | 353.05 | 294.14 | 254.49 |
| 47 | Paid up Capital as at 31st December | 35.06 | 35.06 | 35.06 | 35.76 | 35.76 |
| 48 | Paid up Capital / Total Assets (%) | 8.18% | 8.59% | 9.93% | 12.16% | 14.05% |
| 49 | Net Cash flow from operating activities | -13.34 | -24.62 | -19.9 | -59.41 | -39.55 |
| 50 | Net Cash flow from Investing activities | 0.29 | 41.25 | 35.30 | 51.42 | 38.48 |
| 51 | Net Cash flow from financing activities | 1.13 | 1.65 | -4.75 | - | 2.00 |
| 52 | Net change in Cash and Cash equivalent | -11.92 | 14.98 | 10.64 | -7.99 | 0.94 |

53. First Year and Renewal Premium Income:

Taka in Crore

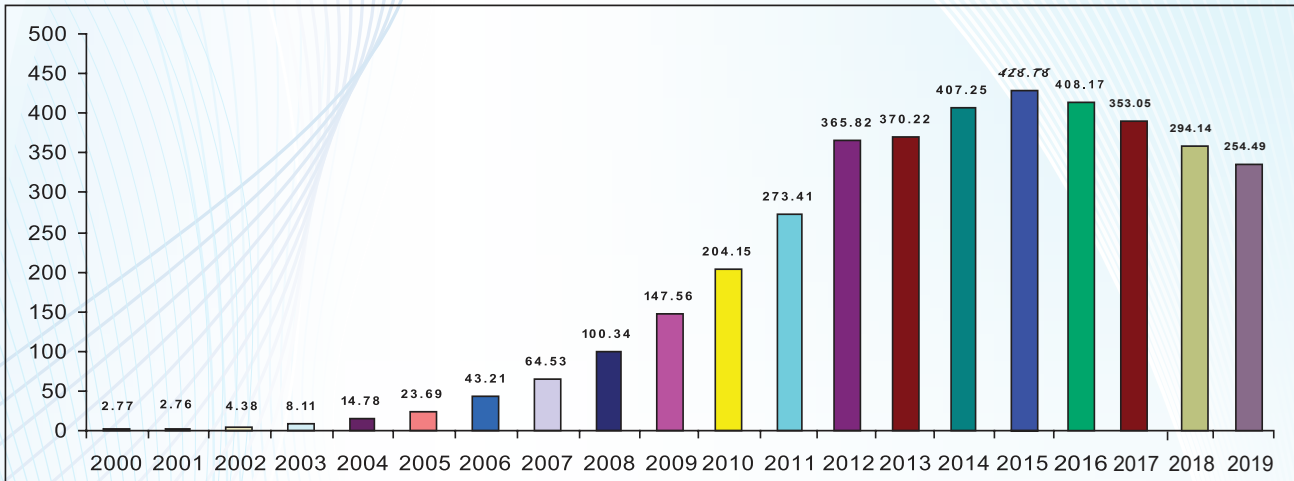
| Year | 2015 | 2016 | 2017 | 2018 | 2019 | Description |
|------|------|-------|-------|-------|-------|--|
| | | 78.47 | 18.05 | 17.50 | 14.95 | 14.35 |
| 2014 | N.A | 7.48 | 7.24 | 5.11 | 3.62 | Renewal Premium out of the Policies issued in 2015 |
| 2015 | N.A | N.A | 5.01 | 4.72 | 2.98 | Renewal Premium out of the Policies issued in 2016 |
| 2016 | N.A | N.A | N.A | 5.22 | 4.10 | Renewal Premium out of the Policies issued in 2017 |
| 2017 | N.A | N.A | N.A | N.A | 3.81 | Renewal Premium out of the Policies issued in 2018 |

54. Number of First Year and Renewal Policies:

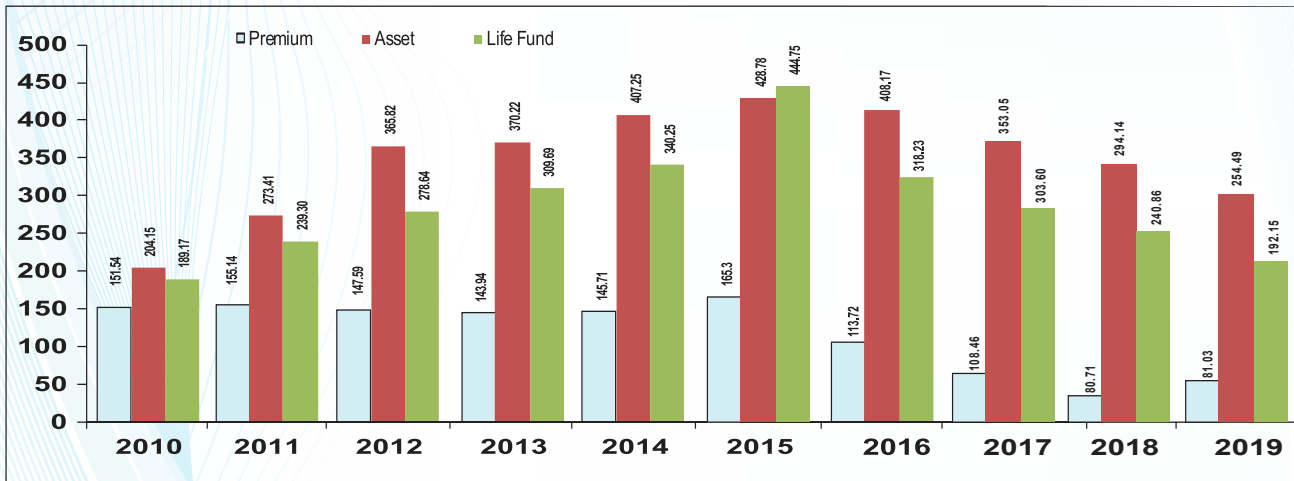
| Year | 2015 | 2016 | 2017 | 2018 | 2019 | Description |
|------|------|--------|--------|--------|--------|---|
| | | 70,740 | 33,911 | 36,629 | 25,109 | 20,879 |
| 2014 | N.A | 10,905 | 9,194 | 6,498 | 4,344 | Number of Policies renewed out of the policies issued 2015. |
| 2015 | N.A | N.A | 7,100 | 5,439 | 3,448 | Number of Policies renewed out of the policies issued 2016. |
| 2016 | N.A | N.A | N.A | 9,780 | 4,632 | Number of Policies renewed out of the policies issued 2017 |
| 2017 | N.A | N.A | N.A | N.A | 4,550 | Number of Policies renewed out of the policies issued 2018 |



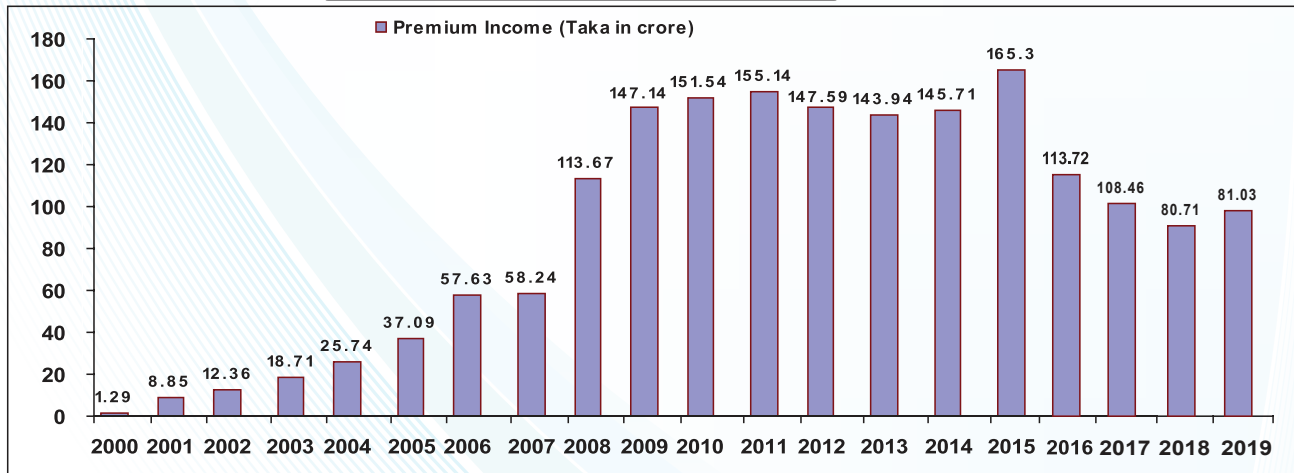
ASSETS (Taka in Crore)



Premium, Assets & Life Fund (Taka in Crore)



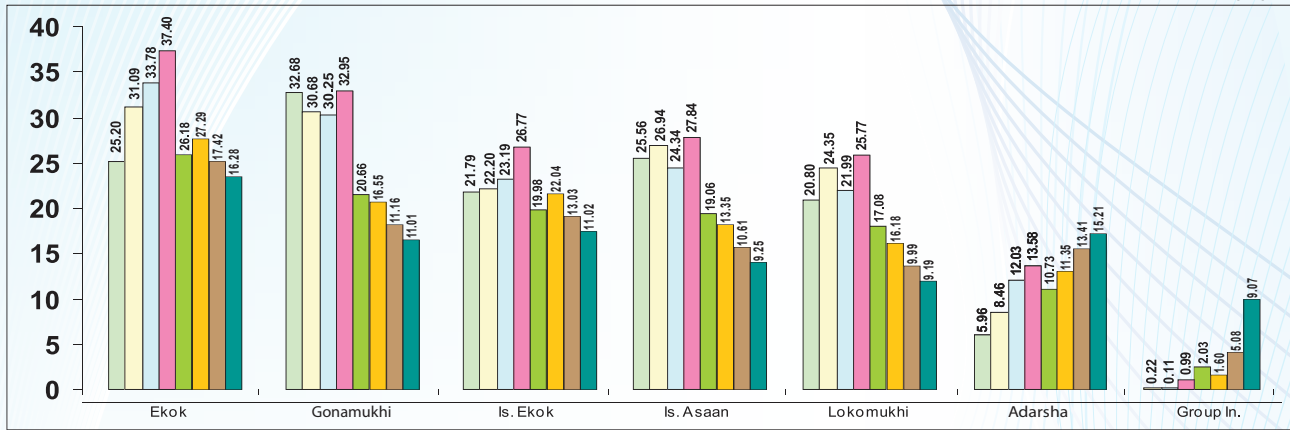
Premium Income (Taka in Crore)



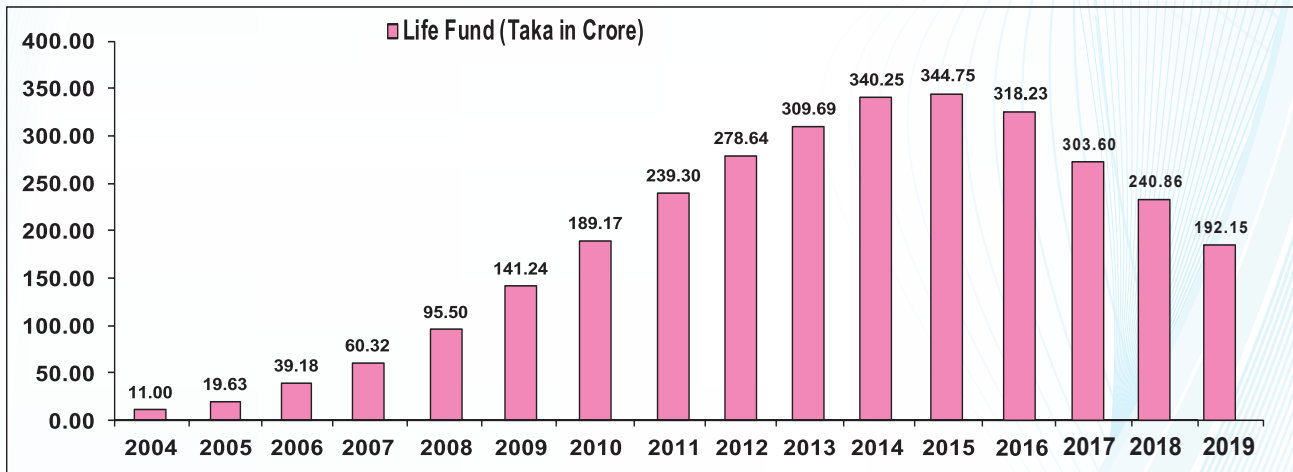


- 2012
- 2013
- 2014
- 2015
- 2016
- 2017
- 2018
- 2019

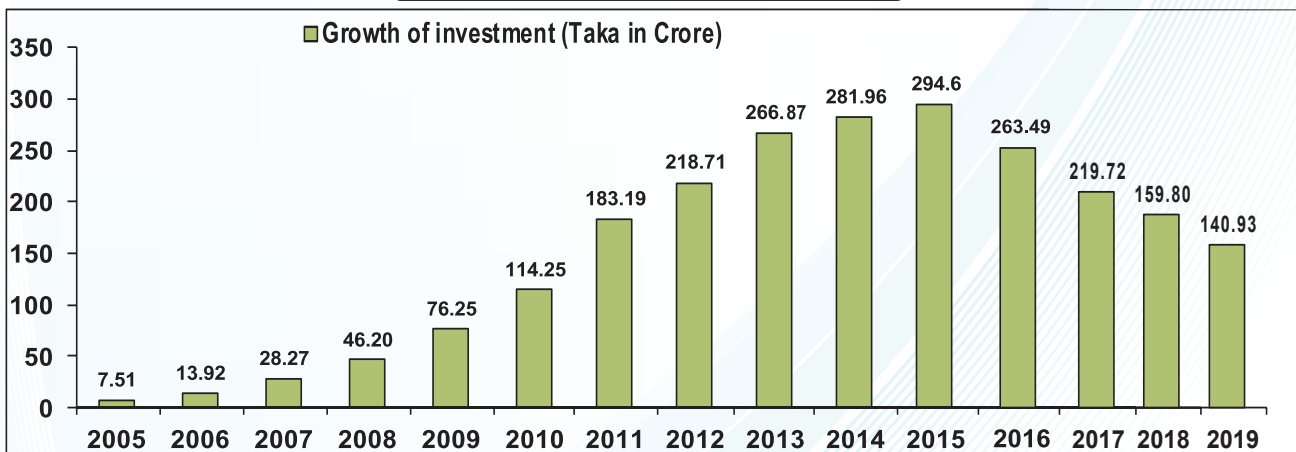
Project wise Premium Income (Taka in Crore)



LIFE FUND (Taka in Crore)

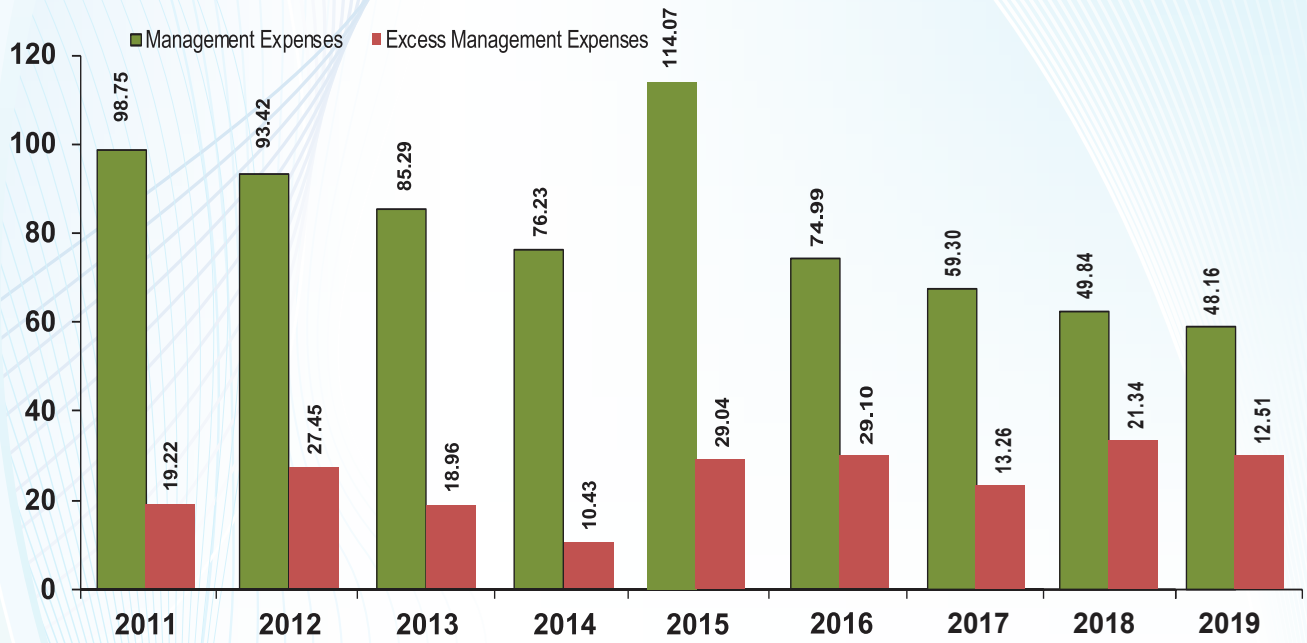


GROWTH OF INVESTMENT (Taka in Crore)

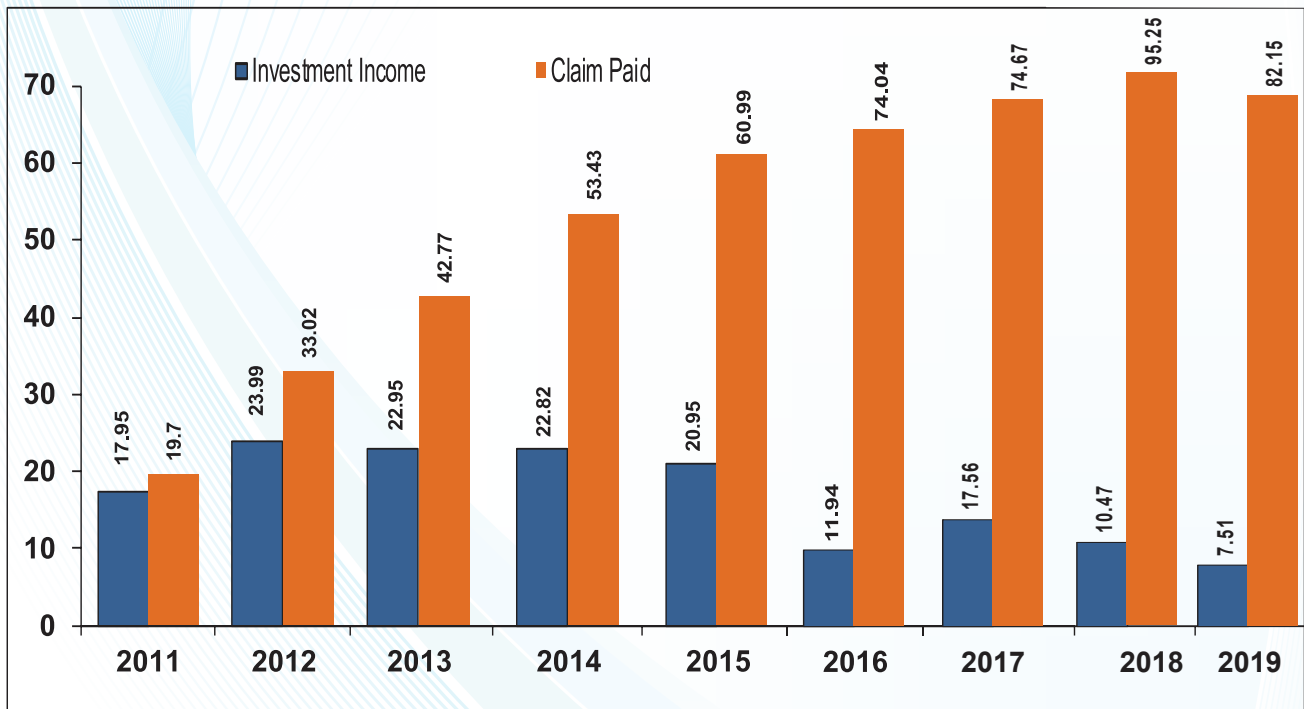




MANAGEMENT EXPENSE & EXCESS MANAGEMENT EXPENSE
(Taka in Crore)



CLAIM PAID AND INVESTMENT INCOME
(Taka in Crore)





AUDITORS' REPORT AND FINANCIAL STATEMENTS



SUNLIFE INSURANCE COMPANY LTD.



SHIRAZ KHAN BASAK & CO.
CHARTERED ACCOUNTANTS
(An associate firm of D. N. Gupta & Associates)

R.K. TOWER (Level-10)
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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 2019, 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 2019, 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.

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 | |
| <p>Gross general insurance premiums amount of Tk. 810,313,612 is received for the whole period of cover provided by contracts entered into during the 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> | <p>With respect to Premium income in respect of various types of insurance we carried out the following procedures:</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. |



| | |
|--|---|
| | <ul style="list-style-type: none"> ➤ 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. |
|--|---|

See note no 20.00 to the financial statements

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:

- 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 9.05 to the financial statements



See note no 11 & 16.01 to the financial statements

Claim under policies

Insurance Company paid claim under policies the amount of Tk. 821,504,010 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:

- 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 23 to the financial statements

Valuation of Life Fund

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.

See note no 9.05 to the financial statements



| | |
|--|--|
| | <ul style="list-style-type: none"> ➤ 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



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 E-mail : shirazkhanbasak@yahoo.com

Other Information

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

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

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



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E-mail : shirazkhanbasak@yahoo.com

- 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.

Dated: Dhaka
August 13, 2020

Ramendra Nath Basak, FCA
Partner
Shiraz Khan Basak & Co.
Chartered Accountants

**SUNLIFE INSURANCE COMPANY LIMITED**

Statement of Financial Position

As at December 31, 2019

| CAPITAL & LIABILITIES | Note | Amount in Taka | |
|--|--------------|----------------------|----------------------|
| | | 31.12.2019 | 31.12.2018 |
| <u>SHAREHOLDERS' CAPITAL</u> | 05 | 500,000,000 | 500,000,000 |
| Authorised 5,00,00,000 Ordinary Shares of Tk 10 each | | | |
| 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 | 1,921,456,192 | 2,408,602,367 |
| Flat Re-valuation Reserve (BTA) | 07 | 12,134,334 | 13,145,528 |
| <u>LIABILITIES & PROVISIONS</u> | | | |
| Estimated Liabilities in-respect of Outstanding Claims whether due or intimated | 08 | 8,015,564 | 2,798,200 |
| Sundry Creditors | 09 | 245,699,027 | 159,236,123 |
| | Total | 2,544,912,017 | 2,941,389,118 |

Continue

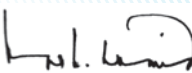
An associate firm of D. N. Gupta & Associates


**Shiraz Khan Basak & Co.
Chartered Accountants**

| PROPERTIES & ASSETS | Note | Amount in Taka | |
|---|------|----------------------|----------------------|
| | | 31.12.2019 | 31.12.2018 |
| LOAN | | | |
| Policy Loan | 10 | 4,256,525 | 4,020,459 |
| INVESTMENTS (AT COST) | 11 | | |
| Bangladesh Govt. Treasury Bond | | 67,500,000 | 261,300,000 |
| Statutory Deposit with B.B | | 15,000,000 | 15,000,000 |
| Investment in Shares | | 363,013,194 | 377,504,591 |
| | | 445,513,194 | 653,804,591 |
| AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS | 12 | (2,582,250) | 117,508 |
| OUTSTANDING PREMIUM | 13 | 319,447,192 | 356,187,315 |
| INTEREST & DIVIDENDS ACCRUING BUT NOT DUE | 14 | 18,602,981 | 25,893,630 |
| ADVANCE, LOAN & DEPOSITS | 15 | 219,921,379 | 354,939,156 |
| CASH AND BANK BALANCES | 16 | | |
| On Fixed Deposits with Bank | | 393,613,976 | 386,097,887 |
| On STD Account with Bank | | 140,544,551 | 146,447,089 |
| On Current Account with Bank | | 296,998,838 | 281,860,942 |
| BO Accounts Balances | | 150,834 | 25,134 |
| Cash in Hand | | 380,655 | 370,112 |
| | | 831,688,854 | 814,801,164 |
| OTHER ACCOUNTS | | | |
| Land & Building | 17 | 570,274,609 | 558,108,900 |
| Other Fixed Assets (At cost less depreciation) | 18 | 129,099,323 | 165,372,400 |
| Deferred Expenses | 19 | - | 1,179,770 |
| Stamps, Printing & Stationery | | 8,690,210 | 6,964,224 |
| Total | | 2,544,912,017 | 2,941,389,118 |

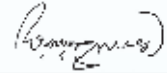
The accompanying notes 1 to 29 form is an integral part of the financial statements.


Company Secretary



Director


DMD & CFO


Director


Chief Executive Officer(C.C)


Chairperson


Shiraz Khan Basak & CO.
Chartered Accountants

Dated: Dhaka
August 13,2020

An associate firm of D. N. Gupta & Associates



SUNLIFE INSURANCE COMPANY LIMITED
Life Revenue Account
For the year ended December 31, 2019

| Particulars | Note | Amount in Taka | |
|---|--------------|----------------------|----------------------|
| | | 31.12.2019 | 31.12.2018 |
| BALANCE OF FUND AT THE BEGINNING OF THE YEAR | | 2,408,602,367 | 3,035,958,692 |
| PREMIUM LESS REINSURANCE | 20 | | |
| First year Premium (Ekok) | | 47,154,112 | 45,104,391 |
| First year Premium (GM) | | 45,764,738 | 31,963,053 |
| First year Premium (Is Ekok) | | 32,569,477 | 41,152,096 |
| First year Premium (Is Asaan) | | 32,582,791 | 25,240,799 |
| First year Premium (LM) | | 42,913,680 | 28,619,642 |
| First year Premium (Adarsha) | | 71,573,858 | 54,597,441 |
| | | 272,558,656 | 226,677,422 |
| Renewal Premium (Ekok) | | 115,614,712 | 129,140,835 |
| Renewal Premium (GM) | | 64,315,912 | 79,570,568 |
| Renewal Premium (Is Ekok) | | 77,586,220 | 89,187,422 |
| Renewal Premium (Is Asaan) | | 59,970,994 | 80,939,023 |
| Renewal Premium (LM) | | 49,015,618 | 71,323,785 |
| Renewal Premium (Adarsha) | | 80,584,015 | 79,441,312 |
| | | 447,087,470 | 529,602,945 |
| Group Insurance Premium | | 90,667,486 | 50,829,217 |
| Gross Premium | | 810,313,612 | 807,109,584 |
| Less Re-Insurance Premium | | 2,841,850 | 869,516 |
| Net Premium | | 807,471,762 | 806,240,068 |
| Interest, Dividend & Profit/Loss on Share Sale | 21 | 56,950,349 | 87,217,750 |
| Profit on Associate Co. & Disposal | | - | - |
| Other Income | 22 | 18,099,754 | 17,515,964 |
| | | 3,291,124,232 | 3,946,932,474 |
| Prior year Adjustment | | (22,530,156) | |
| | Total | 3,268,594,076 | 3,946,932,474 |

| | | | |
|--|--|--------------------|--------------------|
| First year premium, where the maximum premium paying period is | | | |
| Single | | - | - |
| Two Years | | - | - |
| Three Years | | - | - |
| Four Years | | - | - |
| Five Years | | - | - |
| Six Years | | 10,962,057 | 6,411,256 |
| Seven Years | | 1,002,961 | 796,432 |
| Eight Years | | 4,210,130 | 3,520,224 |
| Nine Years | | 155,258 | 127,894 |
| Ten Years | | 26,124,748 | 28,869,363 |
| Eleven Years | | 552,789 | 421,828 |
| Twelve Years or Over (Including throughout life) | | 229,550,713 | 186,530,425 |
| | | 272,558,656 | 226,677,422 |

Continued

An associate firm of D. N. Gupta & Associates



SUNLIFE INSURANCE COMPANY LIMITED
Life Revenue Account
For the year ended December 31, 2019

| Particulars | Note | Amount in Taka | |
|---|------|--------------------|--------------------|
| | | 31.12.2019 | 31.12.2018 |
| CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED), LESS RE-INSURANCE | | | |
| By Maturity | 23 | 588,935,237 | 717,598,288 |
| By Death | | 12,508,668 | 17,458,709 |
| By Survival | | 171,884,251 | 192,219,675 |
| By Surrender | | 2,381,730 | 2,208,775 |
| Group Insurance Claim | | 45,353,559 | 22,710,881 |
| By Others | | 440,565 | 281,372 |
| | | 821,504,010 | 952,477,700 |
| EXPENSES OF MANAGEMENT | | | |
| Commission : | | | |
| a) Commission to Insurance Agents(Less that on Re-Insurance) | | 95,253,437 | 80,926,908 |
| b) Allowances and Commission(Other than Commission including in Sub-item (a) Preceding) | | 25,999,324 | 34,682,960 |
| | | 121,252,761 | 115,609,868 |
| Salaries etc.(other than to agents and those contained in the allowance and commission) | | 144,594,531 | 160,268,610 |
| Traveling and conveyance | | 59,920,746 | 60,961,065 |
| Directors' Fees | | 688,000 | 517,000 |
| Auditors' Fees | | 172,500 | 204,500 |
| Medical Fees | | 451,945 | 515,513 |
| Actuarial Fees | | 583,695 | 680,768 |
| Insurance Policy Stamps | | 2,468,465 | 2,875,743 |
| Advertisement and publicity | | 594,199 | 1,563,758 |
| Printing and stationery | | 3,351,876 | 4,154,181 |
| Legal & Professional Fees | | 1,529,324 | 962,109 |
| Office Rent | | 42,843,017 | 44,164,944 |
| Bank Charges | | 1,040,728 | 1,602,582 |
| Repairs & Maintenance on Others | | 5,790,202 | 9,480,216 |
| Car Repair & Maintenance | | 12,656,768 | 14,187,770 |
| Car Fuel Expenses | | 11,571,102 | 15,300,011 |
| Corporate Social responsibility | | 135,291 | 236,000 |
| Papers & Periodicals | | 57,108 | 91,456 |
| Telephone, Mobile,Internet and Fax etc. | | 4,438,198 | 4,535,834 |
| Training & Recruitment Exp. | | 74,773 | 18,500 |
| Fees, Subscription and Donation | | 261,942 | 938,255 |
| | | 293,224,410 | 323,258,815 |

Continued

An associate firm of D. N. Gupta & Associates




SUNLIFE INSURANCE COMPANY LIMITED
Life Revenue Account
For the year ended December 31, 2019

| Particulars | Note | Amount in Taka | |
|--|------|----------------------|----------------------|
| | | 31.12.2019 | 31.12.2018 |
| | | 293,224,410 | 323,258,815 |
| Entertainment | B/F | 2,673,887 | 2,801,962 |
| Insurance Premium (General) | | 32,452 | 43,654 |
| Postage & Telegrams | | 298,235 | 402,866 |
| Business Development Expenses | | 50,206,863 | 41,939,553 |
| Company Registration Fees | | 928,084 | 1,844,363 |
| Forms & Stamps | | 178,368 | 93,071 |
| AGM Expenses | | 169,629 | - |
| Deffered Expenses(written off) | | 1,179,770 | 1,940,200 |
| Agent balance(written off) | | - | - |
| Credit Rating Fee | | - | 133,750 |
| Gas Water & Electricity | | 6,013,352 | 5,998,206 |
| Cleaning & Washing | | 1,080 | - |
| Trade Licence | | 14,091 | 37,771 |
| Group Insuranec Premium | | 595,857 | - |
| Share Transfer, Listing & Membership fees (CDBL) | | 426,427 | - |
| Contribution to Employees P.F | | 4,144,219 | 3,805,022 |
| Other expenses | | 306,442 | 546,083 |
| Other Expenses: | | 360,393,166 | 382,845,316 |
| Depreciation on Fixed Assets | | 41,926,874 | 43,048,808 |
| Fair Value Change Accounts | | 2,061,074 | 37,336,515 |
| | | 1,347,137,885 | 1,531,318,207 |
| Stock Dividend | | - | 7,011,900 |
| Balance of fund at the end of the year | | 1,921,456,192 | 2,408,602,367 |

The accompanying notes 1 to 29 form is an integral part of the financial statements.


Company Secretary


DMD & CFO


Chief Executive Officer(C.C)


Director


Director


Chairperson

Dated: Dhaka
August 13,2020


Shiraz Khan Basak & CO.
Chartered Accountants

An associate firm of D. N. Gupta & Associates

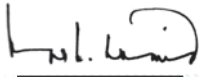


SUNLIFE INSURANCE COMPANY LIMITED
Cash Flow Statement
As at December 31, 2019

| Particulars | Amount in Taka | |
|---|----------------------|----------------------|
| | 31.12.2019 | 31.12.2018 |
| Cash Flow From Operating Activities | | |
| Collection from Premium | 844,211,886 | 844,304,868 |
| Other Income Received | 18,099,754 | 17,515,964 |
| Payment for Claim | (816,286,646) | (954,205,252) |
| Payment for Re-insurance, Management Exps. & Others | (441,500,239) | (501,745,702) |
| Net Cash from Operating Activities | (395,475,245) | (594,130,123) |
| Cash Flow From Investing Activity | | |
| Investment Made | 200,775,308 | 414,594,481 |
| Acquisition of Fixed Assets | (18,830,700) | (22,199,082) |
| Loan Against Policies Paid | (236,066) | 6,082 |
| Other Loan realized/ Paid | 138,897,305 | 29,354,444 |
| Interest & Dividend Received | 64,240,998 | 92,514,768 |
| Net Cash used in investing activities | 384,846,845 | 514,270,693 |
| Cash Flow From Financing Activities | | |
| Payment of Refund Warrant to the Unsuccessful share applicant | - | - |
| Long Term Loan | 20,000,000 | - |
| Net Cash from Financing Activities | 20,000,000 | - |
| Net increase/decrease in cash and cash equivalents | 9,371,601 | (79,859,430) |
| Cash and cash equivalents at the beginning of the period | 428,703,277 | 508,562,707 |
| Cash and cash equivalents at the end of the period | 438,074,878 | 428,703,277 |
| Note: | | |
| Closing Cash & Bank Balance : | | |
| Cash & Bank Balance as shown in the Balance Sheet | 831,688,854 | 814,801,164 |
| Less: Investment as FDR with Banks | 393,613,976 | 386,097,887 |
| | 438,074,878 | 428,703,277 |

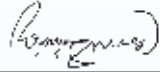
The accompanying notes 1 to 29 form is an integral part of the financial statements.


Company Secretary


Director


DMD & CFO


Director


Chief Executive Officer (C.C)


Chairperson


Shiraz Khan Basak & CO.
Chartered Accountants

Dated: Dhaka
August 13, 2020

An associate firm of D. N. Gupta & Associates



SUNLIFE INSURANCE COMPANY LIMITED
Statement of Life Insurance Fund
As at December 31, 2019

| | Amount in Taka | |
|--|----------------------|----------------------|
| | 31.12.2019 | 31.12.2018 |
| ASSETS | | |
| Loan on Insurer's Policies within their Surrender Value | 4,256,525 | 4,020,459 |
| Investments | 445,513,194 | 653,804,591 |
| AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS | (2,582,250) | 117,508 |
| Outstanding Premium | 319,447,192 | 356,187,315 |
| Interest & Dividend accruing but not due | 18,602,981 | 25,893,630 |
| Advance, Loans & Deposits | 219,921,379 | 354,939,156 |
| Cash & Bank Balance | 831,688,854 | 814,801,164 |
| Fixed Assets (at cost less depreciation) | 699,373,932 | 723,481,300 |
| Deferred Expenses | - | 1,179,770 |
| Stamps, Printing and Stationery in hand | 8,690,210 | 6,964,224 |
| | 2,544,912,017 | 2,941,389,118 |
| LIABILITIES | | |
| Estimated Liabilities in respect of outstanding claims, whether due or intimated | 8,015,564 | 2,798,200 |
| Re-valuation reserve Flat (BTA) | 12,134,334 | 13,145,528 |
| Sundry Creditors | 245,699,027 | 159,236,123 |
| Total | 265,848,925 | 175,179,851 |
| Gross Fund (Assets minus Liabilities) | 2,279,063,092 | 2,766,209,267 |
| Less : Shareholders' Capital (Paid up Capital) | 357,606,900 | 357,606,900 |
| Life insurance fund at the end of the period | 1,921,456,192 | 2,408,602,367 |


The accompanying notes 1 to 29 form is an integral part of the financial statements.


Company Secretary


Director


DMD & CFO


Director


Chief Executive Officer(C.C)


Chairperson


Shiraz Khan Basak & CO.
Chartered Accountants

Dated: Dhaka
August 13,2020

An associate firm of D. N. Gupta & Associates



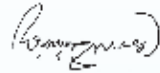
SUNLIFE INSURANCE COMPANY LIMITED
Classified Summary of the Assets in Bangladesh
As at December 31, 2019

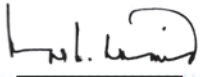
| SI No | Class of Assets | Book Value (Tk) | Market Value (Tk) | Remarks |
|-------|---|----------------------|----------------------|------------------|
| 1 | Statutory Deposits with Bangladesh Bank | 15,000,000 | 15,000,000 | At Cost |
| 2 | Loan on Insurer's Policies | 4,256,525 | 4,256,525 | Realizable Value |
| 3 | Investment in Shares | 363,013,194 | 323,615,605 | Fair Value |
| 4 | Bangladesh Govt. Treasury Bond | 67,500,000 | 67,500,000 | At Cost |
| 5 | Fixed Deposits with Bank | 393,613,976 | 393,613,976 | Realizable Value |
| 6 | Cash in hand and STD & Current Accounts | 438,074,878 | 438,074,878 | Realizable Value |
| 7 | Interest, Dividends & Rent accrued but not due | 18,602,981 | 18,602,981 | Realizable Value |
| 8 | Amount due to others persons or bodies carrying on Insurance Business | (2,582,250) | (2,582,250) | Realizable Value |
| 9 | Outstanding Premium | 319,447,192 | 319,447,192 | Realizable Value |
| 10 | Advance, loan & Deposits | 219,921,379 | 219,921,379 | Realizable Value |
| 11 | Fixed Assets (at cost less depreciation) | 699,373,932 | 699,373,932 | WDV |
| 12 | Stamps, Printing and Stationery in hand | 8,690,210 | 8,690,210 | At Cost |
| | | 2,544,912,017 | 2,505,514,428 | |

The accompanying notes 1 to 29 form an integral part of the financial statements.


 Company Secretary


 DMD & CFO



 Chief Executive Officer (C.C.)


 Director


 Director


 Chairperson

Dated: Dhaka
 August 13, 2020


 Shiraz Khan Basak & CO.
 Chartered Accountants

An associate firm of D. N. Gupta & Associates



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 |

Sunlife Insurance Company Ltd
Statement of Changes in Equity
As at December 31, 2018

| Particulars | Share Capital | Share Premium | General Reserve | Reserve for Exceptional Losses | Retained earning | Total |
|---|--------------------|---------------|-----------------|--------------------------------|------------------|--------------------|
| As at 01 January 2018 | 350,595,000 | - | - | - | - | 350,595,000 |
| Addition during this year (Bonus Share) | 7,011,900 | - | - | - | - | 7,011,900 |
| As at 31 December 2018 | 357,606,900 | - | - | - | - | 357,606,900 |

The accompanying notes 1 to 29 form an integral part of the financial statements.

Company Secretary

DMD & CFO

Chief Executive Officer(C.C)

Director

Director

Chairperson

Dated: Dhaka
August 13,2020Shiraz Khan Basak & CO.
Chartered Accountants

An associate firm of D. N. Gupta & Associates



Sunlife Insurance Company Limited
Notes to the Financial Statements
For the year ended December 31, 2019

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 also 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) Statement of Financial Position (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.

2.9 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 declaration of dividends.

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 2019 to 31 December 2019.

2.11 Comparative Information

Comparative information have been disclosed in respect of the year 2019 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 on 13/08/2020.

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 received of the premium.

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% |

3.2.4 Disposal of Fixed Assets

Gains and losses on disposal of an item of property, plant and equipment are to be determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment disposed off and is recognized net with "other income" life revenue account.

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. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the statement of cash flows.

3.5 Leased Assets

Leases in terms of which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

3.6 Interest Income

Interest Income is derived from Investment of BGTB, FDR Investment and on STD account which



is recognized on accrual basis.

3.7 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.

3.8 Investment

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

3.9 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 on the basis of 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.

3.10 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).

3.11 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.

3.12 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.

3.13 Re-Insurance Premium

The company has re-insurance arrangement with TRUSTRE. Manama. Kingdom of Bahrain

3.14 Borrowing Cost

This has been dealt with the requirements of BAS 23: Borrowing Cost- Borrowing costs as part of the cost of assets or as an expenses in profit or loss. Borrowing Costs relating to operation are recognized as expenses in the year in which they are incurred.

3.15 Investment in Shares

- (a) In compliance with the requirements of BAS 27 : Consolidated and Separate Financial Statement, a consolidated financial statements was prepared combining the financial statements of the parents (the company) and its subsidiary line by line by adding together like items of assets, liabilities, equity, income and expenses of year 2016. All the intra group balances, transactions, income and expenses was eliminated in full of 2016. During reporting period it has become an associate from Subsidiary because of selling of shares of BD Sunlife Securities Ltd.



- (b) 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.

3.16 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.

4.0 Operation

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. 810,313,613 the net amount of premium is comprised of the following :

| Project Name | First Year Premium | Renewal Premium | Total Premium |
|-----------------------------|--------------------|-----------------|---------------|
| Ekok Bima | 47,154,112 | 115,614,712 | 162,768,824 |
| Ganomukhi Bima | 45,764,738 | 64,315,912 | 110,080,650 |
| Islami Ekok Bima | 32,569,477 | 77,586,220 | 110,155,697 |
| Is. Asaan Bima | 32,582,791 | 59,970,994 | 92,553,785 |
| Lokomukhi Bima | 42,913,680 | 49,015,618 | 91,929,298 |
| Adarsha Bima | 71,573,858 | 80,584,015 | 152,157,873 |
| Group Insurance | 90,667,486 | | 90,667,486 |
| Gross Premium | 363,226,142 | 447,087,471 | 810,313,613 |
| Less: Re- Insurance Premium | 2,841,850 | | 2,841,850 |
| Net Premium | 360,384,292 | 447,087,471 | 807,471,763 |

4.02 Management Expenses

Management expenses inclusive of Commission, Salaries etc. have been charged to Revenue Account for an aggregate amount of Tk 481,629,922 which is 59.44% of gross premium.



**Shiraz Khan Basak & Co.
Chartered Accountants**

| Amount in Taka | |
|----------------|--|
| | |

5.00 SHARE CAPITAL:

5.01 Authorized Capital:

5,00,00,000 Ordinary Shares of Tk 10 each

500,000,000 **500,000,000**

5.02 Issued, Subscribed and Paid-up Capital:

3,57,60,690 Ordinary Shares of Tk 10 each

357,606,900 **357,606,900**

5.03 The position of share holders as at December 31, 2019 is as follows :

| Group | No. of Shares | % of Share Holding |
|----------------|--------------------|--------------------|
| Sponsor | 145,903,615 | 40.80% |
| General Public | 108,354,891 | 30.30% |
| Institutions | 103,348,394 | 28.90% |
| Total: | 357,606,900 | 100.00% |

Year Wise Breakup of Bonus Share/Cash Dividend:

| Declaration in the AGM | Type | Percentage | Quantity | Amount | Year of Acturial 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, 2019

2,408,602,367 3,035,958,692

Add : Life fund Generate during the year

(487,146,175) (627,356,325)

Balance as on 31.12.2019

1,921,456,192 **2,408,602,367**

This consists of the accumulated balance of Life Insurance Fund up to December 31, 2019.

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

- -

50,559,720 50,559,720

Less: Accumulated Depreciation on original cost

38,425,386 37,414,192

12,134,334 **13,145,528**

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.

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

The above amount has been arrived at as under :

Death Claim:

| Amount in Taka | | |
|------------------|------------------|------------------|
| | 31.12.19 | 31.12.18 |
| Ekok Bima | 2,460,007 | 815,875 |
| Islami Ekok Bima | 1,204,943 | 960,759 |
| Gonomukhi Bima | 2,291,522 | - |
| Lokomukhi Bima | 1,829,177 | (212,238) |
| Islami Asan Bima | 114,915 | 546,803 |
| Adarsha Bia | - | 572,000 |
| Urban Bima | 115,000 | 115,000 |
| | 8,015,564 | 2,798,200 |

9.00 SUNDRY CREDITORS:

| | | |
|---|--------------------|--------------------|
| Medicclaim Ins Premium Payable | 1,232,254 | 1,232,254 |
| Auditors' Fees (Note- 09.01) | 582,500 | 582,500 |
| Agents License fees | 3,269,284 | 3,062,036 |
| Employer of agents License fees | 2,311,096 | 2,286,656 |
| Tax & VAT deduction at source | 31,415,956 | 31,448,804 |
| Income Tax deducted against Insurance Comm. | 33,904,568 | 27,372,997 |
| Accrued Expenses (Provision for exp.) | 6,493,149 | 11,214,915 |
| Security Money | 445,550 | 339,000 |
| Staff Premium Payable | 155,654 | 390,727 |
| Provision for Doubtful Outstanding Premium | 3,072,464 | 3,072,464 |
| Employees P.F. Contribution | 9,085,782 | 8,667,507 |
| Lease Liability A/C (Notes no.09.02) | 2,971,690 | 8,581,098 |
| Share Application Money Refundable | 8,760,630 | 8,760,630 |
| Provision for IPO Expenses | 338,968 | 338,968 |
| all creditors Mohakhali Project | 206,412 | - |
| 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) | 39,397,589 | 37,336,515 |
| Other Creditors (Notes - 09.06) | 17,055,481 | 14,549,052 |
| | 245,699,027 | 159,236,123 |

9.01 Auditors' Fees

| | | |
|---------------------------|----------------|----------------|
| For the year 2005 | 50,000 | 50,000 |
| For the year 2008 | 120,000 | 120,000 |
| For the year 2009 | 120,000 | 120,000 |
| For the year 2010 | 120,000 | 120,000 |
| Statutory Audit Fees 2018 | - | 172,500 |
| Statutory Audit Fees 2019 | 172,500 | - |
| | 582,500 | 582,500 |

9.02 Lease Liability

| | | |
|--------------------------------|------------------|------------------|
| IDLC Finance & Investment Ltd. | - | 1,178,380 |
| LankaBangla Finance Ltd. | 2,971,690 | 7,402,718 |
| | 2,971,690 | 8,581,098 |

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Chartered Accountants

| | | Amount in Taka | |
|--|---|--------------------|--------------------|
| | | 31.12.19 | 31.12.18 |
| 9.03 Short Term Loan | | | |
| | Rahat Real Estate Ltd. | 65,000,000 | - |
| | The above short loan has been fully paid Subsequently. | | |
| 9.04 Long Term Loan (Mohakhali Project) | | | |
| | South Bangla Agriculture Commerce Bank Ltd. | 20,000,000 | - |
| | The above long loan has been fully paid Subsequently. | | |
| 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. 39,397,589 for unrealized loss due to decrease of market value of existing shares as at 31 December, 2018. 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 | 37,336,515 | - |
| | Add: Provision during the year | 2,061,074 | 37,336,515 |
| | | 39,397,589 | 37,336,515 |
| | Less: Adjusted during the year | - | - |
| | Closing Balances | 39,397,589 | 37,336,515 |
| 9.06 Other Creditors | | | |
| | Provident fund Loan & Interest | 7,744,709 | 6,019,313 |
| | Others | 9,310,772 | 8,529,739 |
| | | 17,055,481 | 14,549,052 |
| | As per company's Income Tax computation, no tax has been arose during the Assessment year 2020-2021 and hence no provision for Income Tax has been made for this year. | | |
| 10.00 Policy Loan | | | |
| | Opening Balances | 4,020,459 | 4,026,541 |
| | Add: Addintion during the year | 512,000 | 416,935 |
| | | 4,532,459 | 4,443,476 |
| | Less: Realize during the year | 275,934 | 423,017 |
| | Closing Balances | 4,256,525 | 4,020,459 |
| | 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 | 67,500,000 | 261,300,000 |
| | Statutory Deposit With Bangladesh Bank | 15,000,000 | 15,000,000 |
| | Investment in shares of Publicly Traded Shares(Note-12.01) | 65,045,911 | 79,537,308 |
| | Investment in shares of Non-Listed Shares (Note-12.02) | 285,920 | 285,920 |
| | Investment in Associate Company (Note: 12.03) | 145,334,930 | 145,334,930 |
| | Share Money Deposit (Note: 12.04) | 152,346,433 | 152,346,433 |
| | | 445,513,194 | 653,804,591 |
| 11.01 Investment in Publicly Traded Share | | | |
| | Name of Securities House: | | |
| | BD Sunlife Securities Limited | 61,418,064 | 75,471,081 |
| | AB Investments Limited | 2,312,293 | 2,312,293 |
| | IPO Application through DSE | 1,315,555 | 1,753,935 |
| | | 65,045,911 | 79,537,308 |
| | (Details of Investment in Public Traded Share has been shown in Annexure-2) | | |

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Shiraz Khan Basak & Co.
Chartered Accountants

| | Amount in Taka | |
|---|--------------------|--------------------|
| | 31.12.19 | 31.12.18 |
| 11.02 Investment in Non-Listed Company | | |
| ICAB AMCL ISLAMIC unit Fund | 285,920 | 285,920 |
| | 285,920 | 285,920 |
| 11.03 Investment in the following 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 | | |
| Farr Ceramic Ltd. | 17,500,000 | 17,500,000 |
| BD Thai Food & Beverage Ltd. | 17,025,000 | 17,025,000 |
| Un realized Profit (BD Thai Food & Beverage Ltd.) | 17,963,741 | 17,963,741 |
| BD Sunlife Securities Ltd. *(Subsidiary) | 99,857,692 | 99,857,692 |
| | 152,346,433 | 152,346,433 |
| * It represent the amount paid to Dhaka Stock Exchange Ltd. (DSE) TREC Acquisition Cost in this name of the subsidiary of Insurance Development Regulatory Authority (IDRA) has allowed/ permitted to form this subsidiary vide its IDRA/Life 4183/2012-1567. | | |
| Share money deposit BD Thai Food & Beverage Tk. 34,988,741, was shown in 2018. The amount are consolidated Tk. 17,025,000 is Share money deposit & Tk17,963,741 is unrealized profit . The figure are segregated in this year . | | |
| 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) | 1,647,494 | (1,052,263) |
| | 2,582,250 | (117,507) |
| 12.01 Ordinary Life | | |
| Opening Balance | 501,132 | 699,948 |
| Add: Premium on Re-insurance | - | 115,989 |
| Add: Exp. Refunds | - | 484,299 |
| | 501,132 | 1,300,236 |
| Less: Commission on Re-insurance | | 799,105 |
| | 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 | 95,012 |
| Add: Premium on Re-insurance | - | 201,446 |
| Add: Exp. Refund | - | - |
| | 174,797 | 296,458 |
| Less: Commission on Re-insurance | - | 121,661 |
| | 174,797 | 174,797 |

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Shiraz Khan Basak & Co.
Chartered Accountants

| | Amount in Taka | |
|---|--------------------|--------------------|
| | 31.12.19 | 31.12.18 |
| 12.04 Group Re-Insurance | | |
| Opening Balance | (1,052,263) | 390,833.54 |
| Add: Premium on Re-insurance | 2,841,850 | 15,638 |
| | 1,789,587 | 406,471 |
| Less: Commission on Re-insurance/Claim | 142,093 | 1,458,734 |
| | 1,647,494 | (1,052,263) |
| 13.00 OUTSTANDING PREMIUM | | |
| Opening Balances | 356,187,315 | 394,252,115 |
| Add: Addition during the year | 810,313,613 | 807,109,584 |
| | 1,166,500,928 | 1,201,361,699 |
| Less: Realize during the year | 847,053,736 | 845,174,384 |
| Closing Balances | 319,447,192 | 356,187,315 |
| The above amount represents premium receivable from policy holders. which has been fully realized subsequently. | | |
| 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) | 15,695,444 | 15,263,928 |
| Interest on Bangladesh Govt. Treasury Bond with bank (Note- 14.02) | 2,907,537 | 10,629,702 |
| | 18,602,981 | 25,893,630 |
| 14.01 Interest On Fixed Deposits With Bank | | |
| Opening Balance as on 01.01.2019 | 15,263,928 | 10,795,604 |
| Add: Addition during the year | 35,120,676 | 29,667,439 |
| | 50,384,604 | 40,463,043 |
| Less: Received during the year | 34,689,160 | 25,199,115 |
| | 15,695,444 | 15,263,928 |
| (Details of FDR Interest has been shown in Annexure-3) | | |
| 14.02 Interest On BGTB | | |
| Opening Balance as on 01.01.2019 | 10,629,702 | 20,395,044 |
| Add: Addition during the year | 20,367,437 | 59,097,390 |
| | 30,997,139 | 79,492,434 |
| Less: Received during the year | 28,089,602 | 68,862,732 |
| | 2,907,537 | 10,629,702 |
| (Details of BGTB Interest has been shown in Annexure-4) | | |
| 15.00 ADVANCES, LOANS AND DEPOSITS | | |
| Loans against Assets Procurement (Note: 15.01) | 4,881,417 | 5,067,199 |
| Loan to Inter Company (Note: 16.02) | 1,000,000 | 1,000,000 |
| Advance Office Rent (Note: 16.03) | 33,091,836 | 33,050,192 |
| Advance Income Tax | 60,001,872 | 55,650,230 |
| Advance Against Salary | 9,611,764 | 9,616,952 |
| Advance Floor Sales (Notes 16.04) | (25,721,807) | 70,681,425 |
| Other Advances (Note: 16.05) | 137,056,297 | 179,873,158 |
| | 219,921,379 | 354,939,156 |

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Shiraz Khan Basak & Co.
Chartered Accountants

| | Amount in Taka | |
|--|---------------------|-------------------|
| | 31.12.19 | 31.12.18 |
| 15.01 Loans against Assets Procurement | | |
| Motor cycle Loan | 4,381,210 | 4,566,992 |
| Bi-cycle Loan | 452,573 | 452,573 |
| Mobile Purchase Loan | 47,634 | 47,634 |
| | 4,881,417 | 5,067,199 |
| 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 01.01.2019 | 33,050,192 | 32,293,519 |
| Add : Paid during the period | 2,603,179 | 12,083,240 |
| | 35,653,371 | 44,376,759 |
| Less : Adjusted during the period | 2,561,535 | 11,326,567 |
| | 33,091,836 | 33,050,192 |
| 15.04 Advances Floor Purchases/Sales | | |
| Opening Balance as on 01.01.2019 | 70,681,425 | 70,681,425 |
| Add : Paid during the period | - | - |
| | 70,681,425 | 70,681,425 |
| Less Realized against Manikgonj floor | 17,363,012 | - |
| Less: Received against BTA Tower Floor sale | 79,040,220 | - |
| | (25,721,807) | 70,681,425 |
| 15.05 Other Advances | | |
| The above balance is made up as under : | | |
| 01. Advance against printing stationary Expenses | 1,996,530 | 2,037,652 |
| 02. Advance against TA/DA | 4,419,750 | 4,401,150 |
| 03. Advance against Dev, Meeting Exp./Bonus | 12,813,096 | 10,842,070 |
| 04. Advance against Furniture Purchase | 4,562,707 | 4,562,707 |
| 05. Advance against Commission/ Release | 72,157,725 | 76,560,341 |
| 06. Advance against Vehicle repairs | 5,071,795 | 4,255,372 |
| 07. Advance against Office Equipment | 1,362,755 | 1,334,540 |
| 08. Receivable from Buyer | 922,323 | 922,323 |
| 09. Advance against Sale of Assets | 6,291,200 | - |
| 10. Advance against Vehicle Purchases | 2,714,901 | 2,714,901 |
| 11. Unsettled Prium Receipts (PR) | 91,119,165 | 77,944,019 |
| 13. Advances against Software & Data Processing | 825,000 | 825,000 |
| 14. Advances against Advertisement | 1,075,149 | 1,075,149 |
| 15. Advances stamp in hand | 70,220 | 70,220 |
| 16. Advances against Training Expenses | 842,500 | 822,500 |
| 17. Advance against Garage Rent | 2,721,924 | 3,051,924 |
| 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 | 113,900 | 106,900 |
| 21. Advance against Entertainment | 575,903 | 580,775 |
| 22. Advance against Picnic | 1,686,727 | 1,686,727 |
| 23. Advance against Cookeries | 13,850 | 13,850 |

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Shiraz Khan Basak & Co.
Chartered Accountants

| | Amount in Taka | |
|--|--------------------|--------------------|
| | 31.12.19 | 31.12.18 |
| 24. Advance against Tax Token | 337,936 | 337,936 |
| 25. Advance against Office Maintenances | 356,646 | 334,246 |
| 26. Advance against Electric goods | 388,497 | 388,697 |
| 27. Advance against Vehicle Fuel | 290,733 | 221,933 |
| 28. Advance against ISO Certification | 52,500 | 52,500 |
| 29. Advance against Survival Benefits | - | 109,405 |
| 30. Advance against Internet Bill | 2,006,496 | 1,934,471 |
| 31. Advance against Office Decoration | 2,299,260 | 1,237,003 |
| 32. Advance against Software Purchases | 935,000 | 935,000 |
| 33. Advance against Prize and Awards | 2,302,705 | 2,298,205 |
| 34. Advance against Insurance Car | 204,099 | 199,065 |
| 35. Advance against Computer purchases | 1,437,490 | 1,410,090 |
| 36. Interest Receivable BD Sunlife Securities | 1,678,938 | 1,678,838 |
| 37. Receivable from BD Sunlife Securities Ltd. | 5,761,631 | 5,761,631 |
| 38. Advance against Share sale of BD Sunlife Securities Ltd. | (125,527,656) | (61,122,645) |
| 39. Advance against Sales Promotion | 2,638,657 | 2,638,657 |
| 40. Inter project Accounts | 18,137,611 | 5,839,382 |
| 41. Advance T & T | 366,250 | 366,250 |
| 42. BAPLAC Security | 50,000 | 50,000 |
| 43. all Advance Mohakhali Project | 5,808,566 | |
| 43. Others | 4,773,818 | 19,994,374 |
| | 137,056,297 | 179,873,158 |
| 16.00 Fixed Deposits with Bank (Note 16.01) | 393,613,977 | 386,097,887 |
| STD Account with Bank (Note 16.02) | 140,544,551 | 146,447,089 |
| Current Account with Bank | 296,998,838 | 281,860,942 |
| BO Accounts Balances (Notes 16.03) | 150,834 | 25,134 |
| Cash in hand | 380,655 | 370,112 |
| | 831,688,854 | 814,801,164 |
| 16.01 Fixed Deposit with Bank | | |
| 1. Exim Bank Ltd. | 268,804,927 | 288,432,729 |
| 2. South Bangla Agriculture & Commerce Bank | 87,857,549 | 72,665,158 |
| 3. People Leasing & Investments | 10,000,000 | 10,000,000 |
| 4. Fas Finance Limited | 2,000,000 | 3,000,000 |
| 5. Reliance Finance Limited | 3,000,000 | 2,000,000 |
| 6. Shajalal Islami Bank Ltd. | 11,000,000 | - |
| 7. Union Bank Ltd. | 10,951,500 | 10,000,000 |
| | 393,613,977 | 386,097,887 |
| (Details of FDR Balance has been shown in Annexure-3) | | |
| 16.02 STD Accounts with Bank | | |
| i) IPO Lead Bank Accounts: | | |
| City Bank Principal Br. HVT | 12,474,294 | 12,096,360 |
| City Bank Principal Br. USD | 478,232 | 478,232 |
| City Bank principal Br. GBP | 35,011 | 35,011 |
| City Bank Principal Br. Euro | 5,001 | 5,001 |
| | 12,992,538 | 12,614,604 |
| ii) Other STD Accounts | 127,552,013 | 133,832,485 |
| | 140,544,551 | 146,447,089 |

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| | Amount in Taka | |
|---|--------------------|--------------------|
| | 31.12.19 | 31.12.18 |
| 16.03 BO Accounts Balances: | | |
| BD Sunlife Securities Ltd. | 125,589 | (110) |
| Synthia Securities Ltd. | 6,474 | 6,474 |
| Multi Securities Ltd. | 118 | 118 |
| AB Investments Ltd. | 18,652 | 18,652 |
| | 150,834 | 25,134 |
| 17.00 Land and Building | | |
| Opening Balance at Cost | 641,665,704 | 630,258,547 |
| (+) Addition during this year | 36,954,157 | 11,407,157 |
| (+) prior Year adjustment | 22,530,156 | - |
| | 656,089,705 | 641,665,704 |
| Depreciation | | |
| accumulated at beginning | 83,556,804 | 81,298,512 |
| for the year | 2,258,292 | 2,258,292 |
| (-) Adjustment of Dep. | - | - |
| accumulated at ending | 85,815,096 | 83,556,804 |
| Written Down Value | 570,274,609 | 558,108,900 |
| (Details of land & Building has been shown in Annexure-1 of Property, Plant & Equipment) | | |
| 18.00 Other Fixed Assets | | |
| Opening Balance at Cost | 501,837,702 | 503,421,918 |
| (+) Addition during this year | 4,785,246 | 11,421,677 |
| (-) Disposal | 23,496,000 | 13,005,892 |
| | 483,126,948 | 501,837,703 |
| Depreciation | | |
| accumulated at beginning | 336,465,303 | 307,039,733 |
| for the year | 40,679,776 | 41,801,710 |
| (-) Adjustment of Dep. | 23,117,453 | 12,376,140 |
| accumulated at ending | 354,027,626 | 336,465,303 |
| Written Down Value | 129,099,323 | 165,372,400 |
| (Details of Other Fixed Assets has been shown in Annexure-1 of Property, Plant & Equipment) | | |
| 19.00 Deferred Expenses | | |
| Opening Balance | 1,179,770 | 3,119,970 |
| Less : Wirtten of during the year | 1,179,770 | 1,940,200 |
| | - | 1,179,770 |



| | | Amount in Taka | | | |
|--------------|--|----------------------|--------------------|-------------------------|-------------------------|
| | | 2019 | 2018 | | |
| 20.00 | Gross Premium Income | | | | |
| | First Year Premium (Note-20.01) | 272,558,655 | 226,677,422 | | |
| | Renewal Premium (Note-20.02) | 447,087,471 | 529,602,945 | | |
| | Group Insurance Premium | 90,667,486 | 50,829,217 | | |
| | | 810,313,612 | 807,109,584 | | |
| 20.01 | First Year Premium | Gross Premium | RI Premium | Net Premium 2019 | Net premium 2018 |
| | Ekok Bima Premium | 47,154,112 | 2,841,850 | 44,312,262 | 111,416,711 |
| | Ganamukhi Bima Premium | 45,764,738 | | 45,764,738 | 52,791,576 |
| | Is.Ekok Bima Premium | 32,569,477 | | 32,569,477 | 101,644,455 |
| | Is.Asaan Bima Premium | 32,582,791 | | 32,582,791 | 39,174,793 |
| | Lokomukhi Bima Premium | 42,913,680 | | 42,913,680 | |
| | Adarsha Bima Premium | 71,573,858 | | 71,573,858 | |
| | Sub-Total: | 272,558,655 | 2,841,850 | 269,716,805 | 403,321,188 |
| 20.02 | Renewal Premium | Gross Premium | RI Premium | Net Premium 2019 | Net Premium 2018 |
| | Ekok Bima Premium | 115,614,712 | | 115,614,712 | 158,096,224 |
| | Ganamukhi Bima Premium | 64,315,912 | - | 64,315,912 | 113,754,109 |
| | Is.Ekok Bima Premium | 77,586,220 | - | 77,586,220 | 118,710,451 |
| | Is.Asaan Bima Premium | 59,970,994 | - | 59,970,994 | 122,649,875 |
| | Lokomukhi Bima Premium | 49,015,618 | - | 49,015,618 | 84,500,871 |
| | Adarsha Bima Premium | 80,584,015 | - | 80,584,015 | 64,222,089 |
| | Sub-Total | 447,087,471 | - | 447,087,471 | 661,933,619 |
| | Group Insurance Premium | 90,667,486 | - | 90,667,486 | 15,988,851 |
| | Grand Total | 810,313,612 | 2,841,850 | 807,471,762 | 1,081,243,658 |
| 21.00 | INTEREST & DIVIDEND | | | | |
| | Interest Realized (Note-21.01) | | | 36,916,116 | 61,324,120 |
| | Interest Accrued (Note-21.02) | | | 18,602,981 | 25,893,630 |
| | Dividend Income | | | 1,431,252 | - |
| | | | | 56,950,349 | 87,217,750 |
| 21.01 | Interest Realized | | | | |
| | Bangladesh Govt. Treasury Bonds | | | 17,459,900 | 48,467,688 |
| | Fixed Deposit with Bank | | | 19,425,232 | 14,403,510 |
| | On STD | | | 1,454,399 | 3,203,723 |
| | Profit /Loss on share Sales | | | (1,423,415) | (4,750,802) |
| | Interest on SOD | | | - | - |
| | | | | 36,916,116 | 61,324,120 |
| 21.02 | Interest Accrued | | | | |
| | Fixed Deposits with Bank | | | 15,695,444 | 15,263,928 |
| | Bangladesh Govt. Treasury Bond with Bank | | | 2,907,538 | 10,629,702 |
| | | | | 18,602,981 | 25,893,630 |

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22.00 Other Income

| | Amount in Taka | |
|---|-------------------|-------------------|
| | 2019 | 2018 |
| Fine, Alteration fee, Late fee ,leave without & Re-writing fee etc. | 926,658 | 553,709 |
| Old Material Sale | 165,700 | 265,282 |
| Interest on Policy Loan | - | 79,327 |
| Servicing Charges | 85,005 | - |
| Sale of Tender Schedule | 26,000 | 33,000 |
| Diary & Calender Sale | 27,800 | 9,738 |
| Sale of old Assets | 12,316,450 | 7,763,050 |
| Premium on BGTB Sales | 4,268,000 | 8,050,000 |
| Miscellaneuous Receipts (Leave without pay) | 284,141 | 761,857 |
| Total | 18,099,754 | 17,515,964 |

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

| Name of project | Maturity | Death | Survival | Surrender | Group &Others | Total | Total |
|--------------------|--------------------|-------------------|--------------------|------------------|-------------------|--------------------|--------------------|
| Ekok Bima | 127,184,708 | 5,034,597 | 51,868,363 | 1,077,577 | 45,794,124 | 230,959,369 | 262,741,223 |
| Islamic Ekok Bima | 72,156,573 | 2,905,697 | 36,018,668 | 341,925 | - | 111,422,863 | 140,902,559 |
| Ganamukhi Bima | 124,697,255 | 1,426,086 | 17,221,778 | 86,804 | - | 143,431,923 | 163,719,000 |
| Islamic Asaan Bima | 115,059,424 | 1,386,002 | 12,871,874 | - | - | 129,317,300 | 212,532,315 |
| Lokomukhi Bima | 131,403,634 | 325,956 | 7,066,928 | - | - | 138,796,518 | 119,000,664 |
| Adrasha Bima | 18,433,643 | 1,430,330 | 46,836,640 | 875,424 | - | 67,576,037 | 53,581,939 |
| Total | 588,935,237 | 12,508,668 | 171,884,251 | 2,381,730 | 45,794,124 | 821,504,010 | 952,477,700 |

24.00 CREDIT FACILITY AVAILABLE FOR THE COMPANY

There was no credit facility available for the company under any contact as on 31.12.2019 except Lease Liability 0.30 Crore and other than trade credit available in the ordinary course of business.

25.00 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.

26.00 COMPANIES ACT 1994, SCHEDULE XI PART-II

| | | |
|---|------------|------------|
| i) Number of employees drawing salary above Tk 3,000 Per month | 733 | 846 |
| ii) Number of employees drawing salary below Tk 3,000 Per month | 160 | 149 |
| Total | 893 | 995 |

27.00 PAYMENTS / PERQUISITES TO DIRECTORS/ OFFICERS

27.01 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:

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Board Meeting Fees
Basic Salary
Other Allowances

| Amount in Taka | | | |
|----------------|--------------------|----------------|--------------------|
| 2019 | | 2018 | |
| Directors | Officers | Directors | Officers |
| 688,000 | - | 517,000 | - |
| - | 72,297,266 | - | 80,134,305 |
| - | 72,297,266 | - | 80,134,305 |
| 688,000 | 144,594,531 | 517,000 | 160,268,610 |
| Amount in Taka | | | |
| 2019 | | 2018 | |

28.00

During the year ended on December 31,2019, 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 / (realized) during this | Balance at the end December 31,2019 | Year-2018 |
|---------------|----------------------------|------------------------|------------------------|--|--|--------------------|
| 1 | Zahid Maleque MP | Sponsor shareholder | Rent | 12,396,658 | 12,396,658 | 14,294,890 |
| | | | | | | - |
| 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 Sale | (17,363,012) | 53,318,413 | 70,681,425 |
| | | | Short Term Loan | (65,000,000) | (65,000,000) | - |
| 5 | BD Sunlife Securities Ltd. | - | Sale share | (64,405,011) | (125,527,656) | (61,122,645) |
| | BD Sunlife Securities Ltd. | | Share Purchase | - | 34,650,000 | 34,650,000 |
| | BD Sunlife Securities Ltd. | | share Money Deposit | - | 99,857,692 | 99,857,692 |
| 6 | BD Foods & Beverage Ltd. | Common Director | Share Purchase | - | 110,684,930 | 110,684,930 |
| 7 | BD Foods & Beverage Ltd | Common Director | Share Money Deposit | | 17,025,000 | 17,025,000 |
| Total: | | | | (133,591,365) | 138,185,037 | 286,851,292 |

29.00 SUBSEQUENT EVENT (BAS-10)

The Board of Director in its meeting held on 13.08.2020 have not recommended any Dividend for the year 2019.



Sunlife Insurance Company Ltd
Schedule of Property, Plant and Equipment
As at December 31, 2019

| 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 31.12.19 | |
| Land and Building: | | | | | | | | | | | |
| 1 | Flat-BTA Tower | 62,354,880 | - | - | 62,354,880 | 10% | 1,247,098 | - | 47,389,710 | 14,965,170 | |
| | Flat-Revaluation | 50,559,720 | - | - | 50,559,720 | 10% | 1,011,194 | - | 38,425,386 | 12,134,334 | |
| 2 | Land (Mohakhali) | 435,730,389 | - | - | 435,730,389 | 0% | - | - | - | 435,730,389 | |
| 3 | Land (Khulna) | 25,686,079 | 6,000 | - | 25,692,079 | 0% | - | - | - | 25,692,079 | |
| | Manikgonj floor | 22,530,156 | - | 22,530,156 | - | 0% | - | - | - | - | |
| 4 | Building & Cons. | 44,804,480 | 36,948,157 | - | 81,752,637 | - | - | - | - | 81,752,637 | |
| | Sub-Total: | 641,665,704 | 36,954,157 | 22,530,156 | 656,089,705 | | 2,258,292 | - | 85,815,096 | 570,274,609 | |
| Other Fixed Assets | | | | | | | | | | | |
| 1 | Furniture & Fixture | 98,763,253 | 1,124,925 | - | 99,888,178 | 10% | 3,928,718 | - | 79,676,085 | 20,212,093 | |
| 2 | Office Decoration | 135,210,406 | 128,137 | - | 135,338,543 | 15% | 18,770,460 | - | 74,942,310 | 60,396,234 | |
| 3 | Vehicles | 187,155,648 | 1,997,205 | 23,496,000 | 165,656,853 | 15% | 12,551,512 | 23,117,453 | 132,047,017 | 33,609,836 | |
| 4 | Computer & Software | 42,389,584 | 859,260 | - | 43,248,844 | 15% | 2,970,851 | - | 34,843,910 | 8,404,935 | |
| 5 | Air Conditioner | 18,892,528 | 425,500 | - | 19,318,028 | 15% | 1,081,570 | - | 15,816,241 | 3,501,788 | |
| 6 | Office Equipment | 16,445,593 | 228,127 | - | 16,673,720 | 15% | 1,287,248 | - | 14,162,832 | 2,510,888 | |
| 7 | Telephone Installation | 2,618,511 | 4,887 | - | 2,623,398 | 15% | 142,629 | - | 2,230,787 | 392,611 | |
| 8 | Water Filter/Vacuum Cleaner etc | 362,181 | 17,205 | - | 379,386 | 15% | 299,995 | - | 308,447 | 70,939 | |
| | Sub-Total: | 501,837,703 | 4,785,246 | 23,496,000 | 483,126,949 | | 40,679,776 | 23,117,453 | 354,027,627 | 129,099,323 | |
| | Grand Total: | 1,143,503,407 | 41,739,403 | 46,026,156 | 1,139,216,654 | | 42,938,068 | 23,117,453 | 439,842,723 | 699,373,932 | |

Note: Amount of Depreciation charged to revenue account for the year ended 31 December, 2019 Tk.(40,679,776+2,258,292)= 42,938,068/- less depreciation on revaluated amount of flat Tk. 1,011,194/- = Tk. 41,926,874/-

| Sl. No | Particulars | At Cost | | | | Rate | Depreciation | | | Annexure-1 | |
|---------------------------|-------------------|--------------------|--------------|----------|--------------------|------|-------------------------|--------------------|-------------------|--------------------|--|
| | | Opening Balance | Addition | Disposal | Total | | Charge during this year | Adjustment of Dep. | Total | WDV as on 31.12.19 | |
| Land and Building: | | | | | | | | | | | |
| 1 | Flat-BTA Tower | 62,354,880 | - | - | 62,354,880 | 10% | 1,247,098 | - | 47,389,710 | 14,965,170 | |
| | Flat-Revaluation | 50,559,720 | - | - | 50,559,720 | 10% | 1,011,194 | - | 38,425,386 | 12,134,334 | |
| 2 | Land (Mohakhali) | 435,730,389 | - | - | 435,730,389 | 0% | - | - | - | 435,730,389 | |
| 3 | Land (Khulna) | 10,660,295 | 6,000 | - | 10,666,295 | 0% | - | - | - | 10,666,295 | |
| | Manikgonj floor | - | - | - | - | 0% | - | - | - | - | |
| 4 | Building & Cons. | 3,606,484 | 6,000 | - | 3,606,484 | - | - | - | - | 3,606,484 | |
| | Sub-Total: | 562,911,768 | 6,000 | - | 562,917,768 | | 2,258,292 | - | 85,815,096 | 477,102,672 | |

An associate firm of D. N. Gupta & Associates



Sunlife Insurance Company Ltd.
Schedule of Investment in Public Traded Share
As at December 31, 2019.

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

Annexure-2

| Sl No. | Name of the Company | No of share | 31.12.2019 | | 31.12.2018 |
|--------|----------------------|------------------|-------------------|-------------------|-------------------|
| | | | Book value | Market value | |
| 1 | 1st PRIMEF | - | - | - | 4,455,000 |
| 2 | AGRANI INS | - | - | - | 1,824,700 |
| 3 | ADNTEL | 18,968 | 189,680 | - | - |
| 4 | Asia Ins | 14,306 | 603,290 | 359,081 | 250,355 |
| 5 | BANGAS | 13,598 | 4,191,311 | 1,941,672 | 10,973 |
| 6 | BEXIMCO | 32,001 | 1,842,117 | 441,614 | 752,024 |
| 7 | BXSYNTHETIC | 110,200 | 2,738,298 | 396,720 | 804,460 |
| 8 | CITYGENINS | 65,000 | 1,431,438 | 1,462,500 | 181,262 |
| 9 | COPPERTECH | 4,979 | 48,576 | 117,007 | - |
| 10 | Delta Life Insurance | 11,855 | 2,576,753 | 930,617 | 1,301,679 |
| 11 | DHAKAINS | 29,960 | 1,713,761 | 1,012,648 | 608,188 |
| 12 | EHL | 7,519 | 719,401 | 310,535 | 350,385 |
| 13 | GENEXIL | 392 | 3,778 | 26,421 | - |
| 14 | FORTUNE | - | - | - | 948,290 |
| 15 | Generation Next | 167,085 | 2,363,535 | 451,130 | 1,052,636 |
| 16 | IBP(IPO) | - | - | - | 9,143 |
| 17 | INTRACO(IPO) | - | - | - | 7,129 |
| 18 | ILFSL | 98,308 | 3,038,251 | 589,848 | 1,282,689 |
| 19 | Islamic Finance | 17,343 | 464,927 | 267,082 | 283,809 |
| 20 | ISLAMIC INS | 11,878 | 462,802 | 289,823 | 257,753 |
| 21 | JANATA INURANCE | - | - | - | 268,068 |
| 22 | Karnofuly Insurance | - | - | - | 735,269 |
| 23 | KTL(IPO) | - | - | - | 280,071 |
| 24 | KPPL | 247,899 | 5,494,036 | 3,594,536 | 11,900,731 |
| 25 | LAFSURCEML | 10,000 | 831,540 | 336,000 | 435,000 |
| 26 | MLDYEING(IPO) | - | - | - | 125,572 |
| 27 | Metro Spinning | 63,724 | 1,233,487 | 407,833 | 509,792 |
| 28 | MPETROLEUM | 2,000 | 503,216 | 327,600 | 377,200 |
| 29 | NILO CEMENTS | 3,750 | 342,472 | 977,813 | 977,813 |
| 30 | NITOL INS | 23,930 | 1,098,967 | 686,791 | 670,040 |
| 31 | NEWLINE | 4,282 | 41,374 | 63,374 | - |
| 32 | PLFSL | 143,247 | 4,994,665 | 429,741 | 802,183 |
| 33 | PROGATIINSU | 7,687 | 808,221 | 295,950 | 200,462 |
| 34 | PROVATI INS | 9,897 | 437,678 | 273,157 | 169,239 |
| 35 | PREMIER BANK | - | - | - | 177,398 |
| 36 | PREMIER LEASING | 115,471 | 3,274,341 | 785,203 | 978,760 |
| 37 | PRIME BANK | 9,801 | 361,881 | 178,378 | - |
| 38 | RAKCERAMIC | 47,245 | 5,232,392 | 1,355,932 | 1,675,050 |
| 39 | RUPALI INS | 31,618 | 939,910 | 654,492 | 560,508 |
| 40 | RINGSHINE | 13,068 | 38,645 | 134,600 | - |
| 41 | RUNNERAUTO | 3,961 | 113,639 | 235,680 | - |
| 42 | SILVAPHL(IPO) | - | - | - | 276,739 |
| 43 | SKTRIMS(IPO) | - | - | - | 256,780 |
| 44 | SINOBANGLA | 20,000 | 1,694,229 | 1,672,000 | - |
| 45 | SP CREMIC | - | - | - | 95 |
| 46 | SEAPEARL | 3,916 | 38,207 | 161,731 | - |
| 47 | SILCOPHL | 4,991 | 47,534 | 151,227 | - |
| 48 | TALU Spinning | 232,480 | 6,860,893 | 674,192 | 1,394,880 |
| 49 | UNITED AIR | 320,000 | 2,655,986 | 448,000 | 928,000 |
| 50 | VFSTDL | 25,690 | 652,844 | 513,800 | 244,032 |
| 51 | WATCHCHEM | 1,000 | 515,565 | 365,800 | - |
| 52 | ZAIHAN TEX | 39,600 | 818,422 | 162,360 | 435,600 |
| | Total | 1,988,649 | 61,418,064 | 23,482,884 | 38,759,753 |

An associate firm of D. N. Gupta & Associates



2. AB Investment Limited
BO A/c # 1601760060990020

| Sl No. | Name of the Company | No of share | 31.12.2018 | | 31.12.2018 |
|--------|----------------------------|------------------|-------------------|-------------------|-------------------|
| | | | 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= | 2,071,934 | 63,730,357 | 24,332,768 | 41,072,046 |
| | IPO Application Trough DSE | - | 1,315,555 | - | - |
| | Grand Total (1+2)= | 2,071,934 | 65,045,912 | 24,332,768 | 41,072,046 |

*****Remarks:

- 1.00 The cost value of Shares in Publicly Traded Companies are Tk. 63,730,357/- as per company ledger balances and Cost balance as per broker house portfolios are Tk. 24,332,768/- The diferrence amount Tk. 39,397,589/- has been made because of following diferrent calculation method. The company follows the average method and the broker house follows FIFO method for calculating cost value of Shares.
- 2.00 The market value of share portfolio is less than cost price by Tk. 39,397,589/- 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 -2019

Annexure 03

| Sl No | FDR NO: | Date Of Maturity | Name Of Bank & Branch | Opening Balance FDR 2019 | New Investment-2019 | Interest Received During this year | IFT Deduction | Excise Duty/ Bank Charge | Total Amount | Less Encashment | Closing Balance FDR-2018 | Rate Of Interest 18-19 | Days for Accrued | Less Old Provision-2018 | Add New Provision 2019 | New Accrued & Net Interest Reserve-2019 |
|---------|-----------------------|------------------|--|--------------------------|---------------------|------------------------------------|---------------|--------------------------|--------------|-----------------|--------------------------|------------------------|------------------|-------------------------|------------------------|---|
| 1 | 2 | 4 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 |
| 1a | 02624400730 CM | 15-Jan-20 | South Bangla Agriculture & Com. Banani Br. | - | 10,000,000 | - | - | 2,500 | 9,97,500 | - | 9,97,500 | 9 | 350 | - | 89,158 | 89,158 |
| 01 | 0026244000406 | 08-Feb-20 | South Bangla Agriculture & Com. Banani Br. | 11262084 | - | 900,987 | 90,987 | 12,000 | 12,060,954 | - | 12,060,954 | 8 | 53 | 130,825 | 140,105 | 910,247 |
| 02 | 01244000057688 | 08-Feb-20 | South Bangla Agriculture & Com. Banani Br. | 61403074 | - | 4912,246 | 491,225 | 25,000 | 65,799,095 | - | 65,799,095 | 8 | 327 | 4,400,834 | 4,715,902 | 5,227,314 |
| 03 | 0293063000146 CM | 09-Apr-20 | Union Bank Ltd. Banani Br. | 10,000,000 | - | 1,060,000 | 106,000 | 2,500 | 10,951,500 | - | 10,951,500 | 11 | 267 | 775,397 | 846,176 | 1,133,779 |
| 04 | 007601000309541 CM | 20-Jun-20 | Exim Bank Ltd. Gulshan Br. | 129,425,565 | - | 14,238,812 | 1,423,881 | - | 142,238,696 | 20,000,000 | 122,238,696 | 11 | 226 | 8,815,122 | 7,947,190 | 13,368,880 |
| 05 | 0553925 0616010004604 | 24-Jun-20 | Exim Bank Ltd. Banani Br. | 426,569 | - | 38,391 | 3,839 | - | 461,121 | - | 461,121 | 9 | 191 | 17,857 | 21,177 | 42,251 |
| 06 | 0553925 0616010004612 | 24-Jun-20 | Exim Bank Ltd. Banani Br. | 493,593 | - | 44,423 | 4,442 | - | 533,574 | - | 533,574 | 9 | 191 | 20,863 | 25,129 | 48,889 |
| 07 | 401353300005491 | 27-Jul-20 | Exim Bank Ltd. Gulshan Br. | 2,439,787 | - | 146,387 | 14,639 | - | 2,571,536 | - | 2,571,536 | 6 | 159 | 63,388 | 66,789 | 149,809 |
| 08 | 00760100475762 | 02-Dec-20 | Exim Bank Ltd. Gulshan Br. | 139,000,000 | - | 12,302,500 | 1,230,250 | - | 144,072,250 | 110,72,250 | 133,000,000 | 9 | 30 | 10,11,164 | 1,011,164 | 12,302,500 |
| 09 | 03360100265321 | 22-Dec-19 | Exim Bank Ltd. Gulshan Corps Br. H/O | 11,323,608 | - | 1,047,134 | 104,743 | - | 12,266,298 | 2,266,298 | 10,000,000 | 10 | 10 | 28,697 | 26,712 | 1,045,449 |
| 10 | 03360100265529 | 29-Dec-19 | Exim Bank Ltd. Gulshan Corps Br. H/O | 11,323,608 | - | - | - | 55,000 | 11,268,608 | 11,268,608 | - | 9 | 0 | - | - | - |
| 11 | | | Fixed Deposit Aadartha B ma | | | | | | | | 26,600,000 | | | | | |
| Total = | | | | | | | | | | 44,607,155 | 384,213,976 | | | 15,263,928 | 15,695,444 | 35,120,676 |



SUNLIFE INSURANCE COMPANY LIMITED
H.O., 29, Kemal Ataturk Avenue, Banani, Dhaka # 1213
Details Schedule of BGTB
From : 1st January 2019 To 31 December 2019

Annexure: 04

| Sl No | BGTB NO. | Date Of Purchase | Date of Issue | Date Of Maturity | Term | Name Of Bank & Branch | Openin Balance 2018 | New BGTB 2019 | Less Enrichment | Closing Balance 2018 | Interest % | Date of Interest Receive 2019 | Inte. Receive Ist 6 month | Inte. Receive 2nd 6 month | Days of Accrued | New Accrued 31/12/18 | Less Old Accrued 2018 | Less Hof. line 2018 | Net Interest 31/12/2019 | |
|---------|---------------|------------------|---------------|------------------|----------|--------------------------|---------------------|---------------|-----------------|----------------------|------------|-------------------------------|---------------------------|---------------------------|-----------------|----------------------|-----------------------|---------------------|-------------------------|------------|
| 03 | BDH-000000002 | 30/7/2007 | 11/07/07 | 11/07/22 | 15 Years | Jamuna Bank Ltd. H.O | 10,000,000 | - | 10,000,000 | - | 14 | 43.716 | 43,857 | 700,000 | 1,19,892 | 174 | - | 697,397 | - | 1,190,895 |
| 04 | BD-400000028 | 28-11-2007 | 29-09-2007 | 29-09-2027 | 20 Years | Jamuna Bank Ltd. H.O | 10,000,000 | - | 10,000,000 | - | 15 | 29 Feb | 43,706 | 772,000 | 1,000,038 | 125 | - | 528,167 | - | 1,273,271 |
| 23 | BD-000000030 | 12/08/09 | 12/08/09 | 12/08/24 | 15 Years | Jamuna Bank Ltd. H.O.C.M | 4,000,000 | - | 4,000,000 | - | 9 | 43.888 | 43,889 | 171,800 | 171,800 | 142 | 133,875 | 133,875 | - | 343,800 |
| 30 | 0000002388 | 29-09-2010 | 07/10/09 | 07/10/19 | 10 Years | Jamuna Bank Ltd. H.O | 8,800,000 | - | 8,800,000 | - | 12 | 43.712 | 44,019 | 516,880 | - | 178 | - | 502,885 | - | 1,2715 |
| 45 | BDH0000002596 | 25/09/2011 | 05/10/11 | 05/10/21 | 10 Years | Jamuna Bank Ltd. H.O.C.M | 11,000,000 | - | 11,000,000 | - | 10 | 43.710 | 43,651 | 524,150 | 524,150 | 180 | 516,970 | 516,970 | - | 1,048,300 |
| 51 | BD-092230108 | 04/03/12 | 15/02/2012 | 15/02/2022 | 10 Years | N.C.C. Bank Ltd. | 20,000,000 | - | 20,000,000 | - | 11 | 43.511 | 43,692 | 1,135,900 | 1,215,190 | 139 | - | 864,466 | - | 1,485,724 |
| 60 | B D 932311150 | 07/03/13 | 20/02/13 | 20/02/28 | 15 Years | Jamuna Bank Ltd. H.O | 5,000,000 | - | 5,000,000 | - | 12 | 43.516 | 43,897 | 307,500 | 460,829 | 134 | - | 235,781 | - | 542,548 |
| 61 | BD 933361208 | 25/03/13 | 27/03/13 | 27/03/33 | 20 Years | Jamuna Bank Ltd. H.O | 50,000,000 | - | 50,000,000 | - | 12 | 43.52 | 44,104 | 3,120,000 | 3,120,000 | 96 | 1,641,205 | 1,641,205 | - | 6,240,000 |
| 62 | B D 932391152 | 10/06/13 | 17/04/13 | 17/04/28 | 15 Years | Jamuna Bank Ltd. H.O | 10,000,000 | - | 10,000,000 | - | 12 | 43.572 | 43,755 | 376,488 | - | 76 | - | 257,775 | - | 1,187,13 |
| 63 | BD 932304153 | 31/07/13 | 24/07/13 | 24/07/28 | 15 Years | Jamuna Bank Ltd. H.O | 10,000,000 | - | 10,000,000 | - | 12 | 43.682 | 43,670 | 620,000 | 407,797 | 161 | - | 546,859 | - | 1,153,808 |
| 64 | B D 932504153 | 13/08/13 | 24/07/13 | 24/07/28 | 15 Years | Jamuna Bank Ltd. H.O | 2,500,000 | - | 2,500,000 | - | 12 | 43.689 | 43,670 | 155,000 | 155,000 | 161 | 136,740 | 136,740 | - | 310,000 |
| 65 | B D 932391152 | 21/01/14 | 17/04/2013 | 17/04/28 | 15 Years | Jamuna Bank Ltd. H.O | 5,000,000 | - | 5,000,000 | - | 12 | 43.572 | 43,755 | 309,500 | 385,464 | 76 | - | 128,888 | - | 546,076 |
| 68 | B D 932161203 | 13/02/14 | 25/10/2012 | 25/10/32 | 20 Years | NCC Bank Ltd. H.O | 10,000,000 | - | 10,000,000 | - | 12 | 43.580 | 43,763 | - | 467,692 | 68 | 226,542 | - | 241,150 | |
| 69 | BD 933241202 | 18/02/14 | 26/12/2013 | 26/12/33 | 20 Years | NCC Bank Ltd. H.O | 10,000,000 | - | 10,000,000 | - | 12 | 43.642 | 43,825 | 616,500 | 264,214 | 6 | - | 621,567 | - | 259,147 |
| 70 | BD 933241202 | 27/02/14 | 26/12/2013 | 26/12/33 | 20 Years | NCC Bank Ltd. H.O | 15,000,000 | - | 15,000,000 | - | 12 | 43.642 | 43,825 | 924,750 | 396,321 | 6 | - | 932,351 | - | 389,721 |
| 71 | BD 933241202 | 06/03/14 | 26/12/2013 | 26/12/33 | 20 Years | NCC Bank Ltd. H.O | 10,000,000 | - | 10,000,000 | - | 12 | 43.642 | 43,825 | 616,500 | 896,115 | 6 | - | 621,567 | - | 891,048 |
| 72 | B D 932161203 | 13/03/14 | 25/10/2012 | 25/10/32 | 20 Years | Jamuna Bank Ltd. H.O | 15,000,000 | - | 15,000,000 | - | 12 | 43.580 | 43,763 | 659,638 | - | 68 | - | 339,614 | - | 318,824 |
| 73 | BD 934361207 | 15/04/14 | 27/03/2014 | 27/03/34 | 20 Years | Jamuna Bank Ltd. H.O | 25,000,000 | - | 25,000,000 | - | 12 | 43.551 | 43,735 | 1,517,500 | 1,783,826 | 96 | 478,948 | 788,247 | - | 2,861,827 |
| 74 | BD 934361207 | 20/04/14 | 27/03/2014 | 27/03/34 | 20 Years | Jamuna Bank Ltd. H.O | 5,000,000 | - | 5,000,000 | - | 12 | 43.551 | 43,735 | 303,500 | 391,640 | 96 | - | 159,649 | - | 535,491 |
| 75 | B D 934401201 | 19/05/14 | 23/04/2014 | 23/04/28 | 20 Years | Jamuna Bank Ltd. H.O | 10,000,000 | - | 10,000,000 | - | 12 | 43.578 | 43,761 | 607,000 | 562,089 | 70 | - | 232,822 | - | 936,277 |
| 76 | BD 934361207 | 26/05/14 | 27/03/2014 | 27/03/34 | 20 Years | Jamuna Bank Ltd. H.O | 10,000,000 | - | 10,000,000 | - | 12 | 43.551 | 43,735 | 607,000 | 46,564 | 96 | - | 319,298 | - | 334,285 |
| 79 | BD 932621152 | 05/03/15 | 26/11/2014 | 26/11/29 | 15 Years | Jamuna Bank Ltd. H.O | 10,000,000 | - | 10,000,000 | - | 11 | 43.611 | 116,271 | - | - | 36 | - | 113,129 | - | 3,142 |
| 80 | BD 932621152 | 12/03/15 | 26/11/2014 | 26/11/29 | 15 Years | Jamuna Bank Ltd. H.O | 10,000,000 | - | 10,000,000 | - | 11 | 43.611 | 43,795 | 454,233 | - | 36 | - | 113,129 | - | 311,104 |
| Total = | | | | | | | 272,950,000 | - | 183,800,000 | - | | | 15,100,010 | 12,985,592 | | 2,907,538 | | 10,629,102 | | 20,387,437 |

An associate firm of D. N. Gupta & Associates

An associate firm of D. N. Gupta & Associates



DIRECTORS' CERTIFICATE

- 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. 39,397,589/- 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 31.12.2019 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(C.C)

Director

Director

Chairperson

Dated: Dhaka, August 13, 2020

**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 Securitit Co. Ltd. (Sub. Co.) | : | 17 th September 2013 |
| Launching of Sunlife Tower Mohakhali Project | : | September 2018 |
| Capital structure & Share Value | | |
| Authorized Capital | : | 50 Crore |
| Issued, Subscribed & Paid-up Capital | : | 35.76Crore |
| Number of Share issued | : | 3.57 Crore |

একক বীমা

| ক্রমিক নং | অফিসের নাম | ঠিকানা |
|-----------|--------------------------|--|
| ১. | হাজীগঞ্জ সার্ভিসিং সেল | রাফা টাওয়ার (৪র্থ তলা) পশ্চিম বাজার হাজীগঞ্জ, চাঁদপুর। |
| ২. | চট্টগ্রাম সার্ভিসিং সেল | ৮৪ জালাল প্রাজা (৪র্থ তলা), সিডিএ এভিনিউ, মুরাদপুর চট্টগ্রাম। |
| ৩. | চাটখিল সার্ভিসিং সেল | আজিজ সুপার মার্কেট (২য় তলা), চাটখিল পৌরসভা, পোঃ চাটখিল-৩৮৭০, থানা চাটখিল, নোয়াখালী |
| ৪. | কুমিল্লা সার্ভিসিং সেল | ডসদিক শ্যানশন, শাহা মেডিকেল সংলগ্ন রাজগঞ্জ (ছাতিপাট) কুমিল্লা। |
| ৫. | কুমিল্লা সার্ভিসিং সেল-২ | হাজী ভিলা (২য় তলা) সূচীপাড়া, শাহরাস্তি, চাঁদপুর। |
| ৬. | সিলেট সার্ভিসিং সেল | মীরা বাজার, মৌসুমী ১, সিলেট সদর সিলেট |
| ৭. | মতিঝিল সার্ভিসিং সেল | মতিঝিল স্কয়ার (১০ তলা পশ্চিম পার্শ্ব) ১/বি ডিআইটি এভিনিউ মতিঝিল, দৈনিক বাংলা মোড়, ঢাকা-১০০০। |
| ৮. | ফার্মগেট সার্ভিসিং সেল | ১৪৯/১ ব্রেণ ও মাইন্ড হাসপাতাল, ৪র্থ তলা, ফার্মগেট, তেজগাঁও, ঢাকা। |
| ৯. | মানিকগঞ্জ সার্ভিসিং সেল | কর্ণেল মালেক সানলাইফ টাওয়ার (৫ম তলা) বাস স্ট্যান্ড, মানিকগঞ্জ। |
| ১০. | বরিশাল সার্ভিসিং সেল | মালেক ভবন, (৩য় তলা) নতুন বাজার বরিশাল। |
| ১১. | খুলনা সার্ভিসিং সেল | আলী ম্যানশন, এ/৭ মজিদ স্মরণী, সোনাডাংগা, খুলনা। |
| ১২. | বগুড়া সার্ভিসিং সেল | আরএস ম্যানশন (২য় তলা) শিবাতি সেবক সমিতি কালিতলা, বগুড়া-৫৮০০। |
| ১৩. | রাজশাহী সার্ভিসিং সেল | হাজেরা ভিলা, মিয়া পাড়া সাহেব বাজার, রাজশাহী। |

ইসলামী একক বীমা

| ক্রমিক নং | অফিসের নাম | ঠিকানা |
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| ১৪. | চট্টগ্রাম সার্ভিসিং সেল | আখ্বেদ সেস্টার, ২৪৭০/৭, এএসকে, মুজিব রোড চৌমোহনী, চট্টগ্রাম। |
| ১৫. | হাজীগঞ্জ সার্ভিসিং সেল | সোনালী প্রাজা, (৪র্থ তলা), পশ্চিম বাজার রোড হাজীগঞ্জ সদর, চাঁদপুর। |
| ১৬. | বন্দারহাট সার্ভিসিং সেল | সিরাজ বিল্ডিং (৬ষ্ঠতলা) ৬৭১, সিডিএ এভিনিউ বন্দারহাট, চট্টগ্রাম। |
| ১৭. | ফেনি সার্ভিসিং সেল | মুন্সি নাদেরুজ্জামান, শাহ আলম টাওয়ার (৯ম তলা) এসএসকে রোড ফেনি সদর, ফেনি |
| ১৮. | কুমিল্লা সার্ভিসিং সেল | নাহার প্রাজা, (১১তলা) কান্দিরপাড়া, কুমিল্লা। |
| ১৯. | সিলেট সদর সার্ভিসিং সেল | আল হামরা সপিংসিটি জিন্দাবাজার, সিলেট |
| ২০. | ময়মনসিং সার্ভিসিং সেল | বজোরাজ নিকেতন, ৬২ছোট বাজার, ময়মনসিংহ সদর ময়মনসিংহ। |
| ২১. | গাজীপুর সার্ভিসিং সেল | এম এন এ কম্প্লেক্স (৩য় তলা) উক্ক সিনেমা হলের পশ্চিমপাশ্বে ময়মনসিংহ রোড, গাজীপুর চৌরাস্তা, গাজীপুর। |
| ২২. | মানিকগঞ্জ সার্ভিসিং সেল | কর্ণেল মালেক সানলাইফ টাওয়ার (৫ম তলা) বাস স্ট্যান্ড, মানিকগঞ্জ। |
| ২৩. | রাজশাহী সার্ভিসিং সেল | কবিলম্যানশন (৪র্থ তলা), মালোপাড়া, জিপিও-৬০০০, বুয়ানী, রাজশাহী। |
| ২৪. | রংপুর সার্ভিসিং সেল | শহীদ শপিং কমপ্লেক্স (৫ম তলা), জাহাজ কোম্পানী মোড় রংপুর সদর, রংপুর। |
| ২৫. | বরিশাল সার্ভিসিং সেল | শেখ ভবন (৩য়তলা) মেজর এম এ জলিল সড়ক করিম কুটির, বরিশাল |
| ২৬. | খুলনা সার্ভিসিং সেল | হাওলাদার আলী ভবন, এ/৭, মাজিদ স্মরণী, সোনাডাংগা, খুলনা। |
| ২৭. | বান্দর টিলা সার্ভিসিং সেল | এ চেম্বার, ২৪৬১ বান্দর টিলা সাউথ হলিসোহরাব, শায়লাক বাহার পাচলাসি, চট্টগ্রাম। |
| ২৮. | বাড়ডা সার্ভিসিং সেল | কেএইচএ-২৭ কুড়িল চৌরাস্তা, জোয়ার সাহারা, খিলক্ষেত ভাটড়া, ঢাকা। |
| ২৯. | রওসন হাট সার্ভিসিং সেল | হাজী আবুল বসক ভবন (৩য়তলা) সোনালী ব্যাংকের উপরে রওসনহাট, চন্দনাইস, চট্টগ্রাম। |

ইসলামী আদর্শ বীমা

| ক্রমিক নং | অফিসের নাম | ঠিকানা |
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| ৩০. | ময়মনসিং সার্ভিসিং সেল | ৭৬/৩ বাঘমারা ব্রহ্ম পল্লীবাড়ী, ময়মনসিংহ। |
| ৩১. | ধনবাড়ী সার্ভিসিং সেল | অনবাড়ী রশিদ ভিলা, কেন্দ্রারোড আমতলী, ধনবাড়ী, জেলাঃ টাঙ্গাইল। |
| ৩২. | ঢাকা সার্ভিসিং সেল | সুলতান আহমেদ প্রাজা, ৩২ পুরানা পল্টন, ঢাকা। |
| ৩৩. | সাভার সার্ভিসিং সেল | জিরানী সেন্ট্রাল মসজিদ মার্কেট (৪র্থ তলা), জিরানী বাজার, কাসিমপুর গাজীপুর। |
| ৩৪. | ফরিদপুর সার্ভিসিং সেল | ৮৯/এ, জনতা ব্যাংক মোড়, মুজিব রোড, ফরিদপুর। |

গণমুখী বীমা

| ক্রমিক নং | অফিসের নাম | ঠিকানা |
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| ৩৬. | ফেনী সার্ভিসিং সেল | গনিপুজা (২য়তলা), গোড়াউন কোয়ার্টার রেলগেট, ফেনী। |
| ৩৭. | ময়মনসিং সার্ভিসিং সেল | ৭৬/এ ছোট বাজার (৫ম তলা) ইসলামী ব্যাংক সংলগ্ন ময়মনসিংহ। |
| ৩৮. | গাজীপুর-১ বিকেন্দ্রীকরণ অফিস | হাজী ম্যানসন (২য় তলা), মাওনা চৌরাস্তা, গাজীপুর। |
| ৩৯. | ঠাকুরগাঁও সার্ভিসিং সেল | সরকার পাড়া, ঠাকুরগাঁও |
| ৪০. | কালামপুর সার্ভিসিং সেল | ভালুম কলেজের সামনে, কালামপুর বাজার ধামরাই, ঢাকা। |
| ৪১. | রংপুর সার্ভিসিং সেল | নিউ জামাল মার্কেট (৩য় তলা) গ্রাউন হোটেল ট্রেশন রোড, জেলাঃ রংপুর। |
| ৪২. | রাজশাহী সার্ভিসিং সেল | হাজেরা ভিলা, মিয়াপাড়া সাহেব বাজার রাজশাহী। |
| ৪৩. | জয়পুর হাট সার্ভিসিং সেল | আমতলী, ৭৭, সিও কলোনী, উপজেলা রোড জয়পুরহাট। |
| ৪৪. | বরিশাল সার্ভিসিং সেল | সোহাগ ভিলা (২য় তলা), হাসপাতাল রোড, বরিশাল |
| ৪৫. | কুষ্টিয়া সার্ভিসিং সেল | এসএন রোড ৫৫/১, লাভলী টাওয়ার (৯ম তলা), কুষ্টিয়া। |
| ৪৬. | গাজীপুর-২ বিকেন্দ্রীকরণ অফিস | হযরত আলী টাওয়ার (৩য় তলা) মালেরকের বাড়ী, গাজীপুর। |
| ৪৭. | মানিকগঞ্জ সার্ভিসিং সেল-১ | কর্ণেল মালেক সানলাইফ টাওয়ার (৫ম তলা) বাস স্ট্যান্ড, মানিকগঞ্জ। |
| ৪৮. | মানিকগঞ্জ সার্ভিসিং সেল-২ | কর্ণেল মালেক সানলাইফ টাওয়ার (৫ম তলা) বাস স্ট্যান্ড, মানিকগঞ্জ। |
| ৪৯. | জামালপুর সার্ভিসিং সেল | আকন্দ পেপার হাউজ (৪র্থ তলা), স্টেশন রোড, জামালপুর। |

ইসলামী আ'সান বীমা

| ক্রমিক নং | অফিসের নাম | ঠিকানা |
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| ৫০. | কুমিল্লা সার্ভিসিং সেল | বাড়ী #৬৭-৫৮ নাহার মঞ্জিল, কান্দিরপাড়া নজরুল এভিনিউ কুমিল্লা। |
| ৫১. | বুড়িচং সার্ভিসিং সেল | পুরাতন কৃষিব্যাংক ভবন, উপজেলা: বুড়িচং, কুমিল্লা। |
| ৫২. | ঢাকা সার্ভিসিং সেল | সাইজুল ভবন, ব্রকএ, হাজী মার্কেট এস-মিল পশ্চিম পিএস ভাটারা, ঢাকা ১২১২। |
| ৫৩. | বরিশাল সার্ভিসিং সেল | চৌধুরী ভবন, সি এন্ড বি রোড, বরিশাল |
| ৫৪. | কুষ্টিয়া সার্ভিসিং সেল | লাভলী টাওয়ার, ১৫৫/১, এনএস রোড রোড, কুষ্টিয়া। |
| ৫৫. | বগুড়া সার্ভিসিং সেল-২ | কুইন হাউজ, কৈ-গড়ী, বন বিভাগের পশ্চিম পাশে বগুড়া। |
| ৫৬. | নীলফামারী সার্ভিসিং সেল | সৈয়দপুর রোড, জোরদরগা, নীলফামারী। |
| ৫৭. | মানিকগঞ্জ সার্ভিসিং সেল | কর্ণেল মালেক সানলাইফ টাওয়ার (৫ম তলা) বাস স্ট্যান্ড, মানিকগঞ্জ। |
| ৫৮. | চট্টগ্রাম সার্ভিসিং সেল | ২নং রেলগেট, ষোলশহর, চট্টগ্রাম। |
| ৫৯. | খুলনা সার্ভিসিং সেল | হাওলাদার আলী ভবন, এ/৭ মাজিদ স্মরণী সোনাডাঙ্গা, খুলনা। |
| ৬০. | ময়মনসিংহ সার্ভিসিং সেল | মুক্তিযোদ্ধা পল্লী, পলাশপুর ময়মনসিংহ |

লোকমুখী বীমা

| ক্রমিক নং | অফিসের নাম | ঠিকানা |
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| ৬১. | মানিকগঞ্জ সার্ভিসিং সেল | কর্ণেল মালেক সানলাইফ টাওয়ার (৬ষ্ঠ তলা) বাস স্ট্যান্ড, মানিকগঞ্জ। |
| ৬২. | কুমিল্লা সার্ভিসিং সেল | জননী ভিলা (৫ম তলা) হোল্ডিং নম্বর-৫১৩, ডাক্তার পাড়া, কান্দিরপাড়া কুমিল্লা। |
| ৬৩. | ময়মনসিং সার্ভিসিং সেল | ১৩-কে-১, জিল রোড, পুলিশলাইন, (৪র্থ তলা) ময়মনসিংহ। |
| ৬৪. | নরসিংদী সার্ভিসিং সেল | ১০১২ নন্দীপাড়া, চিনিশপুর, ভেলানগর মোড়ও এনআর বিয়াংকের পশ্চিমপাশে নরসিংদী |
| ৬৫. | খুলনা সার্ভিসিং সেল | আলী ভবন ৪র্থ তলা, মসজিদ স্বরনী মোল্লাবাটী মোড়, সোনাডাঙ্গা, খুলনা। |
| ৬৬. | ঝিনাইদাহ সার্ভিসিং সেল | এমদাদ সুপার মার্কেট (৩য় তলা), আরাফপুর ঝিনাইদহ। |
| ৬৭. | রাজশাহী সার্ভিসিং সেল | ছেটির রোড, নগর ভবনের সন্মুখে বাসা নং-১০৫ (৩য়তলা) রাজশাহী। |
| ৬৮. | ঠাকুরগাঁও সার্ভিসিং সেল | কহীদ তিতুমীর, সেনা ক্যাম্পের পূর্বপাশে হাজীপাড়া, ঠাকুরগাঁও |
| ৬৯. | ফরিদপুর সার্ভিসিং সেল | কবিরের মোড়, সাভারামপুর, ফরিদপুর। |
| ৭০. | কক্সবাজার সার্ভিসিং সেল | আলী নূর প্রাজা ৩য় তলা, বাজারঘাট, কক্সবাজার। |



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 2020, Sunlife Insurance Co. Ltd. plans to convene its 20th AGM 2020 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. 06 September 2020. 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. 06 September 2020 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.