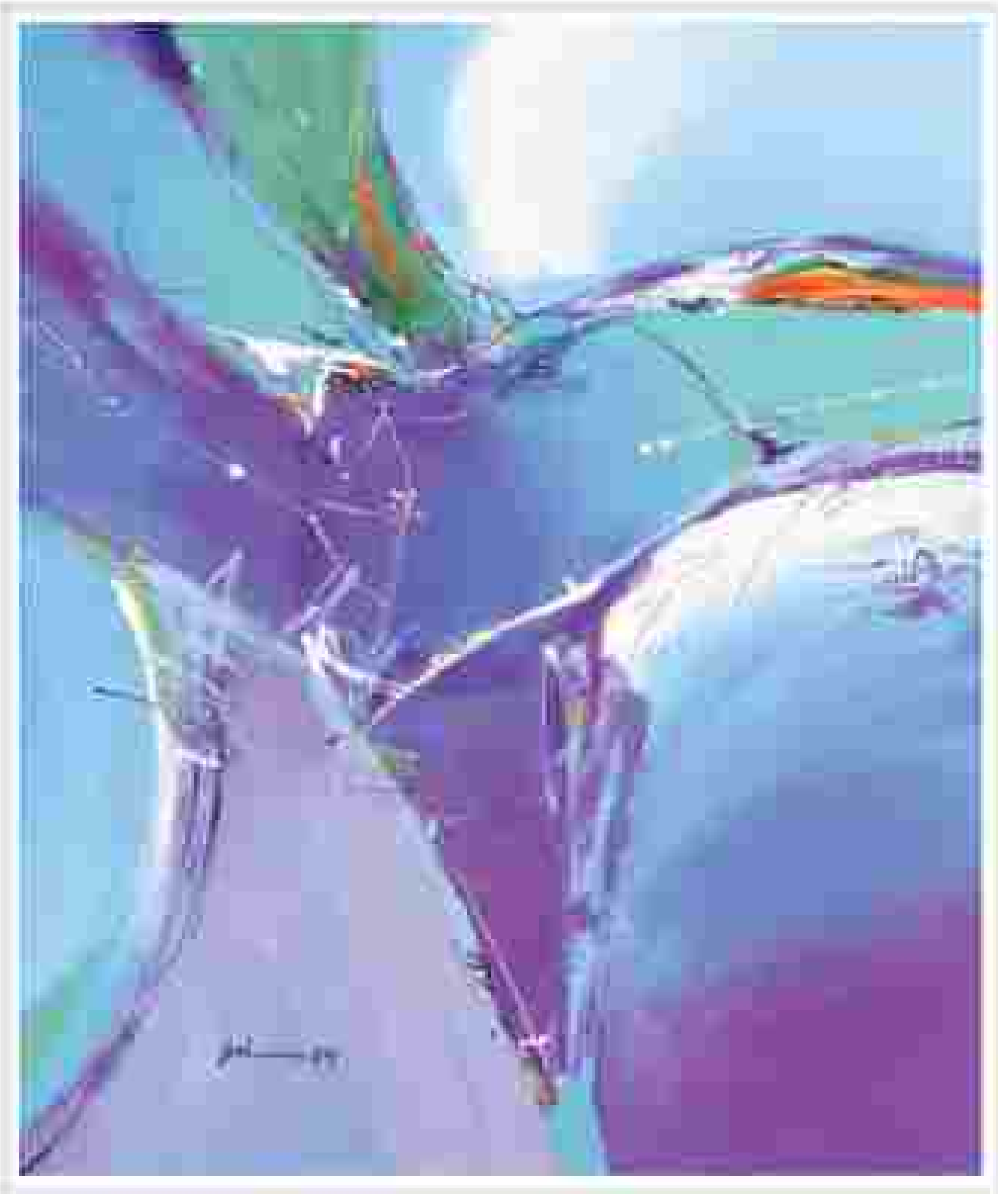
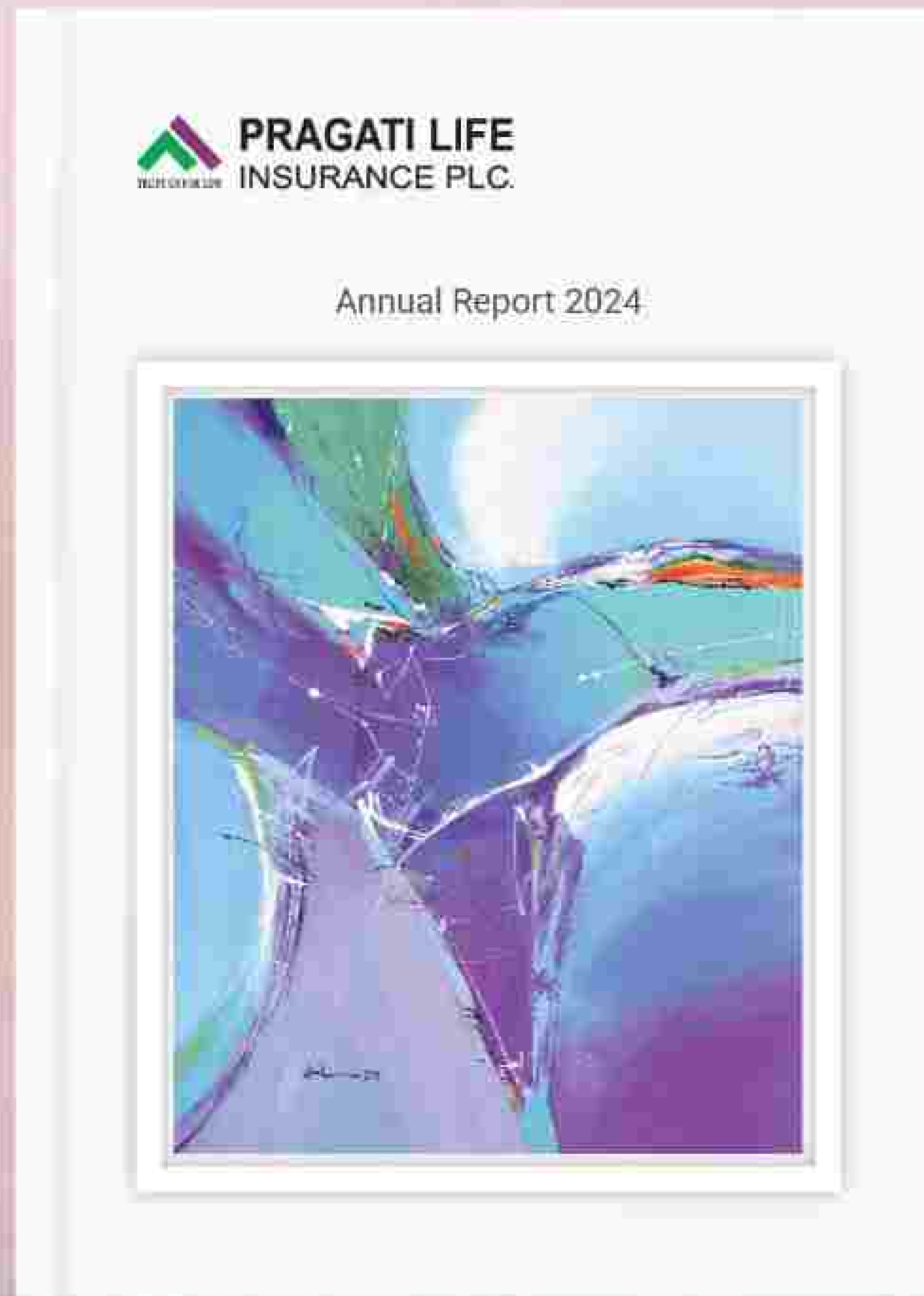
PRAGATI LIFE
INSURANCE PLC.

Annual Report 2024

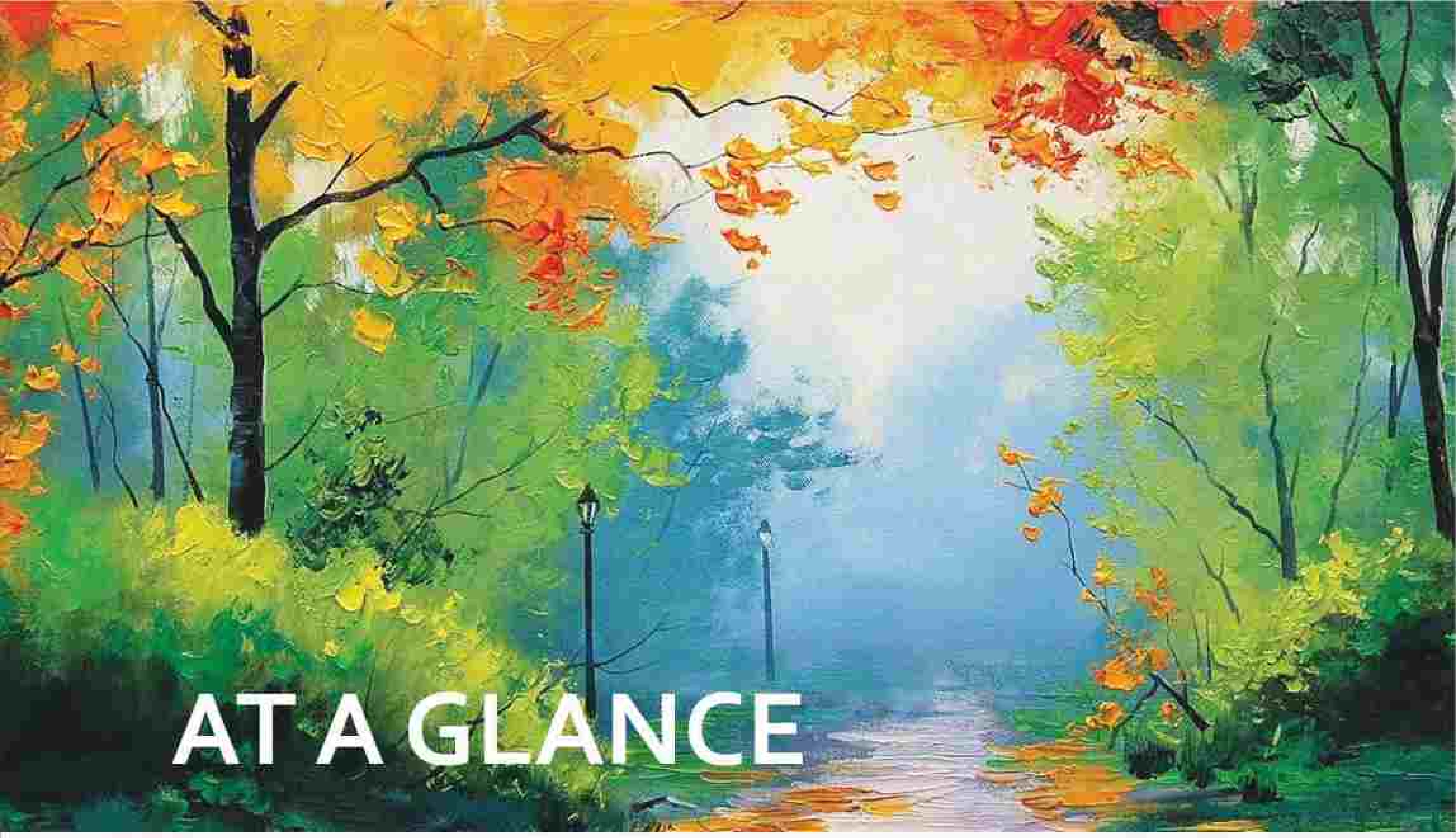


গৌরবের ২৫ বছর
প্রগতি লাইফ এ বীমা করবো
ভাবনাহীন জীবন গড়বো



CONTENTS

PRAGATI LIFE INSURANCE PLC



AT A GLANCE

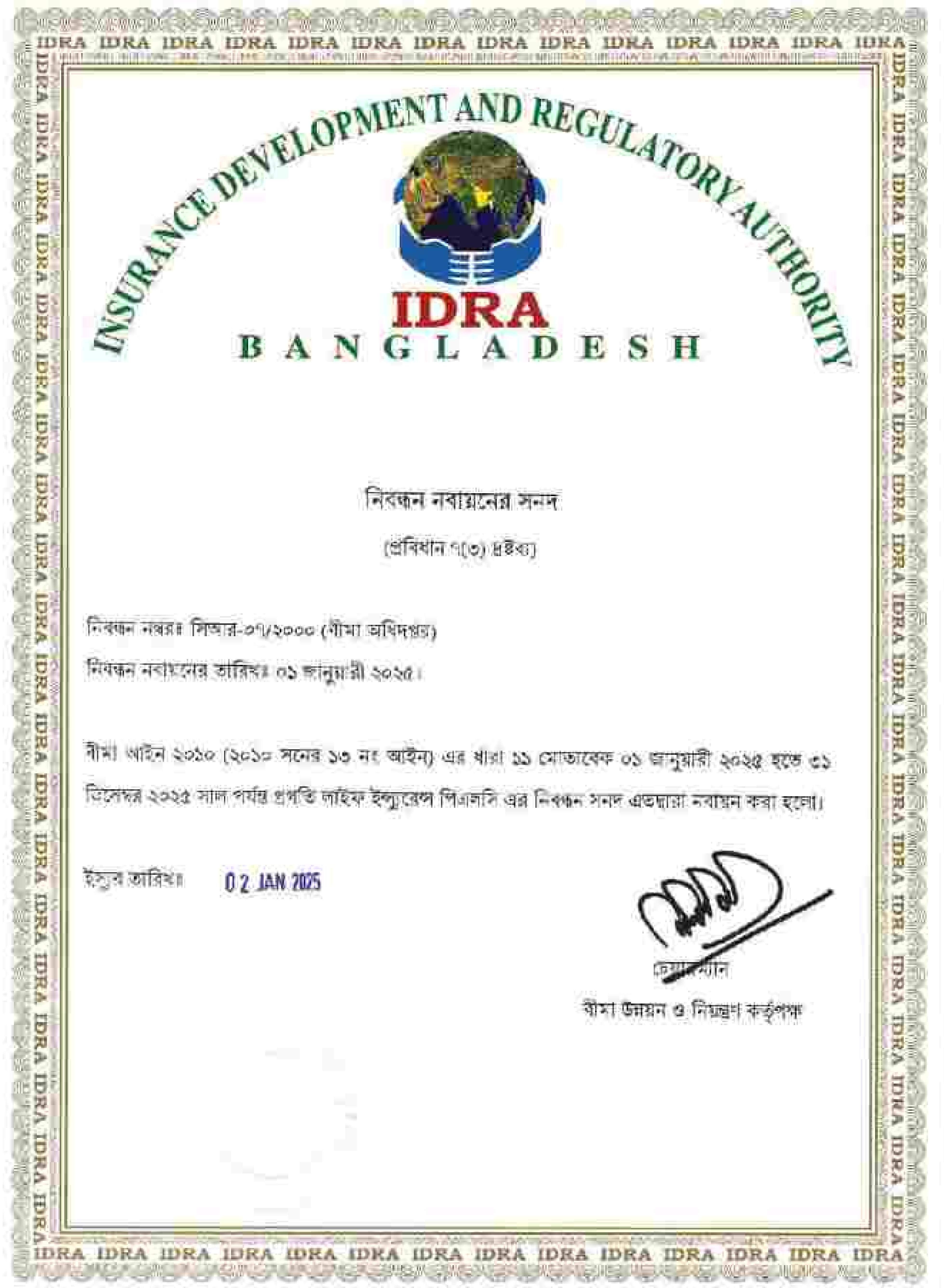
Pragati Life Insurance PLC. was established on January 30, 2000 as a public limited company under the Companies Act, 1994 with the philosophy of maintaining competiveness and balanced with prudent management and fairness to all policyholders. The Company obtained registration from the Department of Insurance on April 11, 2000 under the Insurance Act, 1938 to carry out insurance business. The Company started with a Paid up capital of Tk. 30 million against an Authorized Capital of Tk. 250 million. Now the paid up capital stands to Tk.325.45 million as at 31 December 2024.

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

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

Pragati Life has re-insurance agreement with the largest Reinsurer of the world-Munich Reinsurance Company, Germany since its inception.Pragati Life is also the first insurer in Bangladesh introducing the status of the policies through Push-Pull (SMS) service to its Policyholders. In addition, the policyholders can also know their policy details from anywhere in the world from its website and recently launched mobile apps. Pragati Life has also initiated digital premium payment options like payment through EFTN, using Debit/Credit Card, Mobile Banking and use of Agent Banking.

IDRA CERTIFICATE



INSURANCE DEVELOPMENT AND REGULATORY AUTHORITY

IDRA

BANGLADESH

নিবন্ধন নবায়নের সনদ

(প্রবিধান ৭(৩) দ্রষ্টব্য)

নিবন্ধন নম্বরঃ সিআর-০৭/২০০০ (বীমা অধিদপ্তর)

নিবন্ধন নবায়নের তারিখঃ ০১ জানুয়ারী ২০২৫।

বীমা আইন ২০১০ (২০১০ সনের ১৩ নং আইন) এর ধারা ১১ মোতাবেক ০১ জানুয়ারী ২০২৫ হতে ৩১ ডিসেম্বর ২০২৫ সাল পর্যন্ত প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি এর নিবন্ধন সনদ এতদ্বারা নবায়ন করা হলো।

ইস্যুর তারিখঃ 02 JAN 2025

চেয়ারম্যান

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ

BAPLC RENEWED CERTIFICATE

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

This is to certify that

PRAGATI LIFE INSURANCE PLC

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges appertaining thereto.

This certificate remains current until 31st December, 2025.

Ref. No: CM-2025/048

Date of issue : January 23, 2025

BAPLC

Secretary General

MEMBERSHIP OF THE BANGLADESH INSURANCE ASSOCIATION

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন
Bangladesh Insurance Association

সূত্র ঃ বিআইএ-১(৩৪)/২০২৪-২৭০

তারিখ ঃ ডিসেম্বর ৪, ২০২৪

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য পদ
হালনাগাদ-এর জন্য প্রত্যয়নপত্র

এতদ্বারা প্রত্যয়ন করা যাচ্ছে যে, **প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি** বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর সদস্য।

এই প্রত্যয়নপত্র ২০২৫ সালের জন্য লাইফ/নন-লাইফ বীমা ব্যবসা করার নিমিত্তে বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ-এর নিকট থেকে নিবন্ধন নবায়নের জন্য হালনাগাদ সনদ।

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর পক্ষে
(মোঃ ওমর ফারুক, এনডিসি)
সেক্রেটারী

মুখ্য নির্বাহী কর্মকর্তা
প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি
প্রগতি ইন্স্যুরেন্স ভবন (লেভেল-৬)
২০-২১, কাওরান বাজার
ঢাকা-১২১৫।

Hossain Tower (9th Floor), Box Culvert Road, 116 Naya Paltan, Dhaka-1000, Bangladesh
Tel : 88 02 2222263/8, 88 02 48310179, E-mail: biadhaka1988@gmail.com, bia@bdcom.com, Web : www.biabd.org

INCORPORATION CERTIFICATE

Office of the Registrar of Joint Stock Companies & Firms

Certificate of Incorporation pursuant to change of name

[Pursuant to section 11 sub-section (7) of the Companies Act, 1994]

No. C-39541

*I hereby certify that pursuant to the provisions of section 11 sub-section (7) Act, XVIII of 1994 (Companies Act, 1994) the name of the company has been changed from **PRAGATI LIFE INSURANCE LIMITED** to **PRAGATI LIFE INSURANCE PLC.** with effect from the date of issue of this certificate and that the company is limited.*

*Given under my hand at **Dhaka** this **Fourth** day of **November two thousand and twenty-four**.*

Assistant Registrar
Joint Stock Companies & Firms
Bangladesh

N.B. This certificate is digitally signed. Please find the soft copy to verify the signature.

LETTER OF TRANSMITTAL

All Shareholders

Insurance Development and Regulatory Authority
Registrar of Joint Stock Companies and Firms Bangladesh
Bangladesh Securities and Exchange Commission
Dhaka Stock Exchange PLC.
Chittagong Stock Exchange PLC.
Central Depository Bangladesh Limited
Bangladesh Association of Publicly Listed Companies
Bangladesh Insurance Association
All other Stakeholders

Annual Report for the year ended December 31, 2024

Dear Sir,

We are pleased to enclose copy of the Annual Report-2024 together with the Audited Financial Statements including Balance Sheet, Revenue Account, Cash Flow Statement, and Notes to the Accounts for the year ended December 31, 2024 for your kind information and record.

Sincerely yours,

Jagadish Kumar Bhanja, FCS
Company Secretary

প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি.

প্রধান কার্যালয় : প্রগতি ইন্স্যুরেন্স ভবন (৯ম তলা)

২০-২১, কাওরান বাজার, ঢাকা-১২১৫।

২৫তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এই বিজ্ঞপ্তির মাধ্যমে জানানো যাচ্ছে যে, প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি. এর ২৫তম বার্ষিক সাধারণ সভা নিম্নলিখিত কার্যাবলী সম্পাদনের জন্য আগামী ১৪ সেপ্টেম্বর, ২০২৫, রবিবার, বেলা ১১.৩০ ঘটিকায় ডিজিটাল প্লাটফর্ম https://pragatilife.virtualagmbd.com এই লিংকের মাধ্যমে অনুষ্ঠিত হবে।

১. ৩১ ডিসেম্বর, ২০২৪ তারিখে সমাপ্ত বছরের নিরীক্ষিত হিসাব বিবরণী ও নিরীক্ষকদের প্রতিবেদন এবং পরিচালকমণ্ডলীর প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন।

২. ৩১ ডিসেম্বর, ২০২৪ তারিখে সমাপ্ত বছরের পরিচালনা পর্ষদের সুপারিশকৃত লভ্যাংশ অনুমোদন।

৩. পরিচালক নির্বাচন/পুনঃ নির্বাচন।

৪. ২০২৫ সালের জন্য কোম্পানীর নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।

৫. ২০২৫ সালের জন্য বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর কোম্পানীর প্রাতিষ্ঠানিক সুশাসন (Corporate Governance) নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।

	AGM Link:	পরিচালনা পর্ষদের আদেশক্রমে
ঢাকা ২১ আগস্ট, ২০২৫		[illegible] কুমার [illegible], এফসিএস কোম্পানী সচিব

নোটঃ

রেকর্ড ডেট: ১৯ আগস্ট, ২০২৫

১. কোম্পানীর শেয়ারহোল্ডার যাদের নাম রেকর্ড ডেট এ কোম্পানীর সদস্য বহিতে লিপিবদ্ধ অথবা সিডিবিএল এ রেকর্ডভুক্ত থাকবে কেবলমাত্র তারাই বার্ষিক সাধারণ সভায় অংশগ্রহণ, ভোটদান এবং লভ্যাংশ পাওয়ার যোগ্য হবেন।

২. সম্মানিত শেয়ারহোল্ডারগণ বার্ষিক সাধারণ সভায় অংশগ্রহণ করার জন্য https://pragatilife.virtualagmbd.com এই লিংক অথবা কিউ আর কোড এর মাধ্যমে প্রবেশ করতে হবে এবং ইউজার আইডি হিসাবে বিও হিসাব নম্বর এবং পাসওয়ার্ড হিসেবে রেকর্ড ডেটে ধারণকৃত শেয়ারের পরিমাণ প্রদান করতে হবে। শেয়ারহোল্ডারগণ তাদের প্রশ্ন ও মতামত সভা শুরুর ২৪ ঘন্টা পূর্বে ইলেক্ট্রনিক পদ্ধতি ব্যবহারের মাধ্যমে প্রদান করতে পারবেন।

৩. সাধারণ সভায় যোগদান ও ভোট প্রদানের যোগ্য একজন শেয়ারহোল্ডার তার পক্ষে সাধারণ সভায় যোগদান ও ভোট প্রদানের জন্য একজন প্রতিনিধি নিয়োগ দিতে পারবেন। প্রতিনিধিকে কোম্পানীর একজন শেয়ারহোল্ডার হতে হবে এবং যথাযথভাবে পূরণকৃত ও স্ট্যাম্পযুক্ত প্রক্সি ফর্ম কোম্পানীর নিবন্ধিত কার্যালয়ে সভা শুরুর ৭২ ঘন্টা পূর্বে জমা দিতে হবে।

৪. বার্ষিক প্রতিবেদন-২০২৪ ইলেক্ট্রনিক মাধ্যমে প্রদান করা হয়েছে। বার্ষিক প্রতিবেদন-২০২৪ কোম্পানির ওয়েব সাইট www.pragatilife.com পাওয়া যাবে এবং শেয়ার বিভাগ থেকে সংগ্রহ করা যাবে।

৫. মার্চেন্ট ব্যাংক এবং ডিপোজিটরী পার্টিসিপেন্টদের অবগতির জন্য জানানো যাচ্ছে যে, তারা প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি. এর শেয়ার মার্জিন লোন অন্তর্ভুক্ত তাদের বিবরণী আগামী ৪ সেপ্টেম্বর, ২০২৫ইং তারিখের মধ্যে কোম্পানীর সচিব বরাবর পৌঁছানোর জন্য অনুরোধ করা হচ্ছে। অন্যথায় লভ্যাংশ প্রদানে কোন প্রকারের জটিলতার দায় কোম্পানী বহন করবে না।

৬. পরিচালনা পর্ষদ এর ১৭৬তম সভায় সভার স্ক্রুটিনাইজার হিসাবে Surja Associates, Chartered Secretaries কে নিয়োগ প্রদান করা হয়েছে।

৭. সকল ক্ষেত্রে বি.এস.ই.সি এর নির্দেশনা প্রযোজ্য হবে।

MEMBERSHIP CERTIFICATE OF MCCI

MCCI

METROPOLITAN CHAMBER OF COMMERCE AND INDUSTRY, DHAKA

Membership Certificate

This is to certify that Pragati Life Insurance PLC., Pragati Insurance Bhaban ... Dhaka ... is a Member of this Chamber.

Membership No. : 237

Date of Issue : 3rd August 2025

Date of Expiry : 31st December 2025

Signature

Md. Masudur Rahman

Deputy Secretary General

VISION, MISSION AND CORPORATE FOCUS

OUR VISION

We shall be recognized as the most trusted life insurance company in Bangladesh. Our success will be built on our absolute dedication to the satisfaction of our policyholders through constant innovation, operational efficiency, prompt services, cost-effectiveness and safeguarding the information security. We shall ensure transparency through integrity and applying the highest global standards for information security.

OUR MISSION

Our mission is to provide trustworthy and customer-centric life insurance policies by maintaining a stringent ethical standard in business operation, safeguard of information security and ensuring benefit to the policyholders, shareholders, and the society at large.

CORPORATE FOCUS

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

PRAGATI LIFE INSURANCE PLC

OVERALL STRATEGIC OBJECTIVES

OBJECTIVES

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

PHILOSOPHY

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

DEDICATION OF SERVICE

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

VIRTUAL AGM
ATTENDANCE PROCEDURE

Pragati Life Insurance PLC. will convene its 25th AGM virtually through digital platform on Sunday, September 14, 2025 at 12.30 p.m. in compliance with BSEC's Order No. SEC/SRMIC/94-231/25 dated 08 July 2020; BSEC/CMRRCD/2009-193/08 dated 10 March, 2021 and SEC/SRMIC/94-231/91 dated March 31, 2021 respectively.

Date: Sunday
September 14, 2025

Time: 12:30 PM
Dhaka

LiveWebcast:
https://pragatilife.virtualagmbd.com

Shareholders/Members are requested to attend/participate in the Company's 25th AGM by considering following procedures:

Step-1 Please confirm whether you are a shareholder/member of Pragati Life Insurance PLC. as on "Record Date" i.e. Tuesday, August 19, 2025

Step-2 Please visit https://pragatilife.virtualagmbd.com Desktop/Laptop/Smartphone.

Step-3 Please click on the link and put your 16-digit BOID/Folio number and other credentials as proof of your identity to login in the system.

Login Procedure

SECTIONS OF THE AGM WEBSITE

Live Streaming
This section will show the webcast of the virtual AGM by using digital platform.

Register of Questions or Comments
This section will preserve your questions/comments before commencement of the AGM and during the AGM. Additional to this, the participants can send their queries and comments directly to https://pragatilife.virtualagmbd.com or in writing.

Pragati Life Insurance PLC. will try to answer all relevant questions during the live Q & A session of the AGM, but reserves the right to edit and/or reject questions if it deems irrelevant or inappropriate.

Attendance with No. of Share
This section will show the total attendance of present shareholders and shareholdings at their possession.

Agenda List
This section will show agenda for the meeting with options for proposing, seconding, agreeing or disagreeing of individual agenda.

Technical Guidance
If you face any difficulties regarding the login process to participate in the virtual AGM through the link https://pragatilife.virtualagmbd.com, please call before or during the AGM to +8801755690060, +8801716721583 or visit www.pragatilife.com

PRODUCTS OF
PRAGATI LIFE INSURANCE PLC.

INDIVIDUAL PRODUCT LINE

Under this plan, PLIPLC has been offering 41 products to the customers with the inclusion of profit and bonus. Some oft he major products are listed below:

- Jibon Sathi with bonus
- Jibon Prottasha with bonus
- Jibon Tori with profit
- Jibon Somahar with profit
- Jibon Alo-A with bonus
- Jibon Alo-B with bonus
- Jibon Bondhu with bonus
- Jibon Abokash (pension)
- Jibon Bikash (Child Stipend)
- Jibon Shouroe (Corporate)
- Jibon Uttoron (Children
- Development Bima With Bonus)
- Jibon Parash (Health Insurance)
- Jibon Shonchoi (Single Premium)
- Jibon Purnota (Hajj Bima) Islami Insurance
- Jibon Bondhon (Islami Insurance)
- Jibon Anondo
- Jibon Dhara
- Jibon Prapti (DPS) Jibon Prapti (A)
- Jibon Shurovi
- Jibon Shurovi (A)

TAKAFUL

- Shonchoi 3 in 1 Policy
- Shonchoi 3 payments Policy
- Shonchoi 4 payments Policy
- Shonchoi Somahar
- Education endowment
- DPS (Pension Policy)
- Jibon Sonchay
- Shonchoi 5 Payments Policy
- Islami Shonchoi Policy
- Islami Shonchoi (3 Payments Policy)
- Islami Shonchoi (4 Payments Policy)
- Islami Shonchoi Somahar
- Education Stipend
- Islami DPS (Pension Policy)
- Islami Shonchoi (5 Payments Policy)
- Islami Jibon Shonchoi
- IDPS
- IDPS-3 Payments Policy (with Profit)
- IDPS (Ekok Premium Policy)

HEALTH INSURANCE

- Hospitalization Plan

GROUP INSURANCE

- Group Term Life
- Group Endowment
- Group Health

COMPANY INFORMATION

REGISTERED NAME OF THE COMPANY
Pragati Life Insurance PLC.

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

NATURE OF THE BUSINESS
Life, Health & Accidental Insurance Business.

COMPANY REGISTRATION NUMBER
C-39541 (1309)/2000

TAX IDENTIFICATION NUMBER (TIN)
650806306989

BUSINESS IDENTIFICATION NUMBER (BIN)
000333269-0203

NUMBER OF SHAREHOLDERS
As on record date 2,283 shareholders
(August 18, 2025)

CONTACTS
PABX : +8802550014395-9
Mobile : +8801755 696060
Hotline : 16722
Fax : +88025501 4393
E-mail : info@pragatilife.com

WEB PRESENCE
www.pragatilife.com

AUDITORS
Anil Salam Idris & Co. Chartered Accountants
House-57, Road-4, Block-C, Banani, Dhaka-1213

ACTUARY
Dr. Mohammad Sohrab Uddin, AIA
House#6 (4th Floor), Road#12, Section#13
Uttara Model Town, Dhaka-1230
Contact no: +8801715013176

LEGAL CONSULTANT
Barrister Margub Kabir
Advocate, Supreme Court of Bangladesh
Huq & Co.
47/1 Purana Palton, Dhaka-1000.

TAX CONSULTANT
M/s Mafiz Huq & Co. Chartered Accountants
BGIC Tower (4th floor), 34, Topkhana
Road, Dhaka-1000.

CORPORATE GOVERNANCE COMPLIANCE (BSEC) AUDITOR
Jasmin & Associates, Chartered Secretaries
55/B, Noakhali Tower, Purana Paltan,
Dhaka-1000

CORPORATE GOVERNANCE GUIDELINES (IDRA) AUDITOR
Uttam & Associates, Chartered Secretaries
Shah Ali Tower, 33, Kawran Bazar, Dhaka-1215.

RE-INSURER
Munich RE, German.

MEMBERSHIP
- Bangladesh Insurance Association
- Bangladesh Insurance Academy
- Bangladesh Association of Public Listed Company
- Metropolitan Chamber of Commerce & Industry-Dhaka

PRINCIPAL BANKERS
- Southeast Bank PLC.
- Dutch Bangla Bank PLC.
- Brack Bank PLC.
- Pubali Bank PLC.
- Standard Chartered Bank
- Mutual Trust Bank PLC.
- Eastern Bank PLC.

COMPANY SECRETARY
Mr. Jagadish Kumar Bhanja, FCS

The Company was incorporated as a Public Limited Company in Bangladesh in the year 2000 under the Companies Act. 1994. The Company with in the stipulation laid down by Insurance Act. 1938 (New Act. 2010) and directives as received from time to time from Insurance Development & Regulatory Authority (IDRA) provides life insurance services. The Company is listed with Dhaka Stock Exchange and Chittagong Stock Exchange as a Publicly Traded under "A" category Company. The Company carries its insurance activities through three hundred forty three branches spread across the country.

CORPORATE CULTURE

In keeping with our Vision and Mission to "Make a Positive Difference" in the lives of our employees, Pragati Life Insurance has cultivated a unique corporate culture. In this culture, challenging work, open communications both upwards and downwards, accessibility to leadership including encouraging bottom up rather than "top down" approach, mutual respect, trust and concern for co-worker and community well-being and development are melded together to create a workplace with a family-like feel which is productive, personally fulfilling, and professionally satisfying.

The following amenities, policies, practices, benefits, beliefs and behaviors contribute to creating and maintaining the Pragati Life corporate culture.

OFFICE BUILDING AMENITIES

- Architecturally aesthetic and modern office building situated at a prime location of the city having convenient access to public transportation.
- Parking facilities on a spacious lot.
- Secured building with round the clock security service.
- Comfortable indoor dining facilities for employees.

PEOPLE MANAGEMENT PHILOSOPHY

- Attract and partner with qualified employees whose education, experience, and desire to grow and success will contribute to the accomplishment of Company goals.
- Blend the experience and knowledge of flexible long-term employees with the energy and fresh perspectives of new employees from other organizational experiences to create a versatile workforce capable of responding to the challenges and increasing demands of today's business environment.
- Train and develop employees for current jobs, future opportunities, and the continuing viability of the organisation through insurance education, technical and management skills training, educational assistance, promotion from within, and strategic succession planning.

OTHER AMENITIES, PERKS AND BENEFITS

- Monthly update meetings among Head of Division (HoD) brings more paces to draw the finish line of all activities.
- Annual salary increase considerations and bonus eligibility at all levels.
- Competitive employee benefits program with hospitalisation and life insurance coverages.
- Provident Fund contribution by Pragati Life for all regular employees.
- Employees are entitled to get gratuity benefit as per NBR registered Gratuity Rules.
- Re-allocation packages for employees who become displaced through reorganizations.
- A prevailing norm of considerate, respectful, cooperative, and friendly behavior among employees and management.

CORPORATE MILESTONE

2000

- Registration as a Joint Stock Company
- Commencement of Business
- Signing of contract with the world's largest re-insurer, Munich Re, Germany for reinsurance coverage
- Signing of first policy

2001

- Inauguration of official website

2005

- Agreement with CDBL
- Consent to issue IPO shares
- Publication of Prospectus
- Subscription Opens
- Allotment of IPO Shares

2004

- Appointment of Issue Manager

2007

- Introduction of first ever Push-Pull service for policyholders' information
- Declaration of first policy bonus

2006

- Listing in Dhaka Stock Exchange
- Listing in Chittagong Stock Exchange
- First Trading in Stock Exchanges
- Holding the first public AGM (6th)

2008

- First Credit Rating

2023

- Received ICSB National Award 2022
- Received ICMAB National Award 2022

2024

- Received ICSB National Award 2023
- Received ICMAB National Award 2023

2022

- Received ICSB National Award 2021

2021

- Received ICSB National Award 2019
- Received ICMAB Best Corporate Award 2019
- Received ICSB National Award 2020
- Received ICMAB Best Corporate Award 2020

2020

- Rights Share Approval from BSEC
- Mobile apps launched

2018

- Received International Platinum Star for Quality Award

2017

- Received Century International Era Award (Gold Category)

ICMAB AWARD


CERTIFICATE
OF APPRECIATION
14
CORPORATE
AWARD
LIFE INSURANCE
SILVER AWARD
This is to Certify:
PRAGATI LIFE INSURANCE LIMITED
ICMAB

TRADEMARK

Government of the People's Republic of Bangladesh

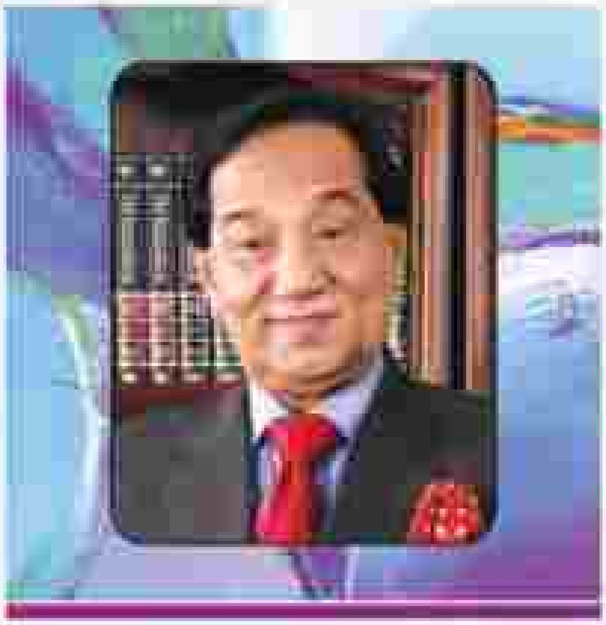
Department of Patents, Designs & Trade Marks

Certificate of Registration of Trademark [Rule 30(1)]

Trust us for Life

DIRECTORS' PROFILE
CORPORATE MANAGEMENT TEAM
EXECUTIVE ALBUM

DIRECTORS' PROFILE



Mr. Khalilur Rahman
Chairman

Mr. Khalilur Rahman was born on 10 April, 1943 in Chittagong. His father was Late Alhaj Abul Khair and mother was Late Alhaj Rahima Begum. He is a Bachelor of Science in Management and a renowned Industrialist and Commercially Important Person (CIP). He has got a wide range of work involvement at home and abroad. He has business links with USA, Canada, Europe, Scandinavian Countries, Japan, South Asian Sub-Continent, Korea, Singapore, Taiwan, China, Germany, South Africa, Vietnam, Liberia, Panama and Middle East.

He is the founder Chairman of Southern University Bangladesh and President of Khalilur Rahman Mohila College, Khalil Mir Degree College, Khalilur Rahman Girls' High School, Dr. Khalil Mir Adarsh High School, Karnafuli Bohdham Moheshkhali High School, Khalilur Rahman Shishu Niketon (Kinder Garten), Khalilur Rahman Cultural Academy, Jaboria Khalilia Sunni Madrasha, Chandair Gausiya Tayyabia Osmania Begum Sunnia Alim Madrasha, Chandair Al-Hajj Abul Khair Sunnia Senior Madrasha and also member of the Governing Body of S. A. Noor High School, Hulain Salehi Noor College and Mahbur Rahman Girls' High School.

He is the Group Chairman of KDS. The concerns of KDS are - KDS Garment Industries Ltd., KDS Fashion Ltd, KDS IDR Ltd, Cameo Garments (Pvt) Ltd, KDS Apparels Ltd, KDS Textile Mills Ltd, KDS Logistic Ltd (Container Yard), KDS Washing Plant, KDS Poly Industries Ltd., KDS Accessories Ltd, KDS Thread Ltd, KYCR Galvalume, KY Steel Mills Ltd., KYCR Coil Industries Ltd., KY Steel Accessories Ltd, Rahman & Co.

He is the Founder President of Chittagong Metropolitan Chamber of Commerce and Industries and Palya Samity at Chittagong City, Chairman of Bangladesh CR Coil Manufacturer & Exporters Association and Pragati Life Insurance Ltd., He is the Ex-Chairman of National Bank PLC. & Bangladesh Ropnomondal Society (Chittagong District Unit), Ex-Senior President & Director of BGMEA & Ex-President of Bangladesh Inland Container Depot Association (BICDA). He is the Sponsoring Director of Pragati Insurance Ltd. He is a Sponsor Share holder of National Bank PLC, Northern General Insurance Ltd. and Mutasfati Islami Bank Ltd. He is the Life Member of Bhatiary Golf and Country Club, Chittagong Boat Club, Chittagong Club Ltd., Chittagong Metropolitan Lions Club, Chittagong Press Club, Chittagong Institute Ltd. (Senior's Club), Chittagong Maa & Shishu Hospital, Dr. Zahiruddin Trust & International Business Forum of Bangladesh. He is the Executive Member of Bangladesh CI Sheet and GP Sheet Association.

As an Industrialist, Businessman and Entrepreneur, he achieved a good numbers of awards in different categories. He achieved National Export Trophy for High Export of Ready Made Garments in the years1985-1986,1987-1988, 1988-1989, 1990-1991,1991-1992, 1994-1995, 1995-1996, 1996-1997, 2003-2004, 2005-2006, and 2009-2010. Received Gold Medal/Crests Recognition of Quality and Quality Garments Exporter of AMC, TARGET, USA in the years 1988,1996,2001and2003; Golden Trophy For Quality in Ready Made Garments from Madrid 1992, Spain; Smart Corporation Award; International Gold Star For Quality, International Recognition of Efficiency from Business Initiative Directions, Texas, USA; USA-Strategic Partner of Target Corporation; Outstanding Performance Award 2000, Award from Trade Leader Club, Spanish Times; Target Corporation Award; Gold Medal Crest for Export 1990-1991 and 1999-2000; Received Charming Shops Inc. USA 2004; Vendor Excellence Award 2005 from TARGET; Vendor Award 2005 from TARGET for Delivery High Quality Products; International Supplier of the Year 2004, 2005, 2008 & 2012 Award from Wal-Mart Canada and Walmart US George; Received Bahadur Award-1999 and 2000; Cafeinie Award-2008; Top Client Trophy from Agrabad Hotel-2009; Best Wishes Trophy from Agrani Bank Ltd.-2000; Business Award from Prosperity Bank -2011; Business Award from Janata Bank Ltd., Business Award from Jamuna Bank Ltd., Awarded from Lions Club International; Certificate of Excellence is Awarded to KDS Group from Pragati Insurance Ltd., Performance Award from Shahjalal Islami Bank Ltd., "Vijayabhumi"- An International "Buddhist Award"-2008, Golden Award from UNESCO Academic Development Project and Mother Teresa Human rights Gold Award 2014 by Bangladesh Information & Human rights Foundation on 01/05/2014, "Shushtho Padak 2014" from Chittagong City Corporation for Contribution in Trade & Industry. Group Data in brief: Nearly Forty five thousand employees ranging from senior most executives to work forces are in the pay-roll of this Group.

Syed M. Altaf Hussain

Founder Chairman & Director

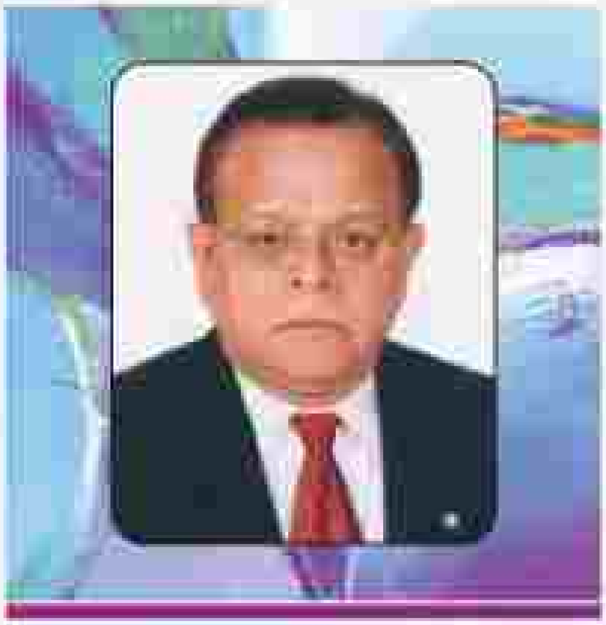
Syed M. Altaf Hussain, a Legacy of Visionary Leadership, son of the distinguished entrepreneur Syed M. Waras Ali, who made significant contributions during the British and Pakistani eras, is a name synonymous with visionary leadership and steadfast dedication. Mr. Hussain, Founder Chairman and Sponsor Director of Pragati Life Insurance PLC., where he also leads the Directors Administration, Investment &Finance, Health Insurance Committee, steering its financial and strategic initiatives with remarkable expertise As the Founding Vice-Chairman and Sponsor Director of Pragati Insurance Limited, Mr. Hussain has been instrumental in shaping the company's strategic path from its inception. Currently, he serves as the Chairman.

Mr. Hussain began his academic journey at the University of Texas at Arlington (USA) and further enriched his knowledge through specialized courses in Grain Marketing and Agricultural Studies at prestigious institutions such as Harvard Business School and North Dakota State University. A frequent global traveler, he actively participates in international conferences and seminars, continuously broadening his insight and expertise. With a career spanning over four decades, Mr. Hussain has made impactful contributions across a diverse range of sectors including food grains, agro nutrition, food ingredients, bio-industrials, real estate development, information technology, financial services, and journalism.

Besides, He is the CEO of W&W Grains Corporation (Bangladesh) and W&W Grains Agro Pte. (Singapore), where he has led major trading operations in food grains, fertilizers, and agro-commodities. Notably, he has represented Cargill Inc. (USA) at the national level, in addition to his entrepreneurial pursuits, Mr. Hussain serves as the Vice Chairman of National Housing Finance and Investments Limited (NHFIL), and sits on the boards of IDFC Ltd. and IDFC Securities Limited. He also chairs IDFC Capital Limited, further demonstrating his dynamic leadership in Bangladesh's financial sector. Beyond the corporate sphere, Mr. Hussain has served as Chief Advisor for ATDP-II Projects funded by USAID and Cargill Technical Services (USA). He is also the Chairman of the Editorial Board of The Dainik Janata, a leading national daily newspaper in Bangladesh, underscoring his contributions to media and public discourse.

Mr. Hussain is actively involved in numerous professional and civic organizations. He holds memberships in the Metropolitan Chamber of Commerce and Industry (MCCI), Dhaka Chamber of Commerce and Industry (DCCI), American Chamber of Commerce in Bangladesh (AmCham), Australia-Bangladesh Chamber of Commerce and Industry (ABCCI), and the Switzerland-Bangladesh Chamber of Commerce and Industry (SBCCI). Internationally, he is affiliated with institutions like the National University of Singapore Society (NUSS) and is a member of the Kurmitola Golf Club. He also serves as a donor member and life member of several social and religious organizations in Bangladesh, reflecting his enduring commitment to community service and philanthropy.

In every endeavor, Syed M. Altaf Hussain embodies excellence. His leadership continues to be a beacon of inspiration, not only for the insurance industry but across the broader business landscape of Bangladesh. His boundless ambition and commitment to success ensure that his legacy will endure for generations to come.



Mr. Mohammed Abdul Awwal
Director

Mr. Mohammed A. Awwal was born on 8th December 1945 in Noakhali. His father, late M. Khalilur Rahman was a reputed business personality of the then Pakistan. Mr. Awwal Graduated from Govt. College of Commerce, Chittagong and obtained Masters Degree in Management (M.Com) in 1967 from University of Dhaka. After the sad demise of his illustrious father in early 1977, he took over as the CEO of MKR Group with offices in Chittagong, Dhaka, Khulna & other places of Bangladesh. The group was established during mid 1950s later floated as Private Limited Company with name & style as Associated Traders & Mariners & Bengal Shipping Line Ltd in early 1962. Mr. Awwal have diversified his group of business in various sectors other than shipping. He was a sponsor Director of several public listed organizations like, National Bank Ltd., Pragati Insurance Ltd., Pragati Life Insurance Ltd., Dulamia Cotton & Spinning Mills Ltd etc. He was an initial promoter of Chittagong Stock Exchange Ltd in its early year. He was also a Director of Padma Oil Co. Ltd. & Eastern Lubricants Ltd. Mr. Awwal is involved in many professional and business bodies throughout Bangladesh and some overseas business bodies. The business bodies are: Chittagong Chamber of Commerce & Industry, Metropolitan Chamber of Commerce & Industry, Chittagong & Dhaka, Bangladesh Shipping Agents Association, Bangladesh Master Stevedores Association and many others. Mr. Awwal is a former Member of the Islamic Ship Owners Association based in Jeddah. He was also one of the early Member of the famous World Economic Forum-Geneva. Apart from these, Mr. Awwal have promoted the establishment of President of Bangladesh Philippines Chamber of Commerce & Industry (BPCCI) & was its former President. He is also a Sponsor Director of Metropolitan Chamber of Commerce & Industry (MCCI), Chittagong.

He served as Governor, Rotary International District 3280 (whole of Bangladesh) during 1998-99. He has also served RI in various capacities in RI Zone 6B. He is a leading philanthropist and social worker especially in education. He is the President of Governing Body of Khalilur Rahman Degree College, Khalilur Rahman KamilMadrasha, Khalilur Rahman High School and many other educational institutions in Noakhali, Chittagong & Khulna. He is a senior member in several leading Civil Society institutions like Chittagong Club Ltd, Gulshan Club Ltd, Bhatiary Golf Club, Chittagong Boat Club, Chittagong Press Club & many more. Mr. Awwal is appointed as Honorary Consul of the Republic of Philippines in Chittagong since September 2010 which he is continuing. He has promoted as Consul General of the Republic of Philippines in Chittagong on January 2023.

Mr. Awwal is happily married with KhaledaAdib Awwal who is also a distinguished community leader in her own right. She is the President of Chittagong Ladies Club & was the National Representative of Inner Wheel Bangladesh, during 2018-19. Mr. Awwal is the proud father of two sons & two daughters who are all settled in their respective lives.

Mrs. Nelofer Kamal
Director

Mrs. Nelofer Kamal, daughter of Md. Badiuzzaman was born in a renowned Muslim family in 1963. She completed Graduation and Master Degree in Social Science from Chittagong University.

She is the wife of Mr. MohammadSarwar Kamal, a renowned businessman in Trading, Finance and other sectors.

Presently, she is one of the Directors of Mc. Donald Group engaged in Steel, Seeds, Polymer Agro and other Businesses.

Mr. A.S.M. Mohiuddin Monem
Director

ASM. Mohiuddin Monem is a highly admired Bangladeshi businessman, a true flagbearer of the country and a passionate leader with impactful contribution in diversified industries of the country.

With the possession of the traits & personal characters of a global impresario, he is a visionary entrepreneur – taking risks that others would not, seeing potential in something before others do, staying ahead of the curve and curating ideas for new goals.

He is equally a successful industrialist – with his qualities of creativity, discipline, resourcefulness, process-orientation and resilience he has surpassed his own objectives that required fundamental changes in the way business is conducted and cope with the shifts in market environment.

Returning to Bangladesh after completing his education in the USA (Bachelor's Degree in Industrial Engineering & Master's Degree in Engineering Management from North Eastern University in Boston, Massachusetts, USA) where he has been graduated with CUM LAUDE, Mr. Monem started overseeing the family business and contributed wholeheartedly to Abdul Monem Limited. His inputs and value additions amplified the organization's construction project efficiency and also making Igloo as the # 1 Brand in Bangladesh, created a better workflow. As a progression he started administering the other businesses in beverages (bottlers & distributors of Coca-Cola in Bangladesh). He also has helped to setup a large sugar refinery (Abdul Monem Sugar Refinery Limited – IglooSugar) and 1st Bangladeshi Private Economic Zone (AMEZ) and organized the operations of most of the other business units in Abdul Monem Limited's portfolio. Their now include rice bran oil manufacturing, FMCG, agrovet products and so on. Mr. Monem has founded the first US-Bangladesh joint venture BPO operation named ServicEngine (SEBPO), which has been duly recognized by the Government of the People's Republic of Bangladesh as an innovative exporter in IT. SEBPO is recognized among the top 100 global business process out sourcing companies and within top 10 of the 'rising companies' category, ranked by IAOP – International Association of Outsourcing Professionals for its outstanding customer service and consistent business performance.

The Government of the Czech Republic has appointed him as the Honorary Consul of the Czech Republic in 2004 to till date. He is managing the diplomatic community and have successfully coordinated multiple business delegations' visits in Bangladesh so far.

He is a Director of Pragati Life Insurance PLC and Pragati Insurance Limited, two of the leading and most respected insurance companies in Bangladesh.

Sports is his second life and he has been actively participating in Golf, Badminton, Tennis, Basketball and many other games. He has been Runner-Up in Bangladesh-Indonesia Friendship Golf Tournament, Runner-Up in Bangladesh-China Friendship Golf Tournament in February 2024, Runner-Up in Runner President Cup Golf Tournament in 2023 and Runner-Up in Nagad Cup Golf Tournament in 2022.

Mr. Mohiuddin has been recognized with PRESIDENT'S AWARD for Industrial Development for 3 times under High-Tech Industries category; NATIONAL EXPORT TROPHY for 10 times from the Ministry of Commerce; NATIONAL PRODUCTIVITY & QUALITY EXCELLENCE AWARD for 2 times; Bangabandhu Sheikh Mujib Industrial Award for 1 time; BEST EXPORTER for ServicEngine Limited (SEBPO); HIGHEST EXPORT AWARD for 1 time; BEST TAX PAYER AWARD for 10 yrs in a row from the National Board of Revenue (NBR) and also recognized as COMMERCIALLY IMPORTANT PERSON (CIP) for 11 times from the Ministry of Commerce.

Mr. Mohiuddin Monem has always sowed the seeds of purpose in all his activities. He is a firm believer in creating jobs, improving existing ones and making jobs more inclusive. This is aligned with his father's vision, the late Mr. Abdul Monem. He is relentlessly exploring the areas for further diplomatic, business and cultural collaboration among different countries for the betterment of Bangladesh & its people.

Mr. Tabith Awal

Director

Mr. Tabith Awal has completed his higher education from the George Washington University in Washington DC USA and obtained combined degree in M.Sc in Information System Technology and BBA in Management & Management Information System. After the M.Sc he has fallen back to Bangladesh. He is involved in various private sectors business like Trading, Textiles, Spinning & Textiles, Agro-Industry, Livestock, Artificial Insemination, Manufacturer of Carbon Rod, Marketing-Distributions, Automobile Sales & Services, Oil and Gas Exploration, Insurance, Foods & Beverages, Hospitality, UV Recycling Industry, IV Manufacturing & Distribution Industry of PE Foam, Telecommunications, IT, Banking etc.

Apart from being a successful entrepreneur, Tabith's passion for football is widely known and played in semi-professional football clubs both in home & abroad.

Mr. Awal's steadfast role in the sports administration of the country has led him to steward the Bangladesh Football Federation as President for the year of 2024-2028. Notably, he also performed as Vice-President of the same organization in the past.

He is also the Chairman of Tournaments Committee of BFF. He also owned a football club Feni Soccer Club and presently Tabith is the Chairman and Founder President of another football club Nofel, playing in the premier league under BFF.

Tabith, in his early entrepreneurship received Gold Medals from the Govt. (EPB) for outstanding results in exporting carbon rods in 2004. In the same year, he pioneered the first Wireless Communication Company along with the first ever Digital Money Transfer Platform named iPay. From the year 2008 he joined and contributed in the fields of innovative seed production, research & development in LalTeer Seed Company Limited. In 2011 he engaged himself in the back footed Livestock Industry of Bangladesh and by 2014, Tabith has completed the Genome Sequencing of River Water Buffalo partnering with BGI. For his individual ideas and active participation in Seed Industry he was elected as the Senior Vice President of Bangladesh Seed Association (BSA) for the 2017-2019 term.

Tabith's exposure in leadership enacted as Director of MCCI, Member of UN Global Compact Initiatives, South Asian Youth Business Forum, FBCCI, DCCI, ICHCI and EC Member in BD CNG Filling Station & Conversion, Workshop Owner's Association, American Alumni Association etc.

Tabith is also a very common face in our television talk shows and a profound writer of articles on various common issues in our National Dailies. Beside this, he has been a powerful candidate for the last 2 Mayoral Elections of DNCC.

Mr. Md. Shafiur Rahman

Director

Mr. Md. Shafiur Rahman has completed Bachelor of Engineering (Civil) from Birla Institute of Technology (MESRA), India and MBA from Clark University, USA. Presently he is the Managing Director of Pro Star Group- a 100% export oriented garments manufacturers. Also, he is engaged in various business organizations established both with foreign collaboration and local ventures. He is the Member of IEB, Kurmitola Golf club and American Alumni Association. Besides, he is involved in various social welfare organizations like Charitable Dispensary, Orphanage, Vocational Training School, Primary Education etc.

Mr. Tafsir M. Awal
Director

Mr. Tafsir M. Awal is the second son of Mr. Abdul Awal Mintoo and Mrs. Nasreen Fatema Awal. He was born the renowned Muslim family in August 1981 in Charlotte, North Carolina, USA. He graduated from Indiana University Bloomington, USA in Telecommunications. He also obtained two Minors in Psychology and Marketing and also completed his Masters in Entrepreneurial Management from European Business School in London. Mr. Tafsir is currently engaged with their family business and holding the position of Director of the Multimode Group. He is highly ambitious and devoted to his work. He is currently engaged with the business in IT, FMCG, Innovative and Research based Seed production, Processing, Packaging, Distribution and Export & Import sectors in Bangladesh. He also works hard to build a sustainable conglomerate, for the benefits of the mass people and economy. Mr. Tafsir is one of the fore-runners in digitizing the agricultural development and advancement of IT to attain the Goals of SDGs in all required spheres in Bangladesh.

Mr. Mohammed Abdul Hamid
Director

Mr. Mohammed Abdul Hamid, son of Late Alhaj Mohammed Khalilur Rahman and Mrs. Saleha Khatun was born in January 1964. He completed his BS in Industrial and Management Technology from the Texas Southern University, Houston, Texas, USA in 1987 and Masters in Transportation and Management in 1991 from the same University. After that he worked in a leading commercial establishment in the USA in a managerial position.

In 1993 he joined their family business in the MKR Group. Mr. Hamid is now the Managing Director of Bentrans (Pvt.) Ltd., an IATA approved Logistics Company involved in Air & Sea Freight Operations and Warehouse facilities. Besides that he is a Director of Bengal Shipping Line Ltd., Pacific Oil Manufacturing Ltd. and CEO of MKR Aviation Services. He is also involved with some social organization and a Member of the Kurmitola Golf Club.

Mrs. Nigar Jahan Chowdhury

Director

Mrs. Nigar Jahan Chowdhury was born in a renowned Muslim family in Cumilla. She started her career in 1974 in teaching profession and successfully completed Training on Teaching. She got married with Al-haj Md. Younus Chowdhury a renowned businessman from Chittagong in 1973, and left teaching profession. She traveled with her husband to London, America, Dubai, Hong Kong, Thailand, Mexico and other countries for business expansion. Presently she is Chairman of Caesar Apparels Ltd., KDM Apparels Ltd., Shareholder director of Pragati Insurance Limited, Pragati Life Insurance PLC, and an active member of the Advisory Committee of Islamic Library and engages herself in various social welfare organizations.

She is a loving mother of child. She is known as honest, amiable, amicable, affectionate, simplehearted and compassionate person.

Mr. Tajwar M. Awal

Director

Mr. Tajwar M. Awal is the third son of Mr. Abdul Awal Mintoo and Mrs. Nasreen Fatema Awal. He was born in a renowned Muslim family in 22 February 1988. He completed his M. Sc. from the Suffolk University, Massachusetts, USA in Finance. After the M. Sc. he taken back to Bangladesh and engaged with their family business. He is holding the position of Director of the Multimode Group. He is involved in various private sectors business like Trading, Agro-industry, Livestock, Artificial Insemination, Insurance, Consumer Goods, JV Recycling industry, JV Manufacturing & Distribution industry of PE Foam, Telecommunications, IT, Banking etc.

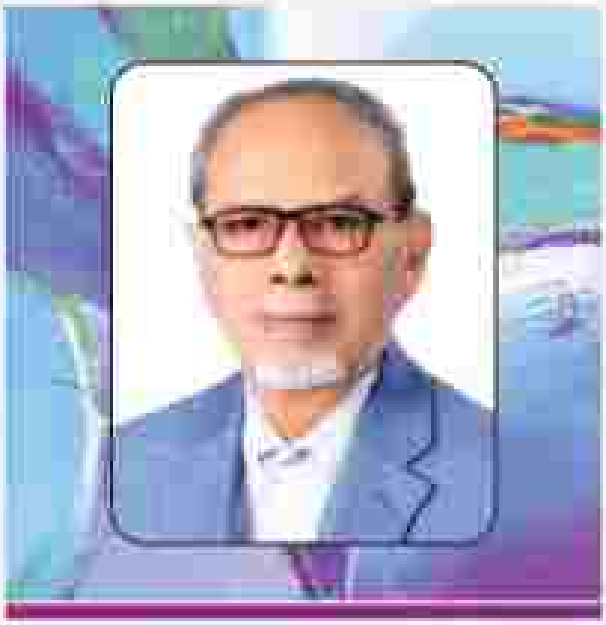
Apart from being a successful entrepreneur, Tajwar is a very common face in our television talk shows.

Mrs. Hasina Iqbal
Director

Hasina Iqbal is a dynamic entrepreneur with founding and management experience across real estate, IT education, textile manufacturing, and FMCG businesses. She holds a Bachelor's degree in Management from the UK and brings a strategic, people-centered approach to every venture she leads.

Beginning her career in her family's IT and textile businesses, Ms Iqbal developed a strong foundation in operations and business leadership. She has since founded and scaled successful ventures, including her current role as Founder of an FMCG company focused on quality, innovation, sustainability and customer centric growth. Her leadership is characterized by a deep belief in empowering others, fostering strong teams, and creating opportunities for meaningful impact.

Her strong spiritual belief in Allah SWT has been a guiding force throughout her journey, shaping her values, decisions and resilience. Known for her integrity, vision, and passion for helping others, Ms Iqbal is deeply committed to creating meaningful impact through her work. Inspired by the values of her parents, supported by her husband, and driven by the future she envisions for her children, she leads with purpose and heart in every aspect of life.



Mr. Suhel Ahmed Choudhury

Independent Director & Chairperson of Audit and Nomination & Remuneration Commitee

Mr. Suhel Ahmed Choudhury was born in a respectable Muslim family of Sylhet on 28 May, 1949. He obtained his Masters of Arts in Political Science from the University of Dhaka.

Mr. Choudhury Ex-Commerce Secretary of Bangladesh from March 2001 to May 2004. Retired from Government service on 27 May, 2004. He Ex-Chairman Janata Bank 2007 to 2010. As Commerce Secretary he deals with important trade and Commerce related issues, world trade issues including multilateral Trade Negotiations. Helped formulation Least Developed Countries (LDCs) position with regards to UNLDC conference in Brussels (May-2001) and WTO Ministerial Conference in Doha (November -2001) and Cancun (September-2003). Had overall responsibility for organizing 2nd LDC Trade Ministers Meeting in Dhaka (31st May-2nd June, 2003) which adopted the Dhaka Declaration.

He was responsible for the overall export development of the Country. Finalizing regional and bilateral trade policy issues including Regional trade Agreement (TTAs) such as SAFTA, BIMSTEC and APTA (Bangkok Agreement) and bilateral Free Trade Agreements (FTAs) with India, Nepal, Bhutan, Myanmar, Indonesia, Sri-Lanka. Supervised the Bangladesh Export Development project financed by the World Bank (WB) and GoB. As the chair of the steering Committee of the $40 million project, implementation, monitoring and supervision were the prime responsibilities. Earlier as the Secretary Ministry of Shipping, chaired annual meetings with the German and Netherlands' teams for financing development projects of the Chittagong and Mongla sea ports. Prior to this he was the DG of NGO Affairs Bureau dealing with coordination of NGO activities in Bangladesh. NGO were encouraged to reduce administrative costs. Simultaneously, he served as Member Secretary of the Government NGO Consultative Council (GNCC).

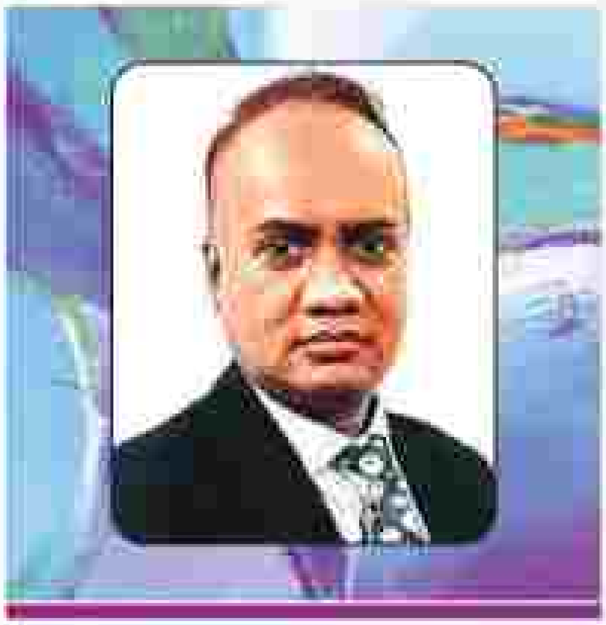
Mr. Choudhury initiated institutional as legal reforms in various organizations/departments since 1990. It started with the setting up of the NGO Affairs Bureau, with a modern organizational set up. The decision making level were limited to 3 (in) inclusion of the Director General. During mid-90s House Building Finance Corporation was thoroughly restructured with a view to making it customer friendly. Subsequently Bangladesh Tariff Commission and Export Promotion Bureau were restructured by providing for more positions of technical and skilled staff.

He attended USDA Graduate School in Washington on Financial Engineering, Reserve Bank of New Zealand in 1978 in New Zealand, Singapore Cooperation Program in Singapore and ITC Geneva in 2008. Between 1981s to 2003 attended several seminars/workshop on Rural Poverty Alleviation, Rural Development, NGO Coordination, Global Environment Facility, GSP, Export Promotion etc.

Dr. Sayed Quamrul Hossain was born in a respectable Muslim family of Lakshmipur on 28 July, 1970. He obtained his LL.B. (Hon's) from the Rajshahi University.

He enrolled as an Advocate and started law practice in the Dhaka District Judges Court since 1996 and in the Supreme Court of Bangladesh since 1997 (High Court Division and Appellate Division). He practices Civil Litigations, Criminal Litigation, Land Litigations, Corporate Law, Banking, Insurance, Labor and Industrial Law, Specially in Writ Jurisdiction, Tax, Custom, Excise & VAT.

His appointment in profession was as an Associate of Mr. Justice Shamsul Uddin Ahmed, Judge in (Appellate Division) retired, as an Associate of Mr. Justice Tafazzul Hakim, Mr. Justice Borhan Uddin and Mr. Justice Mostafa Jaman Islam, as an Assistant Attorney General, Legal Advisor of Ahmadi Group of Companies, BD Finance Limited, Digital Finance Ltd., Telex Ltd., Panel Lawyer i) RAJUK, ii) BCIC, iii) Bangladesh Water Development Board, iv) PDB, v) Anti-Corruption Commission of Bangladesh, vi) Sonali Bank, vii) Rupali Bank, viii) Farmers Bank Limited, ix) NRBC Bank, x) Bank Asia, xi) Bangladesh Roads & Highway.



Dr. Sayed Quamrul Hossain
Independent Director

Dr. Sayed Quamrul Hossain was born in a respective and reputed Muslim family of Lakshmipur on 3 July 1975. He obtained his LLB (Hons) and LLM from Rajshahi University. Thereafter he obtained PhD from Islamic University Kushtia. He was awarded for his research progressive of Mercy of Honorable president with special reference to fight to life and liberty in Bangladesh.

He was enrolled as an Advocate and started law practice in the Dhaka Judge Court since 1995 and in the Supreme Court of Bangladesh High Court Division since 1997 and in the Appellate division since 2018. He has been Practicing Civil, Litigations Criminal, Litigation Land, Litigation Corporate Law, Banking,Insurance, Labor and Industrial Law Specially in Writ Jurisdiction Tax Customs Exercise and VAT.

He served as an Assistant Attorney General at the time of Caretaker Government in the year of 2007-2008.

In his professional career he was as an Associate of Mr Justice Tariq ul Hakim Mr Justice Burhanuddin and Mr Justice Mustafa Zaman Islam. He is serving as a legal Advisor of BDIC, TCB Anwar Group of Companies BD Finance Limited and panel lawyer i) Anti-corruption Commission of Bangladesh, ii) RAJUK, iii) BDIC, iv) Bangladesh Water Development Board, v) PDB, vi) Bangladesh Roads & Highway,vii) Bridge Division Ministry of Roads & Bridge, viii) Sonali Bank, ix) Rupali Bank,x) Farmers Bank limited,xi) NRBC Bank, xii) Bank Asia.

Mr. Anwar Faruque

Independent Director & Chairperson
of Risk Management Committee

Mr. Anwar Faruque is an Independent Director of Pragati Life Insurance PLC, he is performing the chair of the Risk Management Committee.

Mr. Faruque is a former Secretary to the Peoples Republic of Bangladesh. He is Senior Member of Bangladesh Civil Service Administration Cadre, 1982 batch. He carries with him vast experience and expertise gathered from home and abroad.

Mr. Faruque did B.Com (Hons) and Masters in Finance from the Dhaka University in 1980 and 1981 respectively. He is also Post Graduated by Public Administration from John F. Kennedy School of Government, Harvard University, USA.

He briefly worked in the Public Administration, Parliamentary Affairs, Agricultural Policy and Legislation, Seed Industry Development, Agricultural Research & Development, Climate Change, SAARC Charter & Seed Industry Development, NGO Affairs, Finance & Banking.

Mr. Faruque, Secretary Incharge Ministry of Agriculture & Additional Secretary, Director General, Seed Wing, Ministry of Agriculture. He take special assignment Project Director, Seed Industry Development Project (SID) (March 2006 to September 2008 funded by DANIDA. Wing Chief, AEC Project under ASPS II DANIDA supported project January 2009 – December 2011). Chief Coordinator – Enhancing Quality Seed Supply Project (EQSSP) funded by IDB (January 2012 to February 2018). Convenor, drafting committee on the "Plant Quarantine Act-2011", drafting committee on "Plant Variety and the Farmers Right Act-2019", drafting committee on "The Nursery Guidelines-2008". Chief Coordinator - NGO activities on Relief and Rehabilitation Programme in 1991 Cyclone. Founder Chairman of the SAARC Seed Forum 2011. Bangladesh Flower Cultivation Policy 2019.

He briefly worked as Research in the Ardent Management and Project Services (AMPS) Ltd. since 2017. Analysis of natural flower and impact of artificial flower on floriculture business in Bangladesh. "Status of Safe Food in Bangladesh" in 2018. "Seed Industry of Bangladesh" in 2006. "The Sick Industry on Bangladesh" a case study of 1700 sick projects and formulating guidelines for the settlement of outstanding dues with different banks in 1999.

Now he present engaged Advisor, Bangladesh Seed Association (BSA), Farming Future Bangladesh, Bangladesh Flower Society, Convenor, Agricultural Bio Technology Coalition (ABC), Bangladesh, Senior Vice President, Bangladesh Safe Agricultural Food Efforts (BSAFE) Foundation.

Mr. Md. Jalalul Azim

Managing Director & CEO

Mr. Md. Jalalul Azim is an MBA from IBA, University of Dhaka. He also obtained B.Sc. in Agriculture Engineering and secured 1st class 1st Position. Mr. Azim started his career in BAT (British American Tobacco) and worked in various capacities at home and abroad with Multinational Companies like ALICO, BAT & DSS in UK. He is a "Fellow of Life Management Institute, USA".

Ex BCS Railway Cadre Officer Mr. Azim's insurance career begun in ALICO in 1984 and he served as Agency Director–ALICO Bangladesh from 2003 to 2005. Later he migrated to United Kingdom. Prior to taking over the helm of Pragati Life Insurance Limited, he also served as Managing Director & CEO in "Delta Life Insurance" and "Pragati Insurance Limited". He attended various training programs at home and abroad on insurance and Management and won many International Awards. He visited many countries of the world.

Mr. Azim is Life Member of IBA Alumni Association, Member of Institute of Engineers & Army Golf Club. He is the Ex-officio Member of all Committees in Board.

CORPORATE MANAGEMENT TEAM

Jagadish Kumar Bhanja, FCS, LLB
Company Secretary

Experience:

i. Company Secretary
   AK Khan & Company Ltd.
ii. Company Secretary
   Apex Tannary Limited
iii. Company Secretary
   Central Insurance Company Ltd.
iv. Senior Program Coordinator
   Proshika Manobik Unnoyon Kendra
v. Senior Officer (S grade)
   Grameen Bank

Education:

i. B.Com (Hons) M.Com
   University of Rajshahi
ii. Fellow of Institute of Chartered
   Secretaries of Bangladesh

Chandra Shekhar Das, FCA
Addl. MD & CFO

Experience:

i. Chief Group Auditor
   Pran RFL Group
ii. In charge Internal Audit
   Prime Islami Life Insurance Limited

Education:

i. M.Com Accounting
   National University
ii. Fellow of Chartered Accountants
   Institute of Chartered Accountants
   of Bangladesh

Md. Saifur Rahman Munir
Head of Internal Audit &
Compliance (HIAC)

Experience:

i. Head of Internal Audit & Compliance
   Arbab Group
ii. Head of Internal Audit & Compliance
   Mission Group
iii. Manager Operation & Accounts
   Malik Group
iv. Head of Accounts
   JM Digita Business Ltd.
v. Loan Incharge
   Habitat for Humanity International
vi. Manager Audit
   BRAC

Education:

i. M. Com
   Jagannath College University
ii. Diploma in Social Compliance
   BIM (Bangladesh Institute of Management)

ISO CERTIFICATE

intertek

CERTIFICATE OF REGISTRATION

Pragati Life Insurance PLC.

ISO/IEC 27001:2022

EXECUTIVE ALBUM

SENIOR MANAGEMENT

PROJECT DIRECTORS

Md. Jahangir Hossain
IPL-Bokul

Faruque Mahmud
IPL-Polash

K.A.S.M Azam Ullah Tipu
PB & PIB

Md. Moslay Uddin
Takaful-Ekhlas

Md. Jamal Uddin Ahmed
Metro

Md. Nurul Islam Khan
IPL-Golap

Sree Kartic Panday
IPL-Krishnachura

Md. Didarul Alam
IPL-Jui

Mazharul Islam Titu
IPL-Tulip

Md. Abu Taleb
IPL-Shimul

Md. Arifur Rahman
IPL-Jaba

Md. Belal Hossain
IPL-Bely

Md. Alamgir Hossain
IPL-Shapla

Md. Shahidul Islam Shahin
IPL-City

PROJECT DIRECTORS

K M Hasan
Hasnahena

Md. Jahirul Islam Badsha
Takaful-Al Amin

Hossain Mahmud
IPL-Lily

Ismail Jobiullah
IPL-Zinia

Md. Jasim Uddin
IPL-Irish

Md Abdul Kuddus
IPL-Daffodil

Md. Main Uddin
IPL-Gandharaj

Md. Munir Hossain
IPL-Orchid

Nasir Uddin
IPL-Kashful

Md. Salauddin
IPL-Podmo

Ramzan Ali
IPL-Rajanigandha

Md. Ariful Islam Bhuiyan
Takaful-Al Barakah

M A Kader
Takaful-An Noor

Md. Asaduzzaman
IPL-Surjomukhi

ACCOUNTS & FINANCE DEPARTMENT

ACTUARIAL DEPARTMENT

ADMINISTRATION & PROCUREMENT DEPARTMENT

ALTERNATIVE DISTRIBUTION CHANNEL

BANCASSURANCE DEPARTMENT

BOARD AFFAIRS & SHARE DEPARTMENT

CLAIM DEPARTMENT

DEVELOPMENT ADMINISTRATION DEPARTMENT

GROUP INSURANCE DEPARTMENT

HUMAN RESOURCE DEPARTMENT

INTERNAL AUDIT & COMPLIANCE DEPARTMENT

INVESTMENT DEPARTMENT

IT DEPARTMENT

LEGAL DEPARTMENT

MD'S SECRETARIAT & PRD

POLICY SERVICING DEPARTMENT

PRAGATI TRAINING INSTITUTE

UNDERWRITING DEPARTMENT

BUILDING UNDER CONSTRUCTION

The Board of Directors in Prayer at the inauguration program in Construction Site.

The Board of Directors visited the Construction Site.

Chairman of BOD, Chairperson of BC Committee, Directors, and MD & CEO in discussion at the Construction Site.

Building Construction Committee Meeting.

MD & CEO with the Project Manager in discussion at the Construction Site.

Addl.MD & CFO, engaging with the PM and others staff at the Construction Site.

OUR CORE VALUES

TRANSPARENCY

We encourage and inculcate total transparency and communicate openly & honestly with all our stakeholders and clients. We accept our individual and team responsibilities and we make support business decisions through experience and good judgment.

CUSTOMER FOCUS

We are dedicated to satisfying customer needs and honoring commitments that we have made to them. Our customers are our partners and we remain committed to build strong relationship with them and value their loyalty as our best rewards.

INTEGRITY

We are committed to employ the highest ethical standards, demonstrating honesty and fairness in all our actions.

RESULT FOCUS

We are result focused. We strive to timely, tenaciously and consistently execute well developed plans, goals and objectives and we accept responsibility for the results they deliver.

PROFESSIONALISM & EXCELLENCE

We believe in developing a highly motivated, valued and diverse workforce.
We strive constantly to be the best in quality and in everything we do in order to meet and exceed the highest expectations of our customers.

TEAMWORK

We are committed to a teamwork environment where every individual is a valued member, treated with respect, encouraged to contribute and recognized and rewarded for his/her efforts.

Ethical Principles

Faith, responsibility, ethics and respect are central to Pragati Life Insurance's core values and leadership attributes. By being genuinely ethical in all matters that we perform, Pragati Life Insurance can attract and retain the best employees and ensure its position as the insurer of first choice in Bangladesh. Operating in an ethical manner is essential to our success.

The customers, regulators and other stakeholders all rely on us to be transparent, prudent, accountable and fair. We must therefore behave ethically in communities where we operate in order to maintain the confidence of our customers and other stakeholders and ultimately to keep their business. We can install this trust and confidence with every business action and decision we make.

Useful Information for
THE SHAREHOLDERS

The history of raising Share Capital of Pragati Life Insurance PLC.:

One of the prime objectives of Pragati Life Insurance PLC. is to provide consistently good return to its shareholders. The dividend and Capital Raising history of the Company are detailed below. From the very beginning, it may be observed that the Company has maintained a stable dividend policy in line with the sound underwriting and investment results. The Company has also adhered to a policy of timely preparation of its Accounts and holding of AGM, which may be noted from the financial calendar below.

Financial Calendar:

Year	Particulars	No. of Sha	Value in Taka	Cumulative Paid-up Capital
2000	As per MOA & AOA	3,00,000	3,00,000	3,00,00,000
2005	Initial Public Offering	4,50,000	4,50,000	7,50,00,000
2010	12% Bonus Shares	90,000	90,000	8,40,00,000
2011	Denomination of Face Value of Share	84,00,000	84,00,000	8,40,00,000
2011	12% Bonus Shares	10,08,000	10,08,000	9,40,80,000
2012	5% Bonus Shares	4,70,400	4,70,400	9,87,84,000
2014	5% Bonus Shares	4,93,920	4,93,920	10,37,23,200
2016	17% Bonus Shares	17,63,294	17,63,294	12,13,56,140
2017	10% Bonus Shares	12,13,561	12,13,561	13,34,91,750
2018	15% Bonus Shares	20,02,376	20,02,376	15,35,15,510
2020	Right Shares 1:1	15,35,15,51	15,35,15,51	30,70,31,020
2021	6% Bonus Shares	18,42,186	18,42,186	32,54,52,880

Financial Calendar

2022

Announcement of 2022 final results	2023
Record date	20 July, 2023
Annual report 2022 dispatched	24 July, 2023
23rd Annual General Meeting	10 August, 2023

2023

Announcement of 2023 final results	2024
Record date	28 July, 2024
Annual report 2023 dispatched	24 July, 2024
24th Annual General Meeting	22 August, 2024

2024

Announcement of 2024 final results	2025
Record date	19 August, 2025
Annual report 2024 dispatched	24 August, 2025
25th Annual General Meeting	14 September, 2025

VALUE ADDED STATEMENT

For the year ended December 31, 2024

Particulars	2024	2023
Gross Premium	5,817,860,145	5,401,657,489
Less: Re-Insurance Premium	75,314,354	39,678,295
Net Premium	5,742,545,791	5,361,979,194
Investment & Other Income	493,792,453	383,550,920
Total Income	**6,236,338,244**	**5,745,530,114**
Less: Claims	3,888,736,500	3,663,002,521
Less: Management Expenses (excluding Staff salaries & depreciation etc.)	1,594,788,802	1,534,145,996
Value Addition	**752,812,942**	**548,381,597**
Distribution of Value Addition		
To Staff Cost	348,200,642	320,514,075
To Shareholder Dividend	45,563,403	39,054,345
To Government as Tax	58,930,927	46,978,758
To Depreciation	20,192,363	19,283,448
Unrealized losses	22,050,000	20,000,000
Retain in the Business	257,875,607	117,072,076

Distribution of Value Addition in 2024

Distribution of Value Addition in 2023

Contribution to the National Economy:

The Pragati Life Insurance PLC. is engaged in life insurance business and its taxation is based on taxable income determined under the fourth schedule of the Income Tax Ordinance-1984. Besides, the Company deducts income tax, VAT deducted at source from employees, suppliers, use of policy stamp etc. and deposit to the same to the national exchequer. In the year 2024, the Company contributed Tk.18.40 crore to national exchequer as Tax and VAT deducted at source from employees, suppliers and uses of policy stamp.

PRAGATI LIFE INSURANCE PLC.

COMPARATIVE STATEMENT OF NEW BUSINESS AND BUSINESS IN FORCE

Individual Product Line (IPL)

Taka in million

New Business				Business in force	
Year	Sum Assured	No. of Policies	First Year Premium	Sum Assured	No. of Policies
2024	17,773.02	61,744	1,284.80	52,519.20	256,768
2023	18,422.67	64,912	1,313.79	43,333.51	215,731

Takaful

Taka in million

New Business				Business in force	
Year	Sum Assured	No. of Policies	First Year Premium	Sum Assured	No. of Policies
2024	2,795.06	12,296	196.61	6,928.20	44,045
2023	1,795.84	8,945	137.75	4,937.00	30,379

Micro

Taka in million

New Business				Business in force	
Year	Sum Assured	No. of Policies	First Year Premium	Sum Assured	No. of Policies
2024	1,003.31	4,997	79.02	3,952.37	41,823
2023	1,112.50	6,281	82.42	3,188.13	32,165

Group Life and Health

Taka in million

New Business					Business in force		
Year	Sum Assured	No. of Policies	Annual Premium	No. of Lives	Sum Assured	No. of Policies	No. of Lives
2024	1,798.40	126	1,231.93	113,544	109,099.11	1194	462,412
2023	1,501.82	130	1,376.71	99,732	105,863.99	1139	409,167

Total

Taka in million

New Business				Business in force	
Year	Sum Assured	No. of Policies	First Year Premium	Sum Assured	No. of Policies
2024	21,571.39	79,037	1,560.43	59,447.40	342,636
2023	21,331.02	80,138	1,533.96	51,458.64	278,275

FINANCIAL HIGHLIGHTS

Particulars	Amount in thousand				
	2024	2023	2022	2021	2020
First Year Premium	1,560,425	1,533,968	1,619,221	1,331,955	989,833
Renewal Premium	2,976,726	2,506,857	2,031,456	1,481,912	1,221,135
Group Insurance Premium-life	1,,280,708	1,360,833	1,166,898	1,063,856	981,198
Gross Premium	**5,817,860**	**5,401,658**	**4,817,576**	**3,877,723**	**3,192,166**
% increase over the previous year	7.71	12.12	24.24	21.48	9.18
Overall conservation ratio (%)	73	69	72	67	61
Investment income	**464,356**	**354,910**	**353,996**	**410,594**	**409,612**
Investment yield (income realized to mean Life Fund)	7.52%	5.82%	5.92%	7.06%	7.30%
Claim	**3,888,736**	**3,663,002**	**3,157,547**	**2,536,013**	**2,079,575**
Management Expenses-Actual	1,963,182	1,859,422	1,752,025	1,513,473	1,228,641
Assets (excluding excess IPO deposit money)	**7,467,761**	**7,202,936**	**7,026,325**	**6,831,577**	**6,593,988**
(%) increase over the previous year	3.67	2.50	2.85	3.57	12.00
Life fund	**6,591,405**	**6,333,529**	**6,216,457**	**6,090,782**	**5,944,809**
(%) increase over the previous year	4.07	1.88	2.06	2.46	4.59
Ratio of :					
Expenses of Management to Premium Income (%)	33.74	34.42	36.36	39.03	38.49
Claim to Premium (%)	66.84	67.81	65.54	65.40	65.14

*Investment income has been restated.

MESSAGE

CHAIRMAN
MANAGING DIRECTOR & CEO

MESSAGE FROM THE CHAIRMAN

প্রিয় শেয়ারহোল্ডারবৃন্দ,

আস্‌সালামু আলাইকুম,

আমি অত্যন্ত আনন্দের সাথে বোর্ডের পরিচালকমন্ডলীর পক্ষ হতে আমাদের সম্মানিত শেয়ারহোল্ডারগনকে প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি.'র ২৫তম বার্ষিক সাধারণ সভার এই মহতী অনুষ্ঠানে স্বাগত জানাচ্ছি। কোম্পানীর বার্ষিক সাধারণ সভায় আপনাদের অংশগ্রহন আমাদের আনন্দিত করেছে। কোম্পানীর সাধারণ সভায় আপনাদের স্বতঃস্ফুর্ত উপস্থিতি কোম্পানীর উপর আপনাদের আত্মবিশ্বাসেরই প্রমান বহন করে। আপনাদের সকলকে ধন্যবাদ।

কোম্পানীর বার্ষিক প্রতিবেদন-২০২৪ সদয় বিবেচনার জন্য আপনাদের নিকট পৌছে দেওয়া হয়েছে। আমি আস্থাশীল আপনারা পরিচালকমন্ডলীর প্রতিবেদন থেকে কোম্পানী সর্ম্পকে একটি সামগ্রিক অবস্থা দেখতে পাবেন এবং কোম্পানীর আর্থিক অবস্থা সর্ম্পকে মূল্যায়ণ করতে পারবেন। আমি আপনাদের নিশ্চয়তা প্রদান করছি যে আমরা সর্বদা আপনাদের সাথে থাকব এবং আপনাদের বিনিয়োগ আমাদের নিকট নিরাপদ থাকবে। আমার বিশ্বাস বিবেচ্য বছরের ব্যবসায়িক কার্যক্রম সন্তোষজনক ছিল।

গ্রুপ জীবন এবং স্বাস্থ্য বীমা ব্যবসা আমাদের ব্যবসার একটি শক্তিশালী অংশ এবং এটি ২০২৪ সালে উল্লেখযোগ্য প্রিমিয়াম অর্জন করেছে যা ১,২৮০.৭১ মিলিয়ন টাকা। এই কৃতিত্ব উদ্ভাবন এবং উত্তম গ্রাহক সেবার প্রতিফলন।

প্রতিযোগিতামূলক পরিবেশে উৎপাদনশীলতা বৃদ্ধি করে লাভজনক অবস্থান বজায় রাখতে কোম্পানী ব্যবস্থাপনা ব্যয় নিয়ন্ত্রণ কৌশল অবলম্বন করেছে।

২০২৪ সালে পলিসি গ্রাহকদেরকে পরিশোধিত অর্থের পরিমাণ ছিল ৩,৮৮৯ মিলিয়ন টাকা যা ২০২৩ সালে ছিল ৩,৬৬৩ মিলিয়ন টাকা। দাবীর মধ্যে রয়েছে মেয়াদ উত্তীর্নজনিত দাবী, প্রত্যাশিত সুবিধা দাবী, মৃত্যুজনিত দাবী, এবং চিকিৎসাজনিত দাবীর বিপরীতে অর্থ প্রদান।

বিনিয়োগের মধ্যে রয়েছে সরকারী সিকিউরিটিজ, বাংলাদেশ সরকারের ট্রেজারী বন্ড, মেয়াদী বিনিয়োগ এবং তালিকাভুক্ত ইক্যুইটি শেয়ার।

২০২৪ সালে লাইফ ফান্ড ৬,৫৯১ মিলিয়ন টাকায় উন্নীত হয়, যা ২০২৩ সালের ৬,৩৩৩ মিলিয়ন টাকার তুলনায় ৪.০৭% বেশী।

কোম্পানীর জন্য কর্পোরেট ট্যাক্স হার ৩৭.৫০%। আমরা ৫৮.৯৩ মিলিয়ন টাকার আয়কর সঞ্চিতি রেখেছি ২০২৪ সালে।

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

Dear Shareholders,

Assalamu Alaikum,

I, on behalf of the Members of the Board of Directors, have the pleasure to welcome you on this august occasion of the 25th Annual General Meeting of Pragati Life Insurance PLC. We are delighted at your participation in this Meeting. Your spontaneous participation is your confidence on the Company. Thank you all.

Annual Report-2024 of this Company has been dispatched to you for your kind perusal. I believe you will get a comprehensive view from the Directors' Report and to assess the financial position of the Company. I assure you that we shall always be with you and your investment will always be secured. I presume the performance of the business operation during the year under review was quite satisfactory.

Our strong operating segment, the Group Life & Health Insurance, achieved a record premium of Tk. 1,280.71 million. This strong performance reflects innovation and good customer service.

Realizing the need to improve productivity to maintain profitability in a competitive environment, the company continued its aggressive cost management strategies.

Payment to policy holder in the year 2024 was Tk. 3,889 million as against Tk. 3,663 million in the year 2023. Claims include Maturity, Survival Benefit, Death, and Hospital Claims.

The major investments include Government Securities, Bangladesh Government Treasury Bond (BGTB), Fixed Deposit Receipt (FDR) and Listed Equity Securities.

The Life Funds as at 31st December, 2024 was Tk. 6,591 million compared to Tk. 6,333 million in 2023 showing a growth of 4.07%.

The corporate tax charge for the company is 37.50%. We made a tax provision of Tk. 58.93 million in 2024.

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

Khalilur Rahman
Chairman

MESSAGE OF THE
MANAGING DIRECTOR & CEO

সম্মানিত শেয়ারহোল্ডারগন,

আমি প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি.'র ২৫তম বার্ষিক সাধারণ সভায় আপনাদের সবাইকে স্বাগত জানাতে চাই এবং আমি সম্মানিত শেয়ারহোল্ডারদের, সম্মানিত পরিচালনা পর্ষদ এবং আমার সহকর্মীদের এই দুর্দান্ত যাত্রার জন্য আমার কৃতজ্ঞতা জানাই। আমি এই মর্মে আনন্দিত যে, বিশ্বব্যাপী এবং জাতীয় অর্থনৈতিক অসুবিধা থাকা সত্ত্বেও, কোম্পানিটি ২০২৪ সালের জন্য ভাল ব্যবসা এবং লাভজনকতা বজায় রাখতে সক্ষম হয়েছে। আমি ২০২৪ সালে আমাদের ব্যবসায় বর্তমান অবস্থান এবং তার পরবর্তী সময়ে ব্যবসায়িক সফলতার বিষয়ে বর্ণনা করছি।

Dear Esteemed Shareholders,

I would like to welcome you all to the 25th Annual General Meeting of Pragati Life Insurance PLC. and I convey my gratitude to the esteemed shareholders, the honorable Board of Directors and my colleagues for this wonderful journey. I am happy to acknowledge that despite global and national economic difficulties, the Company was able to keep up the good business and profitability for the year 2024. I would like to share an insight of our business in 2024 and hope for onwards.

প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি. সর্বদা মূল নৈতিকতা এবং স্বচ্ছতার সাথে কাজ করে এবং সেই কারণেই গ্রাহকদের মধ্যে আমাদের গ্রহণযোগ্যতা বৃদ্ধি পাচ্ছে। আমরা সঠিক বীমা পলিসির জন্য সহায়তা প্রদান করি এবং অবলিখনের ক্ষেত্রে আমাদের মান বাংলাদেশের অন্যতম বিশ্বস্ত বীমা কোম্পানিতে পরিণত করেছে। দাবি নিষ্পত্তির ক্ষেত্রে কোম্পানী গ্রাহকদের বিশেষ আস্থা অর্জন করেছে।

চলমান বৈশ্বিক অর্থনৈতিক সমস্যার কারণে বীমা শিল্পে মন্দার পর থেকে, অভ্যন্তরীণ বীমা পেনিট্রেশন হার কমে গেছে, অর্থনৈতিক পুনরুদ্ধার প্রক্রিয়ায় এবং বিশ্বজুড়ে চলমান যুদ্ধের কারণে মুদ্রার ওঠানামা কোম্পানির ব্যবসায় একটি কঠিন পরিস্থিতির সৃষ্টি করেছে। তারপরও আমরা সারা বছর ধরে ইতিবাচক প্রবৃদ্ধির গতি নিশ্চিত করতে পেরেছি।

আমাদের প্রথম বছরের প্রিমিয়াম আয় ২০২৩ সালে ছিল ১৫৩.৪০ কোটি টাকা যা ২০২৪ সালে বৃদ্ধি পেয়ে ১৫৬.০৪ কোটি টাকা হয়েছে, প্রবৃদ্ধির পরিমাণ ১.৭২%। নবায়ন প্রিমিয়াম আয় ২০২৩ সালের ২৫০.৩৮ কোটি টাকা থেকে বৃদ্ধি পেয়ে ২০২৪ সালে ২৯৭.৬৭ কোটি টাকা হয়েছে, বৃদ্ধির পরিমাণ ১৮.৭৪%। ২০২৪ সালে গ্রুপ ইন্স্যুরেন্সের প্রিমিয়াম অর্জিত হয়েছে ১২৮.০৭ কোটি টাকা। মোট প্রিমিয়াম আয় ২০২৩ সালে ৫৪০.১৬ কোটি টাকা ছিল যা ২০২৪ সালে বৃদ্ধি পেয়ে ৫৮১.৭৮ কোটি টাকা হয়েছে, যার ফলে প্রবৃদ্ধির পরিমাণ ৭.৭০%।

২০২৪ সালে পলিসিহোল্ডারদের কে ৩৮৮.৮৭ কোটি টাকা পরিশোধ করা হয়েছে, ২০২৩ সালে ছিল ৩৬৬.৩০ কোটি টাকা প্রবৃদ্ধির পরিমাণ ৬.১৬%। দাবী প্রধানত মৃত্যু, চিকিৎসা, মেয়াদউত্তীর্ণ, এবং প্রত্যাশিত সুবিধা প্রদানের কারণে বৃদ্ধি পেয়েছে।

কোম্পানির ভবিষ্যৎ আরও শক্তিশালী করার জন্য, আমরা গুলশান-১ এ কোম্পানীর নিজস্ব ভবন নির্মাণের কাজ শুরু করেছি।

ব্যাঙ্কাসুরেন্স কর্পোরেট এজেন্ট নির্দেশিকা-২০২৩ প্রকাশ করেছে বাংলাদেশ ব্যাংক এবং বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ। এই নির্দেশিকা বীমাকারীকে তিনটি ব্যাঙ্কের সাথে অংশীদার করার অনুমতি প্রদান করেছে। প্রগতি লাইফ ডাচ বাংলা, ব্র্যাক এবং মিউচুয়্যাল ট্রাস্ট ব্যাংকের সাথে চুক্তি করেছে।

বাংলাদেশে, বীমা খাতের বৃদ্ধি ও প্রসারের একটি বিশাল সুযোগ রয়েছে এবং প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি. একটি শীর্ষস্থানীয় জীবন বীমা কোম্পানি হিসেবে এই সাফল্যগাথায় মুখ্য ভূমিকা পালন করতে প্রস্তুত। যেহেতু বাংলাদেশ এখন স্মার্ট বাংলাদেশ হওয়ার লক্ষ্য নিয়ে এগিয়ে যাচ্ছে, সব দিক থেকে বীমা একটি পূর্বশর্ত এবং এই খাতে লিডার হিসেবে প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি. এই অভিযাত্রায় অংশ নিতে আগ্রহী।

আমি বিশেষ করে পরিচালনা পর্ষদের প্রতি তাদের সূক্ষ্ম দিকনির্দেশনা এবং বিচক্ষণতার জন্য কৃতজ্ঞতা জানাই যা সঠিক পথে এগিয়ে যেতে সাহায্য করেছে। আমি আমাদের কর্মী, স্টেকহোল্ডার, সরকারী সংস্থা এবং সম্মানিত শেয়ারহোল্ডারদের স্পষ্টতই, প্রচেষ্টা এবং সমর্থনের জন্য আমার কৃতজ্ঞতা জানাই। আসুন আমরা একসাথে নতুন মাইলফলক পৌঁছানোর পথে হাঁটি।

Pragati Life Insurance PLC. always operates with a code of core ethics and transparency and that is the reason our acceptance has been growing among our clients. We provide customized products and support and our standard in underwriting has made us one of the most trusted insurance companies in Bangladesh. The company has secured confidence of the clients and customers due to the claim settlement records.

Since the recess in insurance industry due to the ongoing global economic issues, domestic insurance penetration rate has fallen down, due to the economic recovery process and the ongoing conflicts around the world additionally the currency fluctuation has caused a difficult situation in business of the company. Even then we managed to ensure a positive growth momentum through out the year.

Our first year premium income grew by 1.72% from Tk. 153.40 crore to Tk. 156.04 crore. Renewal premium income increased by 18.74% from Tk 250.69 Crore to Tk. 297.67 Crore. Group Insurance premium income crossed the figure of Tk. 128.07 Crore, resulting total premium income growth of 7.70% from Tk. 540.17 Crore in 2023 to Tk. 581.79 Crore in 2024.

Payment to policy holder in the year 2024 was Tk. 388 Crore as against Tk.366 Crore in the year 2023 being an increase of 6.16%. Claims were mainly increased due to death, medical, maturity and survival benefit payments.

In order to further strengthen the future of the company, we have started constructing our own building in Dhaka at Gulshan -1.

The Bancassurance Corporate Agent Guideline-2023 has been published by Bangladesh Bank and the Insurance Development and Regulatory Authority (IDRA). This guideline allows insurer to partner with up to three Banks. Pragati Life already made agreement with Dutch Bangla, BRAC and Mutual Trust Bank.

In Bangladesh, the insurance sector has a huge opportunity to grow and expand, and Pragati Life Insurance PLC. is ready to play a key role in this success story, as a leading life insurance company. As Bangladesh is now moving ahead with the goal of becoming Smart Bangladesh, insurance coverage in all aspects is a prerequisite and as a leader in the sector, Pragati Life Insurance PLC. is keen on taking part in this quest.

I especially convey my humble gratitude to the Board of Directors for their astute guidance and prudent directions that helped take the right path forward. I also take the opportunity to convey my appreciation to our team, the stakeholders, the government agencies and obviously, the esteemed shareholders for the efforts and supports. Let us walk the path towards reaching new milestones together.

Md. Jalalul Azim
Managing Director & CEO

ICSB AWARD, 2023

ICSB

Institute of Chartered Secretaries of Bangladesh

Statutory Body under an Act of Parliament

ICSB National Award 2023
for Corporate Governance Excellence

SILVER AWARD

Life Insurance Companies

This is to Certify

that ***Pragati Life Insurance Limited***

participated in the 11th ICSB National Award for Corporate Governance Excellence, 2023 Competition organized by the Institute of Chartered Secretaries of Bangladesh (ICSB). This Company has been Awarded the **Silver Award** in the **Life Insurance Companies**.

This Certificate of Appreciation has been awarded on the 5th day of October, 2024

Chairman, CG Committee

Institute of Chartered Secretaries of Bangladesh (ICSB)

President

24TH ANNUAL GENERAL MEETING

DIRECTORS' REPORT

Directors' Report

Respected Shareholders,

Assalamu Alaikum,

The Board of Directors of Pragati Life Insurance PLC. welcome you all to the 22th Annual General Meeting of the Company. It is indeed our pleasure to place before you the Directors' Report and audited financial statements for the year ended 31st December, 2024 together with the Report of the Auditors.

A Review of Bangladesh Economy in 2024

Bangladesh economy grew at rate of 4.22% in FY 2023-24 signifying strong macroeconomic fundamentals. According to the provisional data, in FY 2023-24, growth in broad service sector has been decreased to 5.09 percent as compared to 5.37 percent in the FY 2022-23. The growth of the industrial sector again declined to 3.51 percent in FY 2023-24. There were promising signs as private sector investment's share in GDP decreased to 23.51% in FY 2023-24. The Government maintained increased growth in public investment showing higher level of commitment in developing the economy.

Insurance Industry in Bangladesh

Considering the current calm political environment and recent development activities by the government we are expecting higher economic growth in the coming years. Life insurance industry is an integral part and playing important role in the economic growth. Apart from undertaking life risk, Life insurance creates savings, savings create investment, investment creates capital and capital enhances economic growth. With 35 life insurance Companies in the country still life insurance penetration rate is below 1.00 percent, which indicates the poor level of development of insurance sector in the country. The future growth of this sector warrants all out Government support.

Business performance of the Company

With much pleasure we would like to inform the honorable Shareholders that, despite Russia & Ukraine, Palestine & Israel war, Political crisis and stiff competition among different insurers the year 2024 was another successful year of the company. It was possible because of the strength of our marketing forces, soundness of our organizational structure and our constant endeavor to review our business strategies whenever necessary keeping in view of the quality of business, improved customer services and less management expenses than the limits prescribed by law.

Gross Premium: The gross premium income during 2024 was Tk. 3,617.88 million from Tk. 3,401.63 million in 2023 registering a growth of 7.70%.

Life Fund: The life fund stood at Tk. 6,561.41 million as of December 31, 2024 whereas it was Tk. 6,338.52 million as at December 31, 2023 i.e. an increase by 4.07%.

Investment Income: The total investment income made by Pragati Life Insurance PLC. was Tk. 464.35 million in 2024 from Tk. 354.31 million in 2023 registering a growth of 30.24%.

Total Assets: Total assets of the Company stood at Tk. 7,467.78 million as of December 31, 2024 against Tk. 7,202.33 million as of December 31, 2023 registering an increase of 3.68%.

পরিচালকমণ্ডলীর প্রতিবেদন

সম্মানিত শেয়ারহোল্ডারগণ

আসসালামু আলাইকুম

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বাংলাদেশের অর্থনীতি ২০২৪: একটি পর্যালোচনা

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বাংলাদেশের বীমা শিল্প

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কোম্পানীর ব্যবসায় অগ্রগতি

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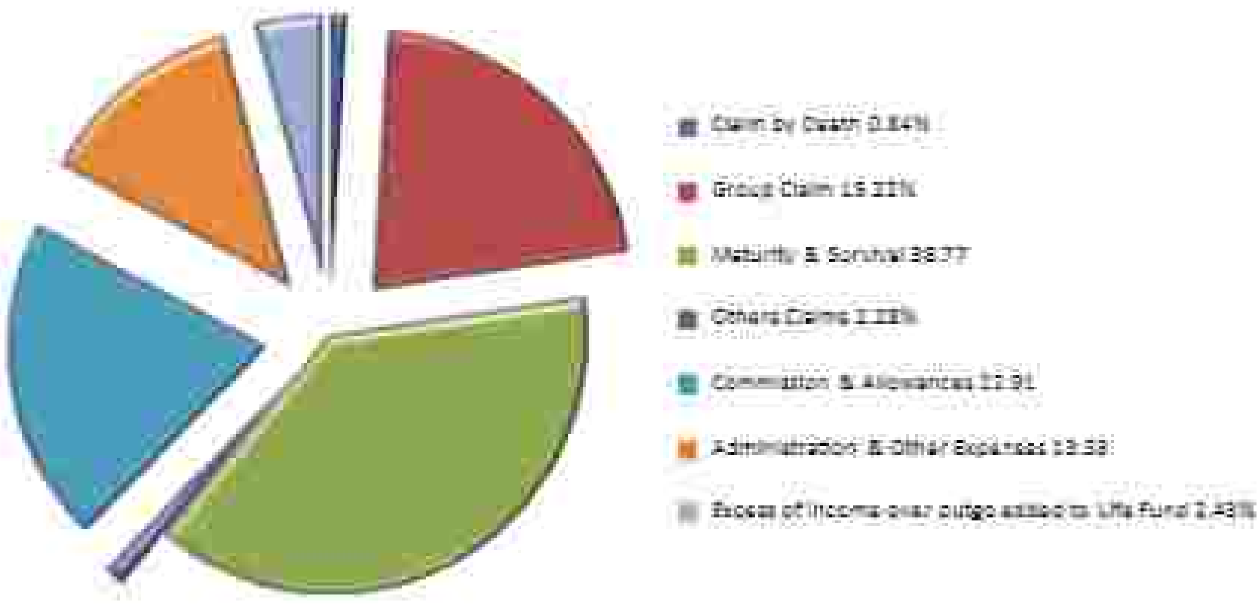
BUSINESS REVIEW

Products/Projects	2024	2023	Growth %
First Year Premium			
Individual Product Line (IPL)	1,283.47	1,313.70	(2.30)
PragatiBima Division	79.11	82.42	(4.02)
Islami Jiban Bima (Takaful)	197.84	137.85	43.52
Sub Total	**1,560.42**	**1,533.97**	**1.72**
Renewal Premium			
Individual Product Line (IPL)	2,412.09	2,010.67	19.96
PragatiBima Division	237.03	211.80	11.91
Islami Jiban Bima (Takaful)	327.60	284.39	15.19
Sub Total	**2,976.72**	**2,506.86**	**18.74**
Group Insurance Premium	**1,280.71**	**1,360.83**	**(5.89)**
Gross Premium	**5,817.85**	**5,401.66**	**7.70**
Reinsurance Premium	75.31	39.68	89.79
Net Premium	5,742.54	5,361.98	7.10
Investment and other income	493.79	383.56	28.74
Total income	**6,236.33**	**5,745.53**	**8.54**
Life Fund	**6,591.40**	**6,333.53**	**4.07**

ANALYSIS OF UTILIZATION OF TOTAL INCOME IN 2024



PRAGATI LIFE INSURANCE PLC.

YEAR-WISE NUMBER OF NEW BUSINESS/LIVES COVERED

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

No. of New Business & Lives

Year	IPL	Islami Jibon Bima (Takaful)	Pragati Bima (PB)	Group Life & Health (No. of Lives)	Total
2020	38,732	9,079	12,283	487,309	308,336
2021	55,115	10,071	11,097	317,753	394,036
2022	69,002	11,307	8,313	374,818	462,940
2023	64,912	8,946	6,321	409,187	488,305
2024	81,744	12,256	4,987	462,411	541,448

Gross Premium

Pragati Life Insurance PLC earned Gross Premium of 5,817.88 Tk. million as of December 31, 2024 against Tk 5,401.88 million as of December 31, 2023 registering an increase of 7.70%.

The statement of Gross Premium for last five years is tabulated below.

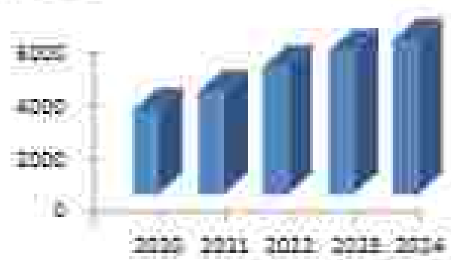
Taka in million

Year	Gross Premium	Growth
2020	3,181	8.13%
2021	3,877	21.87%
2022	4,817	24.34%
2023	5,401	12.12%
2024	5,817	7.70%

মোট প্রিমিয়াম

প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি ২০২৪ সালে ৫,৮১৭.৮৮ মিলিয়ন টাকা বিপরীতে ২০২৩ সালে ৫,৪০১.৮৮ মিলিয়ন টাকা মোট প্রিমিয়াম অর্জন করেছে, বৃদ্ধির হার ৭.৭০%।

বিগত পাঁচ বছরের মোট প্রিমিয়ামের পরিমাণ অনুক্রম চিত্রের মাধ্যমে নিচে প্রকাশ করা হলো।



Premium Income by Product Line/Project

In the year 2024, the proportionate income of all product lines/projects is shown below.

Taka in million

Product (s)	Gross Premium	Proportionate Income (%)
Individual Product Line (IPL)	3,995.36	68.82
Pragati Bima Division	313.14	5.44
Group Life & Health Insurance (GLIH)	1,280.71	22.02
Islami Jibon Bima (Takaful)	323.45	5.05
Total	5,817.88	100.00

পণ্যের লাইনভিত্তিক প্রিমিয়াম আয়

২০২৪ সাল অনুযায়ী সকল পণ্যের লাইন/প্রকল্পের আনুপাতিক প্রিমিয়াম আয়ের বিবরণী চিত্রের মাধ্যমে নিচে প্রকাশ করা হলো।

Investment Income

The total investment income achieved by the Company is Tk. 464.35 million in 2024 from Tk. 354.81 million in 2023 registering a growth of 30.84%.

A comparative statement of investment income for last five years is given below:

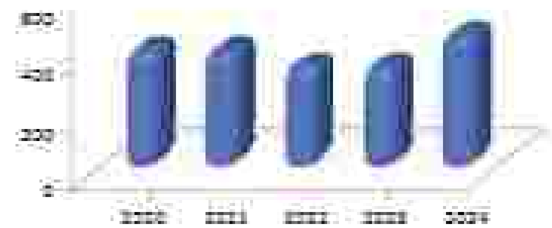
Taka in million

Year	Investment Income	Growth
2020	409.61	(11.27%)
2021	410.89	0.34%
2022	354.00	(13.78%)
2023	354.81	3.29%
2024	464.35	30.84%

বিনিয়োগ আয়

কোম্পানী ২০২৪ সালে ৪৬৪.৩৫ মিলিয়ন টাকা বিনিয়োগ আয় অর্জন করেছে, যেটা ২০২৩ সালে ছিল ৩৫৪.৮১ মিলিয়ন টাকা এবং বর্ধিত হার ৩০.৮৪%।

বিগত পাঁচ বছরের বিনিয়োগের উপর অর্জিত আয়ের তুলনামূলক চিত্রের মাধ্যমে নিচে প্রকাশ করা হলোঃ



Total Income

Pragati Life Insurance PLC. earned Tk. 6,236.34 million as at December 31, 2024 against Tk. 5,746.53 million as at December 31, 2023 registering an increase of 8.54%. The yearwise statement of total income for last five years is tabulated below:

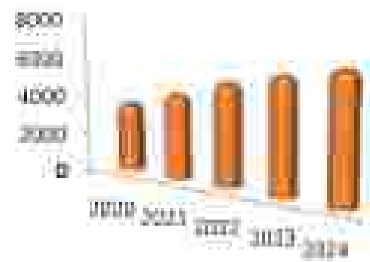
Taka in million

Year	Total Income	Growth
2020	3,628.15	7.48%
2021	4,288.37	18.22
2022	5,166.63	20.48
2023	5,746.53	10.45
2024	6,236.34	8.54

মোট আয়

প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি. ২০২৪ সালে ৬,২৩৬.৩৪ মিলিয়ন টাকার বিপরীতে ২০২৩ সালে ৫,৭৪৬.৫৩ মিলিয়ন টাকা আয় করেছে। বর্ধিত হার ৮.৫৪%।

বিগত পাঁচ বছরের মোট আয়ের তুলনামূলক চিত্রের মাধ্যমে নিচে প্রকাশ করা হলোঃ



Claims

Payment to policy holder in the form of Maturity, Survival Benefit, Death and Health Claims in the year 2024 was Tk. 3,888.74 million against Tk. 3,863.00 million in 2023 being an increase of 6.16%. Since the inception of the Company, the issued life insurance policies have been increasing day by day. At the same time, Payment to Policyholder at Maturity, Survival Benefit, Death and Health Claims is being met together with. Pragati Life Insurance PLC. is always committed to settle the claims promptly and accurately.

A statistics for last five years' claim settlement is presented below:

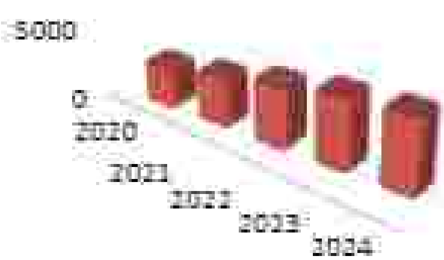
Taka in million

Year	Claim	Growth
2020	2,379.88	(0.27%)
2021	2,338.01	(11.86%)
2022	3,157.33	24.91
2023	3,863.00	16.02
2024	3,888.74	6.16

দাবী পরিশোধঃ

২০২৪ সালে পলিসি হোল্ডারদেরকে মেয়াদ উত্তীর্ণজনিত দাবী, সার্ভাইভাল বেনিফিটজনিত দাবী, মৃত্যুজনিত দাবী এবং স্বাস্থ্য বীমা দাবী বাবদ পরিশোধিত মোট পরিমাণ ছিল ৩,৮৮৮.৭৪ মিলিয়ন টাকা যা ২০২৩ সালের ৩,৮৬৩.০০ মিলিয়ন টাকার তুলনায় ৬.১৬% বেশী। এই সময় পরিশোধিত মোট পরিমাণ বৃদ্ধি পাওয়ার কারণ হচ্ছে মৃত্যুজনিত দাবীর পরিমাণ বৃদ্ধি পাওয়া সহ মেয়াদোত্তীর্ণ এবং সার্ভাইভাল বেনিফিটজনিত দাবী হওয়া। কোম্পানীর প্রতিষ্ঠালগ্ন থেকে ইস্যুকৃত লাইফ ইন্স্যুরেন্স পলিসিসমূহ দিনের পর দিন বৃদ্ধি পেয়ে চলেছে। একই সময় মেয়াদ উত্তীর্ণজনিত দাবী, সার্ভাইভাল বেনিফিটজনিত দাবী, মৃত্যুজনিত দাবী এবং স্বাস্থ্য বীমা দাবী যথাসময়ে বীমা গ্রাহকদের পরিশোধ করা হচ্ছে। প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি. সবসময় দাবী নিষ্পত্তিতে বদ্ধপরিকর।

বিগত পাঁচ বছরের বীমা দাবী পরিশোধের পরিমাণ চিত্রের মাধ্যমে নিচে প্রকাশ করা হলোঃ



Life Fund

Company's excess of income over outgo added to the Life Fund during the year 2024 is Tk. 257.87 million. Consequently, total Life Fund stood at Tk. 6,331.41 million which is 4.07% more than 2023.

The amount of Life Fund for last five years is appended below:

Taka in million

Year	Life Fund
2020	5,945
2021	6,090
2022	6,116
2023	6,083
2024	6,331

লাইফ ফান্ড

কোম্পানীর আয়-ব্যয় থেকে আয়ের উদ্বৃত্ত অর্থ ২০২৪ লাইফ ফান্ডে যোগ হয়েছে ২৫৭.৮৭ মিলিয়ন টাকা যোগ হয়েছে। ফলে সর্বমোট লাইফ ফান্ডের পরিমাণ হয়েছে ৬,৩৩১.৪১ মিলিয়ন টাকা যা ২০২৩ সালের তুলনায় ৪.০৭% বেশি।

বিগত পাঁচ বছরের লাইফ ফান্ডের তথ্যসমূহ নিম্নে সারণীতে দিয়ে প্রকাশ করা হলো:

Total Asset

The Company has sound asset management policy which assures safeguarding of assets against unauthorized use or disposition. The Company also follows proper records and policy regarding capital expenditures. Out of total asset, the Company has Vehicles which incur depreciation each year. The Book Value of those Fixed Assets has declined.

As on 31 December, 2024 the company has an investment in the form of FDR amounting BDT 95.28 crore out of which BDT 47.64 crore remained with different Banks and NBFIs which are financially weak. The Management is taking all out effort to recover the amount. Also started raising reserve against the amount which are doubtful of recovery. As on 31 December 2024 the balance of the said reserve is BDT 8.71 crore.

The chronological statement of Assets for the last five years is tabulated below:

Taka in million

Year	Total Assets	Growth
2020	6,596.10	11.00%
2021	6,831.57	3.57%
2022	7,026.47	2.85%
2023	7,201.94	2.50%
2024	7,467.78	3.69%

মোট সম্পদ

পরিচালনার সম্পদ ব্যবস্থাপনায় কার্যকরী হওয়ায় কোম্পানী অননুমোদিত ব্যবহার থেকে মুক্ত, ফলে কোম্পানী সম্পদ সুরক্ষায় সুনির্দিষ্ট নীতিমালা বিদ্যমান রয়েছে। কোম্পানী মূলধনী ব্যয়ের ক্ষেত্রে নীতিমালা অনুসরণ এবং রেকর্ডের সংরক্ষণ করে থাকে। কোম্পানীর মোট সম্পত্তির মধ্যে যানবাহন স্থায়ী সম্পত্তি হিসেবে রয়েছে যা প্রতি বছর অবচয় করা হয়। ফলে কোম্পানীর স্থায়ী সম্পত্তির বুক ভ্যালু প্রতি বছর কমে যাচ্ছে।

৩১ ডিসেম্বর, ২০২৪ তারিখে কোম্পানীর ৯৫.২৮ কোটি টাকার এফডিআর বিনিয়োগ রয়েছে যার মধ্যে ৪৭.৬৪ কোটি টাকা বিভিন্ন ব্যাংক এবং আর্থিক প্রতিষ্ঠানের কাছে রয়েছে, যা আর্থিক ভাবে দুর্বল। ব্যবস্থাপনা কর্তৃপক্ষ অর্থ উদ্ধারের জন্য সর্বাত্মক প্রচেষ্টা চালাচ্ছে। এছাড়াও আদায়যোগ্যতা সন্দেহজনক বিধায় রিজার্ভ সংরক্ষণ শুরু হয়েছে। ৩১ ডিসেম্বর, ২০২৪ তারিখে উক্ত রিজার্ভের পরিমাণ ৮.৭১ কোটি টাকা।

বিগত পাঁচ বছরে মোট সম্পদের তথ্যসমূহ নিম্নে সারণীতে দিয়ে প্রকাশ করা হলো:

Management Expenses

The Management Expenses, as set by Insurance Development & Regulatory Authority, is being reduced every year since 2018. In the year 2024, the management expense of the Company was lower by Tk. 23.88 million than the allowable limit prescribed by law. Management expenses were within the allowable limit for consecutive seven years.

ব্যবস্থাপনা ব্যয়

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ কর্তৃক নির্ধারিত ব্যবস্থাপনা ব্যয় ২০১৮ সাল থেকে প্রতি বছর কম করা হচ্ছে। ২০২৪ সালে কোম্পানীর ব্যবস্থাপনা ব্যয় ২৩.৮৮ মিলিয়ন টাকা কমেছে যা আইন দ্বারা নির্ধারিত অনুমোদিত সীমার চেয়ে কম ছিল। ব্যবস্থাপনা ব্যয় পরপর সাত বছর অনুমোদিত সীমার মধ্যে ছিল।

Risk Management:

Risk is the element of uncertainty or possibility of loss. Risk is a core part of Insurance Business. Sound risk management practices are the fundamental to long term success of Insurance Industry. By strengthening risk management capabilities and executing optimal risk controls, Pragati Life Insurance PLC aims to ensure the soundness and appropriateness of its operations and to protect the interests of stakeholders. In this way, we shall improve our reputation as a trustworthy and credible life insurance company which will fulfill our responsibility to society.

Dividend to Shareholders and Bonus to Policyholders:

As per recommendation of the Actuary, the Board of Directors has recommended a cash dividend at the rate of 13% percent for each share of Tk. 10.00 each to the Shareholders of the Company for the year 2024. In order to recommend the Dividend, the Board of Directors has taken into consideration of the results of the Actuarial Valuation of the company's liabilities under policies issued till 31 December, 2024. While recommending total dividend at the rate of 13% percent the Board has also approved the Policy Bonus as recommended by the Actuary for valued policyholders on the basis of Actuarial Valuation Report.

Staff Welfare:

Staff welfare has always been uppermost in the Company. The facilities been introduced are Contributory Provident Fund, Gratuity Scheme, Group Insurance and Incentive Bonus for the employees.

Corporate Social Responsibility:

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

Out Look for 2025:

To overcome the growing competition in the market, the management will initiate the following measures to achieve the target for the year 2025:

1. Expansion of existing Distribution Network throughout the Country;
2. Commercialization of successfully piloted alternative distribution channel;
3. Emphasis on Customer Services;
4. Take appropriate initiatives to maintain management expenses within the allowable limit;
5. Enhance the yield on our investment;
6. Manage our business prudently;
7. Growth & Profitability of core business;
8. Initiate Bancassurance.

ঝুঁকি ব্যবস্থাপনা

ঝুঁকি একটি অনিশ্চয়তা বা ক্ষতির সম্ভাবনা। বীমা ব্যবসায় ঝুঁকি একটি গুরুত্বপূর্ণ অংশ। সঠিক ঝুঁকি ব্যবস্থাপনা জীবন বীমা শিল্পের দীর্ঘমেয়াদী সফলতার মূল ভিত্তি। ঝুঁকি ব্যবস্থাপনার সক্ষমতা শক্তিশালী ও সর্বোত্তম নিয়ন্ত্রণ বজায় রেখে, প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি তার কার্যক্রমের যৌক্তিকতা ও যথার্থতা নিশ্চিত করা এবং স্টেকহোল্ডারদের স্বার্থ রক্ষা করাই এর মূল লক্ষ্য। এভাবে একটি বিশ্বস্ত ও আস্থাভাজন জীবন বীমা কোম্পানী হিসেবে আমাদের সুনাম বৃদ্ধি করে যা সমাজের প্রতি দায়িত্ব পালনে ভূমিকা পালন করবে।

শেয়ারহোল্ডারদের লভ্যাংশ এবং পলিসিহোল্ডারদের বোনাস

অ্যাকচুয়ারীর সুপারিশ অনুযায়ী কোম্পানীর পরিচালনা পর্ষদ ২০২৪ সালের জন্য প্রতিটি ১০ টাকা মূল্যের শেয়ারের বিপরীতে ১৩ শতাংশ হারে নগদ লভ্যাংশ সুপারিশ করেছে। ২০২৪ সালের ৩১ ডিসেম্বর পর্যন্ত ইস্যুকৃত পলিসির দায়ের উপর কোম্পানীর সম্পদের অ্যাকচুয়ারিয়াল মূল্যায়নের ফলাফল এবং কোম্পানীর আর্থিক অবস্থা বিবেচনা ও মূল্যায়নের ভিত্তিতে পরিচালনা পর্ষদ ১৩ শতাংশ লভ্যাংশ প্রদানের সুপারিশ করেছে। পরিচালনা পর্ষদ অ্যাকচুয়ারিয়াল মূল্যায়ন রিপোর্টের ভিত্তিতে কোম্পানীর সম্মানিত বীমা গ্রাহকদের জন্য পলিসি বোনাস ঘোষণা করেছে।

কর্মচারীদের সুবিধা

কর্মচারীদের কল্যাণে সবসময় কোম্পানী সর্বোচ্চ অগ্রাধিকার দিয়ে থাকে। কোম্পানীর কর্মকর্তা ও কর্মচারীদের কল্যাণার্থে কোম্পানীর পরিচালনা পর্ষদ অংশ প্রদায়ক ভবিষ্য তহবিল, আনুতোষিক, গোষ্ঠী বীমা এবং ইনসেনটিভ বোনাস প্রদান করে থাকে।

সামাজিক দায়বদ্ধতা

সমাজের প্রতি দায়বদ্ধতা কোম্পানী স্বীকার করে। কোম্পানী সবসময় সামাজিক কর্মকাণ্ডে অংশ নিয়ে থাকে এবং প্রয়োজনবোধে তা পালন করে। সামাজিক দায়বদ্ধতা পালনের ক্ষেত্রে আমাদের নীতি অত্যন্ত দৃঢ়। আমরা সামাজিক পরিবেশে ব্যবসা পরিচালনা করি এবং এখান থেকেই ব্যবসায়ের সকল উপকরণ পেয়ে থাকি। বিনিময়ে আমরাও সমাজের জন্য কিছু করতে চাই। গ্রাহক, কর্মকর্তা, কর্মচারী, শেয়ারহোল্ডার, ব্যবসায়িক সহযোগী এবং সার্বিক সমাজ আমাদের কোম্পানীর সামাজিক দায়বদ্ধতার অন্তর্ভুক্ত।

২০২৫ সালের পূর্বাভাস

২০২৫ সালে প্রতিযোগীতামূলক বাজারে লক্ষ্য অর্জনে কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ নিম্নলিখিত পদক্ষেপ গ্রহণ করবে।

১. সারা দেশব্যাপী বিক্রয় ব্যবস্থা সম্প্রসারণ;
২. ইতোমধ্যে সফলভাবে পরীক্ষিত বিকল্প বিক্রয় ব্যবস্থার বাণিজ্যিকীকরণ;
৩. গ্রাহক সেবার উপর গুরুত্ব প্রদান;
৪. ব্যবস্থাপনা ব্যয় অনুমোদিত সীমার মধ্যে রাখার জন্য যথাযথ পদক্ষেপ গ্রহণ;
৫. বিনিয়োগ আয় বৃদ্ধি;
৬. বিচক্ষণতার সাথে ব্যবসা পরিচালনা;
৭. মূল ব্যবসায়ের প্রবৃদ্ধি ও লাভজনকতা;
৮. ব্যাংকাস্যুরেন্স চালু করা।

Board of Directors and Committee Meetings and Attendance

During the year, the Board of Directors Meeting held 08 (Eight) times, Audit Committee met 04 (Four) times and the Nomination & Remuneration Committee met 2 (Two) times. The attendance record of the Directors is shown in this report. The Directors who could not attend the meetings were granted leave of absence. As per insurance regulations, the Company only pays meeting fee to its Directors for attending the meeting. (Page No. 74, 93 & 98)

Election of Sponsor Directors

In accordance with the Company's Articles of Association, the under noted Sponsor Directors shall retire from the office by rotation. Being eligible, they offered themselves for re-election and the Board recommended their re-election.

1. Mr. Tabith M. Awal
2. Mr. Md. Shafiur Rahman
3. Mr. Tafsir M. Awal

Election of Public Shareholder Directors

In accordance with the Company's Articles of Association the under noted Public Subscribers Mr. Khalilur Rahman and Mr. Mohammed Abdul Awwal shall retire in the 25th Annual General Meeting. Being eligible, they offered themselves for re-election and the Board recommended their re-election.

According to the publication of Daily Newspaper two Public Shareholders i.e. Mr. Khalilur Rahman and Mr. Mohammed Abdul Awwal submitted the nomination paper within the stipulated time and considering eligibility the Board recommended to participate in the election for the office of the Public Directors.

Election of Independent Directors

Mr. Suhel Ahmed Chowdhury and Dr. Seyed Quamrul Hossain have completed their first term (3 years) as Independent Directors. As per BSEC Corporate Governance Guidelines-2018 the tenure of office of an Independent Director shall be for a period of 3 years, which may be extended for 1 (one) term only. The Board of Directors has approved the appointment of Mr. Suhel Ahmed Chowdhury & Dr. Seyed Quamrul Hossain as Independent Directors for a second term (3 years) and their appointment is subject to approval by the shareholders at the 25th Annual General Meeting.

Appointment of Auditors

The Existing Auditors Anil Salam Idris & Co. Chartered Accountants are going to retire at the 25th Annual General Meeting. The Board of Directors has recommended Anil Salam Idris & Co. Chartered Accountants firm for re-appointment as auditors for the year ending 31st December, 2025 which will be placed in the 25th Annual General Meeting for approval of the Shareholders.

Appointment of Corporate Governance Auditors (IDRA & BSEC)

As per requirement of law, the current CG Auditors (IDRA & BSEC) of the Company Chartered Secretaries Firms will retire in 25th Annual General Meeting.

The Board of Directors has recommended "Jasmin & Associates" Chartered Secretaries firm for appointment as auditors for the year 2025 which will be placed in the 25th Annual General Meeting for approval of the Shareholder.

পরিচালনা পর্ষদ এবং কমিটি সভায় উপস্থিতি

[illegible]

উদ্যোক্তা পরিচালক নির্বাচন

[illegible]

১. জনাব তাবিথ এম. আউয়াল
২. জনাব মোঃ শফিউর রহমান
৩. জনাব তাফসির এম. আউয়াল

পাবলিক শেয়ারহোল্ডার পরিচালক নির্বাচন

[illegible]

[illegible]

স্বতন্ত্র পরিচালক নির্বাচন

[illegible]

নিরীক্ষক নিয়োগ

[illegible]

কর্পোরেট গভর্ন্যান্স নিরীক্ষক নিয়োগ (আইডিআরএ এবং বিএসইসি)

[illegible]

[illegible]

The Board of Directors has recommended "Uttam & Associates" Chartered Secretaries firm for appointment as auditors for the year 2025 which will be placed in the 25th Annual General Meeting for approval of the Shareholder.

Corporate Governance (BSEC)

Seven separate Sub-Committees for Audit, Nomination & Remuneration, Risk, Policyholder Protection & Complaint and Claim, Administrative, Investment & Finance and Health Insurance have been formed. The Committees look into the Compliance of various procedures and regulations related to Corporate Governance and review various guidelines, procedures and safeguards to minimize the incidents of various risks faced by the Company in the business environment. A separate report on Corporate Governance is provided as part of the Annual Report. (Page no: 100-113)

[illegible]	[illegible]	[illegible]	[illegible]
Mr. Khalilur Rahman	Chairman	08	06
Syed M. Altaf Hussain	Director	08	08
Mr. Abdul Awal Mintoo	Director	08	04
Mr. Mohammad Abdul Awwal	Director	08	08
Mrs. Nahdia Kamal	Director	08	06
Mr. A.S.M. Mohiuddin Monem	Director	08	06
Mr. Tafsir M. Awal	Director	08	07
Mr. Md. Shafiur Rahman	Director	08	07
Mr. Tabith M. Awal	Director	08	08
Mr. Mohammed Abdul Karim	Director	08	08
Mrs. Nigar Jahan Chowdhury	Director	08	08
Mrs. Habiba Iqbal	Director	08	02
Mr. Tajwar M. Awal	Director	08	01
Mr. Suhail Ahmed Chowdhury	Independent Director	08	08
Dr. Sayed Quamrul Hossain	Independent Director	08	08
Mr. Javed Farouque	Independent Director	08	05

[illegible]
[illegible]
[illegible]

Protection of Minority Shareholders' Interest

As a constant policy of the Company, interest of Minority shareholders has been protected meticulously by the management. The management protects interest of Minority shareholders from abusive actions by or in the interest of controlling shareholders acting either directly or indirectly and has system of effective means of redress in place.

Management discussion and Analysis

As per condition No.5 (xxv) of Corporate Government Code No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018, a 'Management's Discussion and Analysis' signed by Managing Director presenting analysis of the Company's position and operations in detail has been presented in the Annual Report at page number 126 to 128 along with a brief discussion of changes in the financial statements and be treated as a part of Directors' Report.

[illegible]

কর্পোরেট সুশাসন (বিএসইসি)

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

সংখ্যালঘু শেয়ারহোল্ডারদের স্বার্থরক্ষা

[illegible]

ব্যবস্থাপনা বিষয়ক আলোচনা এবং বিশ্লেষণ

[illegible]

Certification by the CEO and CFO

Declaration/Certification by the Chief Executive Officer (CEO) and the Chief Finance Officer (CFO) to the Board is placed in the Annual Report at page Number 130 and be treated as a part of Directors' Report as per Annexure-A in accordance with the proviso laid down in condition No. 3(3) read with clause xxvi of condition No. 1(5)(xxvi) of the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission vide their No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018.

Corporate Governance Guidelines Status (IDRA)

As per IDRA's Corporate Governance Guideline Ref no. 53.03.0000.075.22.003.2020.130 dated 29 October, 2023 we renamed the committees as Directors' Investment & Finance Committee instead of Directors' Finance Committee and Directors' Policyholder Protection & Compliance and Claim Committee instead of Directors' Claim Committee in the 166th Board meeting held on 18th December, 2023. The 167 Board of Directors meeting constituted Risk Management Committee.

Corporate and Financial Reporting Framework

In accordance with the Bangladesh Securities and Exchange Commission Code of Corporate Governance, BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018, the Directors are pleased to confirm the following.

Related Party Transaction

Disclosure of all related party transactions, including basis for such transaction, has been provided. (Page: 176)

Variance within the Financial Year

There was no event of significant variance between quarterly financial performances during the year under review.

Post Balance Sheet Events

There are no material events which have occurred after the balance sheet/reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make an appropriate evaluation.

Fairness of Financial Statements

The financial statements together with the notes thereon have been drawn up in conformity with the Companies Act 1994 and Securities and Exchange Rules 1987. These statements fairly present the company's state of affairs, the results of its operations, cash flow and changes in equity.

In compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code dated 3 June 2018, Chief Executive Officer and Chief Financial Officer have given the declaration about the fairness of the financial statements which is shown on page 130 of the report.

সিইও এবং সিএফও কর্তৃক প্রত্যয়ন

মুখ্য নির্বাহী কর্মকর্তা (সিইও) এবং প্রধান অর্থ কর্মকর্তা (সিএফও) কর্তৃক পর্ষদের নিকট প্রদত্ত ঘোষণা/প্রত্যয়ন বার্ষিক প্রতিবেদনের ১৩০ পৃষ্ঠায় অ্যানেক্সচার-এ অনুযায়ী পরিচালকমণ্ডলীর প্রতিবেদনের অংশ হিসেবে বিবেচিত হবে। এই ঘোষণাপত্র বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন-এর ইস্যুকৃত কর্পোরেট গভর্নেন্স কোড (নং বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/অ্যাডমিন/৮০ তাং জুন ৩, ২০১৮) এর শর্ত নং ৩(৩) এর সাথে শর্ত নং ১(৫)(২৬)-এর ধারা নং ২৬ অনুযায়ী পেশ করা হয়েছে।

কর্পোরেট সুশাসন নির্দেশিকা (আইডিআরএ)

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষের কর্পোরেট গভর্নেন্স গাইডলাইন ৫৩.০৩.০০০০.০৭৫.২২.০০৩.২০২০.১৩০ তারিখ ২৯ অক্টোবর, ২০২৩ অনুযায়ী ১৮ ডিসেম্বর, ২০২৩ তারিখে অনুষ্ঠিত ১৬৬ তম পরিচালনা পর্ষদ সভায় নির্দেশনা অনুযায়ী পরিচালক অর্থ কমিটি এবং দাবী কমিটির নাম পরিবর্তন করে পরিচালক বিনিয়োগ ও অর্থ কমিটি এবং পলিসিহোল্ডার সুরক্ষা ও প্রতিপালন এবং দাবী কমিটি হিসেবে নামকরণ করা হয়েছে। ১১ ফেব্রুয়ারী, ২০২৪ তারিখে অনুষ্ঠিত ১৬৭ তম পরিচালনা পর্ষদ সভায় নির্দেশনা অনুযায়ী ঝুঁকি ব্যবস্থাপনা কমিটি গঠন করা হয়েছে।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর কর্পোরেট গভর্নেন্স BSEC/CMRRCD/২০০৬-১৫৮/২০৭/Admin/৮০ তারিখ জুন ০৩, ২০১৮ অনুযায়ী পরিচালকবৃন্দ নিম্নলিখিত বিষয়গুলো নিশ্চিত করছেন।

সংশ্লিষ্ট পার্টি লেনদেন

সংশ্লিষ্ট পার্টি লেনদেনের বিস্তারিত তথ্য প্রকাশ করা হয়েছে। (পৃষ্ঠা ১৭৬)

আর্থিক বছরের মধ্যে উল্লেখযোগ্য পার্থক্য

ত্রৈমাসিক আর্থিক প্রতিবেদনের কোন প্রকার উল্লেখযোগ্য পার্থক্য আর্থিক বছরে ছিল না।

উদ্বৃত্ত পত্র পরবর্তী ঘটনা

স্থিতিপত্র প্রস্তুতের পরে কোন প্রকার তথ্য অপ্রকাশিত করা হয়নি যার ফলে এই প্রকার ব্যবহারকারী কোন প্রকার আর্থিক ক্ষতিগ্রস্ত হয় নাই এবং যথাযথ মূল্যায়ন করতে পেরেছে।

আর্থিক বিবরণীর স্বচ্ছতা

কোম্পানী আইন ১৯৯৪ এবং সিকিউরিটিজ এন্ড এক্সচেঞ্জ রুলস ১৯৮৭ এর সাথে সামঞ্জস্যপূর্ণ রেখে আর্থিক প্রতিবেদনের নোটগুলি তৈরী করা হয়েছে। এই প্রতিবেদনগুলি কোম্পানীর কার্যাবলীর ফলাফল, নগদ প্রবাহ এবং ইক্যুইটির পরিবর্তনগুলি যৌক্তিকভাবে উপস্থাপন করা হয়েছে।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এর ৩ জুন, ২০১৮ তারিখের কর্পোরেট গভর্নেন্স কোডের বাধ্যবাধকতা অনুসারে মুখ্য নির্বাহী কর্মকর্তা এবং প্রধান অর্থ কর্মকর্তা আর্থিক বিবরণীর স্বচ্ছতা সম্পর্কে ঘোষণা দিয়েছেন যা প্রতিবেদনের পৃষ্ঠা ১৩০ এ দেখানো হয়েছে।

Preparation of Financial Statements

The financial statements prepared by the management present fairly its state of affairs, the result of its operations, cash flows and changes in equity. These statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the ICAB in the name of Bangladesh Financial Reporting Standards (BFRS), the Securities and Exchange Rules 1987, Dhaka and Chittagong Stock Exchange's listing regulations -2015, Insurance Act 2010 and relevant rules & regulations applicable in Bangladesh.

The financial statements of 2024 have been reviewed by the Audit Committee of the Board of Directors of the Company and then referred to the Board of Directors for its consideration. The external auditors, Anil Salam Idris & Co., Chartered Accountants appointed by the shareholders, have certified the fairness of the financial statements for the year ended 31 December 2024.

Follow up of IAS & IFRS in preparation of financial statements

International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as applicable in Bangladesh have been followed in preparation of financial statements.

Internal control & compliance

The Audit Committee, an assistive committee of the Board reviews the effectiveness of the system of internal controls and management, establish effective audit process and manage various risks. The internal audit function reporting to the Audit Committee operates independently of other aspects of the company's management structure. It continuously reviews the company's system of internal controls. These controls include financial controls that assist the Board in meeting its responsibilities for the integrity and accuracy of the company's accounting records.

The Company's financial statements, prepared from those records, comply with the required laws and standards. The system of internal control is sound in design and has been effectively implemented and monitored.

Compliance of the conditions of BSEC's notification

In exercise of the power conferred by section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969), Bangladesh Securities and Exchange Commission (BSEC) issued notification no. SEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 to comply with certain conditions for corporate governance. The notification was issued for establishing a framework for ensuring good governance practices in the listed companies for the interest of the investors and the capital market. A statement on the compliance with the SEC's conditions has been attached with the Annual Report with compliance certificate. Moreover, as per requirement of Bangladesh Securities & Exchange Commission, a certificate from professional Chartered Accountants has been obtained and attached with the annual report.

আর্থিক বিবরণী প্রস্তুতকরণ

ব্যবস্থাপনা কর্তৃপক্ষ প্রস্তুতকৃত সঠিক আর্থিক বিবরণী তৈরী করেছে যা কোম্পানির পরিচালনা, নগদ প্রবাহ এবং ইকুইটি পরিবর্তনের ফল প্রকাশ করে। এই প্রতিবেদন আন্তর্জাতিক আর্থিক প্রতিবেদন মান (IFRS), বাংলাদেশ আর্থিক প্রতিবেদন মান (BFRS), বাংলাদেশ সিকিউরিটিজ এক্সচেঞ্জ রুলস ১৯৮৭, ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ এর লিস্টিং রেগুলেশন-২০১৫ এবং বীমা আইন ২০১০ অনুযায়ী তৈরী করা হয়েছে।

২০২৪ সালের আর্থিক প্রতিবেদন কোম্পানির পরিচালনা পর্ষদের নিরীক্ষা কমিটি দ্বারা পর্যালোচনা করে পরিচালনা পর্ষদে পেশ করা হয়েছে। শেয়ারহোল্ডারদের দ্বারা নিযুক্ত চার্টার্ড অ্যাকাউন্ট্যান্টস, বহিঃ নিরীক্ষক ৩১ ডিসেম্বর ২০২৪ এর সমাপ্ত বছরের জন্য আর্থিক প্রতিবেদনের স্বচ্ছতার সনদ প্রদান করেছেন।

আন্তর্জাতিক হিসাব মান

আন্তর্জাতিক হিসাব মান (IAS) এবং আন্তর্জাতিক আর্থিক প্রতিবেদন মানদণ্ড (IFRS) বাংলাদেশে প্রযোজ্য হিসাবে আর্থিক বিবরণীর প্রস্তুতি অনুসরণ করা হয়েছে।

অভ্যন্তরীণ নিয়ন্ত্রণ এবং পরিপালন

নিরীক্ষা কমিটি পরিচালনা পর্ষদের একটি সহায়ক কমিটি, অভ্যন্তরীণ নিয়ন্ত্রণ ও ব্যবস্থাপনার পদ্ধতির কার্যকারিতা পর্যালোচনা করে, কার্যকর নিরীক্ষা প্রক্রিয়া এবং বিভিন্ন ঝুঁকি পরিচালনা করে। নিরীক্ষা কমিটির প্রতিবেদনের অভ্যন্তরীণ নিরীক্ষাকার্য কোম্পানির ব্যবস্থাপনা কাঠামোর অন্যান্য দিক থেকে স্বাধীনভাবে পরিচালনা করে। এটি ক্রমাগত কোম্পানির অভ্যন্তরীণ নিয়ন্ত্রণ ও পদ্ধতি পর্যালোচনা করে থাকে। এই নিয়ন্ত্রণগুলির আর্থিক নিয়ন্ত্রণগুলি অন্তর্ভুক্ত করে যা কোম্পানির হিসাব সংরক্ষণের সততা এবং নির্ভুলতার জন্য পরিচালনা পর্ষদকে সহায়তা করে।

এসব হিসাব সংরক্ষণ থেকে প্রস্তুত কোম্পানির প্রয়োজনীয় আইন এবং মান অনুসারে আর্থিক বিবরণী প্রস্তুত করা হয়েছে। অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতি ও কার্যকরভাবে নিয়ন্ত্রণ করা হয়।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন এর আদেশের

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ অর্ডিন্যান্স, ১৯৬৯ (XVII of 1969) এর সেকশন 2CC দ্বারা প্রদত্ত ক্ষমতা বলে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি) নোটিশ জারি করে। কর্পোরেট গভর্নেন্সের শর্তাদি মেনে চলার জন্য SEC/CMRRCD/২০০৬-১৫৮/২০৭/Admin/৮০ তারিখ জুন ০৩, ২০১৮। বিনিয়োগকারীদের এবং পুঁজিবাজারের স্বার্থে তালিকাভুক্ত কোম্পানিতে সুশাসন নিশ্চিত করার জন্য একটি কাঠামো প্রতিষ্ঠার জন্য বিজ্ঞপ্তিটি জারি করা হয়েছিল। BSEC's এর শর্তাবলী মেনে চলার একটি বিবৃতি সম্মতি সনদ প্রতিবেদনের সাথে সংযুক্ত করা হয়েছে। অধিকন্তু, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের প্রয়োজনীয়তা অনুযায়ী, পেশাদার চার্টার্ড অ্যাকাউন্ট্যান্টস থেকে একটি সনদপত্র বার্ষিক প্রতিবেদনের সাথে সংযুক্ত করা হয়েছে।

PRAGATI LIFE INSURANCE PLC.

Corporate Governance Compliance Report (BSEC)
Pragati Life Insurance PLC. adheres to appropriate good Corporate Governance principles, as described on pages 100 to 115.

The Company also complies with all the requirements of Corporate Governance as required by the Bangladesh Securities and Exchange Commission. Accordingly, Corporate Governance Compliance checklist is shown in this report.

Further in compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC), Corporate Governance Code dated 3 June 2018, "Tasmin & Associates", Chartered Secretaries in practice issued the Corporate Governance Compliance Certificate which is shown in [illegible] of this report. (Page no. 100)

Corporate Governance Guidelines (IDRA)
Pragati Life Insurance PLC. adheres to appropriate good Corporate Governance Guidelines, as described on pages 116 to 123.

The Company also complies with all the requirements of Corporate Governance Guidelines-2023 as required by the Insurance Development & Regulatory Authority. Accordingly, Corporate Governance Compliance checklist is shown in this report.

Further in compliance with the requirement of the Insurance Development & Regulatory Authority (IDRA), Corporate Governance Guidelines dated 23 October 2023, "Uttam & Associates", Chartered Secretaries in practice issued the Corporate Governance Guidelines-2023 Certificate which is shown of this report. (Page no. 118)

Appointment of Independent Scrutinizer
We received Expression of Interest from (EOI) Suraiya Parveen & Associates, Chartered Secretaries regarding appointment as "Independent Scrutinizer" according to Ref. Directive No. BSEC/CMRRCD/2009-193/08 dated 10 March 2021 for the year 2024 to oversee the whole process of voting system of 23th Annual General Meeting.

Out of the above EOI, the Board select Suraiya Associates & Associates, Chartered Secretaries as Independent Scrutinizer of 23th Annual General Meeting.

Pattern of Shareholding
The pattern of shareholding is provided in page no. 80.

Contribution to the National Exchequer
Pragati Life Insurance PLC. regularly pays it's direct and indirect tax obligations in time. Being one of the largest life insurers in the country, during the year under review, our Company paid Tk. 18.40 crore to the National Exchequer in the form of corporate income tax, withholding tax and VAT from suppliers and service providers, supplementary and other duties/taxes.

কর্পোরেট গভর্নেন্স কমপ্লায়েন্স প্রতিবেদন
প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি. ১০০ থেকে ১১৫ পৃষ্ঠায় বর্ণিত কর্পোরেট গভর্নেন্স নীতির যথাযথভাবে অনুসরণ করে।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন কর্তৃক প্রণয়নকৃত কর্পোরেট গভর্নেন্স এর সকল শর্ত পালন করে। অনুরূপ, কর্পোরেট গভর্নেন্স এর চেকলিস্ট এই প্রতিবেদনের সাথে সংযুক্ত করে দেওয়া হয়েছে।

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এর নির্দেশনা অনুসারে, ৩ জুন ২০১৮ তারিখের কর্পোরেট গভর্নেন্স কোড "তাসমিন এন্ড অ্যাসোসিয়েটস", চার্টার্ড সেক্রেটারিজ কর্তৃক কর্পোরেট গভর্নেন্স অনুবর্তন সার্টিফিকেট এই প্রতিবেদনের সাথে সংযুক্ত করা হয়েছে। (পৃষ্ঠা নং ১০০)

কর্পোরেট গভর্নেন্স কমপ্লায়েন্স প্রতিবেদন (আইডিআরএ)
প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি. ১১৬ থেকে ১২৩ পৃষ্ঠায় বর্ণিত কর্পোরেট গভর্নেন্স গাইডলাইন্স-২০২৩ যথাযথভাবে অনুসরণ করে।

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ কর্তৃক প্রণয়নকৃত কর্পোরেট গভর্নেন্স এর সকল শর্ত পালন করে। অনুরূপ, কর্পোরেট গভর্নেন্স গাইডলাইন্স এর চেকলিস্ট এই প্রতিবেদনের সাথে সংযুক্ত করে দেওয়া হয়েছে।

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ এর নির্দেশনা অনুসারে, ২৩ অক্টোবর, ২০২৩ তারিখের কর্পোরেট গভর্নেন্স গাইডলাইন্স - ২০২৩ "উত্তম এন্ড অ্যাসোসিয়েটস", চার্টার্ড সেক্রেটারিজ কর্তৃক কর্পোরেট গভর্নেন্স গাইডলাইন্স এর সার্টিফিকেট এই প্রতিবেদনের সাথে সংযুক্ত করা হয়েছে। (পৃষ্ঠা নং ১১৮)

স্বতন্ত্র পরীক্ষক নিয়োগ
বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন কর্তৃক ১০.০৩.২০২১ তারিখের ডাইরেক্টিভ নং. বিএসইসি/সিএমআরআরসিডি/২০০৯-১৯৩/০৮ এর কর্পোরেট গভর্নেন্স কোড এর শর্ত অনুযায়ী ২০২৪ সালের বার্ষিক সাধারণ সভার ভোট প্রক্রিয়া পর্যবেক্ষণের জন্য সুরাইয়া পারভীন অ্যান্ড অ্যাসোসিয়েটস, চার্টার্ড সেক্রেটারিজ এর কাছ থেকে স্বতন্ত্র পরীক্ষক হিসেবে আগ্রহ প্রকাশ করা হয়।

পরিচালনা পর্ষদের সিদ্ধান্ত অনুযায়ী সুরাইয়া পারভীন অ্যান্ড অ্যাসোসিয়েটস, চার্টার্ড সেক্রেটারিজ কে ২৩তম বার্ষিক সাধারণ সভার ভোট প্রক্রিয়া পর্যবেক্ষণের জন্য স্বতন্ত্র পরীক্ষক হিসেবে নিয়োগ দেয়া হয়েছে।

শেয়ারহোল্ডিং প্যাটার্ন
শেয়ারহোল্ডিং প্যাটার্ন পৃষ্ঠা নম্বর ৮০ এ প্রদর্শন করা হয়েছে।

জাতীয় কোষাগারে অবদান
প্রগতি লাইফ ইন্স্যুরেন্স পিএলসি. নিয়মিত সময়ে প্রত্যক্ষ ও পরোক্ষ কর যথাযথ পরিশোধ করে। দেশের বৃহৎ জীবন বীমাকারী হিসেবে আর্থিক বছরে মোট ১৮.৪০ কোটি টাকা রাজস্ব প্রদান করা হয়েছে। সকল ধরনের ভ্যাট, কর ও বিভিন্ন কোষাগারে জমা করা হয়েছে।

Audit Reports

The Board of Directors reviewed the Auditors' Report issued by the Company's Auditors [illegible] & Co., Chartered Accountants based on the audited financial statements of the Company for the year ended on 31 December 2024. The Auditors didn't raise any material misstatement or significant disagreement during review of the Company's financial statements.

Remuneration to Directors

This information incorporated in the Notes 27.01.

Statement of Directors' Responsibility

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

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

বহিঃ নিরীক্ষক এর প্রতিবেদন

কোম্পানীর বহিঃ নিরীক্ষক [illegible] চার্টার্ড একাউন্ট্যান্টস ২০২৪ সালের ৩১ শে ডিসেম্বর সমাপ্ত বছরের আর্থিক হিসাব নিরীক্ষা করে প্রতিবেদন প্রদান করেছে যা পর্ষদ পর্যালোচনা করেছে। উক্ত প্রতিবেদনে নিরীক্ষক কোন উল্লেখযোগ্য আপত্তি উত্থাপন করা হয় নাই।

পরিচালকদের বেতন/ভাতা

পরিচালকদের বেতন/ভাতা বিষয়ে এই বিবরণীর নোট নম্বর ২৭.০১ এ উল্লেখ করা হয়েছে।

পরিচালকমণ্ডলীর দায়িত্ব সম্পর্কিত বিবৃতি

কোম্পানীর আর্থিক বিবরণী প্রস্তুত এবং উপস্থাপনের পরিচালকমণ্ডলী তাদের দায়িত্ব বিষয়ে নিশ্চিত করছেন।

১. কোম্পানী আইন ১৯৯৪, বীমা আইন ২০১০, বীমা বিধি ১৯৫৮ এবং সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ বিধি ১৯৮৭ এর বিধানাবলি মোতাবেক কোম্পানী কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণী এবং এতদসংশ্লিষ্ট নোটসমূহ সঠিকভাবে প্রস্তুত।

২. কোম্পানীর বার্ষিক হিসাব প্রস্তুতকরণে হিসাব বিজ্ঞানের মান অনুযায়ী অনুসরণ করা হয়েছে এবং প্রয়োজনীয় ব্যাখ্যা বিবৃতি করা হয়েছে।

৩. পরিচালকমণ্ডলীর হিসাব বিজ্ঞানের নীতিমালা নির্দিষ্ট করে ধারাবাহিকভাবে প্রয়োগ, বিচার বিবেচনা করা নিশ্চিত হয়েছেন যে, আর্থিক বিবরণীতে কোম্পানীর সত্য ও সঠিক চিত্র প্রতিফলিত হয়েছে।

৪. কোম্পানী আইন ১৯৯৪, বীমা আইন ২০১০, বীমা বিধি ১৯৫৮ এবং সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ বিধি ১৯৮৭ এর বিধানাবলির সহিত সঙ্গতি রেখে কোম্পানীর হিসাব সংরক্ষণ ও প্রতিরোধ বিষয়ে পর্যাপ্ত হিসাব ও অনুসরণ করা কোম্পানীর সম্পদ রক্ষণাবেক্ষণ পরিচালকমণ্ডলী যথাযথ ও যথেষ্ট সতর্কতা ছিলেন।

৫. পরিচালকমণ্ডলী চলমান প্রতিষ্ঠান হিসেবে বার্ষিক হিসাব প্রস্তুত করেছেন।

৬. অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা সুপরিকল্পিত এবং কার্যকরভাবে বাস্তবায়িত এবং নিবিড়ভাবে পর্যবেক্ষণকৃত।

৭. গত পাঁচ বছরের হিসাবের প্রধান আর্থিক তথ্যসমূহ সংযুক্ত করা হলো।

Acknowledgement

On behalf of the Board of Directors, I wish to extend thanks to our valued Shareholders, Policyholders, Insurance Development and Regulatory authority (IDRA), Bankers, Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (CSE), Bangladesh Association of Public Listed Companies, Registrar of Joint Stock Companies & Firms and Central Depository of Bangladesh Limited (CDBL) for their continuous support and co-operation. The Board of Directors also expresses deep appreciation to the Sponsors, Patrons, Management, staff and well wishers, whose continued support and patronage have made the results possible.

On behalf of the Board of Directors

Khalilur Rahman
Chairman
Board of Directors
Date : 27 July, 2025, Dhaka.

কৃতজ্ঞতা

পরিচালনা পর্ষদের পক্ষ হতে, কোম্পানির সম্মানিত শেয়ারহোল্ডারদের, পলিসিহোল্ডারদের, বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ, ব্যাংকসমূহ, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ পিএলসি, চট্টগ্রাম স্টক এক্সচেঞ্জ পিএলসি, বাংলাদেশ এসোসিয়েশন অব পাবলিক লিস্টেড কোম্পানিজ, রেজিস্ট্রার অব জয়েন্ট স্টক কোম্পানিজ ও ফার্মস এবং সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিমিটেড এর প্রতি তাদের অব্যাহত সহযোগিতার জন্য আন্তরিক কৃতজ্ঞতা প্রকাশ করছি। কোম্পানির পরিচালনা পর্ষদ উদ্যোক্তা, পৃষ্ঠপোষক, ব্যবস্থাপনা কর্তৃপক্ষ, কর্মকর্তা-কর্মচারী এবং শুভাকাঙ্ক্ষীদের প্রতি তাদের অব্যাহত সমর্থন ও সহযোগিতার জন্য গভীর কৃতজ্ঞতা জ্ঞাপন করছেন।

পরিচালনা পর্ষদের পক্ষে,

খলিলুর রহমান
চেয়ারম্যান
পরিচালনা পর্ষদ
তারিখ : ২৭ জুলাই, ২০২৫, ঢাকা।

PATTERN OF SHAREHOLDING

(a) Parent/Subsidiary/Associated companies and other related parties (name wise details): N/A

(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details):

Sl. No.	Name of Director, CEO, Company Secretary & CFO	No. of Shareholding	Name of Spouse	Shares held by the spouse/Children
01	Mr. Khalilur Rahman	890,901	Mosammat Sadiya Afroz Helal	–
02	Syed M. Altaf Hussain	1,039,375	Mrs. Shireen Akhtar Hussain	3,593
03	Mr. Mohammed Abdul Awwal	862,162	Mrs. Khaleda Adib Awwal	221,300
04	Mrs. Nelofer Kamal	781,860	Mr. Sarwar Kamal	4,329
05	Mr. A.S.M. Mohiuddin Monem	1,866,000	Mrs. Asma Monem	19,388
06	Mr. Tabith M. Awal	814,531	Mrs. Sawsan Eskandar	–
07	Mr. Md. Shafiur Rahman	890,113	Mrs. Rita Lohani	–
08	Mr. Tafsir M. Awal	740,161	–	–
09	Mr. Mohammed Abdul Hamid	911,573	Mrs. Farida Jasmin	–
10	Mrs. Nigar Jahan Chowdhury	911,386	Mr. Younus Chowdhury	–
11	Mr. Tajwar Muhammad Awal (Nominated by Pragati Insurance Ltd)	898,380	–	–
12	Mr. Hasina Iqbal (Nominated by KDS Textiles Mills Limited)	781,400	Mr. SM Shamsam Iqbal	–
13	Mr. Suhel Ahmed Choudhury Independent Director	—	Syeda Dina Ahmed	–
14	Mr. Sayed Quamrul Hossain Independent Director	1,162	Mrs. Nasrin Sultana	–
15	Mr. Anwar Faruque Independent Director	—	—	–
16	Chief Executive Officer Md. Jalalul Azim	—	Mrs. Hasinatun Nahar	–
17	Company Secretary Jagadish Kumar Bhanja, FCS	—	Mrs. Nanda Bhanja	–
18	Chief Financial Officer Chandra Shekhar Das, FCA	—	Mrs. Kabita Rani Roent	–
19	Head of Internal Audit Saifur Rahman Munir	—	Mrs. Hasnina Akther	–

(c) Executives (Top five salaried employees of the company, other than the Directors, Chief Executive officer, Company Secretary, Chief Financial Officer and Head of Internal Audit)

Sl. No.	Name	Designation	Shares held
01	Mr. Jahangir Hossain	Additional Managing Director	—
02	Mr. Faruque Mahmud	Additional Managing Director	—
03	Mr. Md. Rafiqul Alam Bhuiyan	Additional Managing Director	—
04	Mr. Ershad Ali Halo, FCA	Assistant Managing Director	—
05	Mr. Abdullah Sadir	Assistant Managing Director	—

PRAGATI LIFE INSURANCE PLC

CODE OF CONDUCT

Applicability:

This code applies to:

Directors of Pragati Life Insurance PLC. (the company)

Members of Senior Management of the company

This code is in addition to the Rules & Regulations of service and conduct applicable to the Managerial Staff of the Company

National Interest

Pragati Life Insurance PLC. shall be communed in all its actions to benefit the economic development of the countries in which they operate. It shall not engage in any activity that adversely affects such an objective. It shall not undertake any project or activity to the detriment of the nation's interests, or those that as will have any adverse impact on the social and cultural life patterns of its citizens. PLIPLC. shall conduct its business affairs in accordance with economic development and foreign policies, objectives and priorities of the nation's government and shall strive to make a positive contribution to the achievement of such goals at the international, national and regional level.

Scope

The Board of Directors (the Board) and the Senior Management of the Company agree to abide by the following Code of conduct:

1. Attend Board/Shareholders/Committee/Senior Management meetings and seek prior leave for absence from such meetings. Directors will annually disclose about their Directorships with other companies as required under the Companies Act 1994. When the Board is to decide on an issue in which a Director has an interest, the said Director shall abstain from voting and deliberation.
2. Exercise authority and power with due care and diligence whilst discharging the fiduciary responsibility of office in the best interest of the Company.
3. Not allow personal interest to conflict with the interest of the company or to come in the way of discharge of duties of office. They should not engage in a business, relationship or activity with anyone who is a party to transactions with the Company. Similarly they should not derive a personal benefit or a benefit to any of his or her relatives by making or influencing decisions relating any transaction (s). Should ensure that an independent judgment for the best interest of the Company is exercised.
4. Abide by policies and business principles of the code of PLIPLC.
5. Comply with all applicable laws, rules and regulations.
6. Preserve friendly environment.
7. Observe strict confidentiality of the information acquired in the course of discharge of duties of office and not use the same for any personal purpose or advantage.
8. Use Company property only for official purpose and for no personal gain. The assets of the company shall not be misused but should be employed for the purpose of conducting the business for which they are duly authorised. These include tangible assets such as equipment and machinery, systems, facilities, materials and resources as well as intangible assets such as property information, relationships with customers and suppliers, etc.
9. Not accept any personal gratification from suppliers/service provider/business partners, etc (Note: personal gratification will not include normal entertainment and gifts of no Significant value) acceptance of gifts. Donations, hospitality and entertainment beyond the customary level from existing or potential suppliers. Customers or other third parties which have business dealings with the company. Notwithstanding that such or other instances of conflict of interest exist, adequate and full disclosure by the interested employees should be

made to the Chairman of the PLIL. They will ensure that a full disclosure of any interest, which the employee or the employee's immediate family, which would include parents, spouse and children may have in a company or firm who is a supplier, customer, distribution of is made to the Chairman of the PLIPLC.

10. Deal fairly with customers, supplier's employees and business partners.
11. Respect safety and health of all employees and provide working conditions, which are safe and healthy.
12. Encourage employees to acquire skills, knowledge and training to expand/enhance their professional and specialized knowledge.
13. Provide equal opportunities to all employees and aspirants for employment in the Company irrespective of gender, caste, religion, race or color, merit being the sole differentiating factor.
14. Conduct business operations in compliance with competition laws and principles of fair market competition.
15. Maintain high ethical and professional standards in all dealings.
16. Not to conduct own selves in a manner as may bring dispute to office or tarnish the reputation and image of the company.
17. Not take up activities competing with the business of the company.
18. Make proper record of all financial transactions and not create undisclosed or unrecorded account/fund or asset.
19. Make all efforts to establish good relationships with all stakeholders of the company with whom they interface while carrying out their duties for the company and must try to make positive contributions to the communications in which they perform such duties.
20. Whole time Directors and Senior Management shall not without the prior approval of the Chairman accept employment or a position of responsibility (such as a consultant or a director) with any other company nor provide 'freelance' service to anyone.
21. Insider trading is prohibited by Law as well as by the company policy:-

    Directors and Senior Management and his or her immediate family shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about the Company, which is not in the public domain and thus constitute insider information. Insider Trading invokes severe penalties under the Regulations issued in Bangladesh under the Securities and Exchange Commission Act 1993. "Price Sensitive information" means any such information which, if published, may influence market price of the concerned security and includes the following information, namely-

    - Report in respect of the financial condition of the company or any basic information in respect thereof;
    - Information relating to dividend;
    - Decision for giving right share to security-holders, issuing bonus or giving similar other privilege;
    - Decision of the company for purchasing or selling any immovable property;
    - Information relating to BMRE or establishment of new unit of the company;
    - Basic change in the field of the company's activities (e.g. produced goods, preparation and implementation of plan or policy decision in respect thereof; etc);
    - Any other information determined by the Commission by notification in the Official Gazette.

22. Report any violation of this Code of Conduct to the Chairman of the PLIPLC.

SUSTAINABLE REPORT

Sustainability Disclosure

Pragati Life Insurance PLC, is to help our Clients achieve lifetime financial security and live healthier lives. Our commitment to sustainability brings our Purpose to life.

THINKING SUSTAINABLY: THE KEY TO OUR FUTURE

Our sustainability ambition is to maximise our positive impact on society and the environment over the long-term, while creating value and competitive advantage for our business.

BUILDING A MORE SUSTAINABLE TOMORROW AN ONGOING JOURNEY

We have made strong progress on the road to a more sustainable future. But we have much more work to do as we challenge ourselves on how and where we can do better.

Our sustainability plan has three pillars which represent the areas where we have the greatest opportunity to drive positive impact in society, while creating competitive advantage for Pragati Life.

01 INCREASING FINANCIAL SECURITY

Pragati Life Insurance was established with the vision of participating effectively in the process of providing financial security to the Policyholders.

The Company, in the process of materializing its vision, has been developing new customer oriented and innovative products.

02 FOSTERING HEALTHIER LIVES

We aspire to improve health and wellness outcomes for all. We offer Clients and employees products, services and tools to help them live healthier lives.

As on 31 December, 2024 we have 2,87,255 individual policyholders and 699 salaried staffs.

03 ADVANCING SUSTAINABLE INVESTING

Sustainable investment allows investment funds to be used as a tool to promote positive social impact and corporate responsibility without sacrificing long-term financial returns and fully taking into account reducing risk. Government Securities may be considered the most sustainable in developing countries.

As on 31 December 2024, we have invested total amount of Tk. 388.96 crore in BGTB which was 63% of total our total investment.

DIVIDEND POLICY

Dividend:

Dividend refers to a reward, cash or otherwise, that a company gives to its shareholders. Dividends can be issued in various forms, such as cash payment, stocks or any other form. Pragati Life's dividend is decided by its Board of Directors and it requires the shareholders' approval from the Annual General Meeting. However, it is not obligatory for a company to pay dividend. Dividend is usually a part of the profit that the company shares with its shareholders.

Dividend, Bonus, Profit Distribution as per Insurance Act-2010:

Restriction on payment of dividends and bonuses.

1. No insurer shall pay any dividend on its shares until expenses on account of management expenses, share selling commission, all expenses related to brokerage, amounts of losses incurred, and any other item of expenditure, which cannot be met by adequate assets of the insurer, have been completely written off.

2. No insurer carrying on the life insurance business shall, for the purpose of declaring or paying any dividend to share-holders, any bonus to its policyholders, paying in relation to any kind of debentures, loans or advances, utilize directly or indirectly any portion of the insurance fund or the funds of any other class of insurance business, expect a surplus shown in the valuation balance sheet submitted to the Authority as part of the abstract referred to in this Act as a result of an actuarial valuation of the assets and liabilities of the insurer, and such surplus shall not be increased by transfer of contribution by any other means, except when the reserve fund is made up of surpluses disclosed to the Authority by submission of returns unless such contributions have been brought in as revenue through the revenue account applicable to life business on or before the date of the valuation aforesaid:

   Provided that payments made out of any such surplus in service of any debentures shall not exceed 50(fifty) percent of such surplus including any payment by way of interest on the debentures, and interest paid on the debentures shall not exceed 10 (ten) percent of any such surplus except when the interest paid on the debentures is offset against and credited to the fund or funds concerned in deciding the interest basis adopted in the valuation disclosing the aforesaid surplus:

   Provided further that the share of any such surplus allocated to or reserved for the shareholders, including any amount for the payment of dividends guaranteed to them, whether by way of first charge or otherwise, shall not exceed such sums as may be prescribed by regulations and which shall in no case exceed :

   (a) 10 (ten) percent such surplus in case of participating policies; and

   (b) in other cases, such percentage of the whole surpluses as may be prescribed by regulations.

Distribution of Interim Bonuses:

Notwithstanding anything contained in this Act an insurer carrying on the business of life insurance shall be at liberty to declare an interim bonus or bonuses to policy-holders whose polices mature for payment by reason of death or otherwise during the inter valuation period, on the basis of the recommendation made by the investigating actuary at the last preceding valuation.

Dividend Payment System:

1. Pragati Life's dividend distribution policy is disclosed in the Annual Report and official website;

2. The Board of Directors of the Company, considering/adopting annual audited financial statements and Actuarial Valuation in the same Board of Directors meeting fix the date of relevant Annual General Meeting and take specific decisions with regard to (a) recommending or not recommending dividend for the shareholders on the basis of said financial statements; and (b) the shareholders who will be entitled to such dividend, if recommended.

   The decision about recommending or not recommending dividend and entitlement for such dividend, if recommended, cannot be changed prior to holding of the Annual General Meeting;

   That no dividend will be paid other than out of profits of the year or any other undistributed profits.

3. Pay off the annual or final dividend to the entitled shareholder, within 30 (thirty) days of approval.

Provided that interim dividend shall be paid off to the entitled shareholder, 30 (thirty) days of record date.

4. Cash divided shall be distributed in the following manner and procedures, namely:-

   - Declaration of cash dividend by the Board of Directors of the Company an amount equivalent to the declared cash dividend payable for the concerned year shall be kept in a separate bank account dedicated for this purpose;
   - The Company shall pay off cash dividend directly to the bank account of the entitled shareholder or unit holder as available in the BO account maintained with the depository participant (DP), or the bank account as provided by the shareholder or unit holder in paper form, through Bangladesh Electronic Funds Transfer Network (BEFTN): provided that the Company pay off such cash dividend through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible to pay off through BEFTN;
   - Upon receiving the claim on dividend from a stock broker a merchant banker or a portfolio manager for the margin client or customer who has debit balance or margin loan, or as per intention of the client of stock broker or merchant banker or portfolio manager, shall pay off such cash dividend to the Consolidated Customers' Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN: provided that upon receiving the cash dividend, the cash dividend, the stock broker or merchant banker or portfolio manager shall immediately account for such dividend in the individual client's portfolio account: provided further that the stock broker or merchant banker or portfolio manager shall provide detailed information (e. g. BO account number, code number, bank account number, intention, etc. of the client or customer including CCBA of stock broker or separate bank account of merchant banker or portfolio manager) to the Company for such claim:
   - In case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system, shall issue cash dividend warrant and shall it by post to the shareholder or unit holder;
   - Pay off cash dividend to non-resident sponsor, director, shareholder, unit holder or foreign portfolio investor (FPI) through the security custodian in compliance with the rules or regulations in this regard;
   - Pragati Life immediately after disbursement of cash dividend and issuance a certificate of tax deducted at source, if applicable, shall intimate to the shareholder or unit holder through a short message service (SMS) to the mobile number or email address as provided in the BO account or as provided by the shareholder or unit holder;
   - Pragati Life maintain detailed information of unpaid or unclaimed dividend and rationale thereof, as per BO account number- wise or name- wise or folio number-wise of the shareholder or unit holder; and also disclose the summary of aforesaid information in the annual report and also report in the statements of financial position (Quarterly/annually) as a separate line item "Unclaimed Dividend Account" publish the year – wise summary of its unpaid or unclaimed dividend in the website: provided further that any unpaid or unclaimed cash dividend including accrued interest (after adjustment of bank charge, if any) thereon, if remains, shall be transferred to a separate bank account for this purpose, within 1 (one) year from the date of declaration or approval or record date, as the case may be.

5. The Company credit stock dividend directly to the BO account or issue the bonus share certificate of the entitled shareholder, as applicable, within 30 (thirty) days of declaration or approval or record date, as the case may be , subject to clearance of the exchange (s) and the Central Depository Bangladesh Limited (CDBL).

6. Pragati Life, the CDBL and the exchange (s) follow the provisions of প্রবিধান 46 of the ডিপজিটরি (ব্যবহারিক) প্রবিধানমালা, 2003 for issuance of bonus shares: provided that the Company will maintain a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares and also follow the under mentioned procedures for ensuring the rightful ownership:

   a) 3 (three) reminders to the entitled shareholder,

b) The Suspense BO Account shall be held under Block Module and such undistributed or unclaimed stock dividend or bonus shares shall not be transferred in any manner except for the purpose of allotting the bonus shares as and when the allottee approaches to the Company; provided that any corporate benefit in terms of shares accrued on such undistributed or unclaimed stock dividend or bonus shares shall be credited to the Suspense BO Account.

c) Upon receiving application from the allottee and after proper verification of identity and his entitlement, credit the bonus shares lying with the allottee, as applicable, within 15 (fifteen) days of receiving application with an intimation to the Commission and the exchange (s);

d) Any voting rights on such undistributed or unclaimed stock dividend or bonus shares shall remain suspended till the rightful ownership claim of the shareholder is established.

7. Pragati Life submit a compliance report to the Commission and the exchange (s) in a specified format at Annexure-A in respect of the provisions of clause (2), (3), (4) and (5) above, within 7 (seven) working days of completion of dividend distribution: provided that the Company will publish the compliance report in its website.

8. The Company not forfeits any unclaimed cash dividend or stock dividend till the claim becomes barred by the law of land in force.

9. If any cash dividend remains unpaid or unclaimed or including accrued interest (after adjustment of bank charge, if any) thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be ,transferred by the Company to the Fund as directed or prescribed by the Commission: provide detailed information to the manager of the Fund during transfer of cash dividend as directed or prescribed by the Commission: provided further that if any shareholder or unit holder claims his cash dividend after transfer of such dividend to the Fund; within 15 (fifteen) days of receiving such claim, the Company will after proper verification of the claim, recommend to the manager of the Fund to pay off such dividend from the Fund and the manager of the Fund shall pay off such cash dividend to the claimant in accordance with the provisions and procedures as directed or prescribed by the Commission.

10. If any stock dividend or bonus shares remains unclaimed or unsettled including corporate benefit in terms of bonus shares thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be, shall be transferred in dematerialized form to the BO Account of the Fund as mentioned at clause (8): provide detailed information to the manager of the Fund during transfer of stock dividend or bonus shares as directed or prescribed by the Commission: provided further that if any shareholder claims his stock dividend or bonus shares after transfer of such dividend or bonus shares to the BO Account of the Fund, within 15 (fifteen) days of receiving such claim, after proper verification of the claim, recommend to the manager of the Fund to pay off or transfer such stock dividend or bonus shares from the BO Account of the Fund and the manager of the Fund shall pay off or transfer such stock dividend or bonus shares to the claimant's BO Account in accordance with the provisions and procedures as directed or prescribed by the Commission.

11. Pragati Life or by appointing an agent, shall maintain detailed information of BO account, bank account, mobile phone number, email and address of the shareholder or unit holder for the purpose of proper distribution of cash dividend or stock dividend: provided that the Company or its agent or the CDBL or its DP shall keep confidentiality of information.

12. Pragati Life collect the CDBL or its DP update the information of BO account, bank account, mobile number, email address and contact address of shareholder or unit holder at least once in a year, and the CDBL shall provide such information to the Company for the purpose of proper distribution of cash dividend or stock dividend and other compliances: provided that in case of holding of paper share or unit of mutual fund, the issuer shall update the information as above.

REPORT ON CORPORATE GOVERNANCE

Corporate Governance clearly defines the rights and responsibilities of the Board of Directors, Management, Shareholders and other Stakeholders. The Board supports Management, Internal and External Auditors and other related parties including the Shareholders. A good corporate reputation is the most valuable and competitive asset of a company. Pragati Life Insurance PLC. believes in the continued improvement of corporate governance. The Board of Directors and the Management Team of Pragati Life Insurance PLC. is committed to maintaining effective Corporate Governance through a culture of accountability and transparency.

Board of Directors

The Board of Directors comprises of 15 (Fifteen) members including three Independent Directors. All Directors have sound knowledge in the area of Pragati Life, managerial expertise and sound academic and professional knowledge. They are well conversant with corporate governance.

Appointment of Board Members

The Directors of the Board are appointed by the Shareholders in the Annual General Meeting who are accountable to the Shareholders.

Appointment of Independent Directors

The Board of Directors appointed three Independent Directors. In selecting Independent Directors, the Company always looks for individuals who possess experience, strong inter personal skill and independence. Independent Directors are considered by the Board to be independent of the Company and free of any business or other relationship that could interfere with the exercise of their independent judgment. The Board believes that their experience and knowledge assist in providing both effective and constructive contribution to the Board.

The Role of the Chairman and Managing Director

Position of the Chairman and Managing Director (CEO) are clearly identified. The Chairman is responsible for leading the Board and its effectiveness. The Managing Director serves as the Chief Executive of the Company.

Audit Committee

The Audit Committee was established as a sub-committee of the Board and has jurisdiction over Pragati Life Insurance PLC. The audit committee is comprised of 8 (Eight) members of the Board including Independent Director. Independent Director is acting as the Chairperson of the Audit Committee. The Audit Committee assists the Board.

Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee (NRC) was also established on 13th December, 2018 at the 124th Board of Directors meeting as a sub-committee of the Board and has control over Pragati Life Insurance PLC.. The NRC is comprised of 5 (Five) member of the Board including Independent Director. Independent Director is acting as the Chairperson of the Nomination and Remuneration Committee. The NRC assists the Board.

Company Secretary

Jagadish Kumar Bhanja, FCS has been appointed as the Company Secretary of the Company. He provides legal matters to the Board. Among other functions, the Company Secretary:

- Bridges between the Board of Directors and Shareholders on strategic and statutory decision.
- Acts as a quality assurance agent in all information towards the Shareholders and Board.
- Is responsible for ensuring that the appropriate Board procedures are followed.
- Acts as the "Disclosure Officer" of the Company and monitors the compliance of the Acts, rules, regulations, notifications, guidelines, orders/directives etc. issued by the Bangladesh Securities and Exchange Commission, Stock Exchange (s) applicable to the conduct of the business activities of the Company.
- The Company Secretary keeps the records of the Company's compliance / noncompliance status of the conditions imposed by BSEC which has been shown in the compliance report on BSEC Notification.

Chief Financial Officer

Mr. Chandra Shekhar Das, FCA has been appointed as the Chief Financial Officer of the Company. He looks after the overall financial affairs of the Company. Among other functions, the Chief Financial Officer:

- Prepares Quarterly, Half yearly and Yearly financial statements.
- Financial reporting procedures in line with the requirement of Bangladesh Accounting Standards.
- Reports financial position of the Company in its Board meeting.

Head of Internal Auditor & Compliance

Mr. Saifur Rahman Munir has been appointed as the Head of Internal Auditor & Compliance of the Company. He looks after the overall internal audit & Compliance of the Company. Among other functions, the Internal Audit & Compliance is assigned:

- To prepare annual audit plan for adequacy of scope and comprehensive coverage of these activities of the Company.
- To prepare audit programs, resources requirements for the year and assessed the performance of the internal audit functions.
- The internal audit reports, audit recommendations and management responses.
- He looks day to day every compliance according to the Directors.

Financial Reporting and Transparency

Financial Statements have been prepared in line with the International Accounting Standards, Bangladesh Accounting Standards and other legislations as applicable in Bangladesh. Timely publication of quarterly, half yearly and annual financial statements with comprehensive details beyond the statutory requirement.

Compliance with Applicable Rules and Regulations

The Company's business activities are guided and supervised by local laws and regulations.

- The Companies Act 1994.
- Insurance Act-2010.
- The Bangladesh Securities and Exchange Commission.
- Listing rules of Dhaka and Chittagong Stock Exchange PLC.
- Bangladesh Accounting Standards.

Purchase Committee

A purchase committee is functioning with a group of executives, headed by a senior most executive to examine the purchase proposal of goods. Among others, the followings are the main responsibilities of the Committee:

- To evaluate the received proposal and find out the effectiveness of each proposal.
- To prepare a report on the basis of evaluation of the purchase proposal with recommendation and sent to concerned departments for obtaining approval from the competent authority.
- To supervise the entire activities against procurement.

Statutory Audit

Statutory Audit of the Company is governed by the Companies Act 1994. The Company Act provides guidelines for the appointment, scope of work and retirement of auditors. Shareholders appoint auditors and fix their remuneration in the Annual General Meeting.

Internal Audit

Internal Audit support the Company to achieve its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of its risk management and control. Internal Audit activity is governed by the Internal Team, which is approved by the Board.

Internal Control

The Company has an Internal Audit department consisting of ten members and headed by the Head of Internal Audit. The Internal control system is maintained and reviewed by an internal audit function that reports to Management and the Audit Committee.

Internal Control mechanism is built by the Company's systems and procedures to reduce the risk of error and fraud. It may be able to reduce the risk that financial statements contains. The Board of Directors ensures sound internal control to provide reasonable assurance regarding the achievement of the Company objectives in the areas of:

- Effectiveness and efficiency of operations.
- Reliability of financial reporting.
- Compliance with laws and regulations.

Code of Conduct

Pragati Life Insurance PLC. has adopted Codes of Conduct for securing good business ethics and conduct in all aspects of the Company's activities. The *Code of Conduct* is properly communicated to and with all employees and other activities, and is strictly required to abide by it.

Management Committee

The day-to-day Management of the Company is entrusted with the Managing Director and the Management Committee. The Management Committee serves the interest of the Company and achieves sustainable growth. The members of the Management Committee are jointly accountable for the entire management of the Company and decide on the basic issues of business policy and corporate strategies.

Restrictions on dealing in the Company's share by Insiders

The Company has established policy relating to trading shares by Directors, Employees and other insiders. The securities laws also impose restrictions on similar sort of transaction.

Group Term Life and Health Insurance Policy

The Board of Directors has approved for Group Term Life and Health Insurance Policy for employees of Pragati Life Insurance PLC.

Going Concern

The Company has adequate resources to continue operational existence for the future. For this reason, the Company continues to adopt the going concern basis in preparing the financial statements.

Communication with Shareholders:

The Company encourages communication with shareholders throughout the year and welcomes their participation at shareholders meeting. The Company is transparent with the stakeholders, including the owners of the Company. Four times each year, Pragati Life Insurance PLC. reports to its shareholders regarding its business, financial position and earnings. These include:

• Quarterly and Annual financial statements

• Annual General Meeting

• Price-Sensitive Disclosure and other disclosure to the BSEC and Stock Exchanges

In additional information, the Company is under a legal and regulatory requirement to publish via the newspaper. Pragati Life Insurance PLC. believes in transparency and accountability to the society as a whole through establishment of an efficient and effective Corporate Governance procedure.

GOING CONCERN STATUS

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

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

Considering the following major indicators, the Management of Pragati Life Insurance PLC. has reached to a conclusion that PLIPLC. have no going concern risk in 2024 or in near future.

Financial indications

Operating cash flow:
Cash flow statement of the Company for the year 2024 shows negative operating cash flows.

Consistent payment of dividends:
Pragati Life is active member of capital market having BDT 2,811.91 Million market capitalisation as on 30 June, 2025. According to DSE market share of the Company is categorized as "A". The Company has been paying dividend consistently to its shareholders over the years. Refer to the last five years we have paid dividend 12% Cash & 1:1 Right issue for the year 2020, 6% Bonus Share & 11% cash for the year 2021, 12% cash for the year 2022 and 14% cash each for the year 2023, 15% cash for the year 2024. .

Consistent payment of bonus to policyholders:
PLIPLC. has been paying bonus consistently to its policyholders over the years. Refer to the last five years we have allocated for bonus 342.58 million, 392.10 million , 408.43 million, 405.26 million and 440.22 million respectively for the years 2020-2024.

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

Increasing trend of investment portfolio:
Company's investment in Treasury bond is 18.96%, Unit Fund 6.73% (-) & FDR's 11.23% (-) are increased/decreased respectively in 2024 compared to 2023.

Land Purchase:
In order to further strengthen the future of the company, PLIPLC. has purchased land for constructing its own building in Dhaka. Construction of the building has already been started.

Operating indications

Expansion of business:
As part of marketing strategy to explore new business areas, we have newly developed 64 district business expansion concepts which will have an added advantage leveraging wider presence of our major productlines for significant business growth, we have launched Bancassurance.

Corporate environment and employee satisfaction:
There exists a very good corporate environment in the Company. Average length of services of an employee at PLIPLC. is about 5.9 years.

Other indications

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

RISK MANAGEMENT

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

Insurance Risk

Life Insurance risk is the risk of financial loss of adverse change in the value of insurance liabilities resulting from changes in the level, trend of volatility of the risk drivers/ biometric/ decrement rates. The risk drivers covered under life insurance category are: mortality, longevity, morbidity, expenses, lapses and catastrophe risks.

With a view to guard against this type of risk the company performs medical check-ups as well as collecting parents' and siblings' health history of the prospective policyholders before accepting any policy. Rigorous underwriting processes are also in place to guard against the prospective risks.

Individual Life Business

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

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

The company seeks to reduce its risk exposure by reinsuring certain levels of risk with world renowned re-insurance company "Munich-Re". The company also provides quality service to the policyholders and checks to minimize miss-selling to avoid lapsation. A regular monitoring of lapse rate is conducted. The company has procedures in place to ensure avoidance of payment of fraudulent claim. The Claim Committee reviews high sum assured and early claims for verification and detailed investigation of all doubtful and early claims are conducted. The company maintains adequate liquidity to cater for potentially sudden and high cash requirement.

Group Insurance:

The major risk underwritten by the company is death which depends on mortality. Other risk underwritten includes disability and major disease. Risk increases as a result of business procurement without following underwriting guidelines, business procurement at low premium rate due to tough market competition and fraudulent claims.
The company manages these risks through proper underwriting, reinsurance, effective claims handling and other claim control mechanism. The company also avoids underwriting group business with employees exposed to hazardous profession. Pricing is done in line with actuarial guideline, experience and the mortality exposure of the concerned group. Moreover, premium rates of existing groups are also reviewed from time to time on the basis of claim experience. Reinsurance arrangement is made by the company with renowned reinsurer to limit the risk at affordable level. Besides, the company avoids payment of fraudulent claims through claim investigation.. Strict monitoring is in place to keep the outstanding balance of premium at a minimum.

Liquidity Risk:

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

Interest Rate Risk:

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

Credit Risk:

Credit Risk is defined as the potential loss arising from a borrower or counterparty failing to meet its obligations in accordance with the agreed terms.

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

Market Risk:

Market risk is the risk of adverse financial impact resulting from fluctuations in the level or volatility of prices of financial instruments and other financial market factors including interest rates, equity price, property price, foreign exchange rates.

The Company continues to adopt a prudent policy in respect of investments. The fund of the Company has been invested as per provision of the Insurance Act. The investments are mainly in Govt. securities, Fixed Deposits Receipts (FDR's) with various commercial banks and financial institutions having acceptable performance parameters and ratings and equity shares in listed companies having good and positive fundamental and technical attributes.
The Company also limits market risk maintaining a diversified profile and by continuous monitoring of developments in Govt. securities (treasury bills) equity and term finance certificates markets. In addition, the Company actively monitors the key factors that affect the underlying value of these securities.

Diversification of investment basket.

Adherence to policy with sufficient cushion to deal with liquidity disruptions.

Activating contingency funding plan for handling liquidity crisis.

Re-insurance Risk:

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

In order to minimize the risk, the company has obtained reinsurance cover from a renowned re-insurer Munich-Re with proven sound financial health.

Foreign Currency Risk:

As at the balance sheet date there are no financial instruments denominated in foreign currency. Therefore, the company is not exposed to risk from any foreign currency exchange rate risk fluctuation.

Operational Risk:

Operational risk is the risk of loss to the insurer due to failure of people, processes or systems.

Appropriate internal control measures are in place to address operational risks. The company established an compliance department to address operational risk and to frame and implement policies to encounter such risks. This department assesses operational risk across the company as a whole and ensures that an appropriate framework exists to identify, assess and manage operational risk.

Strategic Risk:

Strategic risk is the risk of loss to the insurer from potential failures or errors in strategic planning and/or implementation, either due to internal or external events, leading to the insurer not achieving its core objectives.

The Board has the ultimate responsibility for establishing an effective system of internal control. The internal control system holds all business risks, including financial, operational, and strategic risks. To mitigate all the risks as well as to establish a controlled environment, the board holds its meeting regularly with comprehensive agenda dealing with all major aspects of the business. The Compliance Department looks after compliance with the organizational policies of different departments.

Pragati Life Insurance PLC. has been managing strategic risks which are evident from the dynamic business model of the company over the years. Major organizational units are assigned to address the major strategic risks aspects with a view to minimize the negative impact of those risks.

Compliance Risk (Legal and Regulatory)

- Compliance risk is the risk of loss to the insurer due to failing to comply with the legal and regulatory requirements.
- In order to guard against the compliance risk the company adopt following steps on a regular basis:
- Aligning company's own policies with the regulatory framework.
- Following laws and regulations into regular decision making process.
- Ensuring changes to product features, processes, policies, procedures are made as soon as the legal and regulatory changes occur.
- Stay up-to-date with latest changes through scanning website of the regulator.

Conduct Risk

The conduct risk is the risk of loss or poor outcome or unfair treatment towards the current and future policy holders or adverse consequence to the insurance market due to improper business conduct or business malpractice or unwillingness to comply with regulatory market conduct requirements by the insurer and/or its representatives.
In order to guard against the conduct risk the company adopt following steps on a regular basis:
Reviewing management performance and ensuring that management formulates policies and processes to promote fair practices and high standards of business conduct by staff;
Establishing corporate values and standards, emphasizing integrity, honesty, and proper conduct at all times with respect to internal dealings and external transactions, including situations where there are potential conflicts of interest;

Money Laundering & Financing of Terrorism

The risk that illegal funds and assets are converted into legitimate funds and assets using insurer as the vehicle.
In order to guard against the Money Laundering & Financing of Terrorism the company adopt following steps on a regular basis:

- AML/CFT monitoring team is working regularly which is headed by, a Chief Anti Money Laundering and Compliance Officer at Head Office level, and Branch Anti-Money Laundering Compliance Officers at Branch level.
- Appropriate AML/CFT policies and procedures are in place.
- Assessing the customers by using Know Your customer (KYC) forms before accepting new policies.
- Regular transaction monitoring.
- Training of employees those are involved in monitoring day to day transactions.
- Reporting of Suspicious transactions to regulatory body, where necessary.
- Suspicious transactions and/or Activity Reporting to regulatory body.

CORPORATE SOCIAL RESPONSIBILITY

CSR is Corporate Social Responsibility. CSR is the integration of social and environmental goals within an organization's operations and interactions with stakeholders. CSR is a form of self-regulation by business, traditionally broken into four categories: environmental, philanthropic, ethical and economic responsibility. CSR is a long-established concept that continues to be practiced by many established businesses, although younger businesses increasingly incorporate CSR principles within their ESG and Sustainability practices.

As part of its corporate social responsibility, Pragati Life Insurance PLC. distributed relief to the flood victims of 2024 in Feni district.

AUDIT COMMITTEE REPORT

Background

In accordance to the best practices of Corporate Governance, the Board of Directors of Pragati Life Insurance PLC. established an Audit Committee on November 09, 2009 in its 35th Board Meeting as per Circulation of BSEC Vide order no SEC/CMRRCD/2006-158/ Admin/02-06 dated 9 January, 2006 and Status of compliance with the conditions imposed by the Commissions Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969.

The Audit Committee supports the Board in fulfilling its responsibilities more efficiently.

Composition of the Audit Committee

Suhel Ahmed Choudhury	Independent Director	Chairperson of Audit Committee
Khalilur Rahman	Director	Member
Syed M. Altaf Hussain	Director	Member
Mohammed Abdul Awwal	Director	Member
A.S.M. Mohiuddin Monem	Director	Member
Tabith M. Awal	Director	Member
Mr. Md Shafiur Rahman	Director	Member
Mr. Tajwar Muhammed Awal	Director	Member
Jagadish Kumar Bhanja, FCS	Company Secretary	Secretary

The Chief Financial Officer attends the meeting by invitation only as and when necessary. The Company Secretary functions as the Secretary of the Audit Committee.

Meeting

During the year ended 31 December, 2024, the Audit Committee held 4 (Four) meetings. Proceedings of the Audit Committee Meetings were reported regularly to the Board of Directors. The details of attendance of the Audit Committee Members have been shown below:

Audit committee meeting and attendance during the year ended 31 December, 2024.

Name of Members	No. of Meeting Held	No. of Meeting attended
Suhel Ahmed Choudhury	4	4
Khalilur Rahman	4	2
Syed M. Altaf Hussain	4	4
Mohammed Abdul Awwal	4	4
A.S.M. Mohiuddin Monem	4	0
Tabith M. Awal	4	4
Mr. Md Shafiur Rahman	4	4
Mr. Tajwar Muhammed Awal	4	0

The Members who could not attend the meetings were granted leave of absence.

Role of the Audit Committee

The Audit Committee assisted the Board of Directors in fulfilling its responsibilities regarding the Company's accounting and financial reporting process by monitoring the following:

- The integrity of the Company's financial statements
- The independence, qualifications and performance quality of its external auditors

- The Company's system of internal controls
- The performance of the Company's internal audit process
- The Company's compliance with laws, regulations and codes of conduct with a view to safeguard the interest of all stakeholders of the Company

Summary of Activities

The Audit Committee carried out the following activities during the financial year ended December 31, 2024

Regulatory Compliance

- The Committee examined whether the Company's procedures are in place to ensure compliance with:
- The laws and regulations framed by the regulatory Authorities (IDRA, BSEC, DSE, CSE and RJSC) Internal regulations approved by the Board of Directors.
- The Company is duly following the rules and regulation of the Regulatory bodies and also strictly follows areas with conflict of interest. The Committee was satisfied that the Company substantially complied with these regulatory requirements.

Financial Reporting

The Committee assisted the Board of Directors and the management to carry out their responsibilities of preparing true and fair financial statements in accordance with the books of accounts and Bangladesh Accounting Standards by:

- Reviewing the adequacy and effectiveness of the internal control system and procedures in order to provide reasonable assurance that all transactions are accurately and completely recorded in the books of account.
- Reviewing the integrity of the process by which financial statements are prepared from the books of account.
- Reviewing the process by which compliance of provision of Bangladesh Accounting Standards.

The Committee also reviewed:

The quarterly and annual financial statements of the Company prior to recommending them for the approval by the Board:

The annual audited financial statements of the company with external auditors prior to submission to the Board for approval. The review focused particularly on changes of accounting policy and compliance with applicable accounting standards as adopted in Bangladesh and other legal & regulatory requirements.

Internal Control

The Committee examined whether the management has set up the appropriate compliance culture across the Company in order to ensure that all employees have a clear understanding of their roles and responsibilities. The Committee reviewed the arrangements made by the management for building up a suitable Management Information System (MIS) including computerized systems and its applications thereof.

Internal Audit

The Committee reviewed and discussed the relevant reports of special investigations which were submitted by the Audit Team. They are as follows:

- The annual audit plan for adequacy of scope and comprehensive coverage of these activities of the Company.
- The audit programs, resources requirements for the year and assessed the performance of the internal audit functions.
- The internal audit reports, audit recommendations and management responses to these recommendations and actions taken to improve the system of internal control and procedures.
- Exercise Internal Audit of Pragati Life Insurance PLC. Review the effectiveness of Internal Audit functions including performance and compliance with professional standards. Examine audit findings and material weakness and monitor implementation of audit action plans.
- The Committee advised the Management to take effective steps for rectification of all the lapses and weaknesses identified by internal audit and to take utmost care, so that such weaknesses and lapses shall not be repeated in future. Department heads attended the meetings when their reports were discussed.

External Audit
The Committee met with the external auditors at the conclusion of the annual audit and exchanged views on their Audit Report. The Committee reviewed the findings and recommendations made by the external auditors in order to remove the weaknesses as detected in the external auditing process.

The Committee reviewed the performance of the External Auditors and recommended to the Board on their appointment and fees.

Approval of Financial Statements
The Audit Committee reviewed and examined the Annual Financial Statements for the year ended 31 December, 2024 prepared by the Management and audited by the External Auditors Anil Salam Idris & Co. Chartered Accountants and recommended to place the same before the Board for consideration.

The Board approved the same at its 178th meeting held on 27 July, 2025.

Acknowledgement
The Audit Committee expressed sincere thanks to the Chairman and members of the Board, management and the Auditors for their support in carrying out its duties and responsibilities effectively.

On behalf of the Audit Committee,

Sohel Ahmed Choudhury
Chairperson of Audit Committee

NOMINATION & REMUNERATION COMMITTEE (NRC)

In compliance with the Corporate Governance Code 2018, the Board of Directors of Pragati Life Insurance PLC. established a Nomination and Remuneration Committee on December 18, 2018 in its 123rd Board Meeting as per Circulation and Status of compliance with the conditions imposed by the Commissions Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969. The Nomination and Remuneration Committee ("NRC") to assist the Board broadly in formulation of policy with regard to determining qualifications, positive attributes, experiences, remuneration mainly for directors and top level executives. A brief of the NRC and its roles, responsibilities and functions are appended below:

Composition and Meetings

The NRC of Pragati Life comprises of five (5) members who will exclusively be Non-Executive Directors, including one (1) Independent Director.

The Committee includes:

Mr. Suhel Ahmed Choudhury	Chairperson of the NRC
Mr. Khalilur Rahman	Member
Syed M. Altaf Hussain	Member
Mr. Mohammed Abdul Awwal	Member
Mr. Tajwar Muhammed Awal	Member

The Independent Director, Mr. Suhel Ahmed Choudhury acts as Chairperson of the Committee. As per regulatory guidelines, the Company Secretary, Mr. Jagadish Kumar Bhanja, FCS acts as Secretary to the Committee.

The NRC, accordingly, performs in coherence and ensures compliance with the Corporate Governance Code promulgated by the Bangladesh Securities and Exchange Commission (BSEC).Permanent invitees to the meetings are the Chief Executive Officer (CEO), the Head of Human Resources, the Company Secretary. Relevant heads of divisions and other members of the Management team will also attend the meetings at occasions, as required.

Major Responsibilities of NRC

The purpose, authority, composition, duties and responsibilities of the Nomination and Remuneration Committee are delineated in its Charter. Some of the major responsibilities of the NRC are as follows:

Recommend a policy on Board's diversity taking into consideration age, gender, experience, education and nationality;

Formulate the criteria for determining qualification and independence of Directors;

Identify persons who are qualified to become Directors and in top level executives and recommend their appointment and removal;

Formulate the criteria for evaluation of performance of Independent Directors and the Board;

Recommend a policy to the Board relating to the remuneration of the Directors, and top level executives; Assess that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors to run the company successfully;

Evaluate that remuneration to Directors and top level executives involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;

Identify the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;

Recommend and review annually the Company's human resources and training policies;

Recommend the remuneration policy of the Company, particularly in relation to the yearly increment principle; and

Recommend the Code of Conduct for the Chair of the Board, other Board Members and Chief Executive Officer of the Company.

Nomination, Election and Selection of Directors

The NRC is responsible to ensure that the procedures for appointing new Directors are transparent and rigorous. The Board places great emphasis on ensuring its membership reflecting diversity in broader sense. A combination of age, gender, experience, Governance Nomination and Remuneration Committee Report

Ethnicity, educational background, nationality and other relevant personal attributes in the Board is important in providing a range of perspectives, insights and challenges needed to support right decision making. Recruitment and selection processes for Board members identify candidates with the most suitable skills, knowledge, experiences and personal values. Qualifications stated explicitly in Pragati Life's corporate governance promote the equitable and unbiased selection.

Evaluation of the Board

The NRC is responsible for ensuring the effectiveness of the Board. The Board shall carry out an evaluation once a year of its work, functions, performance as well as monitoring of internal control over financial reporting for the preparation of external financial statements and the safeguarding of assets. The evaluation process is led by the Chair of the Board and assisted by the Company Secretary. Each Director is required to complete a confidential pre-set questionnaire. The evaluation includes a review of the administration of the Board and its committees covering their operations, agenda, reports, and information produced for consideration, and relationship with Management.

Top Level Executive Selection and Remuneration Policy

The performance of the Company depends upon the quality of its Directors and Top Level Executives. To prosper, the Company must attract, motivate and retain highly skilled Directors and Executives. The recruitment process for Top Level Executives shall be transparent, non-discriminatory, diversified and in alignment with the Codes of Conduct. Recruitment standards shall support Pragati Life's reputation as an attractive employer. The objective of Pragati Life's remuneration policy is to secure that reward for Top Level Executives shall contribute to attracting, engaging and retaining the right employees to deliver sustainable value for shareholders in accordance with the Pragati Life behavior.

Remuneration for Board of Directors

Each Director shall receive reasonable remuneration from the Company for every meeting attended, plus travelling expenses from and to usual place of residence and an allowance per day for the number of days spent attending, travelling to and returning from Board meetings. The amounts will be determined by the Shareholders at the General Meeting.

Activities of the NRC during the reporting period

During the year ended 31 December, 2024, the NRC held 2 (Two) meetings. Proceedings of the Nomination and Remuneration Committee Meetings were reported regularly to the Board of Directors. For and on behalf of the Nomination and Remuneration Committee of Pragati Life Insurance PLC.

Suhel Ahmed Choudhury

Chairperson of the NRC

THE CERTIFICATE OF CORPORATE GOVERNANCE COMPLIANCE

Jasmin & Associates
Chartered Secretaries

Report to the Shareholders of
Pragati Life Insurance PLC
on Compliance on the Corporate Governance Code

For **Jasmin & Associates**
Chartered Secretaries

Managing Partner

CORPORATE GOVERNANCE COMPLIANCE STATUS

[As per condition No. 1(5) (xxvii)]

Annexure-C

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

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.0	Board of Directors			
1 (1)	**Size of the Board of Directors:** The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√		The Board is comprised of 15 (Fifteen) Directors
1.2	Independent Directors:			
1(2)(a)	At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s): Provided that the Board shall appoint at least 1 (one) female independent Director in the Board of Directors of the company;	√		There are 3 (three) Independent Directors (IDs) out of total 15 (Fifteen) Directors
1(2)(b)	Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director—	√		
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		A declaration was received from IDs in this regard
1(2)(b)(ii)	Who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	√		Do
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		Do
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		Do
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;	√		Do
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;	√		Do
1(2)(b)(viii)	who is not independent director in more than 5 (five) listed companies;	√		Do
1(2)(b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institution; and	√		Do
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	√		Do
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM): Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the Company.	√		In Practice
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	√		No such vacancy occurred in the reporting period
1(2)(e)	**The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only:** Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per Companies Act, 1994.	√		
1.3	Qualification of Independent Director.			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		The qualifications and background of IDs rationalize their abilities

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(3)(b)(i)	Independent director shall have following qualifications: 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 registered business association; or	√		
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or			Not Applicable
1(3)(b)(iii)	Former or existing 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: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	√		One of Independent Director is a former official of government having Masters of Arts degree in Political Science. However, approval was obtained from BSEC
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			Not Applicable
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.	√		Approval was obtained from BSEC
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;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		The Board clearly defined roles and responsibilities of the Chairperson and the MD.
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.			No such incidence arose in the reporting period.
1.5	The Directors' Report to Shareholders			
1(5)(i)	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):- An industry outlook and possible future developments in the industry;	√		Included in Directors' Report
1(5)(ii)	The segment-wise or product-wise performance;	√		Do
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		Do
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		Not Applicable
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			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, Direct Listing, etc.;			Not Applicable
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		Included in Directors' Report and Audited Financial Statements
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√		Do
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;	√		Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	√		Do
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		Do
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		Do
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		Do
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;	√		Do
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;	√		Do
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;	√		Do
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		Included in Directors' Report
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			Not Applicable (Board of Directors has recommended 15 % cash dividend)
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		8 (Eight) meetings conducted during the year 2024
1.5(xxiii)(a)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by: Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		
1.5(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xxiii)(c)	Executives; and	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details).	√		No shareholder holds 10% or more share
1(5)(xxiv)(a)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders: A brief resume of the director;	√		Presented on Directors' Profile section in Annual Report
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas; and	√		Do
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		Do
1(5)(xxv)(a)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on: Accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	√		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	√		Included in the Annual Report
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9	√		Included in the Annual Report
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(6)	Meetings of the Board of Directors: The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		In Practice
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		
2.0	Governance of Board of Directors of Subsidiary Company			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			Not Applicable
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			Not Applicable
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			Not Applicable
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			Not Applicable
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			Not Applicable
3.0	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).			
3(1)(a)	Appointment: The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		In Practice
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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 : Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		The Board clearly defined roles and responsibilities 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).			No such incidence arose in the reporting period
3(2)	Requirement to attend Board of Directors' Meetings: The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		In Practice
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)(i)	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: These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		Disclosed in the Annual Report
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		Do
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;	√		Do
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		Do
4.0	Board of Directors' Committee.			
4(i)	For ensuring good governance in the company, the Board shall have at least following sub-committees: Audit Committee; and	√		In Place

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
4(ii)	Nomination and Remuneration Committee.	√		In Place
5.0	**Audit Committee:**			
5(1)(a)	**Responsibility to the Board of Directors:** The company shall have an Audit Committee as a sub-committee of the Board.	√		In Place
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)(a)	**Constitution of the Audit Committee:** The Audit Committee shall be composed of at least 3 (three) members.	√		Audit Committee comprises of 7 (seven) non-executive Directors, out of which 1 (One) are ID.
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;	√		Do
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;	√		The qualifications and background of AC members rationalize their competences
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 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			No such vacancy arose in the reporting period
5(2)(e)	The company secretary shall act as the secretary of the Committee;	√		In Practice
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director;	√		In Practice
5(3)(a)	**Chairperson of the Audit Committee:** The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		Chairperson of the AC is an Independent Director

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3(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. 3(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		No such incidence arose in the reporting period.
3(3)(c)	**Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):** Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		The Chairperson of the AC attended at the 24th AGM held on 22 August, 2024
3(4)(a)	**Meeting of the Audit Committee:** **The Audit Committee shall conduct at least its four meetings in a financial year:** Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		There were 4 (four) meetings held during the reporting period.
3(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		In Practice
3(5)(a)	**Role of Audit Committee** **The Audit Committee shall:** Oversee the financial reporting process;	√		
3(5)(b)	Monitor choice of accounting policies and principles;	√		
3(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
3(5)(d)	Oversee hiring and performance of external auditors;	√		
3(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;	√		
3(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	√		
3(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
3(5)(h)	Review the adequacy of internal audit function;	√		
3(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(5)(j)	Review statement of all related party transactions submitted by the management;	√		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5(5)(m)	**Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:** Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			Not Applicable
5.6	**Reporting of the Audit Committee**			
5(6)(a)(i)	**Reporting to the Board of Directors:** The Audit Committee shall report on its activities to the Board;	√		In Practice
5(6)(a)(ii)(a)	**The Audit Committee shall immediately report to the Board on the following findings, if any:** Report on conflicts of interests;			No such incidence arose in the reporting period
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			Do
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			Do
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			Do
5(6)(b)	**Reporting to the Authorities:** If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(7)	**Reporting to the Shareholders and General Investors:** Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.			Activities carried out by AC in 2024 are stated in AC Report and disclosed in this Annual Report
6(1)(a)	**Nomination and Remuneration Committee (NRC).** **Responsibility to the Board of Directors:** The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		In place
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)(a)	**Constitution of the NRC:** The Committee shall comprise of at least three members including an independent director;	√		NRC comprises of 5 (five) non-executive Directors, out of which 1 (One) are ID.
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	√		Do
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		In Practice
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		In Practice
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			No such vacancy arose in the reporting period
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;			No such appointment/ co-opt required in the reporting period
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√		In practice
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		Do
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;	√		Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(3)(a)	**Chairperson of the NRC:** The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		Chairperson of the NRC is 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;			No such incidence arose in the reporting period
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	√		The Chairperson of the NRC attended at the 24th AGM held on 22 August, 2024
6(4)(a)	**Meeting of the NRC:** The NRC shall conduct at least one meeting in a financial year;	√		There are 2 (two) meetings held during the reporting period
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			No such incidence arose in the reporting period
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	√		In practice
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.	√		Do
6(5)(a)	**Role of the NRC:** NRC shall be independent and responsible or accountable to the Board and to the Shareholders	√		In practice. The NRC performed in line with CG Code
6(5)(b)(i)(a)	**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:** The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		Do
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		Do
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;	√		Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		Do
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		Do
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	√		Do
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		Do
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	√		Do
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.	√		Disclosed in the NRC report to the Annual Report
7.0	External or Statutory Auditors			
7(1)(i)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:- Appraisal or valuation services or fairness opinions;	√		During the reporting period, the Company did not engage its statutory auditors to perform as such
7(1)(ii)	Financial information systems design and implementation;	√		Do
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	√		Do
7(1)(iv)	Broker-dealer services;	√		Do
7(1)(v)	Actuarial services;	√		Do
7(1)(vi)	Internal audit services or special audit services;	√		Do
7(1)(vii)	Any service that the Audit Committee determines;	√		Do
7(1)(viii)	Audit or certification services on compliance of corporate governance; and	√		Do
7(1)(ix)	Any other service that creates conflict of interest.	√		Do
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	√		As declared by the statutory auditors

PRAGATI LIFE INSURANCE PLC

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		Representative of statutory auditors attended at the 24th AGM held on 22 August, 2024
8.0	Maintaining a website by the Company			
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		In practice
8(2)	The company shall keep the website functional from the date of listing.	√		In practice
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).	√		In practice
9.0	Reporting and Compliance of Corporate Governance.			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		The Company obtained the certificate from Jasmin & Associates, Chartered Secretaries and such certificate is presented in this 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.	√		In practice
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		

THE CERTIFICATE OF CORPORATE GOVERNANCE GUIDELINES

সংযুক্তি 'খ'

কর্তৃপক্ষ কর্তৃক ইস্যুকৃত করপোরেট গভর্ন্যান্স গাইডলাইন-২০২৩ এর পরিপালন অবস্থা

শর্ত নং	বিবরণ	পরিপালন অবস্থা	মন্তব্য
১	পরিচালনা পর্ষদ ও পরিচালকগণ (বোর্ড):		
১.১	পরিচালনা পর্ষদের গঠন: বীমা আইন, ২০১০ এর ধারা ৭৬(১) এর বিধানাবলীর আলোকে বীমাকারীর পরিচালনা পর্ষদের মোট পরিচালকের সংখ্যা হবে সর্বোচ্চ ২০ (বিশ) জন। এর মধ্যে ২ (দুই) জন স্বতন্ত্র পরিচালক থাকবে।	পরিপালিত	
১.২	পরিচালনা পর্ষদ ও পরিচালকগণ (বোর্ড):		
	পরিচালকদের নিয়োগ এবং পুনর্নিয়োগের পূর্বশর্ত পরিপালন এবং এক্ষেত্রে বীমা আইন, ২০১০ এবং একইসঙ্গে বিধি-বিধান ও কর্তৃপক্ষের নির্দেশনা অনুসরণের পাশাপাশি কোম্পানি আইনের (প্রযোজ্য ক্ষেত্রে) বিধি-বিধান পালন করতে হবে। তবে শর্ত থাকে যে, বীমা আইন, ২০১০ ও সংশ্লিষ্ট বিধি-বিধান প্রাধান্য পাবে।	পরিপালিত	
১.৩	স্বতন্ত্র (Independent) পরিচালক:		
	ক) "স্বতন্ত্র পরিচালক" অর্থ এমন পরিচালক, যিনি- 1. বীমা কোম্পানিতে কোনো শেয়ার ধারণ করেন না; 2. তিনি বা তার পরিবারের সদস্যগণ বীমাকারীর উদ্যোক্তা (Sponsor) নন বা বীমাকারীর উদ্যোক্তা (Sponsor) পরিচালক নন বা শেয়ারহোল্ডার পরিচালক নন বা মনোনীত পরিচালক নন; 3) তিনি বা তার পরিবারের সদস্যগণ বীমাকারী এর কোন সহযোগী (Associate), সহযোগী (Sister Concern), সাবসিডিয়ারি প্রতিষ্ঠান (Subsidiary) বা প্যারেন্ট কোম্পানি (Parent Company) উদ্যোক্তা (Sponsor) নন বা বীমাকারীর উদ্যোক্তা (Sponsor) পরিচালক নন বা শেয়ারহোল্ডার পরিচালক নন বা মনোনীত পরিচালক নন; খ) (১) স্বতন্ত্র পরিচালক বোর্ড কর্তৃক নিযুক্ত হবেন এবং বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারগণের দ্বারা অনুমোদিত হতে হবে। (২) স্বতন্ত্র পরিচালকের পদ ৯০ (নব্বই) দিনের বেশি শূন্য রাখা যাবে না। (৩) একজন স্বতন্ত্র পরিচালকের কার্যকাল ৩ (তিন) বছরের জন্য হবে, যা শুধুমাত্র ১ (এক) মেয়াদের জন্য বর্ধিত করা যাবে। তবে শর্ত থাকে যে, একজন প্রাক্তন স্বতন্ত্র পরিচালককে তার পরপর ২ (দুই) মেয়াদ অর্থাৎ ৬ (ছয়) বছর মেয়াদ পরিপূর্ণ হওয়ার পর ১ (এক) মেয়াদ সময় অতিবাহিত হওয়ার পর পুনরায় নিয়োগের জন্য বিবেচনা করা যাবে; আরও শর্ত থাকে যে, স্বতন্ত্র পরিচালক কোম্পানী আইন, ১৯৯৪ (১৯৯৪ সনের ১৮নং আইন) অনুসারে আবর্তন (rotation) দ্বারা অবসর গ্রহণ করবেন না। ব্যাখ্যা: স্বতন্ত্র পরিচালকের মেয়াদ বা মেয়াদ গণনার উদ্দেশ্যে, মেয়াদের কোনো আংশিক মেয়াদকে পূর্ণ মেয়াদ গণ্য করা হবে। (গ) স্বতন্ত্র পরিচালকগণের যোগ্যতা: স্বতন্ত্র পরিচালক সততা ও দক্ষতার সাথে বাস্তব আইন, কর্তৃপক্ষের নির্দেশনা এবং কর্পোরেট আইন ও বিধি-বিধানসমূহ প্রতিপালন নিশ্চিত করে ব্যবসায় কার্যপূর্ণ অবদান রাখতে সক্ষম হবেন। নিম্নোক্ত বিষয়ে যোগ্যতা ও অভিজ্ঞতা একজন স্বতন্ত্র পরিচালকের যোগ্যতা হিসেবে বিবেচিত হবে- (১) সরকারি বা সংবিধিবদ্ধ বা স্বায়ত্তশাসিত বা বিশেষায়িত প্রতিষ্ঠানে কর্মরত বিশিষ্ট ব্যক্তি, যেনতেন ২০১৫-এর ৪র্থ গ্রেডের নিম্নে নয় এমন পদে কর্মরত ছিলেন এবং তার সততার ক্ষেত্রে আর্থিক বা আইনি বা অন্য কোনো কারণে কোন আইনে দণ্ডিত হননি বা; (২) কোন বীমাকে বিশ্ববিদ্যালয়ের শিক্ষক যার আর্থিক বা আইনি বা অন্যান্য কারণে বা বীমা বা আইনে দণ্ডিত হননি বা; (৩) পরিচালনায় উচ্চতর পেশাদার ব্যক্তি।	পরিপালিত	ক. উপরে বর্ণনা (সূত্রের ধারা ৩.১) অনুসারে প্রযোজ্য নয়।
১.৪	পরিচালনা পর্ষদের ভূমিকা:		

শর্ত নং	শিরোনাম	পরিপালন অবস্থা	মন্তব্য
	নীতিমালার নীতিগুলোকে অনুসরণ করে এবং কোম্পানির ও অন্য পরিচালকগণের নিজ বিবেচনা প্রয়োগ ও স্বাধীনতা রক্ষা করে পরিচালনা পর্ষদের দায়িত্ব পালিত হয়। পরিচালনা পর্ষদ এ সকল অর্জিত ব্যবস্থাপনায় নীতিসমূহ ও কার্যক্রমের সমন্বিত কার্যাবলী ব্যবস্থা তৈরী করবে।	পরিপালিত	
৫.৪	পরিচালনা পর্ষদের আচরণবিধি:		
	পরিচালনা পর্ষদ মনোনয়ন ও পারিতোষিক কমিটি (NRC)-এর সুপারিশক্রমে পর্ষদের চেয়ারম্যান, পর্ষদের সদস্য, কোম্পানির মুখ্য নির্বাহী কর্মকর্তাসহ সকল কর্মকর্তা/কর্মচারীর জন্য একটি আচরণ নীতিমালা (Code of Conduct) প্রণয়ন করবে। আচরণনীতিতে সুশাসন নিশ্চিতে ভূমিকা থাকা এবং নিয়মাবলীর বিষয়ে আইন, গোপনীয়তা, স্বার্থের দ্বন্দ্ব, আইন ও বিধি-বিধান পরিপালন, কর্মপরিবেশ, কর্মচারী, গ্রাহক এবং স্টেকহোল্ডারদের সাথে সম্পর্ক প্রভৃতি অন্তর্ভুক্ত থাকবে।	পরিপালিত	
৬	পরিচালনা পর্ষদের কমিটিসমূহ:		
৬.১	কোম্পানিতে সুশাসন নিশ্চিতকরণের জন্য পরিচালনা পর্ষদের অধীনে নিম্নলিখিত কমিটিসমূহ গঠন করতে হবে:		
	(১) অডিট কমিটি (Audit Committee); (২) মনোনয়ন এবং পারিতোষিক কমিটি (NRC); (৩) বিনিয়োগ কমিটি (Investment committee); এবং (৪) ঝুঁকি ব্যবস্থাপনা কমিটি (Risk management committee); (৫) গ্রাহক সুরক্ষা ও আইনানুগ পরিপালন কমিটি (Policyholder protection & Compliance committee)	পরিপালিত	
৬.২	অডিট কমিটি (Audit committee):		
	(ক) আর্থিক প্রতিবেদনে প্রতিফলিত তথ্যসমূহ (disclosures) পর্যালোচনা করার সক্ষমতা সৃষ্টি ও যথাযথ নিরীক্ষা কার্যক্রম সম্পাদনে পরিচালনা পর্ষদের জন্য কোম্পানির একটি অডিট কমিটি (Audit Committee) থাকবে। এই কমিটি পর্ষদের উপ-কমিটি হিসেবে দায়িত্ব পালন করবে।	পরিপালিত	
	খ) অডিট কমিটির গঠন: (১) অডিট কমিটি কমপক্ষে ৩ (তিন) সদস্যের সমন্বয়ে গঠিত হবে; (২) পরিচালনা পর্ষদ অডিট কমিটির সদস্যদের নিয়োগ করবে। অডিট কমিটিতে পর্ষদের চেয়ারম্যান ব্যতীত কোম্পানির সকল নন-এক্সিকিউটিভ পরিচালক এবং কমপক্ষে ১ (এক) জন স্বতন্ত্র পরিচালককে অন্তর্ভুক্ত করতে হবে; ৩) অডিট কমিটির সকল সদস্যকে হিসাবরক্ষণ বা ফিন্যান্স বা ব্যবসায় উচ্চতর বিষয়ে জ্ঞান থাকা এবং কমপক্ষে ১ (এক) জন সদস্যের সংশ্লিষ্ট বিষয়ে ১০ (দশ) বছরের অভিজ্ঞতা থাকতে হবে; (৪) কমিটির কোন সদস্যের মেয়াদপূর্তি বা মেয়াদপূর্তির পূর্বে অন্য কোনো কারণে পদ শূন্য হলে পদ শূন্য হওয়ার তারিখ থেকে ১ (এক) মাসের মধ্যে শূন্যপদ পূরণ করতে হবে; (৫) কোম্পানি সচিব কমিটির সাচিবিক দায়িত্ব পালন করবেন।	পরিপালিত	
	(গ) অডিট কমিটির চেয়ারপার্সন: (১) পরিচালনা পর্ষদ অডিট কমিটির ১ (এক) সদস্যকে অডিট কমিটির চেয়ারপার্সন হিসেবে নির্বাচন করবে, যিনি একজন স্বতন্ত্র পরিচালক হবেন; (২) অডিট কমিটির চেয়ারপার্সনের অনুপস্থিতিতে, অবশিষ্ট সদস্যগণ যেই কোন সদস্যকে নিজেদের মধ্য থেকে একজনকে চেয়ারপার্সন নির্বাচিত করতে পারবে, তবে চেয়ারপার্সনের অনুপস্থিতির কারণ কার্যবিবরণীতে যথাযথভাবে লিপিবদ্ধ করতে হবে। তবে শর্ত থাকে যে কোন সভায় ন্যূনতম একজন (১) স্বতন্ত্র পরিচালক অবশ্যই উপস্থিত থাকতে হবে; (৩) অডিট কমিটির চেয়ারপার্সন বার্ষিক সাধারণ সভায় উপস্থিত থাকবেন; তবে শর্ত থাকে যে, অডিট কমিটির চেয়ারপার্সনের অনুপস্থিতিতে, অডিট কমিটির অন্য কোন সদস্যকে বার্ষিক সাধারণ সভায় উপস্থিত থাকার জন্য নির্বাচন করা যাবে এবং এক্ষেত্রে অডিট কমিটির চেয়ারপার্সনের অনুপস্থিতির কারণ বার্ষিক সাধারণ সভার কার্যবিবরণীতে লিপিবদ্ধ করতে হবে।	পরিপালিত	

শর্ত নং	বিষয়বস্তু	পরিপালন অবস্থা	মন্তব্য
	গ) অডিট কমিটির সভা (১) [illegible] (২) [illegible]	পরিপালিত	
	ঘ) অডিট কমিটির ভূমিকা (১) [illegible]	পরিপালিত	
	ঙ) অডিট কমিটির [illegible]	পরিপালিত	
	চ) অডিট কমিটির রিপোর্টিং ১. [illegible] ২. [illegible] ৩. [illegible] ৪. [illegible]	পরিপালিত	
৬.	মনোনয়ন এবং পারিশ্রমিক নির্ধারণ কমিটি (Nomination & Remuneration Committee):		
	(ক) [illegible] (NRC) [illegible] • [illegible] • [illegible] • [illegible]	পরিপালিত	
	(খ) NRC এর গঠন (১) [illegible] (২) [illegible] (৩) [illegible]	পরিপালিত	
	(গ) NRC এর চেয়ারম্যান (১) [illegible] (২) [illegible] (৩) [illegible]	পরিপালিত	

শর্ত নং	বিবরণ	পরিপালন অবস্থা	মন্তব্য
	(গ) NRC এর সভা: (১) একটি আর্থিক বছরে NRC ন্যূনতম দুইটি সভা পরিচালনা করবে। (২) NRC-এর চেয়ারপার্সন প্রয়োজনে বা NRC-কমিটির যে কোন সদস্যের অনুরোধে জরুরি সভা আহ্বান করতে পারবেন। (৩) কমিটির দুইজন সদস্য বা দুই তৃতীয়াংশ সদস্যের মধ্যে যা অধিক, সে অনুযায়ী সদস্যদের উপস্থিতিতে সভার কোরাম (Quorum) পূর্ণ হবে। তবে শর্ত থাকে যে, উক্ত সভায় ন্যূনতম একজন নিরপেক্ষ পরিচালক অংশগ্রহণ করবেন। (৪) NRC-এর প্রতিটি সভার কার্যবিবরণী যথাযথভাবে লিপিবদ্ধ ও সংরক্ষণ করতে হবে এবং NRC-এর পরবর্তী সভায় পূর্বের সভার কার্যবিবরণী নিশ্চিত করতে হবে। (৫) NRC-এর কোনো সদস্য ব্যক্তিগত বা পারিবারিকভাবে, কোনো কমিটি বা স্বার্থসংশ্লিষ্ট ভূমিকা ব্যতীত কোম্পানি থেকে পরিচালকের ফি বা সম্মানী অর্জনের জন্য কোনো স্বার্থসংশ্লিষ্টতার দ্বারা যুক্ত হবেন না।	পরিপালিত	
	ঘ) NRC এর ভূমিকা: (১) NRC পরিচালনা পর্ষদ কর্তৃক নির্ধারিত কার্যপরিধি অনুযায়ী দায়িত্ব পালন করবে। NRC পরিচালনা পর্ষদ ও শেয়ারহোল্ডারদের নিকট দায়বদ্ধ হবে। (২) NRC বিভিন্ন বিষয়ে সুপারিশ করবে এবং পরিচালনা পর্ষদ তা অনুমোদনের বিষয়ে সিদ্ধান্ত গ্রহণ করবে। (৩) NRC কোম্পানির বার্ষিক প্রতিবেদনে একটি আর্থিক বছরে NRC-এর কার্যক্রম, মনোনয়ন এবং সম্মানী নির্ধারণের নীতি ও মূল্যায়নের মানদণ্ড প্রকাশ করবে।	পরিপালিত	
৯	৯. বিনিয়োগ কমিটি (Investment committee): (ক) পরিচালনা পর্ষদের একটি উপ-কমিটি হিসেবে পর্ষদের পক্ষে বীমা আইন, বোর্ডের নির্দেশনা এবং পলিসিহোল্ডারদের স্বার্থে কোম্পানির বিনিয়োগ পোর্টফোলিও (investment portfolio) তদারকির উদ্দেশ্যে বিনিয়োগ কমিটি (investment committee) থাকবে।	পরিপালিত	
	(খ) বিনিয়োগ কমিটির গঠন এবং এর সভা: (১) পরিচালনা পর্ষদ ন্যূনতম ৫ (পাঁচ) জন সদস্যের সমন্বয়ে বিনিয়োগ কমিটি এবং কমিটির সদস্য ১ জন পরিচালককে চেয়ারম্যান হিসেবে নিয়োগ করবে। (২) কমিটির সভা করার ক্ষেত্রে ৩ জন সদস্যের উপস্থিতিতে কোরাম পূর্ণ হবে। মুখ্য নির্বাহী কর্মকর্তা পদাধিকার বলে কমিটির সদস্য হবেন। তবে, সভায় তার কোনো ভোটাধিকার থাকবে না। কমিটি প্রয়োজনীয় ক্ষেত্রে বীমা কোম্পানির প্রধান অর্থ কর্মকর্তা, প্রধান বিনিয়োগ কর্মকর্তা ও প্রধান ঝুঁকি কর্মকর্তাকে সভায় যোগদানের আমন্ত্রণ জানাতে পারবে। (৩) কোম্পানি সচিব কমিটির সচিবের দায়িত্ব পালন করবেন। সভার সিদ্ধান্ত কার্যবিবরণীতে যথাযথ লিপিবদ্ধ হবে।	পরিপালিত	
	(গ) বিনিয়োগ কমিটি এর ভূমিকা: ১) বীমা আইন, ২০১০ এর বিনিয়োগ সংক্রান্ত বিধানাবলী যথাযথ পরিপালন করার ক্ষেত্রে একটি কার্যকর বিনিয়োগ নীতিমালা প্রস্তুতপূর্বক তা অনুমোদনের জন্য পরিচালনা পর্ষদে উপস্থাপন করবে। (২) বীমাকারীর বিনিয়োগ সংক্রান্ত সকল বিষয়ে তদারকি, নিরীক্ষণ, পরিকল্পনা ইত্যাদিতে বিনিয়োগ কমিটির দায়বদ্ধতা থাকবে। (৩) মাসিক ভিত্তিতে বিনিয়োগ ও বিনিয়োগ থেকে আয় পর্যালোচনাপূর্বক পর্যবেক্ষণ করবে ও পরিচালনা পর্ষদকে অবহিত করবে।	পরিপালিত	বিনিয়োগ নীতিমালা অনুমোদিত।
১০	ঝুঁকি ব্যবস্থাপনা কমিটি (Risk management committee)		
	(ক) পরিচালনা পর্ষদের একটি উপ-কমিটি হিসেবে পরিচালনা পর্ষদ কর্তৃক গৃহীত কৌশল ও কর্মপরিকল্পনা বাস্তবায়নের ক্ষেত্রে বিদ্যমান ও সম্ভাব্য ঝুঁকি হ্রাসে কার্যকর ভূমিকা পালন এবং এ সংক্রান্ত পরিচালনা পর্ষদের দায়িত্ব সুচারুরূপে সম্পন্ন করার জন্য একটি ঝুঁকি ব্যবস্থাপনা কমিটি গঠিত হবে।	পরিপালিত	
	(খ) ঝুঁকি ব্যবস্থাপনা কমিটির গঠন এবং এর সভা: (১) পরিচালনা পর্ষদ ন্যূনতম ১ জন নিরপেক্ষ পরিচালকসহ ৩ (তিন) জন পরিচালক সমন্বয়ে ঝুঁকি ব্যবস্থাপনা কমিটি এবং কমিটির সদস্য ১ জন পরিচালককে চেয়ারম্যান হিসেবে নিয়োগ করবে। ঝুঁকি	পরিপালিত	

শর্ত নং	বিবরণ	পরিপালন অবস্থা	মন্তব্য
	ব্যবস্থাপনা কমিটির সদস্য ১ (এক) জন সদস্যকে কমিটি কমিটির সভাপতি হিসেবে মনোনীত করতে হবে। ঝুঁকি ব্যবস্থাপনা কমিটির চেয়ারপার্সনের অনুপস্থিতিতে কমিটি সদস্যরা নিজেদের মধ্য থেকে একজনকে সভার চেয়ারপার্সন নির্বাচন করতে পারবেন। তবে সেক্ষেত্রে, নিয়মিত চেয়ারপার্সনের অনুপস্থিতির কারণসমূহ কার্যবিবরণীতে যথাযথভাবে লিপিবদ্ধ করতে হবে। (২) কমিটির সভা করার ক্ষেত্রে ২ জন সদস্যের উপস্থিতিতে কোরাম পূর্ণ হবে। কমিটির সভাপতির সম্মতিক্রমে বীমা কোম্পানির মুখ্য নির্বাহী কর্মকর্তা, মুখ্য অর্থ কর্মকর্তা, মুখ্য বিনিয়োগ কর্মকর্তা ও মুখ্য ঝুঁকি কর্মকর্তাকে সভায় যোগদানের জন্য আহ্বান করতে পারবে। (৩) কোম্পানি সচিব কমিটির সাচিবিক দায়িত্ব পালন করবে।	পরিপালিত	
	(গ) ঝুঁকি ব্যবস্থাপনা কমিটির ভূমিকা: বীমাকারীর বিভিন্ন কার্যক্রমের ঝুঁকি চিহ্নিত এবং তা নিয়ন্ত্রণের জন্য কারণ কৌশল প্রণয়ন ও আলাদা ধারণা নির্ধারণ করা ঝুঁকি ব্যবস্থাপনা কমিটির দায়িত্ব। ঝুঁকি ব্যবস্থাপনা কমিটি বীমাকারীর ঝুঁকি ব্যবস্থাপনা নীতি ও পদ্ধতি পর্যালোচনা ও প্রয়োজনে সংশোধনের সুপারিশ প্রদান করবে। ঝুঁকি ব্যবস্থাপনা কমিটি কার্যকর অভ্যন্তরীণ ও নিয়ন্ত্রণ ব্যবস্থা নিশ্চিত করার জন্য নিয়মিত ঝুঁকি ব্যবস্থাপনা পদ্ধতি পরিবীক্ষণ করবে।	পরিপালিত	
১১	গ্রাহক সুরক্ষা ও প্রতিপালন পরিবীক্ষণ কমিটি (Policyholder Protection & Compliance Committee):		
	(ক) পরিচালনা পর্ষদের একটি উপ-কমিটি হিসেবে পলিসিহোল্ডারদের অভিযোগসমূহ পর্যালোচনা করে দ্রুত নিষ্পত্তি ও পর্ষদ গঠন এবং এ সংক্রান্ত পরিচালনা পর্ষদ কর্তৃক অর্পিত দায়িত্ব সুষ্ঠুভাবে সম্পন্ন করার জন্য একটি গ্রাহক সুরক্ষা ও প্রতিপালন পরিবীক্ষণ কমিটি থাকবে।	পরিপালিত	
	খ) গ্রাহক সুরক্ষা ও প্রতিপালন পরিবীক্ষণ কমিটির গঠন এবং এর সভা: (১) পরিচালনা পর্ষদ ন্যূনতম ১ জন স্বতন্ত্র পরিচালকসহ ৩ (তিন) জন পরিচালক সমন্বয়ে 'গ্রাহক সুরক্ষা ও প্রতিপালন পরিবীক্ষণ কমিটি' এবং কমিটির সদস্য ১ জন পরিচালককে চেয়ারম্যান হিসেবে নিয়োগ করবে। (২) কমিটির সভা করার ক্ষেত্রে ২ জন সদস্যের উপস্থিতিতে কোরাম পূর্ণ হবে। কমিটির চেয়ারপার্সনের অনুপস্থিতিতে কমিটি সদস্যরা নিজেদের মধ্য থেকে একজনকে সভার চেয়ারপার্সন নির্বাচন করতে পারবেন। তবে সেক্ষেত্রে, নিয়মিত চেয়ারপার্সনের অনুপস্থিতির কারণসমূহ কার্যবিবরণীতে যথাযথভাবে লিপিবদ্ধ করতে হবে। (৩) কোম্পানি সচিব কমিটির সাচিবিক দায়িত্ব পালন করবে।	পরিপালিত	
	(গ) গ্রাহক সুরক্ষা ও প্রতিপালন পরিবীক্ষণ কমিটির ভূমিকা: (১) গ্রাহকের অভিযোগসমূহ পর্যালোচনা করে দ্রুত তা নিষ্পত্তির উদ্যোগ গ্রহণসহ নীতিমালা অনুযায়ী অভিযোগ নিষ্পত্তি কার্যক্রমের অগ্রগতি পর্যালোচনা করা। (২) পরিচালনা পর্ষদের নিকট নিয়মিতভাবে পলিসিহোল্ডারদের অভিযোগের সংখ্যা, প্রকৃতি, নিষ্পত্তির সময় ও তার নিষ্পত্তির বিষয়ে সম্পর্কে প্রতিবেদন দাখিল করা।	পরিপালিত	গ্রাহক সুরক্ষা ও অভিযোগ নিষ্পত্তি নীতিমালা প্রণীত।
১২	সিনিয়র ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel):		
	(ক) পরিচালনা পর্ষদের বীমা কোম্পানির দৈনন্দিন ব্যবস্থাপনার দায়িত্বে সিনিয়র ম্যানেজমেন্ট/গুরুত্বপূর্ণ কর্মী নিয়োগ এবং তাদের কোম্পানিতে ধরে রাখার (Retention) নীতি থাকা উচিত। (খ) সিনিয়র ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel) নিয়োগ: ১. কোম্পানি CEO, CFO, CS, CIO, CRO এবং HIAC নিয়োগ করবে। ২. [illegible] ৩. কোম্পানি তাদের ভূমিকা এবং দায়িত্ব নির্ধারণ করবে। ৪. তারা অন্য কোন কোম্পানিতে কোন নির্বাহী পদে অধিষ্ঠিত হবে না।	পরিপালিত	নীতি প্রণয়ন প্রক্রিয়াধীন।

শর্ত নং	বিষয়বস্তু	পরিপালন অবস্থা	মন্তব্য
১২.২	ব্যবস্থাপনা পরিচালক/মুখ্য নির্বাহী কর্মকর্তা (CEO): পরিচালনা পর্ষদ "বীমা কোম্পানী (মুখ্য নির্বাহী কর্মকর্তা নিয়োগ ও অপসারণ) প্রবিধানমালা, ২০১২" অনুযায়ী বীমাকারীর মুখ্য নির্বাহী কর্মকর্তাকে নিয়োগ করবে।	পরিপালিত	
১২.৩	উর্ধ্বতন ব্যবস্থাপনা (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel) এর দায়িত্ব: পরিচালনা পর্ষদ মুখ্য নির্বাহী কর্মকর্তা (CEO), কোম্পানি সেক্রেটারি (CS), চিফ ফাইন্যান্সিয়াল অফিসার (CFO), প্রধান নিরীক্ষা কর্মকর্তা (CIA), প্রধান ঝুঁকি কর্মকর্তা (CRO), অভ্যন্তরীণ নিরীক্ষা ও সম্মতিপালন বিভাগ (HIAC) এবং উর্ধ্বতন ব্যবস্থাপনা (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel) এর দায়িত্ব এবং ভূমিকা, দায়িত্ব এবং কর্মক্ষমতা পর্যালোচনা ও নিয়ন্ত্রণমূলক ব্যবস্থাপনা সংক্রান্ত দায়িত্বের চার্টার (Charter of duties) নির্ধারণ করবে এবং এর পরিপালন নিশ্চিত করবে।	পরিপালিত	
১২.৪	নিয়োগপ্রাপ্ত একচুয়ারি (গণ) (Appointed Actuaries):		
	(ক) বীমা আইন, ২০১০ এ এতদসংক্রান্ত বিধান অনুযায়ী একচুয়ারি নিয়োগ করতে হবে।	পরিপালিত	
১৩	বীমা কোম্পানীর অন্যান্য কমিটি: বীমা কোম্পানীর আকার এবং ব্যবসার প্রকৃতি অনুযায়ী নিম্নলিখিত বিষয়ে কমিটি গঠন করতে পারে এবং পরিচালনা পর্ষদ এরূপ কমিটির দায়িত্ব পরিধি নির্ধারণ করবে। ১. কর্পোরেট সামাজিক দায়বদ্ধতা (Corporate Social Responsibility (CSR)) কমিটি; ২. ESG (Environmental, Social, and Governance) কমিটি; ৩. শুদ্ধাচার (Integrity) ও নৈতিকতা (Ethics) কমিটি; ৪. পুরস্কার (Remuneration) এবং মনোনয়ন (Nomination) কমিটি; ৫. Asset Liability Management (ALM) Committee	পরিপালিত নয়	কমিটি গঠন প্রক্রিয়াধীন
১৪	পরিচালনা পর্ষদ এবং পরিচালনা পর্ষদের কমিটির কার্যক্রম মূল্যায়ন (Evaluation) করা: (ক) পরিচালনা পর্ষদের সভায় কোম্পানি তার পর্ষদ সভার কার্যাবলীর প্রকৃতি, পরিধি এবং ব্যাপ্তি নির্ধারণ (Outline) করবে। (খ) পর্ষদের চেয়ারম্যান, পর্ষদের সদস্য এবং মুখ্য নির্বাহী কর্মকর্তার সকল কার্যাবলির মূল্যায়ন পদ্ধতি প্রকাশ করবে। (গ) পরিচালনা পর্ষদ পর্ষদের কাজের জন্য পরিচালনার ক্ষেত্রে নিম্নলিখিত বিষয়সমূহ প্রকাশ করবে: (ক) একটি বার্ষিক ক্যালেন্ডার পরিচালনা পর্ষদ এবং কমিটির সভার জন্য; (খ) পরিচালনা পর্ষদের সভার বিষয় নির্ধারণ এবং অন্যান্য কমিটির সভা, মেয়াদ, কার্যক্রম ও নিয়োগ ক্ষেত্র (যদি থাকে), পরিচালনা পর্ষদের কার্যক্রম ইত্যাদি। (গ) অন্য পরিচালকদের (স্বতন্ত্র পরিচালকসহ) কোনো পারিশ্রমিকের বিবরণ, যদি থাকে; (ঘ) বার্ষিক সাধারণ সভা ইত্যাদি।	পরিপালিত	
১৫	স্বার্থ-সংশ্লিষ্ট লেনদেন বিষয়ক কার্যক্রম (Related party transactions):		
	(ক) বীমাকারীর সঠিক ব্যবস্থাপনা এবং বীমাগ্রহীতা ও শেয়ারহোল্ডারদের স্বার্থ রক্ষা নিশ্চিত করার জন্য নির্দিষ্ট পদ্ধতিতে স্বার্থ-সংশ্লিষ্ট লেনদেন (Related party transactions) অনুমোদন এবং পরিচালনা করার লক্ষ্যে স্বার্থ-সংশ্লিষ্ট লেনদেন (Related party transactions) ব্যবস্থাপনার জন্য নিম্নলিখিত বিষয়ে নির্দেশনা দিয়ে প্রযোজ্য নীতিমালা প্রণয়ন করবে।	পরিপালিত	নীতিমালা প্রণয়ন প্রক্রিয়াধীন
১৬	কর্পোরেট সামাজিক দায়বদ্ধতা (Corporate Social Responsibility (CSR)):		
	কর্তৃপক্ষের জারিকৃত ও বিধি-বিধান অনুসরণ সাপেক্ষে সকল বীমা প্রতিষ্ঠান কর্পোরেট সামাজিক দায়বদ্ধতা নিশ্চিত করবে। বীমাকারীর বার্ষিক প্রতিবেদনে আর্থিক বিবরণীতে নির্দিষ্ট আর্থিক বিবরণীতে কর্পোরেট সামাজিক দায়বদ্ধতার বিস্তারিত প্রকাশ করবে।	পরিপালিত	

ক্রমিক নং	বিষয়বস্তু	পরিপালনের অবস্থা	মন্তব্য
১৫	বীমাকারীর নীতিমালাসমূহ		
১৫.১	হুইসেল ব্লোয়িং নীতিমালা (Whistle blowing policy):		
	বীমাকারীর অবশ্যই একটি হুইসেল ব্লোয়িং নীতিমালা (whistle blowing policy) থাকতে হবে যাতে যে কোন কর্মকর্তা-কর্মচারী, অন্যান্য স্বার্থসংশ্লিষ্ট ব্যক্তি, [illegible] অনৈতিক [illegible] কর্মকাণ্ডের বিষয়ে [illegible] অবহিত করতে পারে।	পরিপালিত হয়েছে।	নীতিমালা প্রণয়ন প্রক্রিয়াধীন।
১৫.২	(ক) অন্যান্য নীতিমালাসমূহ: এ গাইডলাইন অনুযায়ী নিম্নলিখিত বিষয়ে নীতিমালাসমূহ প্রণয়ন ও বাস্তবায়ন করা যেতে পারে- মানব সম্পদ ব্যবস্থাপনা নীতিমালা, অর্থায়ন নীতিমালা, পুনর্বীমা নীতিমালা, বীমা দাবি নিষ্পত্তি সংক্রান্ত নীতিমালা, কর্মকর্তা-কর্মচারীদের আচরণ নীতিমালা, কর্পোরেট সামাজিক দায়বদ্ধতা (CSR) নীতিমালা, বিনিয়োগ নীতিমালা, ঝুঁকি ব্যবস্থাপনা নীতিমালা, তথ্য প্রযুক্তি নীতিমালা, দুর্নীতি প্রতিরোধ নীতিমালা, [illegible] প্রতিরোধ নীতিমালা ও অন্য প্রযোজ্য নীতিমালা।	পরিপালিত হয়েছে।	নীতিমালাসমূহ প্রণয়ন প্রক্রিয়াধীন।
১৬	বীমাকারীর প্রকাশযোগ্যতা (Disclosures) সংক্রান্ত বিষয়ে করণীয়:		
	(ক) কোম্পানির কর্তৃপক্ষের দ্বারা নিয়ন্ত্রিত একটি দাপ্তরিক (official) ওয়েবসাইট থাকতে হবে। (খ) কোম্পানি তার ওয়েবসাইটে প্রয়োজনীয় তথ্যসমূহ হালনাগাদ রেখে প্রকাশ করবে। বীমা গ্রাহকের স্বার্থে নিম্ন বর্ণিত বিষয়সমূহের জন্য নির্ধারিত ফরম্যাটে বীমাকারীর ওয়েবসাইটে প্রকাশ করবে। ১) বীমাকারীর বার্ষিক প্রতিবেদনসহ নিরীক্ষিত হিসাব বিবরণী এবং একচ্যুয়ারিয়াল মূল্যায়ন (Actuarial valuation) প্রতিবেদনের সংক্ষেপ; ২) বীমা পলিসিসমূহের সুবিধাসহ বিস্তারিত বিবরণ; ৩) বীমাকারীর চেয়ারম্যান, পরিচালনা পর্ষদের সকল উপ-কমিটির চেয়ারম্যান, পরিচালক, মুখ্য নির্বাহী কর্মকর্তা, কোম্পানি সচিব, প্রধান অর্থ কর্মকর্তা এবং অন্যান্য [illegible] সকল কর্মকর্তার (যোগাযোগ ঠিকানা ও টেলিফোন) তালিকা; এবং ৪) কর্তৃপক্ষ কর্তৃক সময়ে সময়ে প্রকাশের জন্য নির্ধারিত অন্য যেকোন তথ্য।	পরিপালিত	
১৭	কর্পোরেট গভর্নেন্স বিষয়ে বার্ষিক পরিপালন প্রতিবেদন:		
	(১) এ গাইডলাইনের বার্ষিক কর্পোরেট গভর্নেন্স পরিপালন সংক্রান্ত [illegible] কর্তৃক বার্ষিক নিরীক্ষিত [illegible] প্রতিবেদন পরবর্তী বছরের ১২০ [illegible] কর্তৃপক্ষের নিকট দাখিল করতে হবে এবং এই প্রতিবেদনের [illegible] বার্ষিক প্রতিবেদনে অন্তর্ভুক্তি করতে হবে।	পরিপালিত	কোম্পানি কর্তৃক অনুপালন প্রতিবেদনটি ২১ জানুয়ারী, ২০২৫ তারিখে কর্তৃপক্ষ বরাবর প্রেরণ করা হয়েছে।
	(২) বীমাকারীর পক্ষে নিরীক্ষক বা [illegible] চার্টার্ড একাউন্ট্যান্ট বা কস্ট অ্যান্ড ম্যানেজমেন্ট একাউন্ট্যান্ট বা [illegible] সেক্রেটারি হতে বার্ষিক ভিত্তিতে বীমাকারী কর্তৃক কর্পোরেট গভর্নেন্স [illegible] পরিপালন বিষয়ে একটি প্রত্যয়নপত্র গ্রহণ করতে হবে এবং তা বার্ষিক প্রতিবেদনে প্রকাশ করতে হবে।	পরিপালিত	[illegible] থেকে সার্টিফিকেট গ্রহণ করা হয়েছে এবং তা বার্ষিক প্রতিবেদনে প্রকাশ করা হয়েছে।
	(৩) প্রত্যয়নপত্র প্রদানকারীকে বার্ষিক সাধারণ সভায় নিয়োগ করতে হবে।	পরিপালিত	প্রত্যয়নপত্র প্রদানকারীকে বার্ষিক সাধারণ সভায় নিয়োগ করা হয়েছে।

KEY FINANCIAL INDICATORS

Amount in million BDT unless otherwise stated

SL No.	PARTICULARS	YEAR				
		2020	2021	2022	2023	2024
1	First Year Premium Income	989.85	1,331.35	1,618.22	1,555.97	1,530.43
2	Renewal Premium Income	2,221.14	2,461.91	3,031.48	3,508.88	3,876.73
3	Group & Health Insurance Premium	981.30	1,083.98	1,198.90	1,390.83	1,280.71
4	Gross Premium	4,192.17	4,877.12	4,817.88	6,431.98	6,617.83
5	Reinsurance Premium	27.80	25.00	27.83	39.68	75.31
6	Net Premium (4-5)	4,164.37	4,852.12	4,789.70	6,391.38	6,542.53
7	Retention Ratio (6/4) %	99.15%	99.38%	99.42%	99.27%	98.71%
8	First Year Premium Income growth (%)	18.25%	34.50%	21.57%	-3.27%	-1.72%
9	Renewal Premium Income growth (%)	4.77%	11.98%	27.08%	15.40%	18.74%
10	Gross Premium Income growth (%)	8.18%	21.48%	24.24%	10.12%	7.71%
11	First Year Commissions paid for acquisition of life insurance business	288.88	366.14	408.30	432.14	431.83
12	Second Year Commissions paid for acquisition of life insurance business	51.28	48.87	73.34	114.52	114.81
13	Third and Later Year Commissions paid for acquisition of life insurance business	44.94	46.52	37.82	87.91	81.55
14	Total Commissions paid for acquisition of life insurance business (11+12+13)	342.78	461.52	527.13	634.68	627.83
15	First Year Commissions/First Year Premium (%)	28.83%	27.42%	25.28%	27.82%	27.88%
16	Second Year Commissions/Second Year Renewal Premium (%)	9.90%	9.85%	9.48%	9.90%	9.28%
17	Third Year and later Commissions/Third Year and later year Premium (%)	4.33%	4.26%	4.23%	4.23%	4.28%
18	Management Expenses	1128.84	1513.47	1723.88	1858.41	1866.15
19	Allowable Management Expenses	1261.33	1585.33	1824.11	1881.58	1887.03
20	Excess Management Expenses(18-19)	-52.33	-81.88	-100.28	-22.17	-20.88
21	Excess Management Expenses Ratio (%)	-2.57%	-5.21%	-5.53%	-1.15%	-1.10%
22	Overall Management Expenses Ratio (%)	36.48%	38.08%	38.37%	34.42%	33.74%
23	Renewal Expenses Ratio (%)	14.40%	14.44%	13.88%	14.33%	14.20%
24	Claims paid	2079.56	2836.01	3137.55	3883.20	3858.74
25	Claims / Gross Premium (%)	36.13%	63.40%	69.54%	67.32%	68.84%
26	Total Commission Expenses/ Gross Premium (%)	10.74%	11.83%	11.17%	11.28%	10.97%
27	Investment Income	428.81	410.58	384.20	354.81	489.58
28	Investment Income/Gross Premium (%)	12.83%	10.59%	7.25%	8.57%	7.88%
29	Yield on Life Fund	7.33%	7.38%	5.82%	5.52%	7.48%
30	Conservation Ratio (%)	61.18%	67.08%	72.18%	68.87%	72.67%
31	Second Policy Year Lapse Ratio (%) by number of policies	38.83%	40.17%	44.83%	47.27%	47.24%
32	Third Policy Year Lapse Ratio (%) by number of policies	74.18%	70.87%	58.08%	64.12%	59.52%
33	Fourth Policy Year Lapse Ratio (%) by number of policies	80.33%	73.18%	70.88%	65.58%	64.18%
34	Fifth Policy Year Lapse Ratio (%) by number of policies	85.83%	80.22%	78.18%	78.82%	73.83%
35	Sixth Policy Year Lapse Ratio (%) by number of policies	87.04%	82.88%	81.33%	83.80%	80.20%
36	Second Policy Year Lapse Ratio (%) by Premium Amount	38.81%	50.86%	38.83%	48.82%	49.13%
37	Third Policy Year Lapse Ratio (%) by Premium Amount	65.73%	58.86%	53.50%	48.21%	44.80%
38	Fourth Policy Year Lapse Ratio (%) by Premium Amount	74.23%	82.08%	68.00%	65.65%	56.13%
39	Fifth Policy Year Lapse Ratio (%) by Premium Amount	78.74%	83.81%	83.35%	65.33%	64.24%
40	Sixth Policy Year Lapse Ratio (%) by Premium Amount	88.99%	74.75%	74.83%	72.82%	71.88%
41	Market Price Per Share (in BDT) at year end	88.80	88.10	121.70	130.20	130.80

42	Dividend yield (%)	2.40%	1.34%	1.53%	0.97%	1.04%
43	Outstanding Premium as at 31st December	155.40	228.55	184.80	195.78	95.05
44	Total Investment as on 31st December	4,555.37	4,827.50	4,498.18	4,751.05	5,155.81
45	Life Fund as at 31st December	5,944.81	6,060.78	6,218.48	6,305.85	6,551.41
46	Total Assets as at 31st December	6,398.11	6,831.55	7,028.47	7,202.84	7,487.79
47	Paid up capital as at 31st December	307.55	307.55	325.45	325.45	325.45
48	Paid up Capital / Total asset (%)	4.85%	4.46%	4.82%	4.52%	4.38%
49	Net Cash Flow from operating activities	-125.94	-255.47	-151.21	-149.85	-87.11
50	Net Cash Flow from investing activities	-722.42	340.24	-218.56	556.94	-155.02
51	Net Cash Flow from financing activities	189.12	-40.86	-55.86	-26.78	-45.31
52	Net change in cash and cash equivalents	-659.24	72.55	-446.40	235.85	-215.77

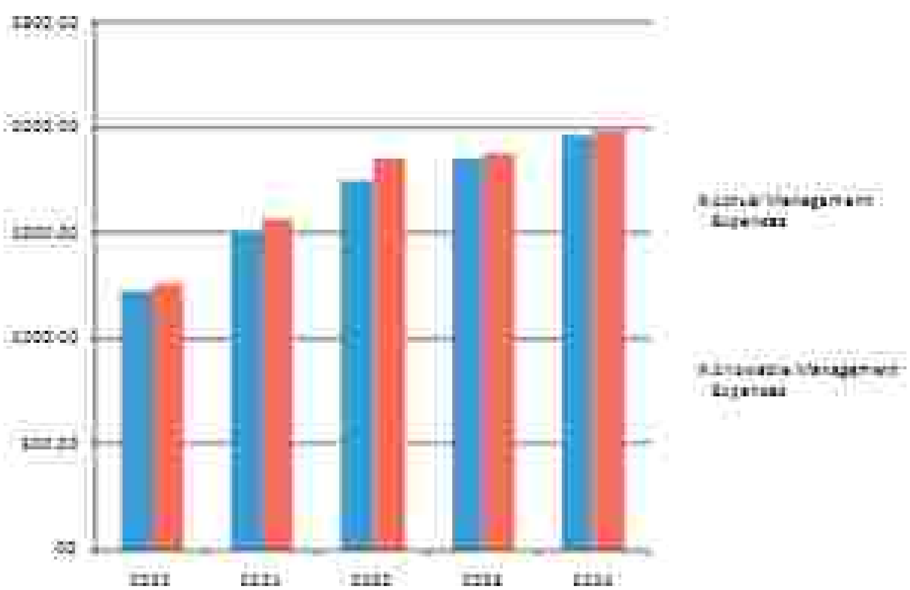
53. First Year and Renewal Premium Income :

Year	2020	2021	2022	2023	2024	Description
	937.54	1,394.90	1,374.88	1,500.79	1,580.87	First Year Premium Income
2020	N.A	504.28	445.58	358.72	342.44	Renewal Premium out of the policies in 2020
2021	N.A	N.A	731.58	595.48	565.12	Renewal Premium out of the policies in 2021
2022	N.A	N.A	N.A	673.55	531.51	Renewal Premium out of the policies in 2022
2023	N.A	N.A	N.A	N.A	784.21	Renewal Premium out of the policies in 2023

54. Number of First Year and Renewal Policies (As Actual)

Year	2020	2021	2022	2023	2024	Description
	88,438	79,283	87,598	80,188	78,832	Number of new policies issued
2020	N.A	36,888	24,556	19,288	15,971	Number of policy renewed out of the policies issued in 2020
2021	N.A	N.A	41,745	34,891	27,531	Number of policy renewed out of the policies issued in 2021
2022	N.A	N.A	N.A	48,478	38,478	Number of policy renewed out of the policies issued in 2022
2023	N.A	N.A	N.A	N.A	42,200	Number of policy renewed out of the policies issued in 2023

Actual Vs Allowable Management Expenses



* Some important aspects of financial affairs of the Company are furnished in the Directors Report.

MANAGEMENT DISCUSSSION AND ANALYSIS

Pragati Life Insurance PLC. has been in Life and Health Insurance Business for more than two decades and has been serving the cross-section of society through its pioneer insurance schemes and catering to the urban population through dedicated field force. Over the years, the Company has participated in the overall development of the country, and has redefined its products and business models as per the changing needs of the Customers.

The Company's business operations is focused on providing right solutions with superior service to the Customers, enabling the field force through continuous learning and development, and ensuring returns to the policyholders' and shareholders.

Global Economy 2024

The global economic landscape remained unpredictable in 2024, echoing the surprises and complexities of previous years. In 2024, global economic growth hovered just below 3%, averaging around 2.7% according to various studies and organizations. IMF offers a more optimistic outlook, forecasting growth at 3.1% in 2024 and 3.2% in 2025. Growth was resilient in the United States, while it slowed sharply in 2023. Growth bounced back in China and Japan as expected and EMDE growth has been slowed down due to high interest rate, energy price hike and other global economic crisis.

Bangladesh Economy

According to the provisional estimates of Bangladesh Bureau of Statistics (BBS), the GDP growth rate stood at 4.22 percent in current FY 2023-24 and the per capita national income stood at US$ 2,784. Bangladesh economy has been recovering from the economic damages of past years, however, the recent slowdown in the global economy keeps affecting the country's economic growth. In 2024, an increase in the prices of all types of products, including energy, have been observed in the world market and in Bangladesh. The average inflation rate, on a point-to-point basis, stood at 9.73 percent in April 2024, however, is expected to fall to a global average of around 6.8 percent in 2024. The accelerated rate of devaluation of Taka (BDT) against major foreign currency has led to economic shakedowns, however, government initiatives and production growth have prevented this to cause a significant decrease to national consumption. It is also noteworthy that exports decreased by 4.22 percent during FY 2023-24 compared to the same period of previous fiscal years. The economic outlook of Bangladesh for FY 2023-24 looks is almost at a status as it was anticipated.

Overview of the Insurance Industry

The contribution of the insurance sector to the GDP is measured by a ratio popularly known as penetration ratio-a ratio of premium to GDP. The penetration ratio in Bangladesh, currently at only 0.40 percent, is very low compared to the global standards. According to the Swiss Re Institute, the ratio was 2.8% in India, 2.4% in Vietnam and 1.15% for Sri Lanka, and more than 10% in countries like the United Kingdom and Hong Kong. Lack of awareness about insurance, image crisis for nonpayment of claims and shortages of skill professionals are the reasons behind the meager penetration ratio, but there are many other addressable issues in the sector.

Accounting policies and estimation for preparation of financial statements

The Financial Statements have been prepared in accordance with the International Accounting standards (IAS) or International Financial Reporting Standards (IFRS), the Insurance Act 2010, the Companies Act 1994, the Bangladesh Securities and Exchange Commission Rules 1987, Listing regulations of DSE & CSE and other applicable laws and regulations in Bangladesh. The financial statements have been prepared on a historical cost basis, except for financial instruments that have been measured at fair value, where applicable. The financial statements provide comparative information in respect to the previous period.

Going Concern Concept

We always follow the "Going Concern" concept while preparing the Financial Statements and adequate provisions have been made to continue its operations in the foreseeable future.

Comparative analysis of financial performance

2024 has been a year filled with lot of activities, learnings, new experiences, and opportunities and at the same time witnessing challenges specific to the industry and also on an overall basis. Pragati Life, though a third generation life insurance company, has always been agile and vigilant and hence it's much easier to identify the opportunities early and prepare for challenging times in a better manner. A team of more than 32,643 licensed and qualified Financial Associates help the Customers to understand the benefits of life insurance, assist them in making an informed decision to buy insurance and thereafter render continuous service to the Customers for the complete policy tenure. We have been focused upon giving Career Opportunity to the new generation and Pragati Life was able to recruit about 6,298 new agents during the year. Currently, the Company is servicing more than 6,68,000 policyholders and have empowered the Customers through technology-enabled solutions like SMS facility, Online Policy Enquiry, Anytime Helpline. Dedicated team of 699 employees ensure that right from the point of acquisition to the completion of policy term. With a total Premium Income of Tk. 5,817.86 million the Company continued to follow the growth trajectory in spite of challenging external environment. First Year Premium Income stood at Tk. 1,560.42 million and the Renewal Premium Income was Tk. 2,976.73 million. The Company generated Tk. 1,280.71 million in Group & Health Insurance. Our endeavor to fulfil our commitment to the Customers in terms of claims payment ensured that we were able to make a total claim payment of Tk. 3,888.74 million against Tk.3,663.00 million last year.

Comparative analysis of financial performance for the last 5 (five) years are appended below:

Amount in Million

Year	2024	2023	2022	2021	2020
First Year Premium	1,560.42	1,533.97	1,619.22	1,331.95	989.93
Renewal Premium	2,976.73	2,506.86	2,031.45	1,481.91	1,221.11
Group Insurance Premium	1,280.71	1,360.83	1,166.89	1,063.85	981.13
Gross Premium	5,817.86	5,401.66	4,817.57	3,877.72	3,192.17
Investment income	464.35	354.91	353.99	410.59	409.61
Claim	3,888.74	3,663.00	3,157.54	2,536.01	2,079.57
Management Expenses-Actual	1,963.18	1,859.42	1,752.02	1,513.47	1,228.64
Assets	7,467.76	7,202.83	7,026.32	6,831.37	6,393.98
Paid-Up Capital	325.45	325.45	325.45	307.03	307.03
Distributable Surplus	63.75	55.61	46.31	6036	44.54
Dividend	15%	14%	12%	17%	12%
Life fund	6,391.40	6,333.52	6,216.45	6,030.78	5,944.80
Credit rating					
Long Term	AA+	AA+	AA+	AA+	AA
Short Term	ST-1	ST-1	ST-1	ST-1	ST-2

Risk and concerns

The Company always concentrates on delivering high value to its stakeholders through appropriate tradeoff between risk and return. A well-structured and proactive risk management system is in place within the Company to address the risks relating to day-today operations.

Future plan

Pragati Life is fully geared-up to continue on the growth journey at a faster pace and introduce newer avenues like Online Sales and Social Media platform for engaging with Customers in a convenient way. The Company is also introducing newer products and solutions for the Customers whose needs are varied and hence requires customized solutions. The Company has been successful in servicing the Corporate Clients for both Group and Health Insurance and now focusing on addressing wider areas in Employee Benefits side where more innovative products and flexibility shall be offered soon.

Following initiatives will continue to meet future growth objectives of PLIPLC.

New Agent Recruitment:

Continuous inflow of new Agents is the primary need of this business and the Company has been able to recruit 6,298 Agents during the year. With a designed Career Program and focus on New Recruitment, Pragati Life promises to provide a consistent Income earning opportunity for each of the new recruits.

Higher Insurance Coverage:
Increasing cost of living, estimating future expenses to Children Education and other life events has become critical and important for each human-being. Pragati Life has been advocating the need for higher risk cover for Clients, which shall provide enhanced protection for their families in case of an eventuality, and shall ensure better benefits at the time of maturity. In 2024, Pragati Life has been able to provide high value coverage to the Clients through proper counseling and helping them understand the need.

Higher Agent Productivity:
Agents are the central force in this business and hence it is important that Agent's Productivity continue to increase at a level which keeps them motivated and interested in the business. With persistent focus on the new agents, we have been able to observe a rise in Agent Productivity throughout the year that is higher than it was last year. This is an area of continuous focus and we shall pursue it for further enhancement.

Training & Development:
Life Insurance Industry is an integral part of the Financial services Industry and it is very important to have an educated and informed sales team which is interacting with the Customers, Pragati Life focused on knowledge based training and skill-based training for different segment of Agents and Officers. The Company engaged expert professionals to impart these training programs and have a plan to spread these programs to cover maximum development staff.

Enhanced Customer Service:
Pragati Life has always been a customer-centric organization and efforts to reach out to Customers in various ways has always been there. With the help of technology, Pragati Life has been able to provide status of policies through the Website on a real-time basis. Along with that the Company has introduced a dedicated number as any time where the Customer queries can be registered and solved in the minimum possible time. SMS on every transaction and SMS based alert for renewal due etc. are some of the facilities which has been introduced for the benefit of the Customers. Apps for Customer and Field Force has been introduced.

Exploring new channel of distribution:
Recently IDRA has issued Bancassurance Guidelines and Sand Box Regulation allowing Banks and IT Companies respectively to partner with Insurance Company. Pragati Life started exploring the potential of the two new distribution channels.

Going Forward
Considering the overall situation, we intend to achieve cautious and healthy growth in earnings in the upcoming year as the political situation is expected to improve in future days. However, we intend to pick up pace in the medium-term future by leveraging the opportunities of the country's growing economy. Given the well-tested management excellence, good will of the company, relationship with the policyholders, shareholders and stakeholders, we are well positioned to reap the benefits from such prospects.

Md. Jalalul Azim
Chief Executive Officer

ABSTRACT OF ACTUARIAL VALUATION FOR 2024

Company's Actuary Dr. Mohammad Sohrab Uddin has done the valuation of policy liabilities as at 31st December 2024. The report discloses surplus available to shareholders account and policyholders account. Summary of the report along with comparison with previous years are stated below:

For Shareholders:

PARTICULARS	2024	2023	2022
Opening Balances of surplus	10,044,278	7,294,500	8,170,380
Share of Current year surplus	58,702,514	48,232,581	38,128,066
Distributable Surplus	68,746,792	55,527,081	46,306,446
Recommendation for Dividend	48,817,882	45,483,403	38,054,948
Balance carry forward	14,828,880	10,044,278	7,254,500
Dividend %	15%	14%	12%

For Policyholders:

PARTICULARS	2024	2023	2022
Opening Balances of surplus	10,806,136	82,558,744	156,087,136
Share of Current year surplus	483,322,633	43,3,120,331	343,142,583
Less: Terminal bonuses paid	(25,432,738)	(35,840,278)	(38,085,712)
Interim bonuses paid	(28,121,970)	(96,138,987)	—
Distributable Surplus	440,574,068	418,060,709	461,344,007
Recommendation on cost of Bonus by Actuary	440,220,945	408,254,564	458,886,263
Balance carry forward	353,124	10,806,136	82,558,744

Bonuses (per thousand) recommendation for Policyholders as under:

REVERSIONARY BONUS				TERMINAL BONUS			
PREMIUM PAYMENT TERM	2024	2023	2022	PREMIUM PAYMENT TERM	2024	2023	2022
Less than 10 years	TK.51	TK.50	TK.51	9-14 years	TK.50	TK.50	TK.50
10-14 years	TK.57	TK.55	TK.57	15-19 years	TK.60	TK.60	TK.60
15-19 years	TK.62	TK.60	TK.62	20 years and above	TK.72	TK.70	TK.70
20 years and above	TK.67	TK.65	TK.67				

EPS and P/E Ratio:

PARTICULARS	2024	2023
Market Price at closing date	130.80	201.10
EPS	1.95	5.21
P/E Ratio	67.07	38.59

DECLARATION BY CEO AND CFO

Date: 27 July, 2025
The Board of Directors
Pragati Life Insurance PLC.
20-21, Kawran Bazar (6th Floor)
Dhaka-1215, Bangladesh.

Subject: Declaration on Financial Statements for the year ended on 31 December, 2024.

Dear Sirs,

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

1. The Financial Statements of **Pragati Life Insurance PLC.** for the year ended on 31 December, 2024 have been prepared in compliance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

i. We have reviewed the financial statements for the year ended on 31 December, 2024 and that to the best of our knowledge and belief:

   a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   b. These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

ii. There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its Members.

Sincerely yours,

Chief Executive Officer (CEO)

Chief Financial Officer (CFO)

AUDITORS' REPORT

Independent Auditor's Report to The Shareholders of Pragati Life Insurance PLC.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of Pragati Life Insurance PLC. which comprise the Statement of Financial Position as at 31 December 2024, Revenue Account, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects,the financial position of Pragati Life Insurance PLC. as at 31 December 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 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 those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

We draw attention to Notes No. 25, 19, and 23.06 to the financial statements, which relate to the following matters:

The balance with other banks and financial institutions stands at BDT 953,937,208, with an investment of BDT 9,850,000 in the UFS-Pragati Life Unit Fund. Additionally, the advance and deposit to Jamuna Resort Limited amounts to BDT 7,980,320.

Based on our audit, we have determined that BDT 476,382,679 of these investments are doubtful in terms of recovery, which may result in a significant financial loss for the company. However, Pragati Life Insurance PLC. has made a provision of only BDT 67,850,000 against these potentially impaired investments. Board of Directors has approved a provision plan to make adequate provision within five years, also taking possible legal action to recover the amount. Our opinion is not modified in respect of this matter.

Key Audit Matters

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

Key audit matters	How our audit addressed the key matters
Premium Income	
Gross life insurance premium amount of Tk. 5,817,850,148 comprises the net premium amount of Tk. 5,742,348,791 which is earned for the whole period of cover provided by contracts entered into during the accounting period.	With respect to Premium income, we carried out the following procedures: • The design and operating effectiveness of key controls around premium income recognition process. • Carried out analytical procedures and recalculated premium income for the period. • Carried out cut-off testing to ensure unearned premium income has not been included in the premium income. • On a sample basis reviewed policy to ensure appropriate policy stamp was affixed to the contract and the same has been reflected in the premium register.

Premium income is one of the key areas of audit. It is significant by nature. There are various risks involved in recognition of premium income as revenue.	• 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, 2010 Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.
See note no 32.00 to the financial statements	
Valuation of Life Insurance Fund	
Valuation of life fund involves complex and subjective judgments about future events, both internal and external to the business, for which small changes in assumptions can result in material impacts to the valuation of these liabilities. At 31 December 2024, the company reported total balance under the head of Life Insurance Fund of BDT 6,391,405,477 (2023: BDT 6,383,528,870).	The work to address the valuation of life insurance fund included the following procedures: • We understood the governance process in place to determine the life insurance fund, including testing the associated financial reporting control framework. • We tested the design and operating effectiveness of controls over the accuracy and completeness of data used. • We tested the key judgments and controls over the liability, including the preparation of the manually calculated components. We focused on the consistency in treatment and methodology period-on-period and with reference to recognized actuarial practice. • We assessed the disclosures in the financial statements. As part of our consideration of the entire set of assumptions, we focused particularly on the Annuitant Mortality, Credit Default and Expense assumptions for the life fund given their significance to the Company's result and the level of judgment involved. Based on the work performed and the evidence obtained, we consider the assumptions used to be appropriate.
See note no 6.00 to the financial statements	
Fair Value Change Account	
The company makes a number of investments in the listed capital market with required regulatory permission. Income generated from the investments (realized gain and dividend received) is credited to the Revenue Account. Unrealized gain or loss if any is transferred to the Fair Value Change Account. 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. • Recalculated unrealized gain or loss at the year end. • Carried out cutoff 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. • Checked the subsequent position of this unrealized amount. • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, The Companies Act, 1994 Insurance Act, 2010 and other applicable rules and regulations and regulatory guidelines.

At 31 December 2024, the company reported total balance under the head of Fair Value Change Account of BDT (333,101,221) ([2023: BDT (225,786,798)])	
See note no 13.00 to the financial statements	
Income Tax	
Provision for income tax requires consideration of incomes from both actuarial surplus' and gross external incomings' in accordance with the 4th schedule of the Income Tax Act, 2023. For this purpose, after the year end, the appointed Actuary of the Company provides a summary and valuation of the policies as per "Form H" as stated in the Insurance Act, 2010. Policy liability (as per actuarial valuation) amount in excess of the 'Life Fund as reported in the financial statements' is referred to as 'actuarial surpluses'. Also the income from 'gross external incomings less management expense' is derived. As per the Income Tax Act2023 tax has to be calculated on higher base comparing between the income from actuarial surpluses and 'gross external income' at the rate applicable considering the allowable deductions as per the 4th schedule of the said ordinance. During the year provision for Income Tax is BDT. 58,830,927 (2023: BDT 46,976,738).	We reviewed the tax calculation work flows and related details. To be specific, our substantive testing procedures included the following: • We have checked whether that tax wascalculated on the higher base comparing between income from actuarial surpluses and 'gross external income'. • Actuarial surplus was derived properly taking into consideration the approved formH by the appointed Actuary. • Income from 'gross external income' was derived properly. • Whether deduction made as allowable by the 4th schedule of Income TaxAct 2023 were applied duly.
See note no 54.00 to the financial statements	
Valuation of Outstanding Claims	
Outstanding claims include outstanding death claim, outstanding maturity claim and outstanding survival benefit, which is due to or intimated during the period. As disclosed in note 3.39 claim cost consists of the policy benefit amount and claim settlement cost, where applicable. Death claims are accounted for on receipt of intimation. Annuity benefits and maturity benefits are accounted for when due.	To test the valuation of the insurance contract liabilities, we performed the following audit procedures: • We evaluated and tested controls around the claim handling and reserving. • To test the reasonableness of the company's estimation process, on a sample of claims, we compared actual claim payments in the year to the prior year claims estimate provisions and no material differences were noted. • Verified the validity of claims outstanding by testing on sample basis of claims with the available supporting documents.

Surrenders are accounted for on the receipt of consent from the insured to the quota prescribed in the policy deed provided to the Company.	
See note no. 8.00 to the financial statements	
Going Concern	
Financial Statements have been prepared on goingconcernbasis. As per management assessment there is no material uncertainty related to events or conditions which may cast significant doubt upon company's ability to continue as a going concern.	We have reviewed carefully the company's suchassumptions and disclosures and do not have any adverse comments to make. 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 going concern.
See note no 2.07 to the financial statements	

Other Information

Management as well as Directors are 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.

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 as well as Directors are 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, 2020 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, 2020 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 Pragati Life Insurance Limited 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;

d) As per section 62(2) of the Insurance Act, 2010 in our opinion to the best of our knowledge and belief and according to the information and explanation given to us, all expenses of management wherever incurred and whether incurred directly or indirectly, in respect of insurance business of the company transacted in Bangladesh during the year under report have been duly debited to the related Revenue Accounts 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 of its business re-insured abroad,

f) Balance Sheet, Revenue Account, Statement of Changes in Equity and Statement of Cash Flows of the Pragati Life Insurance PLC. together with the annexed notes dealt with by the report are in agreement with the books of account and returns

g) The expenditure was incurred for the purpose of the Company's business, and

h) The Company has complied with relevant laws and regulations pertaining to reserves.

Firm's Name	: Anil Salam Idris & Co., Chartered Accountants
Firm's FRC Enlistment No.	: CAF-001-100
Signature	:
Engagement Partner Name	: Md. Anwar Hossain, FCA Managing Partner/ICAB Enrollment No. 1415
FRC Enlistment No.	: CA-001-282
DVC Number	: 2507281415AS465334
Date	: 28 July 2025

FINANCIAL STATEMENTS

PRAGATI LIFE INSURANCE PLC.
STATEMENT OF FINANCIAL POSITION
(BALANCE SHEET)
AS AT 31 DECEMBER 2024

SHARE CAPITAL AND LIABILITIES	NOTES	31-Dec-24 TAKA	31-Dec-23 TAKA
SHAREHOLDERS' CAPITAL			
AUTHORISED CAPITAL			
100,000,000 Ordinary Shares of Tk 10.0 each		1,000,000,000	1,000,000,000
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL			
32,565,200 Ordinary Shares of Tk 10.00 each fully paid up	4.00	325,652,000	325,652,000
Share Premium Account	5.00	76,558,035	76,558,035
		402,210,035	402,210,035
BALANCE OF FUNDS AND ACCOUNTS			
Life Insurance Fund	6.00	6,191,405,477	6,110,525,078
Reserve for Unexpired Risks	7.00	67,050,000	65,000,000
		6,258,455,477	6,175,525,078
LIABILITIES AND PROVISIONS			
Estimated liabilities in respect of outstanding claims, whether due or intimated	8.00	406,676,117	272,116,303
Amount due to other persons or bodies carrying on insurance business	9.00	50,296,073	76,293,709
Sundry Creditors	10.00	620,596,305	535,433,153
Unpaid Dividend	11.00	854,335	611,450
Premium Deposits	12.00	112,24[illegible]	47,324,467
Life Fund in Change Account	13.00	(333,102,223)	(225,713,706)
		7,867,741,803	7,262,036,226

PROPERTY AND ASSETS	NOTES	31-Dec-24 TAKA	31-Dec-23 TAKA
LOANS			
On Insurers' Policies within their surrender value	14.00	130,130,[illegible]	130,097,363
INVESTMENT			
Statutory Deposit with Bangladesh Bank	15.00	15,000,000	15,000,000
Investment in Bangladesh Govt. Treasury Bond	16.00	3,870,000,000	3,250,000,000
VIPB Accelerated Income Unit Fund	17.00	5,403,130	9,009,330
[illegible] Unit Fund	18.00	7,360,070	9,997,765
[illegible] Pragati Life Unit Fund	19.00	15,850,000	9,000,000
Investment in Shares	20.00	263,988,278	378,702,003
		4,176,872,[illegible]	3,670,[illegible]
Outstanding Premium	21.00	95,185,443	131,783,443
Interest, Dividends and Rents Accruing but not due	22.00	73,981,838	36,931,792
Advances & Deposits	23.00	605,863,442	561,792,838
Sundry Debtors & Investment	24.00	110,890,370	30,516,012
CASH AND BANK BALANCES			
On Fixed Deposit with Banks & Financial Institutions	25.00	933,537,300	1,079,657,477
On Short Term Deposit with Banks	26.00	193,761,192	378,125,580
On Current Account with Banks	27.00	80,400,300	82,210,408
Cash in Hand	28.00	135,308,757	120,237,125
		1,343,007,549	1,660,230,590
OTHER ACCOUNTS			
Stamps, Printing & Stationery in Hand	29.00	11,820,992	12,394,913
Fixed Assets (At Cost less Depreciation)	Sch-1	121,945,399	114,385,100
Intangible Assets (At Cost less Amortization)	Sch-1	7,870,225	5,072,808
Construction Work in Progress	30.00	10,000,200	
Freehold Land (At Cost)	31.00	723,020,208	723,020,208
		7,867,741,803	7,262,036,226

The annexed Notes 1 to 67 form an integral part of these financial statements.

Jagadish Kumar Bhadra, FCS
Company Secretary

Md. Jalalul Azim
Chief Executive Officer

Sohel Ahmed Choudhury
Director

Syed M. Altaf Hussain
Director

Iftekhar Rahman
Chairman

Aziz Halim Khair Choudhury? [illegible] & Co.
Chartered Accountants
Firm's FRC Enlistment No. [illegible]

Md. Anwar Hossain, FCA
Managing Partner
ICAB Enrollment No. [illegible]
FRC Enlistment No. CA-[illegible]
DVC No. [illegible]

Dated: Dhaka
[illegible] July, 2025

PRAGATI LIFE INSURANCE PLC

PRAGATI LIFE INSURANCE PLC
REVENUE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

EXPENDITURE	NOTES	2024 TAKA	2023 TAKA
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED), LESS RE-INSURANCE:	35.00		
Death		36,123,523	78,535,773
Maturity		1,290,516,798	1,495,536,094
Survival Benefit		1,130,231,094	949,461,411
Surrender Claim		23,070,005	32,218,203
Pension Claim		5,461,475	4,232,719
Group Claim		1,312,271,005	1,183,006,361
		3,838,750,580	3,843,002,521
Expenses of Management			
Commission:			
(a) Commission to Insurance Agents (less that on Re-insurance)		637,520,630	609,080,924
(b) Allowances and Commission (other than commission including in sub item (a) preceding)		635,169,848	611,065,112
		1,273,690,478	1,220,146,036
Salaries etc. (other than to Agents and those contained in the Allowances and Commission)	36.00	314,213,633	281,789,838
Incentive Bonus		19,216,320	10,110,026
Company's Contribution to Employees P.F.	37.00	6,800,791	6,548,296
Travelling and Conveyance	38.00	11,817,798	11,005,677
Directors' Fees		3,013,000	2,548,000
Auditors' Fees		911,916	811,416
Medical Fees		3,037,477	2,438,326
Legal and Professional fees	39.00	4,391,839	3,618,351
Actuarial Fees		1,222,000	661,250
Insurance Policy Stamp		26,696,925	23,728,774
Advertisement and Publicity	40.00	10,912,138	11,636,000
Printing and Stationery	41.00	13,027,433	10,171,859
Office Rent	42.00	98,313,701	87,800,573
Bank Charges		11,063,334	13,807,327
Repairs and Maintenance	43.00	40,300,615	44,713,400
Car Fuel, Maintenance & Repairs	44.00	8,179,001	8,577,358
Group Insurance Premium	45.00	1,409,002	1,705,814
Hospitalization Insurance Premium	46.00	2,400,830	2,276,032

INCOME	NOTES	2024 TAKA	2023 TAKA
Balance of Life Fund at the beginning of the year		6,313,520,870	6,210,052,394
PREMIUM LESS RE-INSURANCE	17.00		
First Year Premium		1,590,473,910	1,527,005,810
Renewal Premium		2,926,726,252	2,906,036,348
Group Insurance Premium		1,290,709,477	1,360,832,351
Gross Premium		5,817,669,140	5,403,852,468
Less: Re-insurance Premium		75,314,350	29,673,295
Net Premium		5,742,340,790	5,361,579,194
Interest, Dividends and Rents	33.00	490,319,096	279,216,024
Other Income	34.00	2,701,157	4,136,266

Repairs/Maintenance And Rents		33,926	48,192
Telephone, Fax and Internet	47.00	10,260,042	8,506,100
Electricity & Utility Expenses	48.00	11,412,142	9,606,253
Training and Recruitment Expenses		490,614	2,435,381
Entertainment	49.00	8,990,627	4,108,909
Postage and Courier		3,159,246	3,710,410
Business Development Expenses	50.00	25,274,111	17,011,585
Company Registration (Renewal) Fee	51.00	5,500,212	4,859,282
Revenue Stamp & Non Judicial Stamp		12,759,000	13,100,875
Fees & Subscriptions		1,820,606	1,342,000
Donation		3,000,000	600,000
Conference	52.00	7,245,541	8,127,889
AGM Expenses		224,560	770,309
Meeting, Seminar & Symposium		1,661,795	758,093
Gratuity	53.00	7,001,106	18,521,305
General Insurance Premium		58,100	91,100
Depreciation and Amortization		20,192,763	19,203,409
		800,013,132	642,396,389
		1,943,183,806	1,808,422,415
Other Expenses			
Income Tax	14.00	38,130,327	46,578,258
Reserve for Unrealized Gain	7.00	22,050,000	20,000,000
Appropriations			
Dividend		45,900,000	39,950,385
Balance of the fund at the end of the year as shown in the Balance Sheet		9,970,403,477	8,333,571,029
		12,569,868,113	11,061,087,908

First year premium, where the maximum premium paying period is:		
Single	29,530,100	11,226,313
Seven Years	9,714,960	9,838,862
Eight Years	1,016,013	1,057,102
Nine Years	1,453,748	1,166,757
Ten Years	226,014,375	302,273,382
Eleven Years	203,980,530	263,435,011
Twelve Years & Above	1,090,479,810	989,591,521
	1,560,479,436	1,573,588,988
	12,569,868,113	11,061,087,908

The annexed Notes 1 to 67 form an integral part of these financial statements.

Jagadish Kumar Bhanja, FCS
Company Secretary

Md. Jalalul Azim
Chief Executive Officer

Jalal Ahmed Chowdhury
Director

Syed M Altaf Hussain
Director

Khalilur Rahman
Chairman

[illegible] & Co.
Chartered Accountants
Firm's FRC Enlistment No.: CAF-001-[illegible]

Md. Anwar Hossain, FCA
Managing Partner
ICAB Enrollment No: [illegible]
FRC Enlistment No: CA-001-[illegible]
DVC No: [illegible]

Dated: Dhaka
24 July, 2025

PRAGATI LIFE INSURANCE PLC.

FORM-"AA"

Classified Summary of the Assets in Bangladesh

As at 31 December 2024

CLASS OF ASSETS	Note	BOOK VALUE Taka	MARKET VALUE Taka	REMARKS
Loans				
On Insurer's Policies within their surrender value	14.00	158,510,946	158,510,946	Realisable Value
Investment				
Statutory Deposit with Bangladesh Bank	15.00	15,000,000	15,000,000	At cost
Bangladesh Govt. Treasury Bond	16.00	3,874,800,000	3,874,800,000	At cost
[illegible] Associated Income Unit Fund	17.00	8,673,500	8,400,150	Market Value
[illegible] Unit Fund	18.00	9,999,785	7,780,075	Market Value
[illegible]-Pragati Life Unit Fund	19.00	12,000,000	6,850,000	Market Value
Investment in Shares	20.00	505,206,404	283,864,278	Market Value
		4,512,779,718	4,178,677,466	
Cash, Bank & Other Balances:				
On Fixed Deposit with Banks & Financial Institutes	25.00	955,887,208	955,887,208	Realisable Value
Cash in Hand, STD & Current Account with Banks	26,27,28	379,550,717	379,550,717	Realisable Value
Interest, Dividends & Rents accrued but not due	22.00	75,001,450	75,000,450	Realisable Value
		1,406,489,895	1,406,489,375	
Other Assets:				
Stamps, Printing & Stationery in Hand	29.00	11,428,800	11,428,800	At Average Cost
Outstanding Premium	31.00	95,052,880	95,052,880	Realisable Value
Advances & Deposits	22.00	849,386,147	849,386,147	Realisable Value
Sundry Debtors	24.00	115,098,570	115,098,570	Realisable Value
Fixed Assets (At cost less depreciation)	Sch-1	131,941,099	131,941,099	Depreciated Value
Intangible Assets (At cost less amortisation)	Sch-1	7,878,725	7,878,725	Amortised Value
Construction Work in Progress	30.00	19,888,280	19,888,280	At Cost
Freehold Land (At Cost)	31.00	725,228,986	725,228,986	At Cost
		1,749,483,834	1,745,483,834	
		7,830,863,714	7,487,751,455	

The annexed notes 1 to 57 form an integral part of these financial statements.

Jagadish Kumar Bhanja, FCS Company Secretary	Md. Jalalul Azim Chief Executive Officer	Sohel Ahmed Choudhury Director	Syed M. Altaf Hussain Director	Shafiqur Rahman Chairman

[illegible] & Co.
Chartered Accountants
Firm's FRC Enlistment No.: [illegible]

Md. Anwar Hossain, FCA
Managing Partner
ICAB Enrollment No: [illegible]
FRC Enlistment No.: [illegible]
DVC No.: [illegible]

Dated: Dhaka
[illegible] July 2025

PRAGATI LIFE INSURANCE PLC.

STATEMENT OF LIFE INSURANCE FUND

As at 31 December 2024

Annexure-C

ASSETS	Notes	31-Dec-24 Taka	31-Dec-23 Taka
Loans on Insured Policies within their Surrender Value	14.00	149,113,848	128,366,580
Statutory Deposit with Bangladesh Bank	15.00	15,000,000	15,000,000
Investment: Bangladesh Govt. Treasury Bond	16.00	3,874,300,000	3,254,800,000
IIFS Accelerated Income Unit Fund	17.00	3,405,183	3,010,550
HFAML Unit Fund	18.00	7,760,005	3,806,785
UFS-Pragati Life Unit Fund	19.00	3,830,000	3,830,000
Investment in Shares	20.00	288,884,278	278,723,683
Outstanding Premium	21.00	85,063,893	183,762,803
Interest, Dividends & Rents accrued but not due	22.00	72,001,450	88,931,742
Advances & Deposits	23.00	848,588,147	580,792,889
Sundry Debtors	24.00	113,098,370	72,518,482
Cash & Bank Balances	25.26.27.28	1,335,487,903	1,848,383,398
Stamps, Printing and Stationery in Hand	28.00	11,428,800	12,594,811
Fixed Assets (at cost less depreciation)	Sch-1	101,841,339	114,881,180
Intangible Assets (At cost less amortization)	Sch-1	7,878,722	8,477,780
Construction Work in Progress	30.00	19,886,290	-
Freehold Land (At Cost)	31.00	725,028,288	725,028,288
		7,467,762,488	7,303,536,229
LESS: LIABILITIES			
Amount due to other persons or bodies carrying carrying on insurance	9.20	58,284,873	78,881,746
Estimated liabilities in respect of outstanding claims whether due or	8.20	46,878,507	37,808,805
Sundry Creditors	10.00	620,546,439	508,181,183
Unpaid Dividend	11.00	884,575	832,490
Premium Deposits	12.00	13,524,888	17,821,887
		740,181,302	647,891,520
GROSS FUND (Asset - Liabilities)		6,727,583,185	6,654,644,709
Less: Shareholders' Capital (Paid-up Capital)	4.00 & 5.00	403,213,853	403,213,853
Less: Reserve for Unexpected Losses		57,000,000	45,000,000
Add: Fair Value Change Account	13.00	335,103,231	225,735,758
Life Insurance Fund as on 31 December 2024	8.00	6,601,468,477	6,333,528,878

Note: Addition to Life Insurance Fund during the year was Tk. 267,879,827 (Note : 8.20)

The annexed Notes 1 to 87 form an integral part of these financial statements.

Jagadish Kumar Bhanja, FCS Company Secretary	Md. Jalalul Azim Chief Executive Officer	Sohel Ahmed Choudhury Director	Syed M. Altaf Hussain Director	Khalilur Rahman Chairman

Aziz Halim Khair Choudhury & Co.
Chartered Accountants
Firm's FRC Enlistment No.: CAF-001-102

Md. Anwar Hossain, FCA
Managing Partner
ICAB Enrollment No. 1415
FRC Enlistment No.: CA-001-281
DVC No.: 2507281415AS468354

Dated: Dhaka
29 July 2025

PRAGATI LIFE INSURANCE PLC.

STATEMENT OF CASH FLOWS

For the year ended 31 December 2024

PARTICULARS	NOTES	2024 TAKA	2023 TAKA
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Collection from Premium		8,814,370,085	8,402,893,843
Other Income Received		362,340	846,458
Payment for Claims		(3,879,996,183)	(3,490,959,806)
Payment for management expenses, commission, re-insurance and other expenses		(3,066,887,883)	(4,999,338,853)
Income Tax Paid		(57,880,782)	(41,370,887)
Net Cash Flow from operating activities	56.00	(87,132,231)	(148,630,347)
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Acquisition of Fixed Assets	Schedule-1	(50,076,710)	(33,403,877)
Disposal of Fixed Assets		1,324,887	2,806,733
Loan against Policies (Net of Realisation)		(8,113,383)	(4,338,887)
Investments made		(610,380,313)	42,036,779
Interest, Dividends and Rents Received		484,929,405	331,072,553
Net Cash Flow from investing activities		(181,322,571)	338,943,320
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Dividend Paid	11.00	(48,335,279)	(38,784,150)
Net Cash Flow from financing activities		(48,335,279)	(38,784,150)
D. Net increase/(decrease) in cash and cash Equivalents (A+B+C)		(316,774,160)	200,528,823
E. Cash and Cash Equivalents at the beginning of the year		1,549,262,085	1,348,733,262
F. Cash and Cash Equivalents at the end of the year (D+E)		1,233,487,925	1,549,262,085

The annexed notes 1 to 67 form an integral part of these financial statements.

Jagadish Kumar Bhanja, FCS Company Secretary	Md. Jalalul Azim Chief Executive Officer	Suhel Ahmed Choudhury Director	Syed M. Altaf Hussain Director	Khalilur Rahman Chairman

Anil Salam Idris & Co.
Chartered Accountants
Firm's FRC Enlistment No.: CAF-001-100

Md. Anwar Hossain, FCA
Managing Partner
ICAB Enrollment No.: 1422
FRC Enlistment No.: CA-001-331
DVC No.: 2507281422AS465834

Dated: Dhaka
28 July, 2025

PRAGATI LIFE INSURANCE PLC.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For the year ended 31 December 2024

Particulars	Share Capital	Share Premium	Reserve for Unexpected Losses	Total
Balance as on 01 January 2024	325,452,880	76,757,755	45,000,000	447,210,635
Bonus Share issue during the Year 2024	-	-	-	-
Addition during the year	-	-	22,050,000	22,050,000
Balance as on 31 December 2024	**325,452,880**	**76,757,755**	**67,050,000**	**469,260,635**

For the year ended 31 December 2023

Particulars	Share Capital	Share Premium	Reserve for Unexpected Losses	Total
Balance as on 01 January 2023	325,452,880	76,757,755	25,000,000	427,210,635
Bonus Share issue during the Year 2023	-	-	-	-
Addition during the year	-	-	20,000,000	20,000,000
Balance as on 31 December 2023	**325,452,880**	**76,757,755**	**45,000,000**	**447,210,635**

The annexed notes 1 to 67 form an integral part of these financial statements.

Jagadish Kumar Bhanja, FCS	Md. Jalalul Azim	Sohel Ahmed Choudhury	Syed M. Altaf Hussain	Khalilur Rahman
Company Secretary	Chief Executive Officer	Director	Director	Chairman

[illegible] & Co.
Chartered Accountants
Firm's FRC Enlistment No.: [illegible]

Md. Anwar Hossain, FCA
Managing Partner
ICAB Enrollment No: [illegible]
FRC Enlistment No.: [illegible]
DVC No.: [illegible]

Dated: Dhaka
[illegible]

PRAGATI LIFE INSURANCE PLC.

NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31 December 2024

1.00 LEGAL STATUS AND NATURE OF BUSINESS:

1.01 Legal Status:

a) Pragati Life Insurance PLC. is a third generation life insurance company established as a Public Limited Company under the Companies Act, 1994 with the Registrar of Joint Stock Companies and Firms Bangladesh vide registration no. C-39541(1309)/2000, dated 30th January 2000 and also registered under the Department of Insurance on 11th April 2000. The Company went for public issue in November 2006 and its shares are listed both in Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.

a) The registered office of the Company is situated at Pragati Insurance Bhaban, 20-21 Kawran Bazar (3rd, 4th, 8th, 9th and 9th floor) Dhaka-1215.

1.02 Nature of Business:

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

a) Individual Life Insurance

b) Group Insurance

c) Urban Project

d) Micro-Insurance (Rural Insurance)

e) Islami Jibon Bima (Takaful)

2.00 STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION:

2.01 Statement of Compliance:

- These financial statements have been prepared in accordance with
- Insurance Act, 2010;
- Insurance Rules, 1958;
- The Companies Act, 1994;
- Bangladesh Securities and Exchange Rules, 2020;
- Listing Regulations of Dhaka and Chittagong Stock Exchanges;
- Income Tax Act, 2023
- Income Tax Rules, 2023
- The Value Added Tax and Supplementary Duty Act, 2012;
- The Value Added Tax and Supplementary Duty Rules, 2016;
- International Financial Reporting Standards (IFRS) which comprise:
  - (i) International Financial Reporting Standards
  - (ii) International Accounting Standards
  - (iii) Interpretations
    - Any other laws, regulations, covenants, conventions and practices prevailing concerning the life insurance industry in Bangladesh.
    - The titles and format of these financial statements have been prepared as prescribed in the Insurance Act, 2010, Insurance Rules, 1958 and Bangladesh Securities and Exchange Commission Rules, 2020.
    - Where the requirement of the Companies Act, 1994, the Insurance Act, 2010, Bangladesh Securities and Exchange Commission Rules, 2020 differ with the requirements of these standards, the requirements of the Companies Act, 1994, The Insurance Act, 2010, Bangladesh Securities and Exchange Commission Rules, 2020 shall take precedence.
    - Information of Actuarial Valuation - a new regulation will be required to incorporate actuarial valuation information in the Balance Sheet or Revenue Account. In present practice, there is no scope to do so. Absence of new regulation under the Insurance Act, 2010, presently we have prepared Balance Sheet and Revenue Account as per Form set out in Part II of the First Schedule and in Part II of the Third Schedule of the Insurance Act, 1938 respectively. But we have provided abstract of Actuarial Valuation in our Annual Report for better understanding of the Company's performance.
    - BSEC notification no. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 August 2018.

Basic and Diluted Earnings Per Shares (EPS)- Basic and diluted earnings per share may not be applicable in our case (Life Insurer) due to the fact that Life Revenue Account does not disclose a profit or loss rather it is the actuarial valuation report which discloses surplus or deficit depending on the experience of the Company's operation over the years.

Net Asset Value (NAV) - Assets of a life insurance company as shown in the financial statements consists both shareholders' and policyholders' part which are shown in combination. There was no scope for segregation of assets between shareholders and policyholders. In present situation, it is impracticable to find out the assets belong to shareholders. Due to lack of regulation for segregation of assets between shareholders and policyholders, it is impracticable to calculate NAV per share.

Net Operating Cash Flows Per Share (NOCFPS) - Cash Flows of a life insurance company as shown in the financial statements which consist both shareholder and policyholder that presented combinedly. There is no scope for segregation of cash flows between shareholders and policyholders. In present situation, it is difficult to find out the amount of cash flows belong to shareholders. Due to lack of regulation for segregation of cash flows amount between shareholders and policyholders, it is impracticable to calculate NOCFPS.

As per section 27(3) of the Insurance Act, 2010, every insurer shall keep separate accounts relating to funds of shareholders and policyholders according to regulations.

In absence of any regulations in this regard, life insurance fund is showing jointly in the financial statements. There was no segregation between shareholders and policyholders fund.

Life Revenue Account does not disclose a profit or loss. The Life Fund is shown as an item of liability in the Balance Sheet. Life Insurance fund does not mean any profit.

Section 2(65) of the Bangladesh Labour Act, "worker" means any person including an apprentice employed in any establishment or industry, either directly or through a contractor by whatever name he is called to do any skilled, unskilled, manual, technical, trade promotional or clerical work for hire or reward, whether the terms of employment are expressed or implied, but does not included a person employed mainly in a managerial, administrative or supervisory capacity.

All of the employees of the company were employed mainly in a managerial, administrative capacity. So, we think that as per definition of "worker", Workers Profit Participation fund is not applicable for the company.

Application of International Financial Reporting Standards (IFRS)

The Accounting and Financial Reporting Standards that are applicable for the preparation of these financial statements for the year under review, include the following:

IAS-1	Presentation of Financial Statements
IAS-2	Inventories
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Event After the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant and Equipment
IAS-19	Employee Benefits
IAS-21	The Effect of Changes in Foreign Exchange Rates
IAS-24	Related Party Disclosure
IAS-32	Financial Instruments: Presentation
IAS-34	Interim Financial Reporting
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IAS-38	Intangible Assets
IAS-39	Financial Instruments: Recognition and Measurement
IFRS-4	Insurance Contracts
IFRS-7	Financial Instruments: Disclosures
IFRS-9	Financial Instruments
IFRS-13	Fair Value Measurement
IFRS-15	Revenue from Contracts with Customers
IFRS-16	Leases

New Standards and amendments to Standards subsequent to 31 December 2024 that are applicable to the Company will be taken in to consideration in due course.

Material departures from the requirements of IFRS is as under:

Valuation of Equity Shares:

IFRS: As per requirements of IFRS-9 investment in shares and securities generally falls either under "at fair value through profit and loss account" or under "available for sale" where any change in the fair value (fair value is the lowest of the quoted closing price at the balance sheet date) at the year end is taken to profit and loss account or revaluation reserve respectively.

As per IDRA circular no: 4/2012 dated 11 June 2012, unrealized gains/losses arising due to changes in the fair value of the listed equity shares has been taken under Fair Value Change Account.

2.02 Basis of Presentation:

Financial Statements have been prepared under the historical cost convention on accrual basis (except Statement of Cash Flows) and except as disclosed in the accounting policies mentioned below.

2.03 The Functional and Presentation Currency:

The financial statements are prepared in Bangladeshi Taka, which is the Company's functional currency. All amount presented in these financial statements have been rounded off to the nearest taka.

2.04 Use of Critical Accounting Estimates and Judgments:

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. The estimates and assumptions used in these financial statements are based upon management's evaluation of the relevant facts and circumstances on the date of the financial statements. Actual result may differ from the estimates. Any revision to the accounting estimate is recognized prospectively.

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

a) Useful life of depreciable assets.

b) Re-insurance recoveries against outstanding claims.

c) Provision for income taxes.

d) Estimated liabilities and provisions.

e) On insurances' policies within their surrender value.

f) Accrued income and accrued expenses.

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

2.05 Reporting Period:

The financial period of the company cover one year from 01 January to 31 December every year and is followed consistently. These financial statements cover one year from 01 January to 31 December 2024.

2.06 Components of the Financial Statements:

The Financial Statements include the following components:

a) Balance Sheet (Statement of Financial Position)

b) Life Revenue Account,

c) Statement of Cash Flows,

d) Statement of Changes in Shareholders' Equity,

e) Statement of Life Insurance Fund,

f) Classified Summary of the Assets (Form AA),

g) Accounting policies and explanatory information (including annexure and schedule),

h) Director's Certificate.

2.07 Going Concern:

The company has adequate resources to continue its operation for foreseeable future. As per management assessment there is no material uncertainty related to events or conditions which may cast significant doubt upon the company's ability to continue as a going concern. For this reason the financial statements have been prepared on going concern basis.

3.00 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The accounting policies adopted in preparation of these financial statements have been applied consistently over the years. Significant accounting policies adopted in preparation of these financial statements are set out below:

3.01 Revenue Recognition:

The Company followed "IFRS 15: Revenue from Contracts with Customers" in revenue recognition and carefully maintained internal controls over the recording of the revenue in the books of account. Revenue is net of VAT and it represents all business arising in Bangladesh.

3.01.01 Premium:

An insurance premium is the amount of money that an individual or business must pay for an insurance policy. Premium is the principal source of revenue for insurance companies.

3.01.02 **Individual Life Policies:**

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

ii. Premium outstanding as at 31 December 2024, for which the grace periods has not been expired as on Balance Sheet date and collected subsequently by 31 January 2025 are also recognized as revenue.

iii. Uncollected premium from lapsed policies are not recognized as income until such policies are revived.

3.01.03 **Group Insurance Policies:**

The premiums of Group policies are recorded after receipt of the premiums. However, provision for outstanding premium for the accounting year represents premium receivable as on 31 December 2024 for which grace periods did not expire as on Balance Sheet date. The entire amount of outstanding premium has been realized subsequently.

3.02 **Reserve for Unexpired Risk-Group Business:**

Gross premium proportionate to the unexpired duration of the period for which the respective premium have been billed and received are held as reserve for unexpired risk.

3.03 **Interest, Dividend and Rents:**

Interest income is recognized on accrual basis (except project loan) for the number of days these are held taking into account effective yield on the instruments, unless otherwise stated.

i. Dividend income is recognized when the dividend is received.

ii. Rental income is recognized on accrual basis, except the cases that are under litigation.

iii. Accretion of discount and amortization of premium in respect of debt securities and other fixed income securities are amortized over the remaining period to maturity of such instruments on straight line basis.

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

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

vi. Interest on policy loans are accounted on cash receipt basis.

vii. Realized gains and losses in respect of financial instruments, such as, equity securities, units of mutual funds, and corporate bonds listed in the stock exchange are calculated as the difference between the net sales proceeds and their cost using the weighted average method, that is, profit or loss on sale of the listed financial instruments are recognized in the Revenue Account on cost basis.

viii. Income on debenture is recognized at prescribed rates except recovery is considered doubtful, in which case the income is recognized on a receipt basis.

ix. Interest incomes on bank deposits (FDR) are recognized on accrual basis.

x. Interest and dividend income are accounted at gross value (before source deduction of withholding tax).

3.04 **Re-insurance Premium:**

The Company, since its inception maintains re-insurance arrangement with Munich Reinsurance, a German Company. The net retention of the company for individual life is Tk. 2 lac per policy and for Group life Tk. 10 lac per person of risk. Re-insurance premium is recorded as an expense evenly over the period of the reinsurance contract and off-set against the premium income of respective year. Provision has been made on the basis of best available information.

Commission received on re-insurance ceded is recognized as income, and net off against commission paid, in the period in which insurance premium is ceded.

3.05 **Provisions:**

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

Provisions have been made against the loans and advances with small prospect of recovery. Provisions have not been made against the loans and advances for which legal cases instituted but remained pending for decision at the balance sheet date.

3.06 **Contingencies and Commitments:**

3.06.01 **Contingencies:**

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

Contingent liabilities are current or possible obligations arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the Company. The company has pending tax assessments for the assessment years from 2001-2002 to 2024-25. The additional claims by Tax authority is Tk. 143,386,787. The Company is contesting the case in different stages of appeal in the tax office and confident that the verdict will be in company's favor. The Company has paid Advance Tax (AIT) of Tk. 478,316,383 in favor of Govt treasury as on 31 December 2024 (refer note-23.01). The Advance Tax already deposited to Govt treasury will be adjusted with the net Tax liability.

3.06.02 **Commitments:**

Total 8 (eight) bank guarantees amounting Tk. 25,338,335 as on 31 December 2024 have been issued by bankers in favor of different companies and organizations which are group policyholders of the Company. A comprehensive list of bank guarantees is given in note 13.34. The corresponding figure was Tk. 26,979,306.

3.07 **Premium Deposit:**

Premium deposit represents premium received but risk has not yet been accepted because of the pending underwriting decision as at 31 December 2024.

3.08 **Provision for Re-insurance:**

This represents the provisional amount payable to the re-insurer (Munich RE) for the 12 months ended on 31 December 2024. Provisions have been made on the basis of best available information.

Re-insurance premium is recognized at the same time when the premium income is recognized. It is measured in line with the terms and conditions of the re-insurance treaties.

Claim recoveries from re-insurer are recognized at the same time as the claims are intimated in line with the terms and conditions of the re-insurance arrangements.

3.09 **Claims Cost:**

- Claims cost consists of the policy benefit amount and claim settlement cost, where applicable.
- Death and rider claims are accounted for on receipt of intimation. Intimations up to the end of the period are considered for accounting of such claims.
- Annuity benefits and Maturity benefits are accounted when due.
- Surrenders are accounted for on the receipt of consent from the insured to the quote prescribed in the policy deed provided by the company.
- Maturity claims also include paid up value.
- Amount receivable from the re-insurers is accounted for in the same period as the related claim and is reduced from claims.

3.10 **Fixed Assets & Depreciation/ Amortization:**

- **Land:** The cost of land has been recognized as an asset, since (a) it is probable that future economic benefits associated with the land will flow to the Company; and (b) the cost of the land can be measured reliably.

  Since the land qualifies for recognition as an asset hence it was measured at its cost. The elements of costs comprise (a) its purchase price; (b) registration costs which include registration fees, stamp fees and taxes; and (c) professional fees in connection with acquisition of land.

- **Other Fixed Assets:**
  Fixed assets are reported at cost less accumulated depreciation and impairment, if any. Cost includes the purchase price and any cost directly attributable to bring the asset to its working conditions for its intended use. Fixed assets of small values and assets for which useful lives can't be reliably estimated are fully charged to Revenue Account in the year of their purchases. Subsequent expenditures incurred on existing fixed assets are expensed out except where such expenditure increases the future economic benefits from the existing assets. Any addition to the original fixed asset is depreciated over the useful life of the assets on Diminishing Balance Method.

- Gain/ (losses) on disposal of fixed assets are taken to Revenue Account.

  Depreciation on Fixed Assets

  Tangible Assets:

  Depreciation is calculated on Diminishing Balance Method to write off the assets over their expected useful lives. Depreciation on additions made during the month when the asset is available for use. Depreciation on disposal of assets is made up to the month prior to the month of disposal. Gains and losses on disposal of Fixed Assets are included in current year's income and expenses respectively.

  As a result of the uncertainties inherent in business activities, many items in financial statements cannot be measured with precision but can only be estimated. Estimation involves judgments based on the latest available, reliable information. For example, estimates were made on the useful lives of the future economic benefits embodied in, depreciable assets.

SL	Assets	Rate of Depreciation
1	Furniture & Fixture	10%
2	Electrical & Office Equipment	10%
3	Vehicles	20%
4	Computer	30%
5	Battery operated apparatus	30%
6	Intangible Assets (Bangladeshi Made Software)	20%
7	Intangible Assets (Imported Software)	10%

Intangible Assets:
Expenditure incurred on major application software and their customization or future development is recognized as intangible asset. The same is capitalized under intangible assets if such expenditure results in a benefit of enduring nature. Other software expenses such as support and maintenance costs are expensed in the year in which they are incurred. Intangible assets are reported at acquisition value with deductions for impairment losses, if any. Intangible asset comprises system software which is stated at cost of acquisition, including any cost attributable for bringing the same to its working condition less accumulated amortization. Any expenses on software for support and maintenance payable annually are charged to Revenue Account.

Impairment of Assets

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

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

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

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

An impairment loss is recognized whenever the carrying amount of the asset exceeds it recoverable amount.

Encumbrances

There were no encumbrances on assets of the Company at the balance sheet date (Previous year Tk. Nil).

3.11 Investments:

Investments are made in accordance with the provisions of the Insurance Act, 2010 and Insurance Rules, 1958 and the circulars / notifications issued by the Insurance Development & Regulatory Authority (IDRA) in this context from time to time.

Classification of Investment:

Investment with fixed or determinable payments and fixed maturity, where the company has positive intent and ability to maturity are classified as Held-to-Maturity. Investments which are intended to be held for an indefinite period but may be sold in response to the need for liquidity or change in market/ interest rates are classified as Available for Sale.

Valuation of Investments:

i. Debt Securities

Debt Securities with fixed income (Bangladesh Govt. Treasury Bond), Private and Public Bonds and Debentures are categorized by class and are accounted for "held to maturity" and have been valued at cost. The discount in respect of the debt securities which is the difference between the purchase price and the redemption amount is amortized and recognized in the Revenue Account on straight line basis over the remaining period to maturity of these securities. For fair presentation, premium, if any, premium on acquisition of those bonds and debenture are however charged to Revenue in the year of Acquisition.

ii. Investment in Shares

Listed equity shares and units of mutual fund are categorized as an asset class "available for sale" and the asset is valued at the lower of their acquisition cost and the year end (last) lowest quoted closing price on the Stock Exchanges.

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

Listed Shares are measured at fair value on the balance sheet date and the change in the carrying amount of shares is taken to Fair Value Change Account.

Unlisted equity securities and listed equity securities that are not regularly traded in active market are measured at historical cost.

iii. Loans in the Balance Sheet are shown in the aggregate at amounts not exceeding their realizable value.

iv. Investments in Unit Fund/ Mutual Fund is valued at the NAV of the fund or cost whichever is lower.

v. All other investments are recognized at cost including their acquisition charges, if any, less impairment, if any. Interest income from reinstatement of policy is recognized on receipt basis.

3.12 Leases:

The Company, on lease-by-lease basis, elected a single threshold less than BDT 1.33 million to consider low value asset on the basis of materiality (less than 1%) of company's paid-up capital BDT 133.48 million. Hence, any single payment made by the company under contract for use of any rental premises or assets for a period not exceeding twelve months, and/or, falls as low value asset, are recognized as expenses instead of recognizing as Right-of-use Assets (ROU).

3.13 Stamps, Printing and Stationary in Hand

Stamps, Printing & Stationary in hand to be consumed in the rendering of services. These items were kept for internal uses only not for sale. As per section (9) of IAS-2, inventories shall be measured at the lower of cost and net realizable value. Where, net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated cost necessary to make the sale.

Since the company's ordinary course of business is not to sale of inventory and net realizable value of such inventories is not available hence stamps, printing and stationary are valued at cost determined on average basis.

3.14 Taxation:

3.14.01 Current Tax

The company is engaged in life insurance business and its taxation is based on taxable income determined under the Fourth Schedule of the Income Tax Act 2023. Provision of Income Tax is based on the best judgment of management.

3.14.02 Deferred Tax

The company does not provide for deferred taxation as current tax has been calculated on the profits and gains based on the actuarial valuation which is computed in accordance with the provision in the Fourth Schedule of the Income Tax Act 2023 and not under different heads of income. There is no effect of tax base asset and liabilities; So the Management feels it is not necessary to make estimate of deferred tax assets/liabilities at this stage as per the provision of IAS-12.

3.15 Risk Minimization Strategies:

3.15.01 Insurance Risk

Life insurance risk is the risk of financial loss of adverse change in the value of insurance liabilities resulting from changes in the level, trend of volatility of the risk drivers/ biometric/ decrement rates. The risk drivers covered under life insurance category are: mortality, longevity, morbidity, expenses, lapses and catastrophe risks.

With a view to guard against this type of risk the company performs medical check-ups as well as collecting parents and siblings health history of the prospective policyholders before accepting policy. Rigorous underwriting processes are also in place to guard against the prospective risks.

3.15.02 Individual Life Business

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

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

The company seeks to reduce its risk exposure by reinsuring certain levels of risk with world renowned re-insurance company "Munich-Re". The company also provides quality service to the policyholders and checks to minimize miss-selling to avoid lapsation. A regular monitoring of lapse rate is conducted. The company has procedures in place to ensure avoidance of payment of fraudulent claim. The Claim Committee reviews high sum assured and early claims for verification and detailed investigation of all doubtful and early claims are conducted. The company maintains adequate liquidity to cater for potentially sudden and high cash requirement.

3.15.03 Group Insurance:

The major risk underwritten by the company is death which depends on mortality. Other risk underwritten includes disability and major disease. Risk increases as a result of business procurement without following underwriting guidelines, business procurement at low premium rate due to tough market competition and fraudulent claims.

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

3.15.04 Liquidity Risk:

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

3.15.05 Interest Rate Risk:

The company invests in securities and has deposits that are subject to interest rate risk. Interest rate risk to the company is the risk of changes in market, interest rate reducing the overall returns on its interest based securities. The company limits interest risk by monitoring changes in interest rates in the money market and by diversifying into various institutions.

3.15.06 Credit Risk:

Credit Risk is defined as the potential loss arising from a borrower or counterparty failing to meet its obligations in accordance with the agreed terms.

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

3.15.07 Market Risk:

Market risk is the risk of adverse financial impact resulting from fluctuations in the level or volatility of prices of financial instruments and other financial market factors including interest rates, equity price, property price, foreign exchange rates.

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

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

Diversification of investment basket.

Adherence to policy with sufficient cushion to deal with liquidity disruptions.

Activating: Contingency funding plan for handling liquidity crisis.

3.15.08 Re-Insurance Risk:

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

In order to minimize the risk, the company has obtained reinsurance cover from a renowned re-insurer 'Munich-Re' with proven sound financial health.

3.15.09 Foreign Currency Risk:

As at the balance sheet date there are no financial instruments denominated in foreign currency. Therefore, the company is not exposed to risk from any foreign currency exchange rate risk fluctuation.

3.15.10 Operational Risk:

Operational risk is the risk of loss to the insurer due to failure of people, processes or systems.

Appropriate internal control measures are in place to address operational risks. The company established an compliance department to address operational risk and to frame and implement policies to encounter such risks. This department assesses operational risk across the company as a whole and ensures that an appropriate framework exists to identify, assess and manage operational risk.

3.15.11 Strategic Risk:

Strategic risk is the risk of loss to the insurer from potential failures or errors in strategic planning and/or implementation, either due to internal or external events, leading to the insurer not achieving its core objectives.

The Board has the ultimate responsibility for establishing an effective system of internal control. The internal control system holds all business risks, including financial, operational and strategic risks. To mitigate all the risks as well as to establish a controlled environment, the board holds its meeting regularly with comprehensive agenda dealing with all major aspects of the business. The Compliance Department looks after compliance with the organizational policies of different departments.

Pragati Life Insurance PLC. has been managing strategic risks which are evident from the dynamic business model of the company over the years. Major organizational units are assigned to address the major strategic risks aspects with a view to minimize the negative impact of those risks.

3.15.12 Compliance Risk (Legal and Regulatory)

Compliance risk is the risk of loss to the insurer due to failing to comply with the legal and regulatory requirements.

In order to guard against the compliance risk the company adopt following steps on a regular basis:

Aligning company's own policies with the regulatory framework.

Following laws and regulations into regular decision making process.

Ensuring changes to product features, processes, policies, procedures are made as soon as the legal and regulatory changes occur.

Stay up-to-date with latest changes through scanning website of the regulator.

3.15.13 Conduct Risk

The conduct risk is the risk of loss or poor outcome or unfair treatment towards the current and future policy holders or adverse consequence to the insurance market due to improper business conduct or business malpractice or unwillingness to comply with regulatory market conduct requirements by the insurer and/or its representatives.

In order to guard against the conduct risk the company adopt following steps on a regular basis:

Reviewing management performance and ensuring that management formulates policies and processes to promote fair practices and high standards of business conduct by staff.

Establishing corporate values and standards, emphasizing integrity, honesty and proper conduct at all times with respect to internal dealing and external transactions, including situations where there are potential conflicts of interest.

3.15.14 Money Laundering & Financing of Terrorism

The risk that illegal funds and assets are converted into legitimate funds and assets using insurer as the vehicle.

In order to guard against the Money Laundering & Financing of Terrorism the company adopt following steps on a regular basis:

AML/CFT monitoring team is working regularly which is headed by, a Chief Anti Money Laundering and Compliance Officer at Head Office level, and Branch Anti-Money Laundering Compliance Officers at Branch level.

Appropriate AML/CFT policies and procedures are in place.

Assessing the customers by using Know Your Customer (KYC) forms before accepting new policies.

Regular transaction monitoring.

Training of employees those are involved in monitoring day to day transactions.

Reporting of Suspicious transactions to regulatory body, where necessary.

Suspicious transactions and/or Activity Reporting to regulatory body.

3.16 Commission:

These are direct cost incurred in acquiring and maintaining insurance policies. Commission to insurance agents (other than reinsurance) is classified under first year commission, renewal commission and group business commission.

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

3.17 Claims:

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

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

Death claims are accounted for when intimated.

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

Provision for outstanding death claims less any reinsurance thereof is made for those policies where the intimation of death has been received up to 31 December 2024.

Reinsurance claims receivable are accounted for in the period in which claims are settled.

3.18 **Cash Flows Statement:**

Cash flow statement has been prepared on direct method in accordance with IAS-7. Cash flows from operating activities have been presented under direct method as outlined in Securities and Exchange Rules 2020. A reconciliation of Cash Flows from operating activities between direct and indirect method has been shown in note 56.00.

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

3.19 **Employee Benefit Plans:**

3.19.01 **Short-term Employee Benefits:**

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

3.19.02 **Provident Fund:**

Provident fund benefits are given to the permanent staff of the Company as per the Provident Fund rules. The Commissioner of Income Tax, Large Taxpayers Unit, has approved the Provident Fund as a recognized fund within the meaning of section 2 (42) read with the provision of part-2 of the Second Schedule of Income Tax Act 2023. The provident fund is operated by a Board of Trustees consisting of 5 members of the company. All confirmed employees of the company are contributing 7% of their basic salary as subscription to the Provident Fund. The Company also contributes equal amount to the Provident Fund. Contributions made by the company are charged as expenses and the company bears no further liability. These contributions are invested separately from the Company's business. Interests earned from the investments are credited to the members account on yearly basis.

3.19.03 **Gratuity:**

Company has a funded gratuity scheme for all its permanent employees under which an employee is entitled to the benefit depending on length of services with the Company. The fund received from the company is invested separately from the company's business. The provident fund is operated by a Board of Trustees consisting of 5 members of the company.

3.19.04 **Workers Profit Participation Fund**

As per Section 234 of Chapter 15 of Bangladesh Labor Act 2006 (as amended in 2018) requires that every company to which this Chapter applies shall establish a Workers Participation Fund (WPPF) and a Workers Welfare Fund. However, Bangladesh Financial Institutions Division (BFID) on behalf of the financial institution sector, requested clarification from the Labor Ministry regarding the applicability of the provisions for the sector. Similarly Bangladesh Insurance Association (BIA) vide letter number BIA-3(38)/2023-48 date 6 February 2023 has corresponded with Financial Ministry on this matter requesting for clarification on the applicability of WPPF on Insurance Companies. Finance Ministry vide letter number 53.00.0000.441.99.006.19.174 date 23 June 2023 has corresponded with Labor Ministry on this matter. Apart from this, BIA also communicate with BSEC vide letter number BIA-3(32)/2022-74 date 30 March 2022 on the same issue. As no decision has been yet concluded on such communications, Pragati Life Insurance PLC (PLIL) are yet to provide for the said provision.

3.19.05 **Group Life & Health Insurance:**

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

3.20 **Comparative Information:**

Relevant comparative information has been disclosed in respect of the year for all numerical information in the financial statements. Previous year's figure have been rearrange or rechanged, wherever necessary, for the purpose of companies.

3.21 **Dividend to Shareholders:**

If the Board of Directors recommend any dividend (Cash and Stock) to shareholders are shown in the notes as events after reporting period and recognized in the accounts when dividend was paid after the Annual General Meeting.

3.22 **Responsibility for Preparation and Presentation of Financial Statements:**

The Board of Directors and the management is responsible for preparation and presentation of financial statements and as per the provision of the framework for the preparation and presentation of financial statements issued by the International Accounting Standards Committee.

3.23 **Valuation of Policy Liabilities:**

As per section 30 of the Insurance Act, 2010 every insurer carrying on life insurance business shall, at least once in every year cause an investigation to be made by an actuary into the financial condition of the life insurance business carried on by it, including a valuation of its liabilities in such manner as may be prescribed by regulations and shall cause an abstract of the actuarial report to be made in such form and manner as may be prescribed in regulations.

Pragati Life Insurance PLC. made such Actuarial Valuation in each year subject to approval of Basis by Insurance Development and Regulatory Authority (IDRA).

4.00 Shareholders' Capital:

Particulars	31-Dec-2024	31-Dec-2023
Authorized capital:		
100,000,000 Ordinary shares of Tk. 10 each	1,000,000,000	1,000,000,000
Issued, subscribed & paid up-share capital:		
32,545,288 Ordinary shares of Tk. 10 each fully paid-up	325,452,880	325,452,880

4.01 Classification of Shareholders by Holding:

Group	No. of Shares		Percentage (%)	
	2024	2023	2024	2023
i) Sponsor				
a. Local	9,751,540	9,751,540	29.96	29.96
b. Foreign	-	-	-	-
ii) General Public	13,972,211	13,137,889	42.93	40.37
iii) Institutions	8,821,537	9,655,859	27.11	29.67
Total	**32,545,288**	**32,545,288**	**100.00**	**100.00**

4.02 Distribution Schedule of Shareholdings:

Shareholding Range As on December 31	No. of Shareholders		No. of Shares		Percentage (%)	
	2024	2023	2024	2023	2024	2023
1 – 499	820	1250	83,149	119,823	0.26	0.37
500 – 999	148	228	99,748	153,744	0.31	0.47
1000 – 1999	207	318	263,180	397,813	0.81	1.22
2000 – 2999	119	163	268,700	370,542	0.83	1.14
3000 – 3999	43	66	141,099	217,487	0.44	0.67
4000 – 4999	33	48	141,916	209,888	0.48	0.64
5000 and above	303	376	31,346,960	31,077,875	96.32	95.49
Total	**1,673**	**2,358**	**32,545,288**	**32,545,288**	**100.00**	**100.00**

4.03 History of Paid-up Capital:

Given below the history of raising of share capital of Pragati Life Insurance PLC:

Accounting Year	Particulars	Value of Capital	Cumulative
2000	Opening Capital	30,000,000	30,000,000
2006	Initial Public Offer	45,000,000	75,000,000
2010	12% Bonus Share	9,000,000	84,000,000
2011	12% Bonus Share	10,080,000	94,080,000
2013	5% Bonus Share & 7% Cash Dividend	4,704,000	98,784,000
2014	5% Bonus Share & 17% Cash Dividend	4,939,200	103,723,200
2016	17% Bonus Share & 8% Cash Dividend	17,632,940	121,356,140
2017	10% Bonus Share & 15% Cash Dividend	12,135,610	133,491,750
2018	15% Bonus Share & 15% Cash Dividend	20,023,760	153,515,510
2020	12% Cash Dividend & 1:1 Right Issue	153,515,510	307,031,020
2021	6% Bonus Share & 11% Cash Dividend	18,421,860	325,452,880

5.00 Share Premium Accounts:

This is made up as follows:

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	76,757,758	76,757,758
Add: Addition during the year	-	-
Closing balance	**76,757,758**	**76,757,758**

5.01 At an Extra-Ordinary General Meeting (EGM) held on December 15, 2019 the shareholders of the company approved rights offer of 13,333,333 Ordinary Shares of Tk. 10 each issuing at Tk. 15 each, including a premium of Tk. 5 per share on the basis of 1 right share against 01 (one) existing share. During September-October 2020 the company issued Rights Share at a premium of Tk. 5.00 per share with the approval of the Bangladesh Securities & Exchange Commission.

6.00 Life Insurance Fund:

This consists of the accumulated balance of revenue surplus up to 31 December 2024.

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	6,333,528,870	6,216,457,794
Add: Increase in Life Fund during the year	257,879,607	117,071,076
Closing balance	6,591,408,477	6,333,528,870

Details have been shown in "Annexure-1"

7.00 Reserve for Unexpected Losses:

This consists a provision made during the year 2024 description of which is given below:

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	45,000,000	25,000,000
Add: Addition during the year	22,093,000	20,000,000
Closing balance	67,093,000	45,000,000

As per decision of the 202nd meeting of the Finance Committee and subsequent approval by the Board, the management of the Company have made a reserve on lump sum basis from current year for unexpected losses. The reserve will be used to minimize or adjust any unexpected losses which may arise from investment in FDRs.

8.00 Estimated Liabilities in Respect of Outstanding Claims Whether Due or Intimated:

This is made-up as follows:

Particulars	31-Dec-2024	31-Dec-2023
Outstanding Death Claims	17,942,041	17,879,640
Outstanding Maturity Claims	17,236,266	13,828,908
Outstanding Survival Benefits	11,498,530	6,129,954
Total:	46,676,837	37,838,502

9.00 Amount Due to Other Persons or Bodies Carrying on Insurance Business:

This is made-up as follows:

Particulars	Note	31-Dec-2024	31-Dec-2023
Munich Re-Insurance Company	9.01	58,294,872	76,391,749
	Total:	58,294,872	76,391,749

9.01 Munich Re-Insurance Company:

This represents net amount (after adjustment of claims, profit commission etc.) payable to Re-insurance (Munich-Re) for life reinsured with them as shown under:

Particulars	31-Dec-2024	31-Dec-2023
Amount confirmed by the Re-insurer for the year 2021	-	11,273,119
Amount confirmed by the Re-insurer for the year 2022	-	27,788,090
Amount confirmed by the Re-insurer for the year 2023	22,705,872	37,330,540
Awaits for confirmation for the year 2024	35,589,000	-
Balance as at 31 December 2024	58,294,872	76,391,749

10.00 Sundry Creditors:

This is made-up as follows-

Particulars	Note	31-Dec-2024	31-Dec-2023
Provision for Expenses	10.01	433,021,040	374,073,264
Income Tax and VAT	10.02	23,217	12,042
License Fees Payable	10.03	36,388,828	33,033,126
License Renewal Fees Payable		242,875	123,875
Other Deposits (Excess Deposit)		2,388,813	2,306,847
Trade Suspense to be adjusted with Trade Receivable	10.04	107,148,940	54,833,823
Sundry Creditors	10.05	212,415	290,488
Security Deposit-Employee		40,000	40,000
Premium Received in Advance		372,375	279,327
Security Deposit-Supplier		4,692,128	2,333,906
Training Fees Payable		23,425,121	21,778,084
Creditors for Cancelled Cheques		13,787,424	14,826,171
Certificate Fees Payable	10.06	7,999,738	8,308,388
	Total:	620,348,425	535,333,282

10.01 Provision for Expenses:

This is made-up as follows-

Particulars	Note	31-Dec-2024	31-Dec-2023
Auditors Fee		844,499	373,083
Commission & Allowance		8,129,321	10,875,822
Provision for Utility Bills	10.01.01	1,074,680	954,407
Mobile Bill Payable		-	442
Office Rent		3,015,380	3,848,720
Income Tax (Corporate)	10.01.02	407,576,871	348,846,944
Profit Commission		6,900,308	8,536,040
Actuarial Fees Payable		381,250	-
Payable to Gratuity Fund	10.01.03	388,800	614,914
Income Tax (Provident Fund)	10.01.04	140,051	497,981
Salary and Allowance		5,882,700	-
	Total:	433,021,040	374,073,264

10.01.01 Provision for Utility Bills:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Electricity	838,233	862,058
WASA	87,121	92,349
Internet Bill	212,977	-
Courier Expenses	100,349	-
Total:	1,074,680	954,407

10.01.02 Income Tax (Corporate):

This is made-up as follows-

Particulars	Note	31-Dec-2024	31-Dec-2023
Opening Balance	34	348,846,944	303,366,177
Add: Addition during the year		58,729,927	45,480,767
		407,576,871	348,846,944
Less: Paid during the year		-	-
Closing Balance		407,576,871	348,846,944

10.01.02(a) Year-wise break-up is as follows:

Accounting year	Assessment year	31-Dec-2024	31-Dec-2023
2011	2012-2013	13,055,333	13,055,333
2012	2013-2014	12,500,000	12,500,000
2013	2014-2015	10,000,000	10,000,000
2014	2015-2016	17,500,000	17,500,000
2015	2016-2017	17,500,000	17,500,000
2016	2017-2018	25,000,000	25,000,000
2017	2018-2019	18,500,000	18,500,000
2018	2019-2020	20,000,000	20,000,000
2019	2020-2021	29,002,765	29,002,765
2020	2021-2022	27,374,189	27,374,189
2021	2022-2023	47,567,767	47,567,767
2022	2023-2024	64,184,625	64,184,625
2023	2024-2025	46,480,787	46,480,787
2024	2025-2026	58,330,327	-
	Total	407,576,371	349,245,944

10.01.03 Payable to Gratuity Fund:

This is made-up as follows:

Particulars	Note	31-Dec-2024	31-Dec-2023
Opening balance		624,914	1,701,825
Add: Addition during the year	33	7,663,906	16,521,105
		8,288,820	18,222,930
Less: Paid/transferred during the year		8,000,000	17,598,016
Closing Balance		288,820	624,914

Directors Administration Committee in it 113th meeting held on February 09, 2022 has decided to separate Gratuity Fund from Company's Account. The management has taken necessary steps to separate Gratuity Fund from Company's account and prepare separate accounts for Gratuity Fund as on December 31, 2024.

10.01.04 Income Tax (Provident Fund):

This is made-up as follows:

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	497,991	-
Add: Addition during the year	-	497,991
	497,991	497,991
Less: Paid during the year	352,980	-
Closing Balance	145,011	497,991

10.02 Income Tax (IT) Payable:

This is made-up as follows:

Particulars	31-Dec-2024	31-Dec-2023
IT-Employee	25,217	12,042
Total:	25,217	12,042

IT and VAT deducted at source has been deposited subsequently.

10.03 Licence Fees Payable:

This is made-up as follows:

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	23,033,126	23,608,690
Add: Addition during the year	5,468,040	10,761,216
	28,501,166	34,369,906
Less: Paid during the year	2,212,340	1,336,780
Closing Balance	26,288,826	33,033,126

This represents amounts received from various development officers for license fees which were under process and deposited gradually to IDRA.

10.04 **Trade Suspense:**

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Trade Suspense	107,148,940	54,523,023
Total:	107,148,940	54,523,023

This amount represents for the sum of bill against premium of various organizations under group insurance. At the time of premium bill preparation the amount treated as trade receivable and same amount vice versa treated as trade suspense.

10.05 **Sundry Creditors:**

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Sundry Reserve	40,604	118,687
Unidentified Bank Deposit	271,811	271,811
Total:	312,415	390,498

10.06 **Certificate Fees Payable:**

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	9,908,388	9,096,129
Add: Addition during the year	1,724,140	2,788,830
	11,632,528	11,884,959
Less: Paid during the year	3,632,790	1,976,571
Closing Balance	7,999,738	9,908,388

This represents amounts received from various development officers for certificate fees which were under process and deposited gradually to IDRA.

11.00 **Unpaid Dividend:**

This represents dividend warrant issued against dividend for the year 2006-2018 which was not encashed until 31-12-2024

Particulars	31-Dec-2024	31-Dec-2023
Opening Balance	810,450	940,237
Add: Addition during the Year	163,834	211,886
	974,284	1,152,123
Less: Payment during the Year	19,709	341,673
Closing Balance	954,575	810,450

The amount of Dividend which remains unpaid or unclaimed after Annual General Meeting (AGM) were transferred to a special dividend account, called "Unpaid Dividend Account" of the company.

During the year 2023 no amount was transferred in favor of the Capital Market Stabilization Fund (CMSF) following the BSEC directive number DSE/Listing 317/2021/6046-127 dated 16 Sep 2021. During the year, BDT 19,709 has been paid in favour of shareholders.

11.01 **Year wise break up:**

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
From inception to 2018 have been transfer to CMSF Fund		
2019	7,380	7,380
2020	203,368	217,080
2021	129,944	134,482
2022	120,471	113,836
2023	180,131	-
Unclaimed Fraction share	46,490	46,490
Bank Interest (Cumulative)	133,830	85,282
	954,575	810,450

12.00 **Premium Deposits:**

Movement of this head is given below:

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	17,921,667	16,798,727
Add: Addition during the year	3,213,763,371	3,402,780,429
	3,231,685,038	3,419,579,156

Less: Received/Adjustment during the year	3,017,880,145	3,401,657,488
Closing Balance	13,824,853	17,521,667

Operational segment-wise break-down is given below:

Islami Jibon Bima Takaful	1,730,122	6,028,923
Pragati Bima & Pragati Islami Bima	626,290	293,401
Individual Product Line (IPL)	11,468,441	11,199,343
Total	13,824,853	17,521,667

This represents the advance payments made by policyholders awaiting adjustment against the policy premiums.

13.00 Fair Value Change Account

This is made-up as follows:

Particulars	Note	31-Dec-2024	31-Dec-2023
Lower of Fair value/Cost Value of Investment	13.01	289,877,488	406,393,000
Less: Cost price of investment	13.02	622,979,713	632,388,796
Fair value reserve at end of the Year		(333,102,225)	(225,795,796)

13.01 Lower of Fair value/Cost Value of investment in marketable securities

This is made-up as follows:

Particulars	Note	31-Dec-2024	31-Dec-2023
Market price of shares	10.00	263,894,278	378,700,685
Market price of VIPB Accelerated Income Unit Fund	17.00	8,403,150	8,030,560
Cost price of HRAML Unit Fund	18.00	7,790,070	9,999,763
Market price of UFS-Pragati Life Unit Fund	18.00	9,890,000	9,830,000
		289,877,488	406,561,008

13.02 Cost Price of Investment

This is made-up as follows:

Particulars	Note	31-Dec-2024	31-Dec-2023
Cost price of investment in shares	10.00	593,606,404	602,413,481
Cost price of VIPB Accelerated Income Unit Fund	17.00	9,373,550	9,973,550
Cost price of HRAML Unit Fund	18.00	9,999,763	9,999,763
Cost price of UFS-Pragati Life Unit Fund	18.00	10,000,000	10,000,000
		622,979,713	632,388,796

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

14.00 Loans (On Insurers' Polices within their Surrender Value):

Movement of the head is given below:

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	128,995,563	124,636,206
Add: Addition during the year	72,329,638	60,484,881
	201,325,201	185,121,087
Less: Adjustment during the year	62,214,255	56,126,274
Closing Balance	139,110,946	128,995,563

Operational segment-wise break-down is given below:

Individual Product Line (IPL)	109,353,273	104,422,091
Islami Jiboo Bima Takaful (IJBT)	24,038,876	19,873,946
Pragati Bima & Pragati Islami Bima Division (PB & PIBD)	4,700,000	4,700,386
Total	139,110,946	128,995,563

Policy loans against the security of life insurance policies are allowed to the policyholders to the extent of 90% of surrender value of the respective policy provided the policy has been in force for not less than two years. Interest on policy loan is accounted for on cash receipt basis.

PRAGATI LIFE INSURANCE PLC.

13.00 Statutory Deposit with Bangladesh Bank:

In compliance with section 23(1) of Insurance Act, 2010, the amount has been deposited into Bangladesh Bank for which the Bangladesh Bank has issued 10 years Bangladesh Govt. Treasury Bond (BGTB) in favour of the Company as under:

Sl. No.	Opening Date	Maturity Date	BGTB No.	Rate (%)	31 Dec 2024 Amount in Taka	31 Dec 2023 Amount in Taka
1	28.07.2021	28.07.2036	800938481130	8.88%	15,000,000	15,000,000
					15,000,000	15,000,000

Interest earned and received during the year has been duly accounted for.

14.00 Investment in Bangladesh Govt. Treasury Bond (BGTB):

This is made-up as follows-

Sl. No.	Opening Date	Maturity Date	BGTB No.	31 Dec 2024 Amount in Taka	31 Dec 2023 Amount in Taka
01	19.03.2014	19.03.2024	800-934331101	-	75,000,000
02	16.07.2014	16.07.2024	800-934081109	-	70,000,000
03	26.11.2014	26.11.2029	800-929201132	20,000,000	20,000,000
04	26.11.2014	26.11.2029	800-929201132	100,000,000	100,000,000
05	19.11.2014	19.11.2024	800-934181101	-	100,000,000
06	22.04.2015	22.04.2025	800-933381107	50,000,000	50,000,000
07	22.04.2015	22.04.2025	800-933381107	70,000,000	70,000,000
08	27.06.2016	27.06.2031	800-931401134	50,000,000	50,000,000
09	18.01.2017	18.01.2027	800917151100	73,800,000	73,800,000
10	22.11.2018	22.11.2028	800928131108	38,300,000	38,300,000
11	22.11.2018	22.11.2028	800928131108	50,000,000	50,000,000
12	26.09.2018	26.09.2033	800953101158	31,100,000	31,100,000
13	17.04.2019	17.04.2029	800929311100	31,800,000	31,800,000
14	18.12.2019	18.12.2029	800929311101	140,400,000	140,400,000
15	10.06.2020	10.06.2025	800929421081	199,000,000	199,000,000
16	17.06.2020	17.06.2035	800930431103	18,000,000	18,000,000
17	22.07.2020	22.07.2030	800930351101	131,000,000	131,000,000
18	22.01.2020	22.01.2030	800930281104	100,000,000	100,000,000
19	21.10.2020	21.10.2035	800930641108	100,000,000	100,000,000
20	24.08.2020	24.08.2035	800933441156	150,000,000	150,000,000
21	19.05.2021	19.05.2031	800981401108	97,300,000	97,300,000
22	19.05.2021	19.05.2036	800933391153	11,000,000	11,000,000
23	30.06.2021	30.06.2041	800941481207	16,800,000	16,800,000
24	17.02.2021	17.02.2031	800981201107	18,500,000	18,500,000
25	18.10.2021	18.10.2031	800981361104	209,000,000	209,000,000
26	28.07.2021	28.07.2036	800938481130	7,300,000	7,300,000
27	27.04.2022	27.04.2027	800997801117	305,000,000	305,000,000
28	23.05.2022	23.05.2032	800932881100	203,000,000	203,000,000
29	29.06.2022	29.06.2027	800997801137	134,800,000	134,800,000
30	21.09.2022	21.09.2032	800932111108	123,800,000	123,800,000
31	21.12.2022	21.12.2032	800952131103	79,300,000	79,300,000
32	15.03.2023	15.03.2033	800953331100	230,000,000	230,000,000
33	14.06.2023	14.06.2028	800923481054	45,000,000	45,000,000
34	09.08.2023	09.08.2028	800928641052	85,000,000	85,000,000
35	15.11.2023	15.11.2028	800928181098	50,000,000	50,000,000
36	16.08.2023	16.08.2033	800955071104	98,500,000	98,500,000
37	15.11.2023	15.11.2028	800929181099	110,000,000	-
38	21.09.2022	21.09.2032	800932111109	30,000,000	-

39	24.08.2020	24.08.2025	800935441136	30,000,000	-
40	27.03.2024	27.03.2028	800939371131	75,000,000	-
41	15.04.2024	15.04.2025	800929401099	75,000,000	-
42	15.05.2024	15.05.2028	800929431099	28,000,000	-
43	27.03.2024	27.03.2028	800939371131	30,000,000	-
44	18.12.2023	18.12.2026	800902031682	100,000,000	-
45	27.03.2024	27.03.2028	800939371131	70,000,000	-
46	09.10.2024	09.10.2025	800929131090	90,000,000	-
47	27.03.2024	27.03.2028	800939371131	10,000,000	-
48	11.12.2024	11.12.2028	800929041098	80,000,000	-
49	25/11/2024	24/02/2025	800909135131	135,000,000	-
			TOTAL	3,874,800,000	3,254,000,000

17.00 VIPB Accelerated Income Unit Fund:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	8,010,570	8,508,830
Add: Addition during the year	1,004,130	30,600
	9,014,700	8,539,430
Less: Adjustment during the year	611,550	528,900
Closing Balance	8,403,150	8,010,530

The figure under this head has been presented in the Balance Sheet at market price or cost whichever is less.

18.00 HFAML Unit Fund:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	9,999,765	9,999,765
Add: Addition during the year	733,535	42,060
	10,733,300	10,041,825
Less: Adjustment during the year	2,973,230	42,060
Closing Balance	7,760,070	9,999,765

The figure under this head has been presented in the Balance Sheet at market price or cost whichever is less.

19.00 UFS-Pragati Life Unit Fund:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	9,880,000	9,880,000
Add: Addition during the year	-	-
	9,880,000	9,880,000
Less: Adjustment during the year	30,000	-
Closing Balance	9,850,000	9,880,000

The figure under this head has been presented in the Balance Sheet at market price or cost whichever is less.

20.00 Investment in Shares:

Sl. No.	Name of the Company	Number of Share	*Average Cost Per Share (Tk.)	Total Book Value at cost (Tk.)	*Average Market Value Per Share as on	Total Market Value 31-12-2024 (Tk.)
Bank						
01	BRACBANK	26,223	47.27	1,239,445.00	49.00	1,284,927
02	CITYBANK	195,888	35.55	6,939,138.00	23.40	4,587,488
03	DHAKABANK	258,171	12.88	3,251,501.00	10.60	2,736,364
04	Exim Bank	415,405	20.48	8,497,270.00	7.20	2,976,718
05	Global Islami Bank	182,261	9.27	1,855,170.00	4.60	838,079
06	JAMUNABANK					
07	National Bank Ltd.	952,872	8.71	8,237,202.00	4.80	4,571,585
08	NCCBANK	440,025	13.33	5,861,113.00	10.80	4,752,270
09	SOUTHEASTB	332,456	14.51	4,815,588.00	9.00	2,789,104

FINANCIAL INSTITUTE						
10	BIFC	2,508,818	50.12	125,727,818	8.00	18,481,582
11	FAS Finance	318,305	31.03	11,125,204	3.00	838,815
12	IDLC	110,050	81.81	9,019,057	53.70	5,605,575
13	ILFSL	115,485	41.31	4,833,804	3.70	418,808
14	Lanka Bangla Fin. Ltd	287,815	38.44	10,583,081	18.80	5,488,853
15	MIDAS Finance Ltd	550,115	70.49	38,779,895	8.50	4,455,915
16	Phoenix FINANCE	121,188	74.43	8,785,090	3.30	418,827
INSURANCE						
17	Delta Life Ins. Ltd	18,825	226.52	4,273,278	79.60	1,498,275
18	Eastland Insurance Ltd	42,280	42.00	1,775,869	19.30	804,570
19	Fareast Life Ins. Ltd	771,275	165.72	120,073,751	50.80	35,598,047
20	Phoenix Insurance	41,818	100.74	4,213,881	26.50	1,038,588
21	Pragati General Ins. Ltd	1,479,880	63.21	91,833,017	54.40	80,175,272
FUEL & POWER						
22	BARKAPOWER	245,838	33.54	4,810,128	9.80	2,287,882
23	MJLBD	61,960	115.08	7,005,538	94.50	5,629,465
24	MPETROLEUM	24,200	241.76	5,850,504	198.30	4,790,480
25	Power Grid BD Ltd	135,800	77.75	10,533,876	41.80	5,835,540
26	SPCL	65,618	111.28	3,925,581	33.10	2,005,148
27	Summit Power Ltd	283,875	53.36	15,213,705	14.80	4,171,765
28	TITASGAS	25,000	38.98	973,906	20.80	522,500
TEXTILE & SPINNING						
29	Dulamia Cotton	28,750	55.22	1,587,821	82.00	2,357,500
PHARMACEUTICALS & CHEMICALS						
30	ACIFORMULA	5,500	206.48	1,130,258	119.10	655,050
31	ACMELAB	120,000	53.21	6,385,894	73.10	8,772,000
32	Active Fine	50,000	29.19	1,459,129	7.80	585,000
33	AFCAGRO	121,440	43.25	5,248,885	9.00	1,092,960
34	SQURPHARMA	35,595	230.18	8,545,488	217.70	7,708,582
CEMENT						
37	HEIDELBCEM	8,608	541.20	4,655,882	221.50	1,906,036
38	Meghna Cement	18,158	217.23	3,906,975	45.80	725,917
39	Niloy Cement Ltd					
FOOD & ALLIED						
40	BATBC	2,000	588.81	1,177,640	367.80	735,200
41	GHAIL	48,580	38.90	1,800,096	11.80	605,298
42	OLYMPIC	26,950	289.21	7,794,380	168.00	4,356,100
ENGINEERING						
43	BSRMLTD	15,425	128.95	1,323,425	79.30	782,500
44	GPHISPAT	81,128	100.25	8,133,296	20.60	1,671,235
45	Kay & Que Ltd	100,000	20.79	2,079,885	213.10	21,310,000
TELECOMMUNICATION						
46	GP	19,750	383.16	7,506,882	323.10	6,380,375
47	ROBI	25,000	10.00	250,000	28.30	707,500
NON LISTED						
48	CDBL	571,181	4.50	2,569,450		2,569,450
49	Immune Resort	112,000	114.28	12,800,148		12,800,148
50	LBSL Securities	97,838	51.11	5,000,000	14.30	1,399,183
Total:				593,006,404.00		293,984,279

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

** The total market value (as per price index of DSE) of the above shares as on 31 December 2024 stood at Tk. 253,254,278 against the book value of Tk. 333,006,404.

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

21.00 Outstanding Premium

Movement of the head is given below:

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	153,762,603	194,798,857
Add: Addition during the year	35,052,663	153,762,603
	188,815,266	348,561,460
Less: Adjustment during the year	153,762,603	194,798,857
Closing Balance	35,052,663	153,762,603

Operational segment wise break-down is given below:

	31-Dec-2024	31-Dec-2023
Individual Product Line (IPL)	80,581,575	117,927,565
Islami Jibon Bima Takaful (IJBT)	8,179,134	15,802,316
Pragati Bima & Pragati Indanil Bima Division	6,579,907	14,851,287
Group Life & Health	19,713,046	35,181,435
Total:	35,052,663	153,762,603

The amount represents premium receivable as on 31 December of the concerned financial year for which grace periods did not expire as on the above date. The outstanding premium amount have been realized by 31st January of the following year.

22.00 Interest, Dividends and Rents Accruing but not Due:

This is made-up as follows:

Particulars	Note	31-Dec-2024	31-Dec-2023
Interest on Fixed Deposit Receipt-FDR	22.01	9,056,181	10,136,331
Interest on Bangladesh Government Treasury Bond (BGTB)		61,443,874	54,452,777
Interest on term loan to Jamuna Resort Limited		2,501,364	2,342,634
Total:		73,001,420	66,931,742

22.01 Interest on FDR:

This is made-up as follows:

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	10,136,331	3,456,810
Add: Interest accrued during the year	39,260,772	65,921,021
	49,397,103	69,377,831
Less: Received during the year	40,340,911	59,241,500
Closing balance	9,056,192	10,136,331

23.00 Advances & Deposits:

This is made-up as follows:

Particulars	Note	31-Dec-2024	31-Dec-2023
Advance Income Tax	23.01	478,316,383	420,836,377
Income Tax Refund Due	23.02	1,788,600	1,788,600
Advance against Office Rent	23.03	47,447,339	21,068,680
Advance against Tender Security		704,337	92,275
Advance Company Registration Fees		6,211,906	3,340,212
Advance against Commission		300,000	190,070
Advance against Expenses		10,247,721	1,704,125
Advance against Salary		533,348	95,289
Advance VAT Appeal Fees for 2012-2018		2,888,331	2,888,331
Advance against Building Construction		21,190,808	17,739,045
IOU		1,318,736	368,488
Revolving Fund		788,000	778,000
Motor Cycle Loan		34,865	110,720
Security Deposit		38,000	38,000

Earnest Money		335,000	-
Performance Bank Guarantee	23.04	25,888,388	26,979,206
Security Deposit (MRC) Icom Bd. Ltd.	23.05	371,306	371,000
Advance and Deposit to Jamuna Resort Ltd.	23.06	7,980,380	7,980,360
Pragati Training Center		823,744	536,112
Pragati Insurance Limited		316,817	379,386
Advance against Travelling & Tour		194,375	15,000
Premium on BGTB	23.07	40,499,373	48,183,456
Deferred Expenses for Antivirus		811,799	1,623,516
	Total:	649,385,347	583,752,886

23.01 Advance Income Tax

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
FDR	178,795,385	-
STD	16,358,083	14,992,360
NIB	308,000	308,000
BGTB	91,327,386	79,887,318
Dividend	30,377,453	28,007,573
Bond	16,463,528	16,463,528
Vehicles	17,418,430	16,558,430
Premium	45,083,094	41,391,380
Tax paid along with Return	80,288,830	60,376,924
Others	1,702,891	1,700,124
Total:	478,538,363	420,838,577

23.01.01 Year-wise break-up is as follows:

This is made-up as follows-

Accounting year	Assessment year	31-Dec-2024	31-Dec-2023
2000	2001-2002	100,906	100,906
2001	2002-2003	199,096	199,096
2002	2003-2004	213,985	213,985
2003	2004-2005	742,392	742,392
2004	2005-2006	327,482	327,482
2005	2006-2007	905,411	905,411
2006	2007-2008	2,171,102	2,171,102
2007	2008-2009	2,390,131	2,390,131
2008	2009-2010	2,188,219	2,188,219
2009	2010-2011	3,832,225	3,832,225
2010	2011-2012	3,536,733	3,536,733
2011	2012-2013	14,177,380	14,177,380
2012	2013-2014	14,791,944	14,791,944
2013	2014-2015	19,009,640	19,009,640
2014	2015-2016	49,357,623	49,357,623
2015	2016-2017	37,325,121	37,325,121
2016	2017-2018	16,941,235	16,941,235
2017	2018-2019	10,847,225	10,847,225
2018	2019-2020	19,394,529	19,394,529
2019	2020-2021	56,318,269	56,318,269
2020	2021-2022	33,308,812	33,308,812
2021	2022-2023	36,886,317	36,886,317
2022	2023-2024	55,313,024	55,313,024
2023	2024-2025	42,370,887	42,370,887
2024	2025-2026	57,880,786	-
	Total:	478,538,363	420,838,577

23.02 Income Tax Refund Due:

This is made-up as follows-

Particulars		31-Dec-2024	31-Dec-2023
Income Tax Refund Due		1,783,600	1,783,600
	Total	1,783,600	1,783,600

This represents net income tax refundable to the Company for the assessment years up to 2011-2012 as per tax assessment orders to the Company. The assessments of the income tax of the Company for the assessment years 2012-2013, 013-2014, 2014-2015, 2015-2016, 2016-2017, 2017-2018, 2018-2019, 2019-2020, 2020-2021 and 2021-2022 are in progress.

23.03 Advance Against Office Rent:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	22,088,660	30,047,969
Add: Advance paid during the year	47,831,925	13,413,014
	69,920,585	43,460,983
Less: Adjustment during the year	22,473,296	21,372,323
Closing balance	47,447,289	22,088,660

23.04 Performance Bank Guarantee:

This is made-up as follows-

Organization	Issuing Bank	Issue Date	2024	2023
General Electric Manufacturing Co. Ltd.	Pubali Bank, Kawran Bazar Br.	30/10/2018	300,000	300,000
Grameen Phone Ltd.	Pubali Bank, Kawran Bazar Br.	19/02/2020	2,000,000	2,000,000
WASA	Pubali Bank, Kawran Bazar Br.	03/07/2019	717,978	700,000
National University	Pubali Bank, Kawran Bazar Br.	02/10/2018	800,000	800,000
National University	Pubali Bank, Kawran Bazar Br.	24/05/2021	350,000	450,000
Small & Medium Enterprise Foundation	Pubali Bank, Kawran Bazar Br.	14/06/2021	148,132	-
Bangladesh Sugar & Food Industries	Pubali Bank, Kawran Bazar Br.	01/11/2021	20,000,000	20,000,000
Bangladesh Securities & Exchange	Pubali Bank, Kawran Bazar Br.	13/12/2021	979,206	979,206
Shimla Hospital & Diagnostic	Pubali Bank, Kawran Bazar Br.	16/02/2023	-	300,000
Rozi Avista Limited	Pubali Bank, Kawran Bazar Br.	13/06/2023	-	200,000
Ra Dot Digital Limited	Pubali Bank, Kawran Bazar Br.	26/01/2023	-	250,000
Total			25,893,333	26,979,206

23.05 Security Deposit (NBC) Icom Bit. Ltd.

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Security Deposit	375,200	375,200
Total	375,200	375,200

This represents advance in favor of Icom bit ltd for providing data storage facility.

23.06 Advances & Deposits to Jamuna Resort Ltd.

This is made-up as follows-

Particulars	Note		31-Dec-2024	31-Dec-2023
Advance against Conference from Jamuna Resort Ltd.	23.06.01		1,100,000	1,100,000
Short Term Loan to Jamuna Resort Ltd.	23.06.02		1,448,000	1,448,000
Advance against Land Purchase to Jamuna Resort Ltd.	23.06.03		300,000	300,000
Receivable for Jamuna Resort Ltd.			4,837,360	4,837,360
		Total	7,685,360	7,685,360

23.06.01 Advance against Conference from Jamuna Resort Ltd.

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Opening balance	1,100,000	1,100,000
Add: Advance paid during the year	-	-
	1,100,000	1,100,000
Less: Adjustment during the year	-	-
Closing balance	1,100,000	1,100,000

23.06.02 **Short Term Loan to Jamuna Resort Ltd.**

This is made-up as follows:

Particulars	31-Dec-2024	31-Dec-2023
Jamuna Resort Ltd.	1,443,000	1,443,000
Adjustment/Recovery during the Year	-	-
Total:	1,443,000	1,443,000

This represents the term loan provided to Jamuna Resort Ltd at an interest rate of 11%.

23.06.03 **Advance against Land Purchases to Jamuna Resort Ltd.**

This is made-up as follows:

Particulars	31-Dec-2024	31-Dec-2023
Advance against Land Purchases	300,000	300,000
Adjustment/Recovery during the Year	-	-
Total:	300,000	300,000

This represents advance paid to Jamuna Resort Ltd. for purchase a plot of land and subsequently would be refunded/adjusted due to cancellation of the project.

23.06.04 The company has shown an amount of Tk. 7,980,360 as Advance Against Conference from Jamuna Resort Limited, Short Term Loan to Jamuna Resort Limited, Advance against Land Purchases to Jamuna Resort Limited & Receivables from Jamuna Resort Limited. The amount was carried forward for long.

23.07 **Premium on BGTB**

Particulars	31-Dec-2024	31-Dec-2023
Premium on BGTB	42,477,456	48,163,436
Less: Unearned interest on T.Bills	1,984,083	-
	40,493,373	48,163,436

24.00 Sundry Debtors:

This is made-up as follows:

Particulars	Note	31-Dec-2024	31-Dec-2023
Eminent Securities Ltd.		4,814	14,886
A.M. Securities Ltd.		2,314	808
BRAC EPL Stock Brokerage Ltd.		1,884	659
Trade Receivable to be adjusted with Trade Suspense		107,148,940	64,503,803
Other Receivable	24.01	7,137,476	7,384,958
Training Fees Receivable	24.02	801,271	7,588,645
Lanka Bangla Securities Ltd		5,721	2,172
Total:		115,098,370	79,516,432

24.01 **Other Receivable:**

Operational segment-wise break-down is given below:

Particulars	31-Dec-2024	31-Dec-2023
Takaful	1,479,813	3,521,297
IPL	2,622,597	2,622,597
PBD	2,241,064	2,241,064
Total:	7,127,476	7,384,958

24.02 **Training Fees Receivable:**

Operational segment-wise break-down is given below:

Particulars	31-Dec-2024	31-Dec-2023
Takaful	233,908	1,380,848
IPL	210,876	4,397,082
PBD	356,393	1,810,725
Total:	801,271	7,588,645

25.00 Fixed Deposit with Banks and Financial Institutions:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Bank:		
Padma Bank Limited	53,013,127	60,000,000
Premier Bank Limited	66,109,314	72,571,442
Social Islami Bank Limited	104,322,498	107,361,146
Southeast Bank Limited	227,133,054	118,442,611
Mutual Trust Bank Limited	15,679,000	40,000,000
Pubali Bank Limited	30,000,000	30,181,000
National Bank Limited	18,981,000	-
Exim Bank Limited	-	51,241,678
Eastern Bank Limited	-	10,000,000
Mercantile Bank Limited	-	39,500,000
BRAC Bank Limited	-	10,000,000
IFIC Bank Limited	-	61,970,000
Al-Arafa Islami Bank Limited	-	20,000,000
Sub Total	539,220,913	667,497,878
NBFI:		
Bangladesh Industrial Finance Corporation Ltd	14,177,103	14,177,103
Fareast Finance & Investment	20,280,000	20,000,000
FAS Finance & Investment	94,910,475	88,123,888
First Finance Ltd.	77,433,134	79,200,000
IIDFC	15,000,000	15,000,000
International Leasing	45,032,498	45,271,880
Premier Leasing & Finance Limited	85,794,434	84,719,898
Union Capital Ltd.	56,570,424	53,090,184
Prime Finance & Investment Ltd	13,388,224	13,388,614
Sub Total	424,736,296	406,883,548
Grand Total	963,957,209	1,074,381,426

26.00 Short Term Deposit with Banks:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Short Term Deposit Account Balances	339,761,131	378,131,106
Total:	339,761,131	378,131,106

Bank balances consist of 82 number of STD Accounts maintained with 19 banks throughout the country as on 31 December 2024.

27.00 Current Account with Banks:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Current Deposit Account Balances	30,448,798	67,336,418
Total:	30,448,798	67,336,418

Bank balances consist of 30 number of Current Accounts maintained with 3 banks, 3 bKash and 1 Nagad account throughout the country as on 31 December 2024.

28.00 Cash in Hand:

Operational segment-wise break-down is given below:

Particulars	31-Dec-2024	31-Dec-2023
Head Office - Central Accounts	81,720	38,584
Individual Product Line-IPL	95,311,309	109,359,489
Individual Product Line-Takaful	33,822,087	14,700,290
Pragati Bima & Pragati Islami Bima Division (PB & PIBD)	6,133,541	6,117,773
Total:	135,348,657	129,237,335

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29.00 Stamps, Printing & Stationary in Hand:

Operational segment-wise break-down is given below:

Particulars	31-Dec-2024	31-Dec-2023
Head Office - Central Accounts	11,428,902	8,044,547
Individual Product Line-IPL	-	3,048,516
Individual Product Line-Takaful	-	947,124
Pragati Bima & Pragati Islami Bima Division (PB & PIBD)	-	448,883
Group Insurance	-	207,331
Total:	11,428,902	12,394,911

29.01 Stamps, Printing & Stationary in Hand:

This Consist are as under:	31-Dec-2024	31-Dec-2023
Stamps	1,225,610	7,148,960
Printing & Stationary	10,203,292	5,250,951
	11,428,902	12,394,911

30.00 Construction Work in Progress

This Consist are as under:	31-Dec-2024	31-Dec-2023
Floor Dismantling	331,500	-
Piling Work	8,344,000	-
Rod	4,869,500	-
Cement	1,888,000	-
Misc Expenses	44,540	-
Office Rent	154,000	-
Sign Board	16,330	-
Salary	5,311,100	
Total	15,939,290	-

31.00 Freehold Land (At Cost):

This Consist are as under:

Particulars	31-Dec-2024	31-Dec-2023
Opening Balance	723,028,298	723,028,298
Add: Purchase during the year	-	-
	723,028,298	723,028,298
Less: Adjustment during the year	-	-
Closing Balance	723,028,298	723,028,298

Details of the land is as follows:					
Name of the seller	Area of the land	Quantity		31-Dec-2024	31-Dec-2023
Mr. Manzur Morshed Khan	Gulshan south commercial area	1330 Ajutangsho or 8 Katha 01 Chatak 33 SFT		723,028,298	723,028,298
			Total:	723,028,298	723,028,298

Details break-up of the amounts:		31-Dec-2024	31-Dec-2023
Land (Paid to Seller)		650,000,000	650,000,000
Professional Fees		4,777,775	4,777,775
Registration Costs		68,250,523	68,250,523
	Total:	723,028,298	723,028,298

32.00 Premium Less Re-insurance (Net):

This is made-up as follows:

Type of Premiums:	Gross Premium	Re-Insurance Ceded	Net Premium 2024	Net Premium 2023
Individual Product Line (All IPL & Matro)	3,995,364,370	-	3,995,364,370	3,324,394,922
MICRO (PB & PIBD)	316,133,933	-	316,133,933	394,223,500
Islami Jibon Bima Takaful	325,481,365	-	325,481,365	422,236,510
Group Insurance Premium (Note-32.01)	1,180,728,477	73,314,364	1,107,414,113	1,321,124,266
Total	5,817,860,145	73,314,364	5,744,545,781	5,383,979,194

32.01 Group Insurance Premium (Net):

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Group Health Premium	436,383,014	400,346,080
Group Life Premium	844,355,463	959,586,471
Total:	1,280,738,477	1,359,932,551

33.00 Interest, Dividends and Rents:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Interest on FDR	71,239,213	63,901,021
Profit on sale of Shares	41,603,905	(838,381)
Interest on BGTB	341,335,486	281,384,231
Interest on Short Term Deposit	6,758,158	7,896,297
Dividend Received	6,971,129	10,340,638
Interest on Motor Cycle Loan	27,309	18,868
Interest on Loan	333,236	327,487
Interest on Policy Loan	11,613,391	8,291,019
Late Fee	7,500,303	8,455,139
Bond Fee	152,946	134,910
Total:	430,399,096	379,114,654

34.00 Other Income:

This is made-up as follows-

Particulars	Note	31-Dec-2024	31-Dec-2023
Service Charge		336,548	31,281
Profit / (Loss) on Sale of Fixed Assets		1,336,228	3,538,385
Miscellaneous Income		226,155	338,186
PF Forfeiture Account	34.01	834,788	453,877
Total:		2,733,357	4,336,266

34.01 PF Forfeiture Account:

Previously we have followed Section 27 of the Pragati Life Insurance Limited Employees Provident Fund Rule. As per Rule, any sum, payment of which is withheld from any member and which lapse to the Fund, shall be credited to a separate lapsed account called "Forfeited Contribution Account" and be disposed for the benefit of the Members.

Financial Reporting Council (FRC) through notification no.179/FRC/FRM/CIRCULAR/2020/3 dated 07 July 2020, the forfeited employers' contribution should be paid to the leaving employees otherwise it must be returned back to the employers (the Company) account as income in the same fiscal year.

Following FRC notification, during the year 2024 a total amount of Tk. 8,34,788/- has been recognized as other income and which has been received back from Pragati Life Insurance Ltd Employees' Provident Fund.

35.00 Claims Under Policies (Including Provision for Claims due or Intimated) Less Re-Insurance:

This is made-up as follows-

Particulars	Note		31-Dec-2024	31-Dec-2023
Gross Claim			3,872,933,305	3,812,207,857
Less: Re-Insurance Claim			21,655,428	18,807,791
Net Claim			3,851,277,877	3,793,400,066
Add: Profit Commission			37,460,623	69,602,455
	35.01	Total:	3,888,738,500	3,863,002,521

35.01 Claims Details:

Particulars	Note	31-Dec-2024	31-Dec-2023
Death Claims		38,123,323	38,838,773
Maturity Claims (IPL)	35.01.01	1,344,316,758	1,483,338,884
Survival Benefit		1,150,531,004	848,462,411
Surrender Claims	35.01.02	73,070,088	87,110,283
Pension Claims		8,483,423	3,333,788
Group Claims	35.01.03	1,333,331,885	1,388,004,361
Total		3,888,738,500	3,863,002,521

35.01.01 Maturity Claims:

The figure is made up as follows:

Principal Amount	857,686,935	1,083,491,854
Bonus Amount	386,818,863	412,068,040
Total	1,244,505,798	1,495,559,894

35.01.02 Surrender Claims:

The figure is made up as follows:

Principal Amount	66,991,128	72,602,633
Bonus Amount	6,078,957	14,607,660
Total	73,070,085	87,210,293

35.01.03 Group Claims:

The figure is made up as follows:

Maturity Claim	35.01.03A	46,782,082	2,807,370
Death Claim		387,553,778	288,248,858
Surrender Claim		101,244	18,328
Profit Commission		54,738,113	89,800,463
Hospitalisation Claim		864,057,442	849,231,602
Total		1,353,232,665	1,228,004,361

35.01.03A Maturity Claim:

The figure is made up as follows:

Principal Amount	44,174,707	2,807,370
Bonus Amount	1,607,375	-
Total	45,782,082	2,807,370

36.00 Salaries and Allowances:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Permanent Staff	283,120,782	268,937,178
Contractual Staff	31,098,041	22,801,880
Total:	314,218,823	291,739,058

37.00 Company's Contribution to Employees P.F.:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Company's Contribution to Employees Provident Fund	6,800,791	6,140,286
Total:	6,800,791	6,140,286

Each confirmed regular staff will be eligible for being member of PF. Each member shall contributes 7% of Basic salary in favor of the PF and similar amount of subscription will be due from the company. Unless otherwise described in PF rules. At the end of service term members will be eligible for repayment of company's subscription according to followings rate:

Service Years	Rate
5 to 7 years	30%
7 to 9 years	70%
9 to Above	100%

The rest amount of subscription is transfer to forfeiture account and shown as other income following Financial Reporting Council (FRC) guideline 179/FRC/FRM/CIRCULAR/2020/3 dated 07 July 2020 as described in note 33.01.

38.00 Traveling and Conveyance:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Conveyance	2,078,154	2,986,988
Traveling & Tour	8,802,140	8,318,689
Total:	10,880,294	11,305,677

39.00 **Legal & Professional Fees:**

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Professional Fees	1,633,685	3,330,713
Legal Fees	2,433,154	337,838
Total:	4,073,839	3,668,551

40.00 **Advertisement and Publicity:**

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Advertisement	6,045,833	5,208,507
Calendar	1,016,555	1,462,797
Gift Items	2,411,321	2,367,108
Publicity	818,579	2,394,928
Total:	10,292,328	11,674,840

41.00 **Printing & Stationery:**

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Photostate Expenses	333,387	336,387
Printing Expenses	5,317,884	4,705,481
Stationary Expenses	9,370,871	9,237,261
Total:	15,627,433	14,979,453

42.00 **Office Rent:**

Operational segment-wise break-down is given below:

Particulars	31-Dec-2024	31-Dec-2023
Payment against rent-current year	67,123,025	60,790,330
Payable against rent-current year	5,016,380	5,843,720
Advance adjustment against rent	22,473,296	21,372,323
Total rent for the year	94,612,701	87,806,373
Particulars		
Office Rent for the year	94,612,701	87,806,373
Add : Advance Payment against rent	47,831,923	13,413,014
Add: Payable against rent- last year	5,843,720	2,828,650
Less : Payable against rent- current year	5,016,380	5,843,720
Less : Advance Adjustment against rent	22,473,296	21,372,323
Total Payment Against Rent Total:	120,598,670	76,832,194

43.00 **Repairs and Maintenance:**

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
IT Enable Service	23,740,328	18,404,890
Trade Licence Expenses	27,580	41,278
Carrying Charges	412,581	92,823
Labour & Wages	408,540	180,661
Crockeries	55,523	39,046
Electrical Expenses	1,783,881	367,413
Office Maintenance	13,399,737	11,779,084
Repair & Maintenance	1,106,888	5,052,355
Service Charge	84,231	743,339
Unified Messaging Platform (UMP)	3,394,517	6,177,397
Total:	44,348,839	44,753,400

44.00 **Car Fuel, Maintenance & Repairs:**

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Car Fuel	2,188,141	2,228,460
Car Insurance	313,521	469,183
Car Maintenance	3,482,621	3,533,716
Car Registration & Renewal	199,798	331,000
Total:	6,578,001	6,577,333

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45.00 Group Insurance Premium:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Insurance Premium	1,455,093	1,709,654
Total:	1,455,093	1,709,654

All regular staff of the company comes under the purview of Group Insurance coverage. Unless otherwise agreed contractual staff will not be entitled for the benefit. The rate of premium is 3% of basic salary per year out of which 1/3 shall be borne by the employee and remaining 2/3 shall be borne by company.

46.00 Hospitalization Insurance Premium:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Hospitalization Insurance Premium	2,480,031	2,279,333
Total:	2,480,031	2,279,333

As per section 3.29.5 of Service Rule, the rate of premium for Hospitalization Insurance is 3% of Basic salary. Of which 1/3 each payable by employee and 2/3 shall be borne by the company. These the Tk. 24,80,031/- amount represents 2/3 of Basic salary paid this year.

47.00 Telephone, Fax and Internet:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Internet Bill	8,333,031	6,340,480
Mobile Bill	1,894,297	1,380,397
Telephone Bill	60,714	62,289
Total:	10,288,042	7,886,166

48.00 Electricity & Utility Expenses:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Generator Fuel	87,960	96,289
Electricity Bills	10,379,717	8,787,742
WASA Bills	944,663	720,336
Total:	11,412,340	9,608,393

49.00 Entertainment:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Entertainment from AC Hotel	557,897	247,227
Entertainment from non AC Hotel	4,338,530	3,887,722
Total:	4,896,427	4,134,949

50.00 Business Development Expenses:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
TA & DA for Participants	5,534,666	3,506,851
Entertainment for Participants	14,613,538	12,109,289
Business Development Expenses-other	4,731,617	1,900,723
Prize & Awards	372,090	391,673
Total:	25,251,911	17,911,946

51.00 Company Registration (Renewal) Fees:

Operational segment-wise break-down is given below:

Particulars	31-Dec-2024	31-Dec-2023
Head Office - Central Accounts	5,540,212	4,499,382
Total:	5,540,212	4,499,382

As per section 11(3) of the Insurance Act 2010, an application for the renewal of a registration for any year shall made by the insurer to the authority (IDRA) before the 30th day of November of the preceding year which shall be accompanied by a fee of one taka per thousand of gross direct premium written in Bangladesh during the year preceding the year ending on the said date.

52.00 Conference:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Hall Rent	207,000	390,000
Hotel Accommodation	3,034,441	2,513,670
Cash Allowance for Special Lunch	562,000	528,000
TA/DA for Participant	3,961,100	3,209,900
Other Expenses	-	1,130,279
Total	7,765,541	8,127,849

53.00 Gratuity:

This is made-up as follows-

Particulars	31-Dec-2024	31-Dec-2023
Gratuity	7,883,906	14,521,105
Total	7,883,906	14,521,105

As per Gratuity Fund Rules of the company, Gratuity will be due for payment on the retirement from the service of the company on attaining the retirement age as per Service rule of the company or on voluntary retirement or resignation earlier or on the death of the employee whilst in service or on completion of contract service provided the condition of payment of Gratuity is incorporated in the contract of service. As such, provision for gratuity has been made and required fund has been transferred to the Gratuity Fund Accounts which is being maintained separately.

54.00 Income Tax:

As per section 46 of IAS-12, current tax liabilities (assets) for the current and prior periods measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. To comply with IAS-12 requirement, our disclosure regarding current tax liabilities(asset) is as under:

Computation as per paragraph 2(a) of the 4th Schedule of the IT Act, 2023

Particulars	31-Dec-2024	31-Dec-2023
Gross External Incoming:		
Interest, Dividends and Rents	480,999,098	379,214,694
Other Income	2,793,357	4,336,155
	483,792,455	383,550,849
Less: Actual Management Expenses (lower than allowable limit)	1,958,181,206	1,859,422,414
Less: Income Tax and Dividend	104,484,330	88,033,103
Loss as per 2(a) method	(1,578,385,683)	(1,563,904,597)

Computation as per paragraph 2(b) of the 4th Schedule of the IT Act, 2023

	31-Dec-2024	31-Dec-2023
Annual Surplus made for the last undervaluation period	471,988,290	337,332,472
Less: Previous surplus		
Shareholders account	(7,234,000)	(6,170,380)
Policyholders account	(81,338,744)	(188,087,138)
	383,355,546	343,294,956
Plus: Terminal bonuses paid to policyholders	33,540,278	38,088,712
Interim Bonuses paid to Policyholders	66,139,987	-
Net Surplus for the year	483,035,812	381,383,648
Bonus to Policyholders:		
Bonus allocated to policyholders	405,234,934	408,663,283
Add: Surplus carried forward for future bonus	10,806,133	82,538,744
	416,090,708	491,244,027
Less: Balance b/f from previous valuation	83,338,744	188,087,136
(-) (Terminal /Interim bonuses paid to policyholders	(100,880,265)	(38,088,712)
	(19,121,522)	349,001,444
Bonus available for policyholders out of current surplus	435,182,231	343,242,583
Less 3/4 of bonus available for policyholders out of current surplus	326,386,673	257,431,937
Adjusted surplus as per 2(b) method for relevant assessment year	157,149,139	123,948,783

As per section 2 of Fourth Schedule of the Income Tax Act 2023, the profits and gains of life insurance business, shall be taken to be either 2(a) or 2(b), whichever is the greater. Since adjusted surplus as per method 2(b) is greater hence tax will be calculated on adjusted surplus as per 2(b) method.

	31-Dec-2024	31-Dec-2023
Corporate Income Tax Charge @ 37.5%	58,930,927	46,480,797
PF Income Tax Charged during the year 2023	-	497,991
Total Tax Expenses	58,930,927	46,978,758

As per Labor Rules-2015 (Section 299) as all expenses (for example salary and allowances, admin expenses, audit fees and legal expenses, stationary, furniture, rent, tax etc.) of any fund (e.g. Provident Fund) should be borne by the employer. Following the provision of the above rule tax expenses of PF has been charged in the company's Account.

55.00 Allowable Management Expenses

Following the Provisions of SRO No 21-Aiin/2020 dated 01 January 2020 issued by IDRA the allowable expenses has been calculated as below:

Particular	Percentage	2024		2023	
		Business	Management Expenses	Business	Management Expenses
Single	5.00	29,556,180	1,477,809	31,229,333	1,561,467
Seven Years	52.50	6,714,860	3,525,254	5,924,901	3,109,574
Eight Years	60.00	1,436,613	861,968	1,057,122	634,181
Nine Years	67.50	1,656,748	1,117,636	1,166,737	787,547
Ten Years	75.00	226,814,575	169,960,931	322,273,381	241,705,037
Eleven Years	82.50	203,948,330	168,257,357	262,416,388	216,509,199
Twelve Years & Above	90.00	1,090,498,810	1,003,258,805	909,981,221	837,182,999
Total First Year Premium		1,560,425,426	1,348,460,134	1,533,848,380	1,301,438,585
Renewal Premium	15.00	2,976,728,262	446,505,938	2,506,836,548	376,025,482
Group Insurance Premium	15.00	1,280,708,477	192,106,272	1,360,882,551	204,124,883
Gross Premium (Note 31)		5,817,862,145	1,987,072,344	5,401,567,488	1,881,591,530
Actual Management Expenses			1,963,181,806		1,859,421,414
Less Management Expenses			(23,890,538)		(22,169,533)
Less Management Expenses (%)			(1.20)		(1.18)

56.00 Reconciliation of Cash Flows:

The reconciliation of Net Cash Flow from operating activities between Direct and Indirect method as follows:

Particulars	31-Dec-2024	31-Dec-2023
Cash flow from Operating Activities:		
As per direct method	(57,112,211)	(149,839,347)
Addition of Life Fund	357,875,697	147,072,076
Adjustment for:		
Depreciation of property, plant & equipment	13,367,337	18,327,981
Amortization of Intangible Assets	924,309	730,467
Dividend	45,563,403	33,254,342
Salary Adjust with Installment of Hire Purchase Car	101,225	1,050,719
Non-cash Salary with PF Forfeiture Account	834,788	493,879
Profit on Sale of Fixed Assets	(1,396,225)	(3,353,886)
Non-cash part of Other Income	(834,788)	(493,879)
Interest, dividends and rents received	(480,969,095)	(279,114,694)
Cash Generated from Operations before Increase /Decrease of Assets or Liabilities	(365,462,727)	(206,310,083)
Changes in Assets or liabilities (Working capital):		
(Increase)/ Decrease in Outstanding premium	59,709,940	1,009,554
(Increase)/ Decrease in Advance and deposits	(87,375,481)	(30,872,799)
(Increase)/ Decrease in Sundry Debtors	(44,381,808)	14,600,964
(Increase)/ Decrease of Inventories	368,008	(384,830)
Increase/ (Decrease) of Outstanding Claims	8,740,335	12,040,715
Increase/ (Decrease) of Amount due to other Persons or Bodies Carrying on Insurance Business	(13,096,877)	(8,664,420)
Increase/ (Decrease) of Creditors	103,413,275	46,043,448
Increase/ (Decrease) of Premium Deposits	(4,096,774)	1,127,940
Increase/ (Decrease) of Reserve for Unexpected Losses	22,000,000	20,000,000
	(57,532,230)	(149,839,346)

57.00 Payments/Perquisites to Directors and Key Management Personnel:

This is made-up as follows-

57.01 **Paid to Directors:**

This is made up as follows:

Particulars	31-Dec-2024	31-Dec-2023
Board and Committee Meeting Fees	3,012,000	2,344,000
Total:	3,012,000	2,344,000

57.02 **Paid to Key Management Personnel:**

Key management Personnel are those Persons having authority and responsibility for Planning, Directions and Controlling the activities of the Company.

Particulars	31-Dec-2024	31-Dec-2023
i) Short term Employee Benefits (Salary & Allowances)	22,047,741	18,080,504
ii) Post Employment Benefits (P.F and Gratuity)	2,306,514	4,403,440

iii) No compensation/ other allowance/ commission was allowed to Directors including Managing Director, Managers and Officers of the Company except as stated above.

iv) There is no amount payable to Directors including Managing Director, Managers and Officers of the Company for any sort of commission on purchases, profit or guarantee.

v) Directors' Fee for attending each Board Meeting and Committee Meeting for each Director during the year was Tk. 8,000.

58.00 **Events after Reporting Period:**

Except the below matter there was no significant event that has occurred between the balance sheet date and the date when the financial statements are authorized for issue by the Board of Directors.

The Board of Directors in its 179th meeting held on 27 July, 2025 has recommended 13% cash dividend against the share of Tk.10 each for the year ended 31 December 2024. This will be placed in 25th AGM of the Company for approval by the shareholders.

59.00 **Date of Authorization for issue:**

These financial statements were authorized for issue on 27 July, 2025 by the Board of Directors of the Company.

60.00 **Capital Expenditure Commitments:**

a) There was no capital expenditure contracted or incurred or unprovided for at 31 December 2024.

b) There was no material capital expenditure authorized by the Board but not contracted for at 31 December 2024.

61.00 **Claim not Acknowledged:**

There was no claim not acknowledged as debt as on 31 December 2024.

62.00 **Contingent Asset/ Liabilities:**

There was no contingent assets or liabilities of the company as on 31 December 2024.

63.00 **Number of Employees (As per requirement of Companies Act 1994, Schedule XI part II):**

The number of employees and expenses incurred for employees during the year is as follows:

Particulars	31-Dec-2024	31-Dec-2023
Number of employees with remuneration:		
(i) Below Tk. 36,000 p.a.	40	35
(ii) Tk. 36,000 p.a. and above	921	887
(i) Amount in Taka Below Tk. 36,000 p.a.	1,608,000	2,984,112
(ii) Tk. 36,000 p.a. and above	338,928,734	323,308,880

64.00 **Credit Facility:**

There was no credit facility available to the Company under any contract as on 31 December 2024.

65.00 **Payment in foreign Currency:**

There was no payment in foreign currency during the year.

66.00 **Related Party Transactions:**

Parties are considered to be related if one party has the ability to control the other party or exercises significant influence over the other party in making financial and operational decision and include associated companies with or without common Directors and key management positions. The company has entered into transaction with other related entities in normal course of business that fall within the definition of related party as per International Accounting Standard 24: "Related Party Disclosures". Transaction with related parties are executed on the same terms, including interest rate and collateral, as those prevailing at the time for comparable transactions with other customer of similar credentials and do not involve more than a normal risk.

Details of transactions with related parties and balance with them as at December 31, 2024 were as follows:

Name of Related Party	Transaction Nature	Relationship	Balance as at January 1, 2024	Addition/ Expenses during the year	Adjustment/ Payment during the year	Balance as at December 31, 2024 (receivable /(payable)
Jamuna Resort Ltd.	Advance Against Land (Note-23.06.3)	Common Directorship	500,000	-	-	500,000
	Advance Against Conference (Note-23.06.1)	Common Directorship	1,100,000	-	-	(1,100,000)
	Short Term Loan (Note-23.06.2)	Common Directorship	1,443,000	-	-	(1,443,000)
	Interest Receivable (Note-22.00)	Common Directorship	2,342,634	158,730	-	2,501,364
	Receivable Others (Note-23.06.00)	Common Directorship	4,937,660	-	-	4,937,660
Pragati Insurance Ltd.	Office Rent	Common Directorship	-	42,379,581	42,379,581	-
	Car Insurance	Common Directorship	-	312,521	312,521	-
	Training Expenses	Common Directorship	838,113	476,089	26,000	1,288,202
	Legal Department	Common Directorship	378,595	278,520	215,000	442,115
A & A Investment	Office Rent	Common Directorship	-	5,366,400	4,949,200	417,200
	Electricity & WASA Bill	Common Directorship	-	532,725	532,725	-
KDS Accessories Ltd.	Printing of Calender	Common Directorship	-	2,653,703	2,653,703	-

67.00 Others:

67.01 IPL, PB, IJBT (Takaful), PIBD and IHP represents Individual Product Line, Pragati bima, Islami Jibon Bima (Takaful), Pragati Islami Bima Division and Individual Health Plan respectively.

67.02 Prevention of Money Laundering & Terrorist Financing:

In line with the guidance notes provided by Bangladesh Bank and recommendation of the technical sub-committee (Life) of BIA. The company has a comprehensive Anti Money Laundering & Terrorist Financing guidance. The company has robust KYC & rule book and continuous monitoring by internal audit team.

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

Jagadish Kumar Bhanja, FCS Company Secretary	Md. Jalalul Azim Chief Executive Officer	Suhel Ahmed Choudhury Director	Syed M. Altaf Hussain Director	Khalilur Rahman Chairman

Dated: Dhaka
28 July, 2025

PRAGATI LIFE INSURANCE PLC.
Schedule of Fixed Assets & Intangible Assets
As at 31 December 2024

Fixed Assets:

Particulars	Cost				Depreciation					WDV as at 31 December 2024	WDV as at 31 December 2023
	Opening Balance	Additions during the year	Sale/ Adjustment During the Year	Closing balance	Rate	Opening Balance	Charged during the year	Adjustment During the Year	Closing Balance		
Furniture & Fixture	146,889,054	7,706,562	1,582,333	153,013,283	10%	80,082,106	7,093,186	1,531,226	85,644,066	67,369,217	66,806,949
Electrical & Office Equipment	31,234,434	2,039,403	245,046	33,028,791	10%	21,188,050	1,105,122	179,082	22,114,090	10,914,701	9,882,356
Computer	81,251,762	15,020,668	50,500	96,221,930	30%	59,822,263	7,038,501	30,781	66,829,983	29,391,947	21,665,385
Battery Operated apparatus	15,513,264	1,486,912	214,169	16,786,007	30%	10,187,126	1,853,364	139,068	11,901,422	4,884,585	5,490,166
Vehicle	57,971,247	1,140,000	6,291,744	52,819,503	20%	47,434,972	2,277,384	6,273,702	43,438,654	9,380,849	10,536,274
Total	**332,859,761**	**27,393,545**	**8,383,792**	**351,869,514**	-	**218,714,517**	**19,367,557**	**8,153,859**	**229,928,215**	**121,941,299**	**114,381,130**

Intangible Assets:

Particulars	Cost				Amortization					WDV as at 31 December 2024	WDV as at 31 December 2023
	Opening Balance	Additions during the year	Sale/ Adjustment During the Year	Closing balance	Rate	Opening Balance	Charged during the year	Adjustment During the Year	Closing Balance		
Software (Bangaldeshi)	17,283,213	2,987,875	-	20,271,088	50%	15,555,134	426,250	-	15,981,384	4,289,704	1,492,191
Software (Imported)	6,156,442	-	-	6,156,442	10%	2,170,865	398,556	-	2,569,421	3,587,021	3,985,577
Total	**23,439,655**	**2,987,875**	-	**26,427,530**	-	**17,725,999**	**824,806**	-	**18,550,805**	**7,876,725**	**5,477,768**

Notes: i) Depreciation/Amortization has been charged on addition of Fixed Assets/Intangible Assets from the month of procurement.

ii) Depreciation/Amortization has been charged on Reducing Balance Method on the cost of individual assets.

DIRECTORS' CERTIFICATE

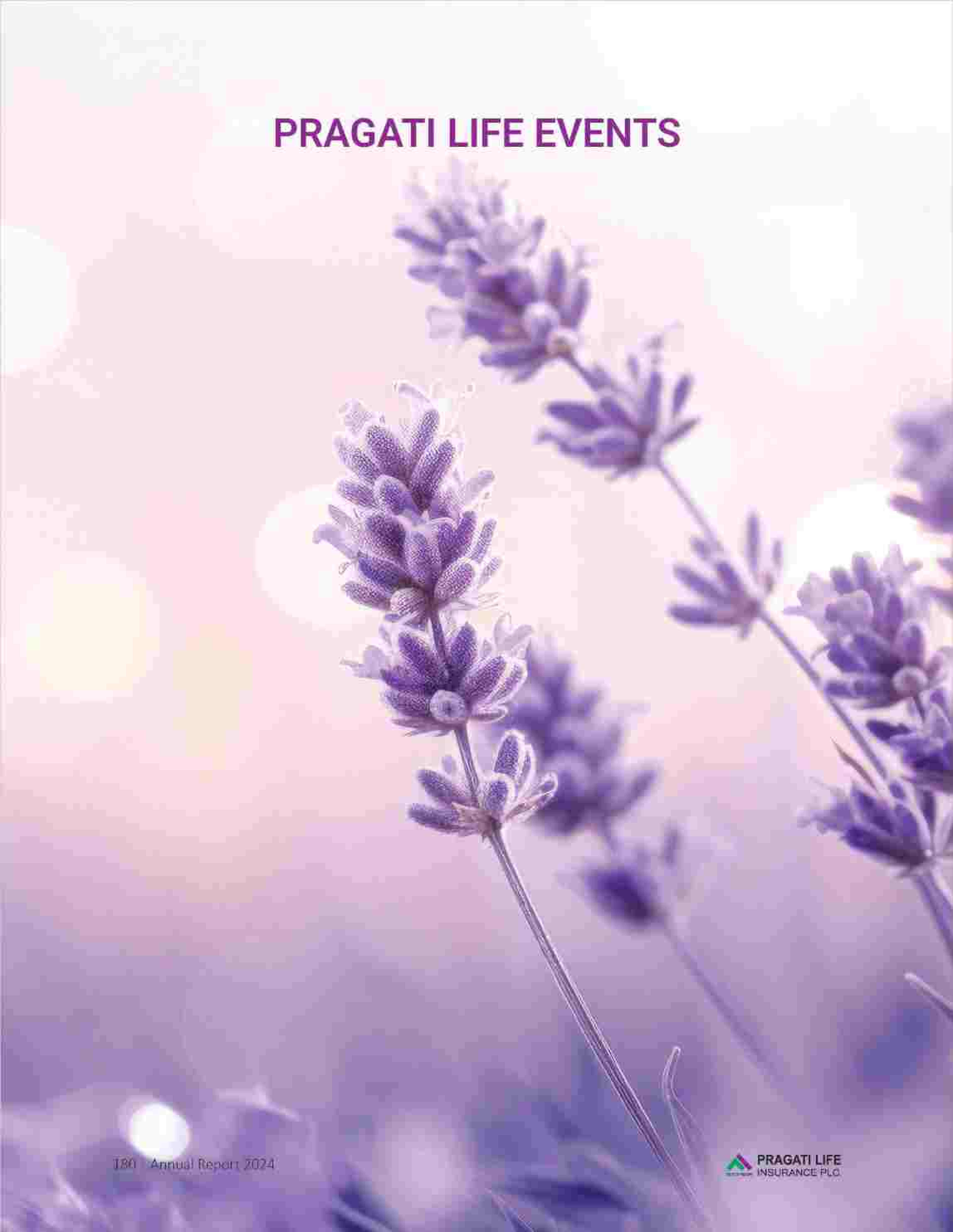
As per Regulations contained in the Insurance Act, 1938 and 2010, we certify that:

1	As per regulations contained in the section 7(a) of Part I of the First Schedule of the Insurance Act,1938, the value of investment in shares has been taken at market value.
2	As per regulation contained in the section 7(b) of Part I of the First Schedule of the Insurance Act,1938, the value of all assets as shown in the Balance Sheet and as classified on Form "AA" annexed have been duly reviewed as on December 31, 2024 and in our belief, the said assets have been set forth in the Balance Sheet at amounts not exceeding their realizable or market value under the several headings as enumerated.
3	As per regulation contained in the section 62(2) of the Insurance Act, 2010 all expenses of management in respect of Life Insurance business transacted by the Company in Bangladesh have been fully debited in the Revenue Account as expenses.

Jagadish Kumar Bhanja, FCS	Md. Jalalul Azim	Suhel Ahmed Choudhury	Syed M. Altaf Hussain	Khalilur Rahman
Company Secretary	Chief Executive Officer	Director	Director	Chairman

Dated: Dhaka
28 July, 2025

PRAGATI LIFE EVENTS



ANNUAL CONFERENCE 2024

The Annual Conference 2024 held at Sea Palace Hotel in Cox's Bazar. Chairman of the Company Mr. Khalilur Rahman inaugurated the conference as a Chief Guest & Mr. Md. Jalalul Azim, MD & CEO presided over the conference.

Chairman of the Company Mr. Khalilur Rahman delivering speech in the Annual Conference 2024 at Cox's Bazar.

MD & CEO of the Company Mr. Md. Jalalul Azim delivering speech in the Annual Conference 2024 at Cox's Bazar.

Chairman of Pragati Life Mr. Khalilur Rahman, inaugurates the celebration of the company's 25th anniversary by cutting a commemorative cake.

Qualified Development Officials participated in the Annual Conference 2024, Cox's Bazar.

Qualified Development Officials participated in the Annual Conference 2024, Cox's Bazar.

AGREEMENT SIGNING EVENT

Group Insurance Agreement signing between Pragati Life Insurance PLC. and Shahjalal Islami Bank PLC. MD & CEO of Pragati Life, Mr. Md. Jalalul Azim and MD & CEO of Shahjalal Islami Bank, Mr. Mosleh Uddin Ahmed signed the contract on behalf of their organization.

Agreement signing between Pragati Life Insurance PLC. and Grameen Digital Healthcare Solutions. MD & CEO of Pragati Life, Mr. Md. Jalalul Azim and CEO of Grameen Digital Healthcare Solutions, Dr. Ahmed Armaan Siddiqui signed the contract on behalf of their organization.

Agreement signing between Pragati Life Insurance PLC. and CliniCall Limited. MD & CEO of Pragati Life, Mr. Md. Jalalul Azim and Chief Operating Officer of CliniCall, Mr. Parvez Ahmad signed the contract on behalf of their organization.

Agreement signing between Pragati Life Insurance PLC. and Parasol Health. MD & CEO of Pragati Life, Mr. Md. Jalalul Azim and MD of Parasol Health, Mr. Sultan-ul-Abedine Molla signed the contract on behalf of their organization.

Pragati Life Insurance PLC. has been officially awarded the ISO 27001:2022 certification by Intertek, accredited by UKAS. The certificate was handed over to Mr. Md. Jalalul Azim, Managing Director & CEO of Pragati Life, by Nurul Islam Chowdhury, Head of IT, Intertek.

Annual Milad and Iftar Mahfil 2025

OTHERS EVENT

Mr. Md. Jalalul Azim, Managing Director & CEO and Jagadish Kumar Bhanja, FCS Company secretary of Pragati Life Insurance PLC., received the award of 11th ICSB National Award for Corporate Governance Excellence from Dr. Salehuddin Ahmed, Adviser for the Ministry of Finance, Commerce, and Science and Technology, during a ceremony held at the Pan Pacific Sonargaon, Dhaka.

Mr. Jahangir Hossain, Additional Managing Director and Mr. Jagadish Kumar Bhanja, FCS Company Secretary of Pragati Life Insurance PLC. received a prestigious ICMAB Best Corporate Award of The 14th ICMAB BEST CORPORATE AWARD 2024 from Dr. Salehuddin Ahmed, Adviser for the Ministry of Finance, Commerce, and Science and Technology.

OUR PRESENCE

PRAGATI LIFE INSURANCE PLC.

Comilla

(62) Ananda Bazar Agency (T. An Noor)
Miazi Market (1st Floor), Ananda Bazar Sarak,
P.O-Momnara, P.S- Nangalkot, Dist-Comilla
Mob: 01814311024

(63) B. Para (Comilla) S. Cell (T. An Noor)
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Gazi Market (1st Floor), Lipolia Road, Brahmanpara,
Comilla.
Mob: 01978-212235
E-mail : brahmanpara_takaful@pragatilife.com

(64) Bangodda Agency (Tulip)
Rina Super Market (2nd Floor), Bangodda Bazar,
Bangodda, Nangolkot, Comilla
Mob: 01814-212269

(65) Bangodda S. Cell (T. An Noor)
License No-1557-2022
Majumder Market (1st Floor.)Laksam Sarak, Nangolkot,
Comilla
Mob: 01832935494
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(66) Barura Servicing Cell (T. Ekhlas)
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(67) Bhaukshar Bazar S. Cell (Polash)
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(68) Boagonj S. Cell (Shapla)
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(69) Chandina Agency (T. An Noor)
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(70) Chandina S. Cell (Polash)
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Asgar Tower (2nd Floor), Dhaka-Chattagram Road,
Chandina, Comilla.
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Email: chandina@pragatilife.com

(71) Chouddagram S. Cell (T. Al Barakah)
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Chouddagram , Comilla.
Mob : 01811-583082
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(72) Chouddagram S. Cell (Tulip)
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Mob : 01618958924
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(73) Comilla Service Center-2 (Polash)
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Sattarkhan Complex_Level-6 (7th Floor), A.K. Fazlul
Hoque Road, Monoharpur, Monoharpur, Comilla.
Mob : 01720366458
Email: comillasc2@pragatilife.com

(74) Comilla S/Center (T. An Noor)
License No-1558/2022
Sattar Khan Complex (7th Floor) A. K Fazlul Haque
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Mob: 01718-212235
Email: comilla_takaful@pragatilife.com

(75) Debidwar S. Cell (Polash)
License No-11/2025
Utshab Community Center (4th Floor), Debidwar New
Market, Cantonment-B. Baria Road, Debidwar, Comilla
Mob: 01712509965
E-mail: debidwar_polash@pragatilife.com

(76) Dhalua Bazar Agency (Tulip)
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Mob: 01947446961
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(77) Dhorkora Service Cell (Bokul)
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Haque Plaza (1st Floor), Main Road, Dhorkora Bazar,
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(78) Doulkha (Comilla) Agency (Shapla)
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(79) Eliotgonj S. Cell (Polash)
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[80] Gouripur Servicing Cell (T. An Noor)
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[81] Gunabati S. Cell (Tulip)
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[82] Khalilpur Bazar Agency Office (PBD)
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[83] Khila Bazar Agency (T. An Noor)
Shauli Plaza (1st Floor), Laksam-Nathergatua Sarak, P.O-Khila Bazar, P.S-Laksam, Comilla, Mob: 01896-151274

[84] Laksam Agency (Polash)
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Mob: 01835629151

[85] Laksam Servicing Cell (T. An Noor)
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Green House (2nd Floor), Bypas Road, P.O+P.S Laksam, Comilla.
Phone: 01877100646
E-mail : laksum_takaful@pragatilife.com

[86] Lalmai Servicing Cell (Polash)
License No-74/2024
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Mob: 01837177221,
Email: lalmai_ipl@pragatilife.com;

[87] Mudaffarganj S. Cell (Polash)
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Alam Tower (3rd Floor), Main Road, Mudaffarganj Bazar, P.O. Mudaffarganj, Laksam, Comilla.
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Email: mudaffarganj_ipl@pragatilife.com

[88] Munshirhat Agency (Rajanigandha)
Haji Gold Market (3rd Floor), Munshirhat Purba Bazar, Nabagram-Kadar Road P.O-Meshtali Bazar, Chouddagram, Comilla.
Mob : 01799848351
E-mail : munshirhat_tulip@pragatilife.com

[89] Nangalkot S. Cell (T. An Noor)
License No-1588/2022
Shahid Manjil (2nd Floor), Shifunia Sarak, Nangalkot, Comilla.
Mob: 01814348878
E-mail: nangalkot_takaful@pragatilife.com

[90] Natun Bazar Agency (T. An Noor)
Haji Villa (2nd Floor), Jhalam Road, P.O-Joyag Bazar, P.S-Chandina, Dist. Comilla.
Mob: 01813184542

[91] Pach Pukuria Bazar Agency (T. An Noor)
Molla Tower (1st Floor, East), Pach Pukuria, Muradnagar, Comilla.
Mob : 01717858580

Feni

[92] Daganbhuiyan S. Cell (Rajanigandha)
License No-1615/2022
Jabed Super Market (3rd Floor), Daganbhuiyan-Basurhat Road, Daganbhuiyan, Feni.
Mob : 01816437717
Email: daganbhuiyan_ipl@pragatilife.com

[93] Feni Service Center (Tulip)
License No-1591/2022
Nandan Tower (2nd Floor) Near City College, Shahid Shahidullah Kawsar Road, Sadar , Feni.
Mob : 01827-379226
Email: feni_ipl@pragatilife.com.

[94] Feni Agency (Zinia)
Green Tower (5th Floor), Trunk Road, Sadar, Feni.
Mob: 01729-653595.
Email: feni.joba@pragatilife.com

[95] Feni S. Cell – 2 (Polash)
License No-1602/2022
Amin Tower (5th Floor) (North Side of Model Thana), Trank Road, Sadar, Feni.
Mob: 01766853060
Email: feni2sc@pragatilife.com

[96] Rajapur S. Cell (Tulip)
License No-1603/2022
Habib Super Market (3rd Floor), Darbesh Hat Road, Daganbhuiyan, Feni.
Mob: 01816721351
Email : rajapur_ipl@pragatilife.com

Khagrachari

(97) Khagrachhari Agency (Polash)
Monkaching Marma Building (3rd Floor), Panchhalya Para Road, Sadar, Khagrachhari
Mob: 01832659211

(98) Khagrachhari Agency (Tulip)
Khagrachary Khudra Babsai Samobai Samity Ltd. (3rd Floor), Kolabagan Road, P.O. Khagrachari, P.S. Sadar, Dist. Khagrachhari
Mob: 01845512783

(99) Ramgarh Agency (Tulip)
Patwari Complex (3rd Floor), Kader Road, Ramgarh, Khagrachari.
Mob : 01834899900

Laxmipur

(100) Alexzander S. Cell (Orchid)
License No-1612/2022
Rahmania Super Market (2nd Floor), Ramgati-Lakshmipur Road, Ramgati, Lakshmipur.
Mob: 01711-783781
Email: alexgander@pragatilife.com

(101) Azadnagar S. Cell (Gandharaj)
License No-1642/2022
Mir Bhaban (2nd Floor), Ramgati Sonapur Sarak, PO-Syednagar, Ramgati, Laxmipur.
Mob:01716-789626
E-mail: azadnagar_lpl@pragatilife.com

(102) Basurhat Servicing Cell (Shapla)
License No-77/2024
Alauddin Vila (2nd Floor), Basurhat Road, Basurhat, Chandragonj, Laxmipur.
Mob: 01750271385
Email: basurhat_lpl@pragatilife.com

(103) Bhabanigonj (Mier Beri) Agency (Gandharaj)
Janata Super Market (2nd Floor), Char Mondha, Bhabanigonj, Sadar, Laxmipur.
Mob : 01682311327

(104) Chandkhali Agency (Shapla)
Modina Bhaban (G Floor), Jaksin-Bhabanigonj Road, P.O-Ramandi, P.S-Sadar, Dist. Laxmipur.
Mob: 01719-723944

(105) Chandraganj S. Center (Zinia)
License No-1627/2022
Shah Jobi Shopping Complex (2nd Floor), Afzal Road, Chandragonj, Lakshimpur.
Mob: 01819-081002
Email: chandragonj_lpl@pragatilife.com

(106) Chandraganj Bazar Agency (Shapla)
Azizul Haque Market (2nd Floor), Dhaka-Chattogram Haigthway Road, Up Marchel Show Room Chandragonj, Lakshimpur.
Mob: 01753411921
E-mail: chandragonjbazar_shapla@pragatilife.com

(107) Charhongshi Agency (Bely)
Khan Bhaban (1st Floor), Khasarhat Bazar Sarak, Charhongshi, Raypur, Lakshimpur. Mob: 01825020236

(108) Dalal Bazar S. Cell (Jaba)
License No-1648/2022
Sofiq Market (2nd Floor), Laxmipur-Raipur Main Road, P.O.Dalal Bazar, P.S. Sadar, Dist. Lakshimpur.
Mob: 01618848006

(109) Dalal Bazar Agency (Orchid)
Rafi Plaza (3rd Floor), Dhaka-Raipur Road, P.O.Dalal Bazar, P.S. Sadar, Dist. Lakshimpur.
Mob: 01856512942

(110) Dasherhat Agency (Zinia)
Abdul Matin Plaza (2nd Floor), Pulkurdia Sarak, Dasherhat, Chandragonj Dist. Laxmipur.
Mob: 01763-136218

(111) Dasherhat S. Cell (Zinia)
License No-69/2024
Robi Tower (2nd Floor), Bank Road, Dasherhat West Market, Rupachara, Chandragonj, Dist. Laxmipur.
Mob: 01789694439

(112) Dattapara Agency (Jaba)
Yousuf Chowdhury Bhaban (1st Floor), Dattapara Sarak, Vill+P.O. Dattapara, Chandragonj, Laxmipur.
Mob: 01761846300

(113) Dattapara S. Cell (Shapla)
License No-1598/2022
Bhai Bhai Super Market (3rd Floor), Dattapara, Laxmipur Sadar, Laxmipur.
Mob: 01834-327570
Email: dattapara_lpl@pragatilife.com

(114) Dolta Bazar Agency (Daffodil)
Abdul Khalek Market (1st Floor), Dolta Bazar-Dolta Collage Road, P.O-Dolta Bazar, P.S-Ramganj, Dist. Laxmipur.
Mob: 01641-997138

(115) Fajumiarhat Agency (Gandharaj)
Shipon Howlader Bhaban (1st Floor),
Kamalnagar-Sonapur Sarak
Fajumiar Hat,Kamalnagar, Laxmipur.
Mob: 01833-493142

(116) Haydergonj Agency (Shimul)
Khan Market (2nd Floor), Haydergonj Bazar, Raipur, Laxmipur.
Mob: 01718-076441

(117) Haydergonj (Laxmipur) S. Cell (Bely)
License No-71/2024
Sonalkunja Bahban (1st Floor), Hajimara Sadak, P.O: Haydergonj, P.S: Raipur, Dist. Laxmipur.
Mob: 01988-455395
E-mail : haiderganj_lpl@pragatilife.com

(118) Jaksin Bazar Agency (Orchid)
Haji Abdur Rob Super Market (2nd Floor),
Dhaka-Chattogram Road, Jaksin Bazar, Laxmipur Sadar, Laxmipur.
Mob: 01716-172945

(119) Jomiderhat Agency (Gandharaj)
Hazi Foyaz Ahmed Market (1st Floor), Char Sita, Jomiderhat East Bazar, Ramganj, laxmipur. Mob: 01834-612300

(120) Kazi Dighirpar Agency (Orchid)
Haji Nurul Islam Bhaban (2nd Floor), Kazi Dighirpar Bazar, Laxmipur Ramgonj Sarak, Raypur, Laxmipur.
Mob: 01558-334065

(121) Khaserhat Agency (Orchid)
Amir Hossain Chowyal Bhaban (2nd Floor), Khaserhat Bazar Road, Charbangshi, Raipur, Laxmipur.
Mob: 01728-274386

(122) Komol Nagar S. Center (Gandharaj)
License No-1625/2022
Hayder Ali Market (1st Floor), PO-Hazirhat, PS-Kamalnagar, Dist- Laxmipur.
Phone: 01717-950902
E-mail: komolnagar_lpl@ pragatilife.com

(123) Lakshmipur S, Center-2 (Bely)
License No-1619/2022
Sky Touch Tower (3rd Fl), Bazar Main Road, Sadar Thana, Laxmipur.
Mob: 01712-173492
E-mail: laxmipur_center_2@pragatilife.com

(124) Lakshmipur S. Center (Shimul)
License No-1591/2022
Haydar Shoping Complex (2nd Floor), Hospital Road, Sadar, Lakshmipur.
Mob : 01814-423390
Email: laxmipur_center@pragatilife.com

(125) Mandari Bazar S. Cell-2 (Jaba)
License No-1622/2023
Babshai Society Market (1st Floor), Dhaka Raipur Sarak, Mandari Bazar, Sadar, Lakshmipur.
Mob: 01788-880498
E-mail: mandaribazar_lpl@pragatilife.com

(126) Mandari Bazar S. Cell (Shapla)
License No-1606/2022
Ahmmad Plaza (2nd Floor), P.O. Mandari Bazar, Sadar , Lakshmipur.
Mob: 01716889590
Email: mandari_lpl@pragatilife.com

(127) Mitali Bazar Agency (Shimul)
Bepari Market (2nd Floor) Mitali Bazar, Haydergonj Road, P.O. Kamperhat, Raipur Laxmipur.
Mob: 01644-366466

(128) Mitali Bazar Agency (Bely)
Main Uddin Bhaban (1st Floor) Mitali Bazar, P.O. Kamperhat, Raipur, Laxmipur.
Mob: 01908063835

(129) Mojuchowdhury Hat Bandar Ag. (Orchid)
Debdas Doctor Bhaban (3rd Floor), Mojuchowdhury Bandar Bazar, Bhola - Laxmipur Road, P.O. 3505, Laxmipur.
Mob: 01830-515366

(130) Mollarhat Agency (Shimul)
Mollah Bhaban (2nd Floor), Main Road, P.O-Islamganj, P.S-Raipur, Dist. Laxmipur.
Mob: 01718466555

(131) Palerhat (Laxmipur) Agencl (Bely)
Khan Monzil (2nd Floor), Vill-Yearpur, PO-Khilbaicha, PS- Sadar, Laxmipur.
Mob: 01838-501465

(132) Palpara Bazar Agency (Jaba)
Hasain Market (1st Floor), Palpara Moddya Bazar, Chandraganj-Palpara Road, P.O-Islampur, P.S-Chandraganj, Dist- Laxmipur.
Mob : 01712281674
E-mail: palpara_lpl@pragatilife.com

(133) Poddar Bazar Agency (Daffodil)
Shawn Tower (1st Floor) Bank Road, P.O. Birahimpur, P.S. Chandraganj, Dist. Laxmipur.
Mob: 01727-303339

(134) Poddar Bazar S. Cell (Bely)
License No-71/2024
Rahim Bhaban (1st Floor) Poddar Bazar, Sadar, Laxmipur.
Mob: 01815-526434
E-mail: poddarbazar_lpl@pragatilife.com

(135) Raipur S. Cell (Shimul)
License No-1596/2022
Rahim Market (3rd Floor), Main Road, Sadar, Raipur, Lakshmipur.
Mob : 01711-789630
Email: raipur_ipl@pragatilife.com

(136) Rakhalia Bazar Agency (Bely)
Jamata Bhaban (1st Floor), Raypur Sarak, Rakhalia Bazar, Raypur, Laxmipur.
Mob: 01743902839

(137) Ramgonj S. Center (Daffodil)
License No-1626/2022
S K Tower (3rd Floor), Baypas Road, Ramgonj, Lakshimpur.
Mob: 01715-549370
E-mail: ramgonj_ipl@pragatilife.com

(138) Raypur S.Cell (Bely)
License No-1653/2022
Hazi Ali Akbar Super Market (3rd Floor), Uppila Road, PO+PS-Raypur, Lakshimpur.
Mob: 01710-430708
E-mail : raypur_ipl2@pragatilife.com

(139) Shamirhat S. Cell (Bely)
License No-70/2024
Bashar Plaza (1st Floor), Dokkhin Dorpeshpur, PO-Shamirdr Bazar, Ramgonj, Lakshimpur.
Mob: 01716-427275
E-mail: samirhat_ipl@pragatilife.com

(140) Shantirhat Agency (Jaba)
Shantirhat Bazar (Near Of Kushakhali Govt. School), Shantirhat Eaast Bazar, Dasharhat-Shantirhat Road, P.O-Pukurdia-3705, P.S-Chandraganj, Dist. Laxmipur.
Mob : 01748-948393

(141) Torabgonj S. Celll (Gaodhara))
License No-1647/2022
Nur Sayara Super Market (1st Floor), Motirhat Road, Torabgonj, Kamalnagar, Laxmipur.
Mob: 01822-813657,
E-mail: torabgonj_ipl@ pragatilife.com

Noakhali

(142) Amisha Para S.Cell (Polash)
License No-1600/2022
Nacha Hoque Tower (2nd Floor), School Road, Amishapara Bazar, Sonaimuri, Noakhali.
Mob: 01812972068
Email: amishapara_ipl@pragatilife.com

(143) Atkapalia Agency (Zinia)
Habib Jahan Plaza-2 (1st Floor, West), College Road, P.O-Haris Chow. Bazar, P.S-Char Jabbar, Dist-Noakhali.
Mob: 01727658801

(144) Bangla Bazar S.Cell (Jaba)
License No-1643/2022
Jahangir Mansion (2nd Floor), Bangla Bazar, Begumgonj, Noakhali.
Phone: 01813270188
E-mail: banglabazar_ipl@pragatilife.com

(145) Chatkhil S. Cell (Shapla)
License No-1614/2022
Shawpnapuri Shopping Complex (3rd Floor) Hospital road, Chatkhil, Noakhali.
Mob: 01818-914563
Email: chatkhil@pragatilife.com

(146) Chowmuhani S. Center (Polash)
License No-1594/2022
Rupsha Shoping Complex (2nd Floor) Karimpur Road, Chowmuhani, Begumganj, Noakhali.
Mob: 01798-128210
Email: chumohoni.polash@pragatilife.com

(147) Dallel Bazar Agency (Jaba)
Haji Amir Hossain Market (1st Floor), Dallar Bazar, Chatkhil, Noakhali.
Mob: 01818-619082
E-mail : dalilbazar_jaba@pragatilife.com

(148) Doshghoria S. Cell (Daffodil)
License No-1651/2022
Nur shopping Complex, (2nd Floor, West), Bank Road, PO-Doshghoria, Chatkhil, Noakhali.
Mob: 01712-408538
E-mail : dashgharia_ipl@pragatilife.com

(149) Hatiya Agency (Shapla)
Hatiya New Market (3rd Floor), Tamruddin Road, P.O-Hatiya, PS-Hatiya, Dist. Noakhali.
Mob:01865-033516

(150) Khaliferhat Agency (Zinia)
Haji Shiraj Mia Plaza (1st Floor, West), Khaliferhat West Bazar, School Road
P.O-Khaliferhat, P.S-Sadar, Dist-Noakhali.
Mob: 01846-122562

(151) Khilpara Agency (Sheple)
Jalal Ahmed Complex (2nd Floor), Khilpara Maddya Bazar, P/O-Khilpara, P/S-Chatkhil , Dist. Noakhali.
Mob: 01816-433292

(152) Maijdi S. Cell (Zinia)
License No-1635/2022
Habib Tower (4th Floor), Main Road, Maizdi Bazar, Sadar, Noakhali.
Mob: 01812-686028
E-mail: maizdi@pragatilife.com

(153) Noakhali S. Center (Jaba)
License No-1626/2022
Morshed Alam Complex (6th Fl), Holding No-0001-01, Karimpur Road, Chuwmohani, Sadar, Dist- Noakhali.
Mob: 01712089018
E-mail: noakhali@pragatilife.com

(154) Noakhali Sadar S. Cell (Sheple)
License No-1597/2022
S. M Center (5th Fl), Hajibari, Maijdee Court, Sadar, Dist- Noakhali.
Mob: 01813030720
E-mail: noakhali_sc2@pragatilife.com

(155) Pak Munnshirhat Agency (Sheple)
Abul Kashem Market (2nd Floor), Main Road (Zero Point), PO-Pakmunshirhat, PS-Begumganj, Dist. Noakhali.
Mob: 01816-003448

(156) Purba Maizchara S.Cell (Gandharaj)
License No-1653/2022
Abu Sufian Villa (1st. Floor) PO-Char Kaunia, Sadar, Noakhali, Phone: 01715430713,
E-mail: maijchara_ipl@pragatilife.com.

(157) Rajgonj Agency (Jaba)
Abdul Kader Tower (3rd Floor), Maizdee Dayani Sarak, PO-Rajgonj, Begumgonj, Noakhali.
Mob: 01811-523192

(158) Senbag S. Cell (T. An Noor)
License No-1580/2022
Sultan Plaza, D.B Road, Senbag, Noakhali.
Mob: 01616691209
Email: senbag_takaful@pragatilife.com

(159) Shahapur Agency (Bely)
Shahapur High School Market (1st Floor), Shahapur Bazar, PO-Shahapur , PS-Chatkhil, Dist-Noakhali. Phone 01713638395 .

(160) Sompara S. Cell (Jaba)
License No-67/2024
Rahman Market, Sompara , PS-Chatkhil, Dist-Noakhali.
Mob: 01733-900390
E-mail : sompara_ipl@pragatilife.com

(161) Sonaimuri Baipas Agency (Polash)
Syed Alamgir Palace (3rd Floor), Sonaimuri Baipas Road, P.O-Sonaimuri, P.S-Sonaimuri, Dist. Noakhali.
Mob: 01711165805

(162) Sonaimuri Agency (Zinia)
Sattar Complex (3rd Floor), Bank Road, P.O-Sonaimuri, PS- Sonaimuri, Dist. Noakhali.
Mob: 01750-765230
E-mail : sonaimuri_ipl@pragatilife.com

(163) Sonapur Agency (Zinia)
Salah Complex (2nd Floor), Sonapur-Kobirhat Road, P/O-Sonapur-3802, PS-Sadar, Dist. Noakhali.
Mob: 01718-212247
E-mail: sonapur_ipl@pragatilife.com

(164) Subarnachar S. Cell-2 (Sheple)
License No-78/2024
Rajib Super Market (2nd Floor), Main Road, Thanarhat, Shubarnachar, Noakhali.
Mob: 01836-103078
Email: subornachar2_ipl@pragatilife.com

(165) Suborna Char S.Cell (Jaba)
License No-1640/2022
Sena Ullah Bhaban (1st Floor), Charbata, Char Jabbar, PS-Subarnachar, Noakhali.
Mob: 01823-357384
E-mail: subornachar@pragatilife.com

(166) Suborna Char S. Cell (Orchid)
License No-1613/2022
Monir Market (2nd Floor), Madrasha Road P.O. Paschim Charjabbar, Subornachar, Noakhali. Mob: 01712-919216
Email: subornachar_ipl1@pragatilife.com

(167) Thanarhat Agency (Zinia)
Thanarhat Dakhin Bazar,Vill-Char Bullakhi, PO-Thanarhat, PS-Shubarnachar, Noakhali.
Mob: 01998-399628

(168) Udoy Sadhurhat S. Cell (Jaba)
License No-68/2024
Vai Vai Haal Super Market (2nd Floor), Udoy Sadhurhat, PO-Char Matua, Sadar, Noakhali.
Mob: 01865-644562
E-mail: udoysadhurhat_ipl@pragatilife.com

KHULNA DIVISION

Jessore

(1) Abhaynagar Agency Office (Shapla)
Tapon Kumar Dattar Building (1st Floor), Vill : Bhatpara, P.O-Akutiya, P.S : Abhaynagar, Dist: Jessore.
Phone: 01860287845

(2) Chowgacha Agency Office (PBD)
Olear Mridha Market, Vill : Konsaripur, Post : Chowgacha, PS-Chaugachha, Jessore.
Mob: 01734139144

(3) Jessore Agency (Metro)
Sonali Bank Bhaban, Level-3, Road-705-01, PO-Jashore, PS-Sadar, Dist-Jessore.
Mob: 01909-318611
E-mail: jessore.metro@pragatilife.com

(4) Jessore S. Centre (PBD & Krishnachura)
License No-1590/2022
R. S Bhaban (3rd Floor) , 49 Zal Road, Sadar, Jessore.
Mob: 01884-321357
Email: jessore_pb@pragatilife.com

(5) Raipur Bazar Agency Office (PBD)
Moudud Market, Raypur Bazar, Bagharpara, Jessore.
Mob: 01708-322708

Jhenaidah

(6) Kaliganj Agency Office (PBD)
Biswas Mansion, Modugonj Bazar, Naldanga, Kaliganj, Jhenaidah.
Mob: 01746546268

Khulna

(7) Botiaghata Agency Office (PBD)
Rooraj Mondol Bhaban (Ground Floor) Batiaghata Bazar, P.S-Batiaghata, Khulna.
Mob: 01911087052

(8) Boyra Sadar Agency Office (PBD)
Bismillah Bhaban, Jalil Sarani, Rayer Mohal, Boyra Bazar, Sadar, Khulna.
Mob: 01990421819

(9) Dakop Agency Office (PBD)
Vill : Ramnagor Dopadi, Post :Ramnagor, Dacope, Khulna
Mob: 01914169817

(10) Dumuria (Khulna) Agency (T. Al Amin)
Srabonti Super Market (2nd Floor) Shahid Siraj Sarak, P.O-Dumuria,PS-Dumuria, Khulna, Mob: 01918499290
E-mail : dumuria_takaful@pragatilife.com

(11) Senex Bazar Agency Office (PBD)
Vill : Aichgati, P.O-Balfulia-9242, P.S. Rupsha, Dist. Khulna.
Mob: 01913341329

(12) Khulna S. Centre (PBD)
License No-1536/2022
3 No. Ahasan Ahamed Road, Kakoli Press Bhabon, (2nd Floor), Sadar, Khulna.
Mob: 01712018725
E-mail: khulna_pb20@pragatilife.com

Meherpur

(13) Meherpur Agency (Hasna Hena)
C/O-Ajimul Bari (2nd Floor), Mollick Para
P.O-Meherpur, P.S-Sadar, Dist-Meherpur
Mob : 01931434066

Satkhira

(14) Nalta Agency Office (PBD)
Vill : Nalta Sharif, Taraly Road, Post : Nalta Mobarok Nagor, Kaliganj, Satkhira.
Mob: 01947131013

(15) Shatkhira S. Cell (PBD)
License No-1558/2022
Nur Super Market, Shaid Kajol Shoroni, Palashpol, P.O-Satkhira Kaligonj Main Road, Sadar, Satkhira.
Mob: 01713782382
Email: shatkhira_pb@pragatilife.com

(16) Shonkorkathi Bazar Agency (PBD)
Shonkorkathi Bazar, Post- Gobindopur, Shaymnagar, Satkhira.
Mob: 01728319783

RAJSHAHI DIVISION

Bogura

(1) Bogura S. Center-2 (T. Al Amin)
License No-1559/2022
Insan Centre (2nd Floor), Dattabari, College Road, Sadar, Bogura.
Mob : 01938-003527
Email: bogra_takaful@pragatilife.com

(2) Sherpur (Bogura) Agency (Golap)
S.R.T Plaza (1st Floor), Main Road, P.O-Sherpur-5840, P.S-Sherpur, Dist. Bogura
Mob: 01744-714062
Chapainawabganj District

(3) Chapainawabgonj Agency (Krishnachura)
Samshad Villa (3rd Floor), Sona Mashjid Road, P.O- Bot Tola Hat, P.S- Sadar, Chapainawabgonj.
Mob: 01716753021
Email: chapai_sc_ipl@pragatilife.com

(4) Chapainawabgonj S. Cell 2 (T. Al Amin)
License No-1561/2022
Selim Tower (2nd Floor), Aram Bag, Sona Masjid Road, Sadar, Chapainawabganj.
Mob: 01713767855
Email: chapai.takaful@pragatilife.com

(5) Shibganj Agency (T. Al Amin)
Alauddin Bhaban (1st Floor), GHS School Road, P.O+P.S. Shibganj, Dist. Chapainawabganj.
Mob: 01740883670

Natore

(6) Bonpara (Natore) Agency (Krishnachura)
Pathan Bhaban (1st Floor), Press Club Road, P.O-Bonpara,P.S-Baraigram, Dist. Natore.
Mob: 01712-536210
E-mail : bonpara_ipl@pragatilife.com

(7) Natore Agency (Surjomukhi)
Dhanshiri (1st Floor), Dhaka-Rajshahi Sarak, Boro Harishpur, Sadar, Natore.
Mob: 01313-887830
E-mail: natore.golap@pragatilife.com

(8) Natore Agency (Krishnachura)
Madrasha More, Uttara Motel Sharak, P.O+P.S. Natore Sadar, Natore.
Mob: 01785503345
Email: natore_ipl@pragatilife.com

DHAKA DIVISION

Dhaka

(1) Ashulia Servicing Cell (IPL-City)
License No-1633/2022
Sorol Market (2nd Floor), Fantasy Sarak, PO- Gazirchat Aliya Madrasha, PS-Ashulia, Dist: Dhaka.
Mob: 01720-027364
Email : ashuliya_ipl@pragatilife.com.

(2) Cantonment (Dhaka) Agency (IPL-City)
Momtaj Complex (2nd Floor), Sadhinota Sarani Road, Dhaka Cantonment, Kafrul, Dhaka.
Mob: 01715-857661
E-mail: cantonment_ipl@pragatilife.com

(3) Genda (Savar) Agency (IPL-City)
Doctor Bari (Ground Floor), Gabtala (Near Zaz Saheber Bari), Genda, Savar, Dhaka.
Mob: 01928-987010

(4) Kawandia (Savar) Agency (IPL-City)
Munshi Bari Bhaban (G. Floor), Vill- Malancha, P.O-Aminbazar, Savar, Dhaka
Mob: 01639-947844
E-Mail :

(5) Keranigonj S. Center (Takaful Al Amin)
License No-1564/2022
Rupal Sheet Market (1st Floor), Purbo Banda Dak Para, Zinzira, Keranigonj, Dhaka.
Mob: 01964888777,
Email: keranigonj.takaful@pragatilife.com

(6) Metro S. Cell (Banglamotor)
License No-133/2013
Anchor Tower, Level-4, 108 Bir Uttam C. R Datta Road, Dhaka-1207,
Mob: 01936-674462

(7) Mirpur (Dhaka) S. Center (IPL-City)
License No1629/2022
KPM Plaza (2nd Floor), 1 No Darus Salam Road, Mirpur-1, Mirpur, Dhaka- 1216
Mob: 01785839619
E-mail: mirpur@pragatilife.com

(8) Mirzanagar (Dhaka) S. Cell (IPL-City)
License No-14/2025
Ponchami Super Market (1st Floor, north side), Kongaon Natun Para, Mirzanagar, Ashulia, Dhaka.
Mob: 01725-811007
E-mail: mirzanagarbokul@pragatilife.com

(9) Nababgonj Agency (Polash)
Yousuf Shoping Complex (3rd Floor) Main Road, Nawabgonj, Dhaka
Mob: 01846177987

(10) Pallabi Servicing Cell (IPL-City)
License No-1636/2022
Shaly Cotage (1st floor), House no-10, Avenue-01, Block-F, Section-11, Shangbadik R/A, Kalshi Road, Pallabi, Mirpur, Dhaka-1216
Mob: 01719-718673.
E-mail: pallabi.ipl@pragatilife.com

(11) Uttara (Dhaka) S.Cell (IPL-City)
License No-1630/2022
Plot #41, AB super Market (9th Floor), Dhaka-Mymensingh Road, Room-702/a, Uttara Model Town, Dhaka-1230, Uttara, Dhaka
Mob: 01676195477
E-mail : uttarasc1@pragatilife.com

Faridpur

(12) Baburchar Agency Office (PBD)
Poresh & Poos Market, Vill: Baburchar Bazar, Post: Dewkhali, Faridpur Sadar, Faridpur
Mob: 01720-606212

(13) Faridpur Agency Office (PBD)
Munshi Complex, Near Shaikh Rasel Shishu Park, Goalchamat, Sadar, Faridpur.
Mob: 01713580406

(14) Faridpur Agency (Metro)
Salim Kunju, Level-3, House No-30/04, Goal Chamat Sarak,G Chamat Hazraatala, Faridpur
Mob: 01734967577
E-mail : faridpur_metro@pragatilife.com

(15) Madhukhali Agency Office (Metro)
Mirza Mozaffar Super Market , Level-2, Madhukhali Bazar Bas Stand, Madhukhali, Faridpur
Mob: 01716195301
Email : md.afsarsarder@gmail.com

Gazipur

(16) Gocha (Gazipur) Agency (IPL-Irish)
Muktijoddha Villa (2nd Floor), Vill-Uttar Khailkur,
P.O-National University, Sadar, Gazipur.
Mob: 01961-727126

(17) Gazipur Agency (IPL-Rajanigandha)
Mim Tower (2nd Floor), Mymensingh Road, P.O-Gazipur, Sadar, Gazipur.
Mob: 01826-806622

(18) Gazipur S. Cell (IPL-Irish)
License No-1623/2022
Hazi Market (1st Floor), Chandana Chourasta (Dhaka Road), Chandana,PS-Gazipur Sadar , Dist. Gazipur.
Mob: 01673469820
E-mail: gazipur_ipl@pragatilife.com

(19) Kapasia Agency (IPL-Krishnachura)
Sumaiya Mahedi Villa (1st Floor), Kapasia-Dhaka Sarak, P.O+PS-Kapasiar, Dist. Gazipur.
Mob: 01787-625751

(20) Mawna (Gazipur) S. Cell (Jui)
License No-66/2024
Mohammad Ullah Complex (3rd Floor), Dhaka-Mouna Sarak, P.O-Mauna Bazar, Sreepur, Gazipur.
Mob: 01932450219
E-mail: mouna.golap@pragatilife.com

(21) Tongi Agency (Jui)
Shahajahan Mansion (2nd Floor), Near Chareg Ali Station, Dhaka-Mymensingh Sarak, PO-Nishatnagar, PS-Tongi, Dist. Gazipur
Mob: 01723863341
E-mail: tongi_ipl@pragatilife.com

Kishoreganj

(22) Itna Agency (IPL-Podmo)
Habib Villa (1st Floor), Itna Zero Point
Upazila Road, P.O+P.S-Itna, Dist. Kishoreganj.
Mob: 01611-744798

(23) Kishoreganj S. Cell (T-Al Barakah)
License No-79/2024
A. S. Gondi Plaza (4th Floor), Jela Sarani Mour, P.O-Kishoreganj, Sadar, Kishoreganj
Phone: 01715318025
E-mail: kishoreganj_takaful@pragatilife.com

(24) Kishoreganj Servicing Cell (IPL-Podmo)
License No-13/2025
Golap Miah Bhaban (2nd Floor), Hossainpur Road, Mollahpara, Sadar, Kishoreganj.
Mob: 01716-975153
Email: kishorganj_ipl@pragatilife.com

Madaripur

(25) Madaripur Agency (IPL-Shapla)
Salina Complex (2nd Floor), Main Road
P.O+P.S-Madaripur, Dist. Madaripur.
Mob: 01717-277863

(26) Shibchar (Madaripur) Agency (IPL-City)
Rokeya Villa, Vill-Umedpur (Near of Dr. Nurul Amin College), P.O-Umedpur, P.S-Shibchar, Dist. Madaripur.
Mob: 01715-878729

Manikganj

(27) Daulatpur Agency (IPL-Surjomukhi)
C.M Market (2nd Floor.), Vill+P.O-Daulatpur, PS-Daulatpur, Dist. Manikganj.
Mob: 01748895268
E-mail : daulatpur.golap@pragatilife.com

Munshiganj

(28) Dhalagaon Agency (Metro)
Mohiuddin Dhali Market (1st Floor), Dighirpar,
P.O-Rampal, Sadar, Munshiganj.
Mob: 01933-436112

(29) Nimtola Agency (IPL-Shapla)
Shahab Uddin Plaza (4th Floor), Nimtola Bazar, Shikar-pur, Sirajdikhan, Munshiganj.
Mob: 01842-550336

(30) Sirajdikhan Agency (Metro)
Chowdhury Plaza, level-2 Thana Road, Sirajdikhan,
Munshiganj.
Mob: 01968425100

(31) Tongibari Servicing Cell (Podmo)
License No-75/2024
Chand City Center (2nd Floor), College Road, Tongibari,
Munshiganj.
Mob: 01909-325536
Email: tongibari_ipl@pragatilife.com

Narayanganj

(32) Arai Hazar S.Cell (T. Ekhlas)
License No-1567/2022
Dubai Plaza (3rd Floor), College Road, P.O: Araihazar,
Araihazar, Narayanganj.
Mob: 01981-740115
Email: araihazar.sc@pragatilife.com

(33) Siddirgonj (N.Gonj) Agency (Shapla)
Nur A Medina Bhaban (2nd Floor), Humayun Kabir
Road, Adamjeenagar, Siddirgonj, Narayangaj.
Mob: 01836-003448

Narsingdi

(34) Norshingdi Servicing Cell (PBD)
Molla Market, Post-Narsondpur, Belabo, Narsingdi.
Mob: 01916-540972
Email: narsingdi_pb@pragatilife.com

Shariatpur

(35) Shariatpur Agency (Metro)
Top To Krishi Bank (2nd Floor), Main Road, P.O-Palong,
Palong, Shariatpur.
Mob: 01712209137
Email : shariatpur_metro@pragatilife.com

(36) Shariatpur S. Cell (PBD)
License No-1547/2022
Sojean Plaza (3rd Floor), Modda Bazar, Vill + Thana :
Palong, Dist. Shariatpur.
Mob: 01717350101
Email: sariyatpur_pb@pragatilife.com

Tangail

(37) Alenga S. Cell (Tangail) (Kashful)
License No-64/2024
Saheb Ali Plaza (1st Floor), Bolla Road, P.O-Alenga,
Kalihati, Tangail
Mob: 01978123366
E-mail: alenga.kashful@pragatilife.com

(38) Bashail (Tangail) Agency (Lily)
Khandokar Super Market (1st Floor), Bashail-Tangail
Sarak, P.O+P.S-Bashail, Tangail.
Mob: 01712-720632
E-mail: bashail_sc@pragatilife.com

(39) Bhuapur Agency (Golap)
Momtaj Villa,(1st Floor), C & B Road, P.O-Khatandi,
P.S-Bhuapur, Dist. Tangail.
Mob: 01761-394983

(40) Chilimpur Bazar Agency (Surjomukhi)
Bir Muktijoddha Shaheed Azizul Haque Market (1st Floor), Chilimpur Bazar Sarak, P.O-Hinganagar,
P.S-Delduar, Dist. Tangail.
Mob: 01856-463814
Email : chilimpur_golap@pragatilife.com

(41) Chowbaria S.Cell. (Surjomukhi)
License No-63/2024
Bhai Bhai Super Market (1st Floor), Bagbari Sarak,
Vill-Chowbaria, Sadar, Tangail,
Mob: 01991-917468
E-mail: chowbaria_ipl@pragatilife.com

(42) Deopara S. Cell (Lily)
License No-1634/2022
Nazrul Bhaban (1st Floor), PO: Deopara, PS: Ghatail,
Dist. Tangail.
Mob: 01741-188152
E-mail : deopara_ipl@pragatilife.com

(43) Dhalapara S. Cell (Lily)
License No-1639/2022
Hazi Bhaban (1st Floor), Sagar Dighi, PO-Dhalapara,
PS-Ghatail, Dist. Tangail.
Mob: 01726-914892
E-mail: dhalapara_ipl@pragatilife.com

(44) Dhanbari Agency (Metro)
Razib Enterprise, Level-03, Dhanbari, Tangail.
Mob: 01713-576895

(45) Gopalpur S. Cell (Lily)
License No-1650/2022
Hemnagar Bazar Road, PO: Hemnagar, PS: Gopalpur,
Dist. Tangail.
Mob: 01748-961107
Email: gopalpur_lpps@pragatilife.com

(46) Gopalpur Sadar Agency (Golap)
Rokeya Tower (1st Floor), Gopalpur Sarak,
P.O+PS-Gopalpur, Dist-Tangail
Mob: 01748-509018
E-mail : gopalpursadar@pragatilife.com

(47) Goyhata Servicing Cell (Surjomukhi)
License No-60/2024
Rahman Plaza (2nd Floor), PO-Goyhata,
PS-Nagarpur, Dist-Tangail.
Mob: 01711-076806
E-mail : goyhata_ipl@pragatilife.com

(48) Kakua Agency (Surjomukhi)
Munshi Traders (1st Floor), Sonali Mor Sarak,
P.O-Kakua-1900, P.S-Sadar, Tangail.
Mob: 01641-330217

(49) Kalihati (Tangail) S. Cell. (Lily)
License No-61/2024
Haji Samad Shopping Complex (2nd Floor), Kalihati Bus
Stand, Kalihati, Tangail.
Mob: 01713803936
E-mail : kalihati_ipl@pragatilife.com

(50) Karotiya Agency (Kashful)
Lichu Bagan Road, 2nd Goli, Karotiya Bazar, Sadar,
Tangail.
Mob: 01886-525837

(51) Mirzapur Agency (Kashful)
China Tower (2nd. Floor), Dhaka-Tangail Sarak,
P.O+P.S-Mirzapur, Dist. Tangail.
Mob: 01679-0398346
E-mail: mirzapur.kashful@pragatilife.com

(52) Nagarpur S. Cell (Surjomukhi)
License No-1638/2022
Rajia Shopping Complex (3rd Floor), Main Road, PO+PS
Nagarpur, Dist. Tangail.
Phone: 01970-652558
E-mail: nagarpur_ipl@pragatilife.com

(53) Natua (Tangail) Agency (Kashful)
Munna Villa (1st Floor), Shakhipur Road, PO-Sakhipur,
Tangail.
Mob: 01725-601881
E-mail : noluya_kashful@pragatilife.com

(54) Pathrail S/C. (Kashful)
License No-1652/2022
Pathrail Bazar, Moni Tradres Bhaban (2nd Floor),
Delduar, Tangail.
Mob: 01312-551505
E-mail: pathrail_kashful@pragatilife.com

(55) Sakhipur Agency (Golap)
Four Star Plaza (2nd Floor), Dhaka Sarak, PO- Sakhipur,
PS-Sakhipur, Dist. Tangail.
Mob: 01711-548799

(56) Sakhipur Agency (Kashful)
Abdur Razzak Plaza (2nd Floor), Kachua Road,
PO- Sakhipur, PS-Sakhipur, Dist. Tangail.
Mob: 01725-831424

(57) Sakhipur Servicing Cell (Polash)
License No-10/2025
Abu Hanif Plaza (2nd Floor), Sakhipur-Dhaka- Road,
Sakhipur, Tangail,
Mob: 01730119027
Email: sakhipur_ipl@pragatilife.com

(58) Shohobotpur (Tangail) Agency (Kashful)
Shamsher Bhaban (2nd Floor), MP Road,
P.O-Shohobotpur, P.S- Nagarpur, Dist. Tangial.
Mob: 01715-381592
E-mail: shabatpur_kashful@pragatilife.com

(59) Taktarchala Agency (Kashful)
Soudiya Market (2nd Floor), Hatu Vanga Sarak,
PO-Pakulla, Mirzapur, P.S.Mirzapur, Dist. Tangail.
Mob: 01726-872310

(60) Tangail Servicing Cell (T. Al Amin)
License No-1577/2022
Talukdar Market (3rd Floor) Mymensingh Road,
P.O-Tangail, Sadar, Tangail.
Mob: 01712354947
E-mail: tangail_takaful@pragatilife.com

(61) Tangail Service Centre (Golap & Lily)
License No-1620/2022
H.M Tower (2nd Floor), Near Capsul Market, Khalpar
Sarak, P.O & P.S- Tangail, Dist. Tangail.
Mob: 01866-960300
E-mail: tangail_ipl@pragatilife.com

(62) Tangail Service Centre (Kashful)
License No-08/2025
Saif Monjil (2nd Floor), Zila Sadar Road,
P.O & P.S- Tangail, Dist. Tangail.
Mob: 01690-255839
E-mail: tangail3_kashful@pragatilife.com

(63) Tangail Agency (Surjomukhi)
Joobar Plaza (1st Floor), Club Road,
P.O. Tangail, P.S-Sadar, Dist. Tangail.
Mob: 01866-960304
E-mail: tangail_ipl@pragatilife.com

(64) Tangail Servicing Cell-2 (Polash)
License No-1607/2022
Chairman Plaza (2nd Floor), Adalat Road,
Sadar, Tangail.
Mob: 01716-483043
Email: tangail3_ipl@pragatilife.com

CHOTTOGRAM DIVISION

Bandarban

(1) Baishari (Banderban) Agency (T. Ekhlas)
Aziz Bhaban (2nd Floor), Baishari, Naikhongchhari,
Bandarban.
Mob : 01829838292

(2) Banderban Agency (JuI)
Jannat Bhaban (G-Floor), Chandragona Road,
Balaghata, Sadar, Bandarban.
Mob: 01553-767856

(3) Banderban Agency (Rajanigandha)
Bokul Chaya Nir Bhaban (4th Floor), Rajarmath Near,
Balaghata, Sadar, Bandarban.
Mob: 01845-123836

Brahmanbaria

(4 Ashugonj Agency (T. Al Barakah)
Bir Muktijoddha Haji Md. Aminul Haque Bhaban
(Ground Floor), Ashugonj, Brahmanbaria.
Mob : 01738865366
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(5) B. Baria S. Center (T. Al Barakah)
Licanch No-1568/2022
Alpona Plaza (3rd Floor), Court Road, P.O-B. Baria-3400,
Sadar, B. Baria.
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E-Mail : b.baria_takaful@pragatilife.com

(6) Chakbazar (B-Baria) Agency (City)
Hazi Shamser Ali Mansion (G.Floor), Chatalpar,
Chakbazar, PO-Chatalpar, Nasirnagar, B-Baria
Mob: 01760-06804

(7) Chatolpar Agency (T. Al Barakah)
Vai Vai Market (2nd Floor), Villi-Baro Bazar,
PO-Chatalpar, P.S-Nasirnagar, Dist. B-Baria
Mob: 01739407130

(8) Islampur Bazar Agency Office (PBD)
Haji Mansion, Post-Islampur, Bijoynagar, Brahmanbaria.
Mob: 01321-380384

(9) Panishwar Servicing Cell (Padmo)
License No-76/2024
Asad Bhaban (2nd Floor), School Road, Panishwar,
Shakhari, Sarail, Brahmanbaria.
Mob: 01744115069
Email: panishwar_ipl@pragatilife.com

Chandpur

(10) Algibazar Agency (Shimul)
Rashid Plaza (2nd Floor), Latakhali Road, Algibazar, P.O. Algibazar, Haimchar, Chandpur.
Mob : 01818-322145
Email: algibazar_lpl@pragatilife.com

(11) Chandpur Service Center (Daffodil)
License No-1631/2022
Mir Shopping Complex (2nd Floor), 716 J M Shengupta Sarak, PO- Natun Bazar, PS- Sadar, Dist- Chandpur.
Mob: 01718-649920
E-mail: chandpur_lpl@pragatilife.com

(12) Chandpur Service Center (PBD)
License No-1540/2022
Amin Plazar (4th Floor), Shahid Muktijoddha Road, Sadar, Chandpur.
Mob: 01711-046231
E-mail: chandpur_pb2@pragatilife.com

(13) Gollak Bazar Agency (Daffodil)
Haji Abdul Mannan Villa (1st Floor)-College Road, P.O-Gollak Bazar, Faridgonj, Chandpur, Mob: 01811747652
Email: gollak_lpl@pragatilife.com

(14) Hajiganj (Chandpur) Agency (T. Ekhlas)
Hashem Complex (4th Floor), Word #04, Hajiganj, Chandpur.
Mob: 01979-466625

(15) Hajigonj Agency (Polash)
Maa Plaza (3rd Floor), Degree College Road, P.O+PS-Hajigonj, Dist. Chandpur.
Mob: 01629-791864

(16) Hajiganj S. Cell (Daffodil)
License No-1628/2022
Munshi Plaza (2nd Floor), Main Road P.O+P.S-Hajigonj, Dist. Chandpur.
Mob: 01924-822250
Email: hajigonj@pragatilife.com

(17) Kachua S. Cell (T. An Noor)
License No-1578/2022
Momtaz Tower (1st Floor), Dhan Bazar, Kachua, Chandpur.
Mob: 01813328280
E-mail: kochuya_takaful@pragatilife.com

(18) Motlob Agency Office (PBD)
228/4 Foraji Villa, Posu Haspatal Road, Vill- Koladi, Post- Motlob, P.S-Matlab, Chandpur.
Mob: 01913-226126

(19) Rampur Bazar Agency (Daffodil)
Bhuyan Traders Bhaban (1st Floor), Rampur Bazar, Faridgonj, Chandpur.
Mob: 01753-190938

(20) Shahrasti Agency Office (PBD)
Ruhul Amin Complex (2nd Floor), Kaliapara Purba Bazar Main Road, Post: Kaliapara, Chandpur Sadar, Chandpur.
Mob: 01712-743876

(21) Toramunshirhat Agency Office (PBD)
Dr. Quddus Bhaban (2nd Floor), P.O-Toramunshirhat, P.S-Faridganj, Dist. Chandpur.
Mob: 01834-135354

Chattogram

(22) Agrabad (Ctg.) S. Cell (Shimul)
License No-1610/2022
Lokman Tower (5th Floor), Sheik Mujib Road, Chowmuhani,Double Mouring, Chattogram.
Mob : 01819-642080
Email: agrabad@pragatilife.com

(23) Anwara (Ctg.) Agency (Jui)
Abul Hossain Shopping Center (2nd Floor), School Road, Catori Chowmuhani, P.O. Boirag-4376, P.S. Anwara, Dist. Chattogram.
Mob : 01819-194123

(24) Anwara (Ctg.) Agency (Shimul)
Nowaj Bhaban (4th Floor), Pashchim Pasha (Front of Bhumi Office), P.S+P.S. Anwara, Dist. Chattogram.
Mob : 01814-423290

(25) Aochia (Ctg.) Agency (Shimul)
Abul Hossain Shopping Center (2nd Floor), Deodighi, Satkania, Chattogram
Mob : 01854-852507

(26) Banskhali Agency (T. Al Barakah)
Moktar Tower (2nd Floor), Chattogram-Banskhali Road, P.O-Gunagari, P.S-Banskhali, Dist. Chattogram
Mob : 01641-303328
Email: banskhali_takaful@pragatilife.com

(27) Bariarhat (Ctg) S. Cell (Irish)
License No-65/2024
Uma Electronics Market (2nd Floor), Bisho Road, Bariarhat, Juragonj, Chattogram.
Mob: 01815-219330
E-mail: bariarhat_lpl@pragatilife.com

(28) Chandanaish S. Cell (T. Al Barakah)
License No-1569/2022
Madina Avenew(1st Floor), Rawshanhat,
PO-:Musafarabad, PS-Chandanaish, Dist:Chattogram.
Mob : 01836-164474
Email: chandanaish_takaful@pragatilife.com

(29) Chittagong -4 Agency (Metro)
Chowdhury Center, Level-8, CDA Avenue, Patchlais,
Chattogram.
Mob: 01619-333317

(30) Chittagong Service Center (Jui/Irish)
License No-1621/2022
Bokhtiar Center (3rd. Floor), Plot No-10, Sholo Shahar-2
No Gate, Bayazeed Bostami Road, PS-East Nasirabad,
Sadar, Chattogram.
Mob: 01791-421774
E-mail : chittagong_center@pragatilife.com

(31) Chittagong S.Cell-2 (Metro)
License No-1657/2022
Suraja Mansion, Level-7, 30 Agrabad R/A,
Chattragram-Double Mooring Chattogram.
Mob: 01991-179854
E-mail : metro_ctg2@pragatilife.com

(32) Chittagong S. Centre (PBD)
License No-1541/2022
Baytul Karam Bhaban (3rd Floor),
112, Baysid Bustami, Sadar, Chittagong.
Mob: 01845234344
Email: chittagong.sb2@pragatilife.com

(33) Chittagong S.Cell-1 (Metro)
License No-1656/2022
2470/A Agrabad Center, Level-7, Sheik Mojib Road,
Chowmohoni-Double Mooring Chattogram.
Mob: 01911-885256
E-mail : metro_ctg@pragatilife.com

(34) Chowdhuryhat Agency (Jui)
Rahmania Market (1st Floor), Room No-04 (North side),
Chowdhuryhat-Kalurghat DC Sarak, P.O-Kadurkhil,
P.S-Boalkhali, Dist. Chattogram.
Mob: 0747112040

(35) Dohajari Agency (T. Al Barakah)
Rashid Khan Building (Ground Floor), Ctg-Cox Bazar
Sarak, Dohajari, Chandanaish, Chittagong.
Mob : 01836-164474
E-mail : dohajari_takaful@pragatilife.com

(36) Fatichari (Ctg.) Agency (Jui)
Hazi J U Complex (2nd Floor) Kharathari Sarak,
Fatikchari, Chottogram.
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Email: fatichari@pragatilife.com

(37) Fatikchhari Agency Office (PBD)
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Chottogram.
Mob: 01819-819224

(38) Foteyabad Agency Office (PBD)
Hazi Badsha Market (1st Floor), Fotehabad, Hathazari,
Chottogram.
Mob: 01831608003

(39) Gohira Agency Office (PBD)
JS Tower (2nd Floor), Gohira-Choumuhani P.O : Gohira,
P.S- Rawzan, Dist. Chottogram,
Mob: 01915-483039

(40) Hathazari S.C (IPL-Irish)
License No-1645/2022
Sattar Shopping Center (3rd Floor), Kachari Road,
Hathazari, Chottagram.
Mob: 01819-389766
E-mail: hatazari@pragatilife.com

(41) Kararhat Agency (IPL-Rajanigandha)
Salman Tower (2nd Floor), Kararhat Bazar, Kararhat,
Jorargonj, Chittagong.
Mob : 01820999859

(42) Keranihat S. Cell (T. Al Barakah)
License No-1566/2022
Ulla Miah Market (2nd Floor), Chittagon-Coxbazar
Road, P.O-Keranihat, Satkania, Chittagong.
Mob : 01631994527
Email: keranihat_takaful@pragatilife.com

(43) Kodala Agency Office (PBD)
Abdul Hamid Sharif, Dhopaghat, Post-East Kodala,
Rangunia, Chittagong.
Mob: 01817-764970

(44) Lohagara (Ctg.) Agency (T. Al Barakah)
Star Super Market (2nd Fl.) Main Road,
P.O+P.S-Lohagara, Dist. Chattogram.
Mob : 01616252278
E-mail : lohagara_takaful@pragatilife.com

(45) Mirsarai (Ctg.) Agency (T. As Noor)
Mozammel & Azizul City Market (5th Floor)
Dhaka-Chattogram Road, Mirsharai, Chattogram.
Mob : 01993671191
E-mail : mirsarai_takaful@pragatilife.com

(46) Parua Agency Office (PBD)
Amin Bhabon, (2nd Floor), Syed Nagar, Katakhaly,
Post-Parua, Ranguna, Chittagong.
Mob: 01812659725

(47) Potia Servicing Cell (IPL-Jui)
License No-1640/2022
Ayub Tower (3rd Floor), Edur Molla Para, Collage Gate, Patiya, Chittagong.
Mob: 01712-887694
E-mail : patiya_ipl@pragatilife.com

(48) Rauzan S. Cell (IPL-Jui)
License No-107/2016
Syed Wamab Ullah Market (1st Floor), Hazarat Shah Latif Road, Rawzan, Chattogram.
Mob: 01757-990094
E-mail: raujan_sc@pragatilife.com

(49) Satkania S. Cell (IPL-Shimul)
License No-1611/22
Modina Plaza (2nd Floor), Satkania Main Road, Sitakunda, Chattogram.
Mob : 01861081999
Email: sitakunda_accounts@pragatilife.com

(50) Sitakunda S. Cell (IPL-Irish)
License No-1627/2022
Abul Hossain Market (2nd Floor), DT Road, PS-Sitakunda, Chattogram.
Mob: 01997-167465
E-mail: sitakunda_ipl@pragatilife.com

(51) Sitakunda S. Cell-2 (Tulip)
License No-1618/2022
Kabir Plaza (4th Floor), Sitakunda Bazar, DT Road, (Dakshin Edilpur) P.O. Sitakunda, P.S-Sitakunda, Chattogram.
Mob : 01818099757
Email: sitakunda2_ipl@pragatilife.com

(52) Sitakundo Agency Office (PBD)
Abdul Latif Market (4th Floor), D.T.Road, Sitakunda Pourasova, Sitakunda, Chittagong, Mob: 01814-907053

Cox's Bazar

(53) Cox Bazar S. Center (T. Ekhlas)
License No-1546/2022
AB Super Market (2nd Floor), Main Road, , Sadar, Cox's Bazar.
Mob : 01814220246
Email: coxbazar@pragatilife.com

(54) Cox's Bazar S.Cell (IPL-Tulip)
License No-15/2025
Nasima Plaza (3rd Floor), Kalur Dokan Pradhan, Road, Sadar, Cox's Bazar.
Mob : 01886-792786
Email: coxbazar_ipl@pragatilife.com

(55) Eidgaon Servicing Cell (T. Ekhlas)
License No-1573/2022
Hossain Market (1st Floor), Baro Aulia Road,, Sadar, Cox's Bazar.
Mob : 01825437358
Email: eidgah@pragatilife.com

(56) Gorjonia (Cox) S. Cell (T. Ekhlas)
License No-1571/2022
Mostak Bhaban (3rd Floor) Gorjonia-Nyshongchari Sarak, P.O-Gorjonia, Ramu, Cox's bazar.
Mob : 01816814807
E-Mail- garjania_takaful@pragatilife.com

(57) Morichha Agency (Tulip)
G L Tower (3rd Floor.) Morichha Bazar, P.O- Morichha, P.S-Ukhia, Dist-Cox's Bazar,
Mob: 01645-945128

(58) Ramu S. Cell (T. Ekhlas)
License No-1575/2022
Hakim Center (2nd Floor), Ramu-Cox's Bazar Sarak, Ramu, Cox's Bazar.
Mob: 01845100074
Email: ramu.takaful@pragatilife.com

(59) Teknaf S.Cell (T. Ekhlas)
License No-1581/2022
Alhaj Abu Siddik Shopping Complex (1st Floor), Main Road, Teknaf, Cox's Bazar.
Mob: 01818501141
Email: teknaf_sc@pragatilife.com

(60) Toytong (Cox) Agency (T. Ekhlas)
Raja Mian Market (1st Floor.) Chottogram-Pekua Mognama Road, P.O-Hali Bazar, Pekua, Cox's Bazar.
Mob : 01852879794

(61) Ukhia Courtbazar Agency (T. Ekhlas)
Nurjahan Bhaban (1st Floor, Back Side of Fajal Market) Valukia Sarak, P.O- Courtbazar, P.S-Ukhia, Dist-Cox's Bazar. Mob: 01330336628
E-mail- ukhia_takaful@pragatilife.com.

Naogaon

(9) Dhamirhat Agency (Krishnachura)
Dhamirhat Plaza (1st Floor), P.O. Dhamirhat, P.S. Dhamirhat, Dist-Naogaon.
Mob: 01725233934

(10) Naogaon Servicing Cell (Krishnachura)
License No-1660/2022
Dipu Bhaban (1st Floor) Matajihat, Nazirpur, Pathnitola, Naogaon.
Mob: 01713418539
Email: naogaon_lpl@pragatilife.com

Pabna

(11) Bera (Pabna) Agency (Krishnachura)
Puratan Isamoti Cinema Hall Market (2nd Floor), Dak Bangla Road, Bera, Pabna.
Mob: 01746-629588

(12) Bhangura (Pabna) Agency (Krishnachura)
A.R. Villa (1st Floor) Mouchak Road, Bhangura, Pabna.
Mob: 01752608334

(13) Chatmohar (Pabna) S. Cell (Krishnachura)
License No-1659/2022
Tarzan Market (1st Floor), Afratpara, Chatmohar, Pabna.
Mob: 01742014839
Email: chatmohar_lpl@pragatilife.com

(14) Kashinathpur (Pabna) Agency (Jui)
Muktijodda Market (3rd Floor), Kashinathpur Palli Bedyut Parchim Gata, Sathia, Pabna.
Mob: 01727229063
E-mail : kashinathpur_lpl@pragatilife.com

(15) Pabna Servicing Cell (Krishnachura)
License No-1662/2022
Ratan Bhaban, Maktab Mora, Radhanagar, Sadar, Pabna, Mob: 01741547673
Email: pabna_lpl@pragatilife.com

Rajshahi

(16) Rajshahi S. Center (T. Al Amin)
License No-09/2025
Morium Ali Tower (3rd Floor) Bornali Mor, Greter Road, P.O-Puraton Bilsimla, Sadar, Rajshahi.
Mob : 01712-625005
E-mail : rajshahi_takaful@pragatilife.com

(17) Rajshahi S. Cell-2 (Krishnachura)
License No-1658/2022
34, Mohini Garden (2nd Floor), Ranibazar, P.O-Ghoramara, P.S-Boalia, Dist. Rajshahi.
Mob: 01713786749
Email: rajshahi_lpl@pragatilife.com

Sirajganj

(18) Belkuchi Agency (Golap)
Mocibur Plaza (1st Floor), PO+PS-Belkuchi, Dist. Sirajgonj.
Mob : 01750787502
E-mail: belkuchi.golap@pragatilife.com

(19) Kamarkhanda S. Cell (Golap)
License No-61/2024
Haji Abul Hossain Market (3rd Floor), Vill-Jamtuil, PO-Bottola Jamtuil, PS-Kamarkhanda, Sirajganj.
Mob: 01730-179942
E-mail : kamarkhanda_lpl@pragatilife.com

(20) Paikoha (Sirajganj) Agency (Jui)
Haji A. Halim Complex (2nd Floor), Paikoha Bazar Mail Road, P.O-Paikoha, P.S-Kamarkhanda, Dist. Sirajganj.
Mob: 01740-580202

(21) Sirajgonj Agency (Golap)
Samsung Electra(2nd Floor), Jubili Road, Sadar, Sirajgonj.
Mob: 01746-719381
E-mail : sirajgonj_golap@pragatilife.com

(22) Sadanandapur Agency (Iris)
Sirajgonj Belkuchi Sarak, Vill-Sadanandapur, PO-Pouratan, Sadar, Sirajgonj.
Mob: 01927535975
E-mail: sadanandapur_lpl@pragatilife.com

(23) Ullapara Agency (Irish)
Khan Plaza (2nd Floor), Dhaka-Pabna-Bogura Sarak, P.O-Ullapara, P.S-Ullapara, Dist. Sirajganj.
Mob: 01829004578

RANGPUR DIVISION

Dinajpur

(1) Birampur Agency (Krishnachura)
Al Raza Super Market (2nd Floor), Paltti Moor,
Birampur, Dinajpur.
Mob: 01718275489

(2) Birgonj Agency Office (PBD)
Alia Madrasha Road (Birgonj Fajil Madrasha Front),
Post+PS : Birgonj, Dist. Dinajpur.
Mob: 0171-8970035

(3) Chirirbandar Agency (Bokul)
Rahman Tower (1st Floor), Station Road Post+PS :
Chirirbandar, Dist. Dinajpur.
Mob: 01725-676340

(4) Dinajpur S. Cell (Bokul)
License No-1641/2021
Jabed Akter Bhaban (2nd Floor), Lutfunnesa Tower, Lili
More, PO & PS- Sadar, Dist- Dinajpur.
Mob: 01740-547967
E-mail : dinajpur_ipl@pragatilife.com

(5) Dinajpur S.Centre (PBD)
License No-1538/2022
House No-152, Paharpur, Sadar, Dinajpur.
Mob: 01716-457968
Email: dinajpur_pb@pragatilife.com

(6) Fulbari S. Cell (Bokul)
License No-1646/2022
Shaha Enterprise (2ND Floor) Main Road, PO+PS-
Fulbari, Dist- Dinajpur.
Mob -01743993120
E-mail: fulbari_ipi@pragatilife.com

(7) Kaharol Agency Office (PBD)
Babul Mahia Ghor (Kaporpotti, Near 3 No Mukundopur
Union Parishad south End)
Vill: Uthitpur, P.O-Maharajgong, Kaharole, Dinajpur.
Mob: 01725-676727

(8) Parbatipur Agency (Krishnachura)
Sohal Villa (Ground Floor), Vill: Parbatipur, Talpotti Mur
Mashjid Road, PO+PS-Parbatipur, Dist. Dinajpur.
Mob: 01789-392163
E-mail : parbatipur@pragatilife.com

(9) Setabgonj S. Cell (PBD)
License No-1551/2022
Vill : Stationpara, Post : Setabgonj, PS-Bochagonj, Dist.
Dinajpur.
Mob: 01764929023
Email: setabganj_pbd@pragatilife.com

Gaibandha

(10) Palashbari Agency Office) (T. Al Amin)
License No-1586/2022
Roni Super Market (2nd Floor) Komorpur Bazar,
Palashbari, Gaibandha.
Mob : 01927523405

Kurigram

(11) Kurigram Agency (Shimul)
Khan Villa (2nd Floor), Ghoshpara, Hingarray, Sadar,
Kurigram.
Mob : 01711888865

(12) Kurigram S. cell (T. Al Amin)
License No-1561/2022
Trai Bhaban (1st Floor), Sadar Hospital Road., Sadar,
Kurigram.
Mob : 01714626826
Email: kurigram_takaful@pragatilife.com

(13) Kurigram S. Center (Krishnachura)
License No-1661/2022
Dabir Plaza (1st Floor), Bazar Road, Kurigram Sadar,
Kurigram,
Mob: 01713864875
Email: kurigram2_sc@pragatilife.com

(14) Nageswari Agency (Krishnachura)
Alhaj Khademul Haque Plaza (G. Floor)
Near Govt. College, P.O+P.S-Nageswari
Dist- Kurigram.
Mob: 01735265999
E-mail: nageswari_ipl@pragatilife.com

[15] Rajarhat Agency (Krishnachura)
Chairman Bari (Ground Floor), Hospital Road, P.O+P.S. Rajarhat, Dist. Kurigram,
Mob: 01719-770134

Lalmonirhat

[16] Lalmonirhat Agency (T. Al Amin)
Mokbul Hossain Bhaban (Ground Floor), Thana Para, P.O-Lalmonirhat, P.S-Sadar, Dist. Lalmonirhat.
Mob: 0 1731495246

[17] Lalmonirhat Servicing Cell (Bokul)
License No-1694/2022
Farjana Shopping Complex (1st. Floor), Mission Mor Road, Sadar, Dist. Lalmonirhat
Mob: 01715-803207
E-mail : lalmonirhat@pragatilife.com

Nilphamari

[18] Domar S. Cell (T. Al Amin)
License No-1579/2022
R. N Plaza (1st Floor), Station Road, Chilahati Mor, P.O+PS-Domar, Dist. Nilphamari.
Mob : 01933512610
E-mail : domar_takaful@pragatilife.com

[19] Nilphamari Agency (T. Al Amin)
Noorjahan Plaza (3rd Floor) Nilphamari-Sayedpur Sarak, Sadar, Nilphamari.
Mob : 01913178327
E-mail : nilfamari_takaful@pragatilife.com

Rangpur

[20] Badarganj Agency (Metro)
Shah Plaza, Laval-03, Co Office Road Badarganj, Rangpur
Mob: 01753660679

[21] Gongachhara Agency Office (PBD)
Vill+P.O+P.S. Gonga Chara, Dist. Rangpur, Mob: 01919448638

[22] Mahigonj Agency Office (PBO)
Shekh Manjil Bhaban, Fotehpur-Mahigonj Kowtali, Rangpur.
Mob: 01722770610
E-mail: mahigonj_agency@pragatilife.com

[23] Mithapukur Bazar Ag. Office (PBO)
Vill+P.O-Mithapukur, Mithapukur, Rangpur, Mob: 01767480550

[24] Paglapir Agency (T. Al Amin)
Mofizul Islam Jodda Tower (2nd Floor), Paglapir-Shyampur Sarak, P.O-Paglapir, Kotwali, Rangpur.
Mob: 01709-414119
Email: paglapir_takaful@pragatilife.com

[25] Pirganj Servicing. Cell (T. Al Amin)
License No-1570/2022
Dil Traders (2nd Floor), Rangpur Moha Sarak, P.O-Fatepur Lal Dighi, Pirganj, Rangpur.
Mob: 01716484670
Email : pirgonj_takaful@pragatilife.com

[26] Rangpur S. Center (Bokul)
License No-1544/2022
Snahar Nir (3rd Floor), New Senpara, P.O: Alamnagar, P.S-Kotwali, Dist. Rangpur
Mob : 01797788609

[27] Vendabari S. Cell (T. Al Amin)
License No-1572/2022
M/S Yousuf Traders (G. Floor), Vendabari-Fakuria Road, Pirganj, Rangpur
Mob : 01713-794652
E-mail : bhandabari_takaful@pragatilife.com

[28] Rangpur S. Centre (Takaful Al Amin)
License No-1560/2022
Sufi Tower (2 nd Floor)Jahaj Company Mour Kotwali, Rangpur
Mob: 01797-788606
E-mail: rangpur_takaful@pragatilife.com

Thakurgaon

[29] Jadurani Bazar Agency (Krishnachura)
Shimul Market (1st Floor) Jadurani Sarak, P.O-Kamarpukur, Haripur, Thakurgaon.
Mob: 01787-991092

[30] Pirganj (T.gaon) Agency (T. Al Amin)
S.B Mansor Bhaban (1st Floor) Kazi Nazrul Islam Sarak, Pirganj, Thakurgaon.
Mob : 01717219450

(31) Ranisankail (Thakurgaon) S. Cell (Krishnachura)
License No-57/2024
Al Amin Market (2nd Floor), Shimultola,
P.O+P.S-Ranisankail, Dist. Thakurgaon.
Mob: 01721-788015,
Email: thakurgaon_ipl@pragatilife.com

(32) Thakurgaon S. Cell -1 (T- Al Amin)
License No-1583/2022
Naimul Vila (Ground Floor) Siraj-U-Doula Road, Sadar, Thakurgaon.
Mob : 01793476061
Email: thakurgaon_takaful@pragatilife.com

(33) Thakurgaon S. Cell (PBD)
License No-1546/2022
Dream Plaza (1st Floor), Purba Goalpara, P.O+ P.S-Thakurgaon, Dist.Thakurgaon.
Mob: 01739362214
Email : thakurgaon_pb@pragatilife.com

SYLHET DIVISION

Habiganj

(1) Ajmiriganj S. Cell (Polash)
Harun Market (3rd Floor) Cinema Hall Road, Ajmiriganj, Habiganj.
Mob: 01767-82254
E-mail: ajmiriganj_ipl@pragatilife.com

(2) Bahubal Agency (PBD)
Islamia Super Market (2nd Floor), Bahubal Bazar, Post+Thana : Bahubal, Dist. Habiganj, Mob: 01718886119

(3) Baniachong Agency (T. Al Barakah)
Wahab Plaza (2nd Floor), 2 No Masjid Road, Baniachong, Hobiganj.
Mob : 01739573902
E-mail : baniachong_takaful@pragatilife.com

(4) Habiganj Agency (T. Al Barakah)
Mohsin Shopping Center (3rd Floor) Town Masjid Road, P.O-Habiganj, Sadar, Habiganj, Mob: 01750760995
E-mail : habiganj_takaful@pragatilife.com

(5) Hobiganj S. Cell (Podmo)
License No-1533/2022
Eshak Business Center (4th Floor), Dalghar Road, Habiganj Sadar, Habiganj.
Mob: 01757948943
Email: habiganj_ipl@pragatilife.com

(6) Hobiganj S. Cell (PBD)
License No-1539/2022
Saleha Suleman Centre (4th Floor) Bouddiuzzaman Road, Post : Hobiganj, PS- Sadar, Hobiganj.
Mob: 01716095853
Email: habiganj_pb@pragatilife.com.

(7) Habiganj Agency (Bokul)
Tahsin Plaza (2nd Floor), Osmani Road
P.O+P.S-Habiganj, Dist. Hobiganj.
Mob: 01400424735
E-mail : habiganj_ipl2@pragatilife.com

(8) Habiganj S. Cell (Podmo)
License No-1596/2022
Karim Complex (3rd Floor), Sherpur Road, Habiganj, Habiganj.
Mob: 01713806407
Email: habiganj_sc@pragatilife.com

(9) Paniumda Bazar Agency (PBD)
Sonar Bangla Shoping Complex (3rd Floor), Paniumda Bazar, P.O-Paniumda, Ajmiriganj, Habiganj.
Mob: 01770632194

(10) Shayestaganj S.Cell (PBD)
License No- 1556/2022
Shayestaganj Natun Bazar, Kudrotia Madrasa Road, P.S- Chunarughat, Dist. Habiganj.
Mob: 01719373269
Email: shayestaganj_pb@pragatilife.com

Moulvibazar

(11) Kamalganj Agency (Podmo)
Motiur Rahman Bhaban (2nd Floor), Dhaka-Sylhet Road, Kamalganj, Rajnagar, Moulvibazar.
Mob: 01791573254

(12) Kulaura Agency (Podmo)
Al-Madina Market (3rd Floor), P.O. Kulaura, P.O. Kulaura, PS-Kulaura, Dist. Moulvibazar.
Mob: 01913923044

PRAGATI LIFE INSURANCE PLC

(13) Moulvibazar S. Cell (Polash)
License No-1606/2022
Hamidia Point (3rd Floor), 359 Syed Sikander Ali Road, Moulvibazar, Sadar, Moulvibazar
Mob: 01707002101
Email: moulavibazar_jpl@pragatilife.com

(14) Sherpur Agency (Podmo)
Al-Syed Shoping Complex (2nd Floor), Highway Road, P.O. Afrozganj, PS-Sadar, Dist. Moulvibazar
Mob: 01731331184

(15) Sreemongol Agency (Podmo)
Ahmadia Bhaban (3rd Floor), College Road, P.O+PS-Sreemangal, Moulvibazar
Mob: 01726-132162

(16) Sreemongol Agency (PBD)
Monuronjun Babur Bulding, Habiganj Road, P.O+PS-Sreemangal, Moulvibazar
Mob: 01753-117274

Sunamganj

(17) Doarabazar Agency Office (PBD)
Talukder Bhaban (1st Floor), Doarabazar (West Bazar), Sunamganj
Mob: 01788-723416

(18) Jagannathpur Agency (Podmo)
Haji Abdus Samad Market (4th Floor), T & T Road, Bhaber Bazar, Jagnnathpur, Sunamganj, Mob: 01771-713812

(19) Jagannathpur Servicing Cell (PBD):
License No-1548/2022
Mahida Plaza (2nd Floor), Raniganj Road, Jagannathpur, Sunamganj,
Mob: 01736-717295
E-mail: jagannathpur_pbd@pragatilife.com

(20) Sunamgonj Servicing Cell (PBD)
License No-80/2024
Sholagar Mini Market (2nd Floor) , Post : Sunamgonj, Sadar, Sunamganj
Mob: 01919546243
Email: sunamganj.pb@pragatilife.com

Sylhet

(21) Jaintapur S. Cell (Bokul)
Alam Tower (2nd Floor), Jaflong Tamabil Sarak, Vill-Alirpar, PO+PS-Jaintapur, Jaintapur, Sylhet.
Mob: 01735-119025
E-mail: jainthapur_jpl@pragatilife.com

(22) Goyala Bazar Agency (Podmo)
Haji Aklus Ullah Super Market (3rd Floor), Dhaka-Sylhet Road, Goalabazar, Osmaninagar Sylhet.
Mob: 01791096011

(23) Sylhet S. Center-1 (Polash)
License No-1593/2022
Shahjalal Plaza (3rd Floor), Block-D, Plot No-Y, Main Road, Upshar, Sadar, Sylhet.
Mob: 01711-017563
Email: sylhet_jpl@pragatilife.com

(24) Sylhet S. Centre (BPD)
License No-1537/2022
Bonorupa (3rd Floor), Block-B, House No-42, Road-15, Shahjalal Upashahar, Sadar, Sylhet, Mob: 01711443671
Email: sylhet_pb@pragatilife.com

BARISAL DIVISION

Barguna

(1) Amtoli Agency (Tulip)
Hasan & Hossain Market (1st Floor), Fery Ghat Road, P.O+P.S-Amtoli, Dist. Barguna
Mob: 0 1772-907415

(2) Barguna Agency (City)
Chowdhury Manslon (2nd loor), Rasel Squar Sarak, P.O-Barguna, P.S-Sadar, Dist. Barguna
Mob: 0 1719319549

Barishal

(3) Barishal S.Cell (T. Al Amin)
License No-1530/2022
Somalay-02 (3rd Floor), C&B Road, Holding # 1130,
Ward # 20, Sadar, Barisha.
Mob: 01711074207
E-mail : barisal_takaful@pragatilife.com

(4) Babugonj Agency Office (PBD)
Babugonj Steel Bridge West Side, Abdul Mosid Khan
Road, Vill : Kodrokati, Post : Babugonj, PS-Babuganj,
Barisal.
Mob: 01915-483128

Bhola

(5) Bhola Agency (Shapla)
M.R. Complex (2nd Floor), Khalpar Sarak, P.O-Bhola
P.S-Sadar, Dist. Bhola.
Mob: 0184830677
E-mail : bhola_lal@pragatilife.com

(6) Lalmohan S.Cell (T. Al Amin)
License No-1574/2022
Taher Plaza (2nd Floor) Muktijoddha Avenue
P.O- Lalmohan, Lalmohan, Bhola.
Mob: 01720627459
E-mail : lalmohan_takaful@pragatilife.com

Jhalakathi

(7) Hadua Servicing Cell (PBD)
License No-1546/2022
Kazi Vaban, Boishakhi (G. Floor) Hadua, Nalsity, Sadar,
Jhalakathi.
Mob: 01712-953479
Email: haduya_pb@pragatilife.com

(8) Jhalakathi S. Cell (PBD)
License No-1543/2022
29 masjid Bari Road (3rd Floor), Sadar, Jhalakathi.
Mob: 01717185818
Email: jhalakathi_pb2@pragatilife.com

(9) Nachonmohol Agency Office (PBD)
Khan Vill, Nachonmohol,
Nalchiti, Jhalakathi.
Mob: 01929155712

Patuakhali

(10) Patuakhali Agency (City)
Bhojonbari Resturant (2nd Floor), Town Kalikapur,
Chowrasta, Sadar, Patuakhali.
Mob : 01644714890

Pirojpur

(11) Nesarabad Agency (Hasna Hena)
Fajlul Kabir Bhaban (2nd Floor), Mithat Bazar,
Nanduhar Auto Stand Sarak, P.O-Kaurikhara,
P.S-Nesarabad, Dist: Pirojpur.
Mob : 01735706651

MYMENSINGH DIVISION

Jamalpur

(1) Jamalpur S. Cell (T. Al Amin)
License No-1624/2022
Khoka Commanderer Bari (2nd Floor), Bagan Bari Mour,
Station Road, Sadar, Jamalpur.
Mob : 01885851956
E-mail : jamalpur_takaful@pragatilife.com

(2) Jamalpur Agency (Polash)
Ibrahim Khalil Villa (2nd Floor), Melanadah Thana
Road, Malandah, Jamalpur.
Mob: 01997-111277

(3) Jamalpur Agency (Golap)
Mollik Tower (2nd Floor), Station Road
Sadar, Jamalpur.
Mob : 01811717078
E-mail : jamalpur_ipl@pragatilife.com

(4) Jamalpur Sadar Agency (Tulip)
Haji villa (2nd Floor), Tangail Road, Jamalpur, Jamalpur
Sadar, Jamalpur.
Phone: 01855958922

Netrokona

(5) Netrokona Agency (T. Al Barakah)
Fatema Clinic Bhaban (3rd Floor), Joynagar Hospital
Road, Sadar, Netrokona.
Mob: 01891-669055
E-mail : netrokona@pragatilife.com

(6) Thakurakona Agency (T. Al Barakah)
Thakurakona Rahim Uddin High School Related Market,
Thakurakona, Sadar, Netrokona.
Mob : 01941301033
E-Mail : thakurakona_takaful@pragatilife.com

Sherpur

(7) Sherpur Agency (Golap)
Haji Rafiqul Islam Bhaban (1st Floor), Majar Road,
P.O-Sherpur, Sadar, Sherpur.
Mob: 01718129163
E-mail: sherpur.golap@pragatilife.com

(8) Sherpur S. Cell (Tulip)
License No-1917/2022
109, Provat Complex (3rd Floor), Raghunath Bazar,
Sadar, Sherpur.
Mob : 01972807087
Email : sherpur_ipl@pragatilife.com

PRAGATI LIFE INSURANCE PLC.

Head Office : Pragati Insurance Bhaban (3rd Floor), 20-21 Kawran Bazar, Dhaka 1215

PROXY FORM

I/ We____

____________________ of ____

______________________________ being a member of Pragati Life Insurance PLC. and entitled to vote hereby appoint

Mr./Mrs./Miss ____ of ____________________________

____________________ another member of the Company as my/our proxy to attend and vote for me/us and on my/our behalf at the 25th Annual General Meeting of the Company to be held on the Sunday, 14 September, 2025 at 12:30 p.m. through digital platform at any adjournment there of.

As witness my/our hand this ____________________ day of ____________________ 2025

Revenue Stamp Tk. 20.00

....

Signature of the Proxy

BO ID:..................

....

Signature of Shareholder (s)

BO ID ....

No. of Shares held...................

Notes:

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

A Proxy must be a member of the Company

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

....

Authorized Signature

Pragati Life Insurance PLC.

....

Signature Verified

PRAGATI LIFE INSURANCE PLC.

Head Office : Pragati Insurance Bhaban (3rd Floor), 20-21 Kawran Bazar, Dhaka 1215

ATTENDANCE SLIP

I/We hereby record my/our attendance at the 25th Annual General Meeting of the Company to be held on the Sunday, 14 September at 12:30 p.m. through digital platform.

Name of Proxy ....

BO ID:...

Signature of the Proxy:...........................

Name of Shareholder (s)...........................

No. of Shares held:...................................

BO ID:..

Signature:..

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

PLIPLC Head Office (Under Construction)

TRUST US FOR LIFE

Pragati Life Insurance PLC.

Head Office

Pragati Insurance Bhaban

20-21 Kawran Bazar, Dhaka-1215, Bangladesh

E-mail: info@pragatilife.com, Web: www.pragatilife.com