ANNUAL REPORT 2025



STANDARD INSURANCE PLC.

STANDS FOR SERVICE & SECURITY

বার্ষিক প্রতিবেদন - ২০২৫

ANNUAL REPORT-2025

স্ট্যান্ডার্ড ইন্স্যুরেন্স পিএলসি.
STANDARD INSURANCE PLC.
Head Office: Civil Engineers Bhaban, 69, Mohakhali C/A (Level-05), Dhaka-1212.
TEL: 02-222280706, 02-222281435, 02-222288548, Fax: 880-02-58812756, Hotline:+880-184-233-4458
E-mail: info@standardinsurance.com.bd, Web site: www.standardinsurance.com.bd

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CORPORATE INFORMATION

Date of Incorporation	:	November 03, 1999
Commencement of Business	:	November 03, 1999
Registration with the Department of Insurance	:	December 23, 1999
Authorized Capital	:	Tk. 100.00 crore
Paid up Capital	:	Tk.43.29 crore
Date of Approval of raising of Capital Tk. 9 crore From Securities and Exchange Commission	:	July 03, 2008
Date of Lottery for allotment of 9,00,000 (Nine Lac) Shares	:	October 16, 2008
Date of Listing of Dhaka Stock Exchange Ltd. (DSE)	:	November 25, 2008
Date of Listing of Chittagong Stock Exchange (CSE)	:	November 25, 2008
First Trading in DSE & CSE	:	November 25, 2008

LETTER OF TRANSMITTAL

To

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

Sub: Annual Report for the year ended December 31, 2025.

Dear Sir(s),

I am / we are pleased to present the Annual Report of Standard Insurance PLC. for the year 2025 for your information and record. The report includes Audited Financial Statements of Standard Insurance PLC. for the year ended December 31, 2025 prepared in accordance with applicable laws and regulations.

Best regards,

Yours sincerely,



Mohammad Kowser Munshi
Company Secretary

NOTICE OF THE 26th ANNUAL GENERAL MEETING (VIRTUAL) THROUGH DIGITAL PLATFORM

Notice is hereby given that the 26th Annual General Meeting (AGM) of Standard Insurance PLC. will be held virtually by using digital platform through the link **https://sil.hisoftcloud.com** (in pursuance with Bangladesh Securities & Exchange Commission Order: SEC/SRMIC/04-31/932 dated 24 March 2020) on Monday, 29th June 2026 at 11:00 AM to transact the following business:

1. To receive and adopt the Directors' Report, the Auditors' Report and the Audited Financial Statements for the year ended on 31 December 2025 thereon.
2. To declare dividend for the year 2025.
3. To elect/ appointment of Directors as per the relevant legislation.
4. To appoint Statutory Auditors for the year 2026 and to fix their remuneration.
5. To appoint Compliance Auditors for the year 2026 and to fix their remuneration.

By order of the Board of Directors

Dated: 04th June, 2026.

(Mohammad Kowser Munshi)
Company Secretary

NOTES:

1. **Sunday, 24th May 2026** was the "Record Date" for entitlement of Dividend. The Shareholders, whose names will appear in the Depository (CDBL) Register on that date, shall be entitled to participate in the 26th Annual General Meeting (AGM) through digital platform.
2. A Shareholder is entitled to participate and vote at this virtual AGM, may appoint a Proxy to participate and vote. The Proxy form, a specimen of which is enclosed, duly filled, signed and stamped at Tk. 20 (Revenue stamp) must be sent through email to **share@standardinsurance.com.bd** not later than 48 hours before commencement of AGM.
3. The Shareholders will join the virtual AGM through the Link **https://sil.hisoftcloud.com.** The shareholders will be able to submit their questions/comments electronically before 24 (twenty-four) hours of commencement of the AGM through this link and during the AGM, for logging into the system the Members need to put their 16-digit Beneficiary Owners (BO) Account Number.
4. Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-15B/208/ Admin/81 dated 20 June 2018, the soft copy of the Annual Report-2025 to be sent to the email addresses of the Members, available in their Beneficial Owner (BO) accounts maintained with the Depository. The soft copy of the Annual Report-2025 will also be available of the Company's website at: **www.standardinsurance.com.bd.**

BOARD OF DIRECTOR'S

CHAIRMAN

H.T.M Quader Newaz

DIRECTOR'S

Mahmuda Begum

Husna- Ara –Begum

Hasnat Mosharraf

Hasib Mosharraf

Faheem Mosharraf

Tasmiah Rahman

Faria Rahman

Mohammad Ali

Md. Humayun Kabir

CHIEF EXECUTIVE OFFICER

Md. Abdul Matin Sarker

MANAGEMENT TEAM OF HEAD OFFICE

management

CHIEF EXECUTIVE OFFICER
- Md. Abdul Matin Sarker

ADDITIONAL MANAGING DIRECTOR & COMPANY SECRETARY
- Mohammad Kowser Munshi

CHIEF FINANCIAL OFFICER
- Md. Sanoar Hosen

HEAD OF INTERNAL AUDIT
- Mohammad Al Amin

DEPUTY VICE PRESIDENT
- Md. Golam Yeasdani (Underwriting Department)
- Mr. Uttom Kumar Roy (Re-Insurance Department)

ASSISTANT VICE PRESIDENT
- Md. Mokter Hossain (Admin & Estab. Department)
- Md. Kamruzzaman (Branch Control Department)
- Md. Mohiuddin Al-Mamun (Accounts Department)

AUDITORS

Syful Shamsul Alam & Co.
Chartered Accountants
28, Dilkusha, C/A (11th Floor)
Dhaka-1000.

REGISTERED OFFICE

STANDARD INSURANCE PLC.
Civil Engineers Bhaban
69 Mohakhali, C/A (Level-05)
Dhaka-1212.
Tel: 02-222280706, 02-222281435, 02-222288548
Fax: 88-02-58812756, Hotline: +880-184-233-4458
E-mail: info@standardinsurance.com.bd
Website: www.standardinsurance.com.bd



A view picture in the 25th Annual General Meeting.



Honorable Chairman H.T.M Quader Newaz addressing in the 25th Annual General Meeting.



Chief Executive Officer of Standard Insurance PLC.
Md. Abdul Matin Sarker addressing in the 25th Annual General Meeting.



Company Secretary of Standard Insurance PLC.
Mohammad Kowser Munshi addressing in the 25th Annual General Meeting.

BRIEF RESUME OF THE DIRECTORS

Mr. H.T.M Quader Newaz:

H.T.M Quader Newaz has been the Chairman of Standard Insurance PLC. since in 2002. He obtained MBA degree. He has engaged in business for the last 26 years in different sectors like Manufacturing and Export of readymade Garments, Export & Import and Trading. His business affiliation is versatile and diversified. He is associated as the Director of The Civil Engineers Limited, The Civil Engineers Woven Limited, The Civil Engineers Wash Limited, Shams Styling Wears Limited, Standard Stitches Limited, Standard Stitches Woven Limited, Kazipur Fashions Limited, Standard Group Limited, Standard Wash Limited, Standard Fashions Limited, The Civil Engineers Packaging Limited, Concord Kniting & Dying Industries Limited, International Trading Services Limited, International Trading Wash Limited, Wear Mag Limited, Sterling Designs Limited, The Civil Engineers Sweater Limited, Your Fashion Sweater Limited, Transworld Sweater Limited, Adhunik Plastic Industries Limited, Amotex Limited, The Civil Engineers Limited (Construction).

Mrs. Mahmuda Begum:

Mahmuda Begum was born in the year 1952 in a respectable Muslim family. She obtained Master's degree from University of Dhaka. She earned a notable fame in business community for her remarkable business activities particularly in the field of Engineering, Real Estate, Textile & Readymade Garments etc. Her business affiliation is versatile and diversified. She is associated as the Director of Standard Insurance PLC., International Trading Services Limited, International Trading Wash Limited, Wear Mag Limited, Sterling Designs Limited, The Civil Engineers Sweater Limited, Your Fashion Sweater Limited, Transworld Sweater Limited, Adhunik Plastic Industries Limited, Amotex Limited, The Civil Engineers Limited (Construction), The Civil Engineers Limited, The Civil Engineers Woven Limited, The Civil Engineers Wash Limited, Shams Styling Wears Limited, Standard Stitches Limited, Standard Stitches Woven Limited, Kazipur Fashions Limited, Standard Group Limited, Standard Wash Limited, Standard Fashions Limited, The Civil Engineers Packaging Limited, Concord Kniting & Dying Industries Limited and sponsor shareholder of Jamuna Bank Ltd.

Mrs. Husna-Ara-Begum:

Husna-Ara-Begum was born in the year 1954 in a respected Muslim family. She obtained Graduation degree. She earned a notable fame in business community for her remarkable business activities particularly in the field of Engineering, Real Estate, Textile, and Readymade Garments etc. Her business affiliation is versatile and diversified. She serves as Director of Standard Insurance PLC., Standard Group Ltd., The Civil Engineers Ltd., The Civil Engineers Woven Ltd., The Civil Engineers Wash Ltd., The Civil Engineers Packaging Ltd., Shams Styling Wears Ltd., Kazipur Fashion Ltd., Standard Fashions Ltd., Standard Stitches Ltd., Standard Stitches Woven Ltd., Peak Fashions Ltd., Wear Mag Ltd., Transworld Sweater Ltd., Sterling Design Ltd., International Trading Services Ltd., Amotex Ltd., Your Fashions Sweater Ltd., International Trading Wash Ltd., The Civil Engineers Sweater Ltd., Adhunik Plastic Industries Ltd. and Sponsor Shareholder of Jamuna Bank Ltd.

Mr. Hasnat Mosharraf:

Hasnat Mosharraf was born in the year 1975 in a respected Muslim family. He obtained his Master's degree from Bond University, Australia. He has earned notable recognition for his remarkable contributions across multiple sectors, particularly in the field of Engineering, Real Estate, Textile, and Readymade Garments etc. His business affiliation is versatile and diversified. He serves as the Managing Director of Standard Group Ltd., Kazipur Fashion Ltd., Shams Styling Wears Ltd. Standard Stitches Ltd., Standard Stitches Woven Ltd., Peak Fashions Ltd. He is also the Director of The Civil Engineers Ltd., The Civil Engineers Woven Ltd., The Civil Engineers Wash Ltd., The Civil Engineers Packaging Ltd., Standard Fashions Ltd., Standard Insurance PLC., Wear Mag Ltd., Transworld Sweater Ltd., Sterling Design Ltd., International Trading Services Ltd., Amotex Ltd., Your Fashions Sweater Ltd., International Trading Wash Ltd., The Civil Engineers Sweater Ltd., Adhunik Plastic Industries Ltd. and Sponsor Shareholder of Jamuna Bank Ltd.

Mr. Hasib Mosharraf:

Hasib Mosharraf was born in the year 1978 in a respectable Muslim family. He obtained Master's degree from Bond University of Australia. He earned a notable fame in business community for remarkable business activities particularly in the field of Engineering, Real State, Textile & Readymade Garments etc. His business affiliation is versatile and diversified. He is associated as the Director of Standard Insurance PLC., Standard Group Ltd., Shams Styling Wears Ltd., Kazipur Fashion Ltd., Standard Fashions Ltd., Standard Stitches Ltd., Peak Fashions Ltd., The Civil Engineers Ltd., Wear Mag Ltd., Transworld Sweater Ltd., Sterling Design Ltd., International Trading Services Ltd., Amotex Ltd., Your Fashions Sweater Ltd., International Trading Wash Ltd., The Civil Engineers Sweater Ltd., Adhunik Plastic Industries Ltd. and Shareholder of The Civil Engineers Wash Ltd., The Civil Engineers Woven Ltd., The Civil Engineers Packaging Ltd., Standard Stitches Woven Ltd., and Sponsor Shareholder of Jamuna Bank Ltd.

Mr. Faheem Mosharraf:

Faheem Mosharraf was born in the year 1984 in a respectable Muslim family. He obtained Master's degree from Canada. He earned a notable fame in business community for remarkable business activities particularly in the of Textile & Readymade Garments etc. His business affiliation is versatile and diversified. He is the Managing Director of Standard Fashions Ltd. He is also the Director of Standard Insurance PLC., Standard Group Ltd., Shams Styling Wears Ltd., Concord Knitting & Dyeing Industries Ltd., Kazipur Fashion Ltd., Standard Stitches Ltd., The Civil Engineers Ltd., Peak Fashions Ltd., Wear Mag Ltd., Transworld Sweater Ltd., Sterling Design Ltd., International Trading Services Ltd., Amotex Ltd., Your Fashions Sweater Ltd., International Trading Wash Ltd., The Civil Engineers Sweater Ltd., Adhunik Plastic Industries Ltd. He is also a shareholder of Standard Stitches Woven Ltd., The Civil Engineers Wash Ltd., The Civil Engineers Woven Ltd., and The Civil Engineers Packaging Ltd., and serves as a Sponsor Shareholder of Jamuna Bank Ltd.

Mrs. Tasmiah Rahman:

Tasmiah Rahman was born in the year 1975 in a respectable Muslim family. She obtained Graduation degree from USA. She is associated as the Director of Standard Insurance PLC. and Shareholder of International Trading Services Limited, International Trading Wash Limited, Wear Mag Limited, Sterling Designs Limited, The Civil Engineers Sweater Limited, Your Fashion Sweater Limited, Transworld Sweater Limited, Adhunik Plastic Industries Limited, Amotex Limited, The Civil Engineers Limited (Construction), The Civil Engineers Limited, The Civil Engineers Woven Limited, The Civil Engineers Wash Limited, Shams Styling Wears Limited, Standard Stitches Limited, Standard Stitches Woven Limited, Kazipur Fashions Limited, Standard Group Limited, Standard Wash Limited, Standard Fashions Limited, The Civil Engineers Packaging Limited, Concord Kniting & Dying Industries Limited and sponsor shareholder of Jamuna Bank Ltd.

Mrs. Faria Rahman:

Faria Rahman was born in a respectable muslim family in the year 1983. She obtained B.Sc. Engineering (Computer) from USA. She is associated as the Director of Standard Insurance PLC. and Shareholder of International Trading Services Limited, International Trading Wash Limited, Wear Mag Limited, Sterling Designs Limited, The Civil Engineers Sweater Limited, Your Fashion Sweater Limited, Transworld Sweater Limited, Adhunik Plastic Industries Limited, Amotex Limited, The Civil Engineers Limited (Construction), The Civil Engineers Limited, The Civil Engineers Woven Limited, The Civil Engineers Wash Limited, Shams Styling Wears Limited, Standard Stitches Limited, Standard Stitches Woven Limited, Kazipur Fashions Limited, Standard Group Limited, Standard Wash Limited, Standard Fashions Limited, The Civil Engineers Packaging Limited, Concord Kniting & Dying Industries Limited.

Mr. Mohammad Ali:

Mohammad Ali was born in a respectable muslim family in the year 1953. He obtained Master's degree from University of Dhaka. He is the independent director of Standard Insurance PLC.

Mr. Md. Humayun Kabir:

Md. Humayun Kabir was born in a respectable muslim family in the year 1957. He obtained Master's degree from University of Dhaka. He is the independent director of Standard Insurance PLC.

DIRECTORS' REPORT

Bismillahir Rahmanir Rahim,

Assalamu Alaikum,

DEAR SHAREHOLDERS,

On behalf of my colleagues in the Board of Directors of Standard Insurance PLC., I take this opportunity to welcome you all to the 26th Annual General Meeting and take the privilege of presenting the Annual Report together with the Audited Financial Statements including Balance Sheet as at 31st December 2025, Profit & Loss Account, Revenue Accounts and Cash Flow Statements for the year ended 31st December, 2025 and the Auditors' Report thereon.

DEAR MEMBERS,

Your Company Standard Insurance PLC. had sailed its anchor at the end of the year 1999 upon getting permission of the Government of the People's Republic of Bangladesh. Since then, our efforts in establishing Standard Insurance PLC. in a very good position has been going on. Present position of the Company is the result of our joint effort. I believe, our progress will reach its destination by the grace of Almighty Allah along with your co-operation in all respects.

GLOBAL ECONOMY

Global growth is set to slow further this year amid tight monetary policy, restrictive financial conditions, and feeble global trade and investment. Downside risks include an escalation of the recent conflict in the Middle East, financial stress, persistent inflation, trade fragmentation and climate-related disasters. Global cooperation is needed to provide debt relief, facilitate trade integration, tackle climate change and alleviate food insecurity. Among emerging market and developing economies (EMDEs), commodity exporters continue to grapple with fiscal policy procyclicality and volatility. Across all EMDEs, proper macro-economic and structural policies and well-functioning institutions are critical to help boost investment and long-term prospects.

According to IMF report October 2025, the baseline forecast is for global growth to increase from 3.1 percent in 2024 to 3.2 percent in 2025 well below the historical (2000-19) average of 3.8 percent. Advanced economies are expected to increase from 1.7 percent in 2024 to 1.8 percent in 2025 as policy tightening starts to bite. Emerging market and developing economies are projected to have a modest decline in growth from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025. Global inflation is forecast to decline steadily, from 5.8 percent in 2024 to 4.4 percent in 2025 due to tighter monetary policy aided by lower international commodity prices. Core inflation is generally projected to decline more gradually and inflation is not expected to return to target until 2025 in most cases.

As per Asian Development Outlook (ADO) September 2025, Developing Asia's outlook remains stable for global challenges. The 2024 growth forecast is revised up to 4.9%, on robust domestic demand. The 2025 forecast is maintained at 4.8%.

BANGLADESH ECONOMY

Bangladesh has a strong track record of growth and development, even in times of elevated global uncertainty. A robust demographic dividend, strong ready-made garment (RMG) exports, resilient remittance inflows and stable macro-economic conditions have supported rapid economic growth over the past two decades.

According to Bangladesh Development Update report April 2025 by World Bank, the Real GDP growth slowed to 4.1 percent in FY25 from 5.2 percent in FY24, based on Bangladesh Bureau of Statistics (BBS) provisional estimates. On the supply side, the slowdown was driven by the industrial and services sectors. The industrial production index increased from 3.7 percent in FY24 to 4.1 percent in FY25 as a result of import restrictions, rising raw material costs, increased energy prices, and electricity and gas

disruptions. Though the construction of large mega projects continued, private sector construction activity slowed due to elevated raw material prices and the estimated industrial growth increased from 6.7 percent in FY24 to 7.1 percent in FY25. Agricultural growth decreased modestly from 3.2 in FY24 to 1.8 percent in FY25 but a robust public food stock supported food security.

INSURANCE MARKET IN BANGLADESH

Non-life insurance industry in Bangladesh continues to operate as one of the smallest positions in the world. Just after the Liberation of Bangladesh in 1971, Sadharan Bima Corporation (SBC) and Jiban Bima Corporation (JBC) have been established under the Insurance Corporation Act 1973 as state-owned organizations to deal with non-life and life insurances respectively, SBC and JBC are state-owned reinsurance service providers. Thereafter, permission was given to private Insurance companies to operate in accordance with the provisions of the Insurance (Amendment) Ordinance, 1984.

The Insurance Development and Regulatory Authority (IDRA) was established in 2011 to oversee the Insurance industry as per Insurance Act, 2010. Since inception, IDRA has taken various steps to complete the legal framework and establish financial order in the Insurance sector. Accordingly, they launched a digital ecosystem called Insurance Information Management System (IIMS) formerly known as 'Unified Messaging Platform (UMP)' in 2020, through which small messages were initially sent to policyholders mobiles urging them to deposit premiums and later another small message regarding confirmation of premium deposits. IDRA has also taken various steps to develop business friendly insurance sector. Among these, the significant steps are the Insurer's Corporate Governance Guidelines, Insurer's Regulatory Sandbox Guidelines, Corporate Agent (Bancassurance) Guidelines, Insurer's Customer Protection Guidelines etc.

Insurance companies assume the risk of life and property of customers against insurance premiums. An analysis of the growth in premium income shows that the insurance sector has been consistently improving since independence. In return for depositing premiums, insurance companies assume the risk of life and property of customers. Analyzing the growth of premium income, it can be seen that the insurance sector has consistently improved since independence. The total premium income in the country in 1973 was Tk. 11.90 crore. In 2008, the total premium income of the insurance sector was Tk. 5,317.08 crore which in 2024 stood at Tk. 18,534.00 crore. From 2008 to 2024, there has been a growth of 249 percent in premium income i.e. an annual average growth of 14.65 percent.

GENERAL INSURANCE INDUSTRY AND SIL BUSINESS IN 2025

With a view to reforming the Insurance Industry, the Insurance Development and Regulatory Authority (IDRA) had introduced some restrictions on placing sponsor's business. Payment of commission at a uniform rate of 15% in all classes of premium was also introduced since 1st April 2012 payable only to properly licensed agents after deduction of 5% tax at source. Some of the big policy holders of your Company like the multinationals took global policies of their risks from their own re-insurance at fantastic low rates of premium for depriving the country of a legitimate share of the premium.

While we have highlighted the back side of the picture, yet we are equally prepared and competent to face the challenges with courage and pragmatism. Efficiency in management, professional skill, careful selection and professionally efficient business underwriting earned for us an image conductive to business environment during the year. As a result, you will be happy to know that the gross premium income of your Company was Taka 480.24 million during the year 2025, which you will appreciate in the present adverse market situations and in the fierce competition among the insurers of the country. In this regard we always welcome your valuable suggestions for the betterment of the Company. Inshaallah, our effort shall continue to achieve still better result in the coming days.

COMPANY'S BUSINESS ACTIVITIES AND PERFORMANCE REVIEW

In 2025, under extremely challenging conditions of insurance sector in Bangladesh due to US dollar crisis and dollar rate fluctuations. As a result, the exports and imports business were slowdown. In this situation Standard Insurance PLC. (SIPLC) has tried to overcome and able to achieve the expected premium target. Despite all challenges the competent Management Team of the Company paid proper

attention in time in professional manner and due to this attention, the company has able to earn a gross premium of Tk. 48.02 crore during the year.

PRODUCT WISE PERFORMANCE OF THE COMPANY

Product wise underwriting performance of the Company for the last five years is as under:

Year	2025	2024	2023	2022	2021
BDT Crore	**48.02**	**48.66**	**50.95**	**64.05**	**56.74**

The segment-wise underwriting performance of the Company for the last five years are as under:

[Amount in BDT Crore]

Class of insurance	2025	2024	2023	2022	2021
Fire	20.59	18.28	20.38	22.89	21.03
Marine & Hull	18.95	21.92	22.34	27.59	26.57
Motor	1.15	1.50	1.81	3.69	2.43
Miscellaneous	7.33	6.96	6.42	9.88	6.71
Total	**48.02**	**48.66**	**50.95**	**64.05**	**56.74**

STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME

The Board of Directors is always committed to protect the interest of our valued shareholders. Under the active guidance and supervision by the Board, the Management performs its responsibility for achieving the financial goal of the Company. The Company earned a net profit before tax of Tk. 15,66,82,798 compared to the last year, it reflects that during the year the Company could not earn expected profit due to payment of agency commission, management expenses and prior year income tax provision which affected the profitability of the Company significantly. The break-up of the funds available for distribution is as follows:

Particulars	Amount in Taka	
	2025	2024
Net Profit Before Tax	15,66,82,798	14,66,82,237
Less: Provision for Income Tax & Deferred Tax	5,19,69,148	4,66,52,398
Net Profit After Tax	10,47,13,650	10,00,29,839
Add: Balance brought forward of previous years retained earnings	10,28,19,933	9,59,60,689
Less: Reserve for Exceptional Losses	3,00,00,000	3,00,00,000
Less: Investment Fluctuation Fund	7,47,58,290	6,86,44,873
Less: Cash dividend paid	4,32,96,592	4,32,96,592
Less: General Reserve	30,00,000	30,00,000
Funds available for distribution	**5,64,78,701**	**5,10,49,063**

NET PROFIT AND RESERVE

In the face of various hurdles and ups and downs in the market, your Company has been able to retain its operation profitability with a view to building up of a solid base. Standard Insurance PLC. earned a net profit of Tk.156.68 million before taxation. Out of the net profit Tk. 30.00 million has been transferred to reserve for exceptional loss in order to maintain strong base for meeting future probable exceptional claim or catastrophe. Tk.51.97 million has been transferred to provision for income tax and the balance of net profit has been transferred to retained surplus, general reserve and dividend account.

EARNING PER SHARE (EPS)

In the year 2025 – Company's Net Profit after Tax stood at Tk. 104.71 million which calculates earnings per share (EPS) Tk. 2.42 as compared to 2.31 on Tk. 100.03 million in the previous year 2024.

5 YEARS PERFORMACE AT A GLANCE:

(Taka in Million)

Particulars	2025	2024	2023	2022	2021
Gross premium	480.24	486.63	509.48	640.51	567.42
Net premium	248.85	323.74	266.83	325.60	333.29
Claims paid	31.20	60.98	81.42	90.49	69.53
Commission Earned	49.60	40.46	60.96	69.07	58.47
Underwriting Profit	67.32	65.81	68.85	91.09	46.84
Investment Income	117.65	107.69	68.58	79.71	99.93
Pre-Tax Profit	156.68	146.68	106.95	142.43	120.83
Tax Provision	51.97	46.65	15.49	40.71	21.57
Investment	1277.00	1266.80	1272.56	1257.28	1241.42
Total Assets	1671.01	1608.37	1541.18	1584.28	1518.74

DIVIDEND

The Board of Directors of the Company after making necessary reserves and provisions as mentioned in the appropriation of profit proposes and recommends for declaration of 12% cash dividend for all shareholders for the year 2025 that will involve an amount of Tk. 5,19,55,910.00.

INVESTMENT

Your Company has a total investment of Tk.1277.00 million consisting of National Investment Bond, Fixed Deposit with different Banks & Shares.

MANAGEMENT EXPENSES

Management expenses amounted to Tk.166.74 million in 2025. The expenses have been apportioned in the revenue accounts. During the year limitation of management expenses excess Tk.18.92 million due to decrease of the business and increase of operating cost.

VARIANCE BETWEEN QUARTERLY FINANCIAL PERFORMANCE AND ANNUAL FINANCIAL STATEMENTS

The Statement of Quarterly Financial Statements is given separately. There were some variances in the financial results from quarter to quarter. But they are not very significant or material in nature.

EMPHASIS MATTER IN THE AUDITORS' REPORT

The Audit Report 2025 contained emphasis matter by the Statutory Auditors of the Company (Page no.84) about limitation of management expenses.

DEVIATIONS FROM THE LAST YEAR'S OPERATING RESULTS OF THE COMPANY

1. Deviation in Gross premium income:

Gross premium income decreased in the current year ended 31st December, 2025 with comparison to the previous year because the company's premium income being decreased due to dollar crisis and decreased of import, export business.

2. Deviation in Earnings per Share (EPS):

Earning per share (EPS) increased Tk.0.11 from last year due to increase of others income.

3. Deviation in Net Operating Cash Flow per Share (NOCFPS):

NOCFPS increased in the current year ended 31st December, 2025 with comparison to the previous year because of the company's both claim payment and management expenses being decreased.

4. Deviation in Net Assets Value per share (NAV):

NAV increased in the current year ended 31st December, 2025 with comparison to the previous year because the company's net profit being increased.

PROFITABILITY OF THE COMPANY

Standard Insurance PLC. has performed with consistent profitability over the years, which is evident from the statistical figures. In the year 2025, in spite of the various macro-economic challenges, absence of usual atmosphere for motor insurance and foreign currency crises to open required number of letters of credit to enhance marine cargo insurance, we could register a business degrowth of 1% over 2024. As the insurance business is basically a risk-taking business and hence vulnerable to fluctuations, Standard Insurance PLC. follows a conservative policy both in matter of Insurance underwriting and investments to safeguard the interests of the company in the long run.

HUMAN RESOURCES:

We believe that only a quality & practically skilled hand can produce a quality work. Mere academic qualification cannot bring good performance unless there is a combination of educational and practical knowledge and training thereby. Keeping this in mind, Standard Insurance PLC., since its inception, has been putting emphasis on "On-Job Training". Officers, on selective basis, have been sent to various training Institutions. To maintain our standard and efficiency we will continue to follow the above policy for keeping our Human Resources well trained so that their potential is gainfully utilized in all purposes.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Standard Insurance PLC. recognizes the importance of CSR in the social and economic development of the Country. Through the process of implementing CSR, it focuses on the quality work environment, the well-being of the workforce and their families as well as society at large. SIL has also been participating in contributing financial support to the Fund, formed by Insurance Development and Regulatory Authority (IDRA), Bangladesh Insurance Association (BIA), Bangladesh Insurance Forum (BIF), and other Regulatory Authorities for sponsoring various state programs and for the help of victims affected by natural hazards.

GOING CONCERN

According to Bangladesh Trade and Tariff Commission, various sectors of the economy are already facing problems because of disruptions in manufacturing industries caused by the disease abroad, particularly in China. Shortage of the supply of raw materials has reportedly threatened to close down operations in different industries in the manufacturing sector. Declining supply of goods through imports for consumers has also started to hit the market. It is apprehended that if the crisis prolongs the import-export transactions of the country may be squeezed adversely affecting production and consumption.

Standard Insurance PLC. has taken and will take various measures to keep the company's going concern status:

i) Company ensuring adequate safety and health measures for the employees;

ii) For regular monitoring SIPLC has introduced and implemented contingency plans for liquidity and putting into controls;

iii) Effective cost control measures are already in place to combat the unprecedented situation;

To reduce certain expenses which is required in normal business scenario but not 100% applicable during overall slowdown of macro-economic and industry specific environment;

So, based on the facts and circumstances known at this moment, the management believes there is no material uncertainty that may cast any doubt upon the SIL's ability to continue as a going concern.

NOMINATION AND REMUNERATION COMMITTEE (NRC)

In compliance with the corporate governance code, the board of directors of the company in its meeting has formed the remuneration committee as nomination and remuneration committee as a sub-committee of the board with the following non-executives' directors:

1	Md. Humayun Kabir	Chairman
2	Husna Ara Begum	Member
3	Faheem Mosharraf	Member
4	H.T.M Quader Newaz	Member
5	Md. Abdul Matin Sarker	Chief Executive Officer
6	Mohammad Kowser Munshi	Member Secretary

Mr. Mohammad Kowser Munshi, the Company Secretary will act as the ' Member Secretary' of the NRC. A detailed terms of reference (TOR) of the NRC has also been approved by the board.

CREDIT RATING

Argus Credit Rating Services Ltd. (ACRSL) has reaffirmed the claim paying ability (CPA) Rating to the Company "AA+" (Double A plus) indicating very high claim Paying Authority valid up to 23 November 2026 based on the financials up to December 31, 2024 and other relevant qualitative and quantitative information up to the date of reporting on 24 November 2025. The above rating has been assigned in consideration of its Sound Capital based, good business and financial performance, good FD based etc. The Company also carries some comforts in the area of market share, re-insurance arrangement, business and investment diversity along with the experienced Board and Management Team.

BOARD MEETING ATTENDANCE

During the year, 4 (Four) Board Meetings were held. The attendance of the Directors is shown in Annexure-1.

PATTERN OF SHAREHOLDING

The pattern of shareholding as per clause 1.5 (xxiii) of the BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 is shown in Annexure-2.

KEY OPERATING AND FINANCIAL DATA

The Company's summarized key operating and financial data for the last five years are shown in page-15.

BRIEF RESUME OF THE DIRECTORS

Brief resume of the Directors as per clause 1.5 (xxiv)(a) of the BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 is shown in page-10.

REPORT ON THE ACTIVITIES OF THE AUDIT COMMITTEE

Pursuant to the clause 5(6)(a)(i) of the BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 the activities of the Audit Committee have been shown in page 76.

CORPORATE GOVERNANCE COMPLIANCE REPORT

Pursuant to the clause 1(5)(xxvii) of the BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 we attach the Company's compliance status as Annexure-3.

CERTIFICATION ON COMPLIANCE CORPORATE GOVERNANCE

Certificate from professional accountants on compliance with the conditions as per clause 9.1 of the BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 has been shown as Annexure-4.

OTHER REGULATORY DISCLOSURE

- The Company is aware of its various risks and concerns, mainly from the policy and regulatory requirements, and is prepared to meet those by systematic control. Financial Risk management has been disclosed in the Director's Report.
- All transactions with related parties have been made on a commercial basis. Details of the related party and transactions have been disclosed under note 27 of the financial statement.
- The Company's IPO was made during inception. No further issue of any instrument was made during the year.
- From inception, the financial results of the Company have continued to grow as reflected in the yearly financial statement of the Company.
- Financial Statements are presented as per insurance act 1938 (New Act-2010) which prescribed formats for presenting accounts, accordingly the Balance Sheet has been prepared in the format [Form–A], set out in part-I of the First Schedule, the Revenue account of each class of business in the format [From–A] given in part-II of the Third Schedule, Profit and loss Account and, Profit and loss Appropriation Account as per format [Form – B and C] Prescribed in part-II of the Second Schedule, other disclosure requirements are fully followed. No items of income and expense are to be presented as extraordinary gain or loss in the financial statements.
- No significant variations except explain in the director's report under the head line operation of business have occurred between quarterly and final financial results of the Company during 2025.
- During the year, no fees paid against board meeting attendance. The remuneration of Chief Executive Officer has been mentioned in Note-28 of the Financial Statements.
- All significant deviation from the previous year in operating result of the Company have been highlighted and reasons therefore have been explained.
- The key operation and financial data for the last five years have been disclosed in the Director's Report.
- Company has proposed dividend for the year 2025.
- During 2025, a total of 4(Four) Board meetings were held, which met the regulatory requirements in this respect. The attendance records of the Directors are shown in Annexure-1 to this report.
- Shareholding Patterns of the Company as on 31 December, 2025 are shown in Annexure-2 to this report.
- The Directors' profiles have been included in the Annual Report as per BSEC Guidelines.
- The Company has sound and strong operational strength and ability to continue as a going concern. As such there is no doubt of its continuity.

STATEMENT OF DIRECTORS ON FINANCIAL REPORTS

- The financial statements prepared by the management of the Company present fairly it's state of affairs, the result of its operations, cash flows and the changes in equity during the year 2025;
- Proper books of account as required by law have been maintained;
- 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;

- International Accounting Standard (IAS), International Financial Reporting Standard (IFRS) as applicable in Bangladesh have been followed in preparation and presentation of the financial statements;
- The system of internal control is sound in design and has been effectively implemented and monitored;
- There are no significant doubts upon the Company's ability to continue as a going concern;

AUDITORS

M/S. Syful Shamsul Alam & Co., Chartered Accountants, an audit firm engaged in the company, retired as an auditor of the company at this meeting. They are not eligible for re-appointment as they have completed three years, so a new audit firm will have to be appointed as the company's auditor for the next three years.

Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code notification no. as per the policy of BSEC / CMRRCD / 2006-158 / 207 / Admin / 80, dated 3rd June 2018, the Compliance Auditors M/s. T. Hussain & Co. retire upon holding this Annual General Meeting (AGM) and being eligible they offer themselves for re-appointment.

According to sections 19.2 and 3 of the "Insurer's Corporate Governance Guidelines, 2023," issued by Insurance Development and Regulatory Authority (IDRA), dated October 19, 2023 the Board of Directors of the company has recommended to appoint M/S. K.M Alam & Co., Chartered Accountants in practice as the compliance auditor of the company for the year 2026 subject to approval of the shareholders at the 26th AGM.

DIRECTORS APPOINTMENT

In accordance with the provision of clauses 112 of the Articles of Association of the Company, the following sponsor directors will retire and being eligible offer themselves for re-election:

1. Husna-Ara-Begum
2. Hasnat Mosharraf

In accordance with the same provisions of the Articles of Association of the Company, Faria Rahman, Director from amongst the public subscribers, also retires and offers himself for re-election.

The notice of the 26th Annual General Meeting containing information relevant to the election of Directors from public subscribers, was published in two National Dailies.

PROSPECTS FOR 2026

We hope to increase underwriting income in 2026 by implementing different strategy to attract more insureds. We will disclose our accounts proactively with our clients to inform them about the excess commissions, potential risks and its consequences so that clients are aware of the insurance policies and make reasonable steps to procure the policy. Seminars and focus group discussions will be utilized to aware the public.

Standard Insurance PLC. is further hoping to increase revenue earnings from quality business. The company has recently hired a number of highly-qualified marketing executives ensure attractive business growth.

We have implemented new certificate to the insured for covering motor insurance policy that enables carrying flexibility, user-friendly, instrument during travelling. Standard Insurance is also expanding on digital insurance marketing and online insurance solutions to cut the procurement cost.

Power sector in Bangladesh has major contributions to the development of this country. Risks in the power plant industry are very high in terms of insurance protection and Standard Insurance is covering number of big power-plants in the country with 100% re-insurance coverage. It is not only increasing our earning but also assisting society to ensure protection and security since Standard Insurance conducts inspection and ensures that conditions of the clients meet pre-requisites for insurance coverage.

ACKNOWLEDGEMENT

I take this opportunity, on behalf of the Board of Directors, to express my heartfelt gratitude to all of our valued clients, shareholders and well wishers home and abroad for their wholehearted co-operation and active support in discharging the responsibilities reposed on me and the board during the year under review.

I also thank the Ministry of Finance and the Ministry of Commerce, the Insurance Development and Regulatory Authority, the Register of Joint Stock Companies and Firms, Bangladesh Securities and Exchange Commission (BSEC), Government and Non-Government organizations, Sadharan Bima Corporation, Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE), scheduled Banks and many others for their sincere support and whole hearted co-operation to our Company.

I, on behalf of the Board, also put on record my deep appreciation for the services and loyalty of the executives, officers and employees of the Company at all levels without which we could not have achieved this result.

We also express our sincere gratitude to Bangladesh Bank, Insurance Association, Insurance Academy, Scheduled Banks & Sadharan Bima Corporation for their cooperation and support.

My thanks also to the Chief Executive Officer, Additional Managing Directors, Deputy Managing Directors and all Executives, Officers and Staff of the Company for their excellent, sincere, dedicated efforts in achieving Company's target during the year under review.

The Company remains fully committed to its deep determination and ideology of personalized client service up to the satisfaction of valued customers. To ensure overall improvement including the Company's financial security your kind suggestion and opinion are always welcome.

I now, for and on behalf of my colleagues appeal to the magnanimity of the valued shareholders kindly to accept and approve the Annual Accounts and Directors' Report placed before you.

Thanking you,

For and on behalf of the Board of Directors,

H.T.M Quader Newaz
Chairman

পরিচালকমন্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহ্ মানির রাহিম,

প্রিয় শেয়ারহোল্ডারবৃন্দ,

আস্সালামু আলাইকুম,

স্ট্যান্ডার্ড ইন্স্যুরেন্স পিএলসি.-এর পরিচালনা পর্ষদ ও আমার পক্ষ থেকে কোম্পানীর ২৬তম বার্ষিক সাধারণ সভায় উপস্থিত শেয়ারহোল্ডারবৃন্দদের আন্তরিক শুভেচ্ছা জানিয়ে কোম্পানীর বার্ষিক প্রতিবেদন-২০২৫ ও ৩১শে ডিসেম্বর ২০২৫ইং সমাপ্ত নিরীক্ষিত হিসাব, রাজস্ব হিসাব, নগদ তহবিল প্রবাহ আপনাদের সামনে উপস্থাপন করছি।

প্রিয় সুধীবৃন্দ,

আপনাদের প্রিয় প্রতিষ্ঠান "স্ট্যান্ডার্ড ইন্স্যুরেন্স পিএলসি." ১৯৯৯ইং সালের শেষের দিকে গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের অনুমোদনপ্রাপ্ত হয়। আর সেই থেকে এর যাত্রা শুরু। আজ একটি পরিপূর্ণ অবয়বে দন্ডায়মান স্থান করে নিয়েছে বীমা বাজারে তার আপন মহিমা এবং অস্তিত্বে। আর এর জন্য কৃতিত্বের দাবীদার আপনারা সবাই। আমাদের সকলের ঐক্যবদ্ধ প্রচেষ্টা এবং আন্তরিক সহযোগীতায় ইন্শাআল্লাহ্ আমরা কাংখিত লক্ষ্যে পৌছে যাব। আল্লাহ্ আমাদের সহায় হবেন।

বিশ্ব অর্থনীতি

সীমাবদ্ধ আর্থিক অবস্থা এবং দুর্বল বৈশ্বিক বাণিজ্য ও বিনিয়োগের মধ্যে এই বছর বৈশ্বিক প্রবৃদ্ধি আরও মন্থর হতে চলেছে। নিম্নমুখী ঝুঁকির মধ্যে রয়েছে মধ্যপ্রাচ্যে সাম্প্রতিক সংঘাতের বৃদ্ধি, আর্থিক চাপ, ক্রমাগত মুদ্রাস্ফীতি, বাণিজ্য বিভাজন এবং জলবায়ু-সম্পর্কিত বিপর্যয়। ঋণ প্রদান, বাণিজ্য একীকরণ সহজতর করতে, জলবায়ু পরিবর্তন মোকাবেলা এবং খাদ্য নিরাপত্তাহীনতা দূর করতে বিশ্বব্যাপী সহযোগিতা প্রয়োজন। উদীয়মান বাজার এবং উন্নয়নশীল অর্থনীতির মধ্যে পণ্য রপ্তানিকারকরা রাজস্ব নীতির প্রক্রিয়াগত এবং অস্থিরতার সাথে লড়াই চালিয়ে যাচ্ছে। সমস্ত বিশ্ব জুড়ে সঠিক সামষ্টিক অর্থনৈতিক এবং কাঠামোগত নীতি ভালভাবে কাজ করে এমন প্রতিষ্ঠানগুলি বিনিয়োগ এবং দীর্ঘমেয়াদী সম্ভাবনা বৃদ্ধিতে সহায়তা করার জন্য গুরুত্বপূর্ণ।

IMF-এর অক্টোবর ২০২৫-এর রিপোর্ট অনুসারে, বৈশ্বিক প্রবৃদ্ধি ২০২৪-এর ৩.১০ শতাংশ থেকে ২০২৫-এ ৩.২ শতাংশে বৃদ্ধি হওয়ার জন্য পূর্বাভাস, যা ঐতিহাসিক গড় ৩.৮ শতাংশের নীচে। উন্নত অর্থনীতির ২০২৪-এর ১.৭ শতাংশ থেকে ২০২৫-এ ১.৮ শতাংশে বেড়ে যাওয়ার আশা করা হচ্ছে কারণ নীতির কড়াকড়ি শুরু হয়েছে। উদীয়মান বাজার এবং উন্নয়নশীল অর্থনীতির প্রবৃদ্ধি ২০২৩ সালে ৪.৩ শতাংশ থেকে ২০২৪ এবং ২০২৫ উভয় ক্ষেত্রেই ৪.২ শতাংশে মাঝারিভাবে হ্রাস পাবে বলে অনুমান করা হয়েছে। বৈশ্বিক মুদ্রাস্ফীতি ২০২৪ সালের ৫.৮ শতাংশ থেকে ২০২৫ সালে ৪.৪ শতাংশে স্থিরভাবে হ্রাস পাওয়ার পূর্বাভাস রয়েছে। মূল মুদ্রাস্ফীতি সাধারণত আরও ধীরে ধীরে হ্রাস পাবে বলে অনুমান করা হয় এবং বেশিরভাগ ক্ষেত্রে মুদ্রাস্ফীতি ২০২৫ সাল পর্যন্ত লক্ষ্যে ফিরে আসবে বলে আশা করা যায় না।

এশিয়ান ডেভেলপমেন্ট আউটলুক (ADO) সেপ্টেম্বর ২০২৫ অনুযায়ী, বৈশ্বিক চ্যালেঞ্জ এর জন্য উন্নয়নশীল এশিয়ার দৃষ্টিভঙ্গি স্থির রয়েছে। ২০২৪ সালের বৃদ্ধির পূর্বাভাস ৪.৯% পর্যন্ত সংশোধিত হয়েছে, শক্তিশালী অভ্যন্তরীণ চাহিদার ভিত্তিতে। ২০২৫ সাল এর পূর্বাভাস ৪.৮% বজায় রাখা হয়েছে।

বাংলাদেশ অর্থনীতি

উন্নত বৈশ্বিক অনিশ্চয়তার সময়েও বাংলাদেশের প্রবৃদ্ধি ও উন্নয়নের শক্তিশালী অবস্থা রেকর্ড রয়েছে। একটি শক্তিশালী জনসংখ্যাগত লভ্যাংশ, শক্তিশালী তৈরি পোশাক (RMG) রপ্তানি, স্থিতিস্থাপক রেমিট্যান্স প্রবাহ এবং স্থিতিশীল সামষ্টিক অর্থনৈতিক অবস্থা গত দশক ধরে দ্রুত অর্থনৈতিক প্রবৃদ্ধিকে সমর্থন করেছে।

বিশ্বব্যাংকের এপ্রিল ২০২৫ সালের বাংলাদেশ ডেভেলপমেন্ট আপডেট রিপোর্ট অনুসারে, বাংলাদেশ পরিসংখ্যান ব্যুরোর (বিবিএস) অস্থায়ী অনুমানের উপর ভিত্তি করে, আর্থিক বছর ২০২৪-এ ৫.২ শতাংশ থেকে আর্থিক বছর ২০২৫ সালে প্রকৃত জিডিপি প্রবৃদ্ধি ৪.১ শতাংশে নেমে এসেছে। সরবরাহের দিক থেকে, শিল্প ও পরিষেবা খাতের কারণে মন্দাভাব ছিল। আমদানি নিষেধাজ্ঞা, ক্রমবর্ধমান কাঁচামালের খরচ, বিদ্যুতের দাম বৃদ্ধি এবং বিদ্যুৎ ও গ্যাসের বিঘ্নের ফলে শিল্প উৎপাদন সূচক আর্থিক বছর ২০২৪-এ ৩.৭ শতাংশ থেকে আর্থিক বছর ২০২৫-এ ৪.১ শতাংশে নেমে এসেছে। বৃহৎ মেগা প্রকল্পের নির্মাণ অব্যাহত থাকলেও, কাঁচামালের দাম বৃদ্ধির

কারণে বেসরকারি খাতের নির্মাণ কার্যক্রম মন্থর হয়ে পড়ে এবং আনুমানিক শিল্প প্রবৃদ্ধি আর্থিক বছর ২০২৪-এ ৬.৭ শতাংশ থেকে আর্থিক বছর ২০২৫-এ ৭.১ শতাংশে নেমে আসে। কৃষির প্রবৃদ্ধি আর্থিক বছর ২০২৪-এ ৩.২ থেকে আর্থিক বছর ২০২৫-এ ১.৮ শতাংশে নেমে আসে, যাহা একটি শক্তিশালী পাবলিক খাদ্য মজুদ খাদ্য নিরাপত্তাকে সমর্থন করে।

বাংলাদেশে বীমা বাজার

বাংলাদেশে নন-লাইফ ইন্স্যুরেন্স ইন্ডাস্ট্রি বিশ্বের অন্যতম ক্ষুদ্রতম অবস্থান হিসাবে কাজ করছে। ১৯৭১ সালে বাংলাদেশের স্বাধীনতার পরপরই, সাধরণ বীমা কর্পোরেশন (SBC) এবং জীবন বীমা কর্পোরেশন (JBC) যথাক্রমে নন-লাইফ এবং লাইফ ইন্স্যুরেন্স করার জন্য রাষ্ট্রীয় মালিকানাধীন সংস্থা হিসাবে বীমা কর্পোরেশন আইন ১৯৭৩ এর অধীনে প্রতিষ্ঠিত হয়েছে, SBC এবং JBC হল রাষ্ট্রীয় মালিকানাধীন পুনর্বীমা পরিষেবা প্রদানকারী প্রতিষ্ঠান। তারপরেও বেসরকারি বীমা কোম্পানিগুলিকে বীমা (সংশোধনী) অধ্যাদেশ, ১৯৮৪ এর বিধান অনুসারে কাজ করার অনুমতি দেওয়া হয়েছিল।

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ (আইডিআরএ) বীমা আইন, ২০১০ অনুযায়ী বীমা শিল্পের তত্ত্বাবধানের জন্য প্রতিষ্ঠিত হয়েছিল। প্রতিষ্ঠার পর থেকে, আইডিআরএ আইনি কাঠামো সম্পূর্ণ করতে এবং বীমা খাতে আর্থিক শৃঙ্খলা প্রতিষ্ঠার জন্য বিভিন্ন পদক্ষেপ নিয়েছে। তদনুসারে, তারা ২০২০ সালে 'ইউনিফাইড মেসেজিং প্ল্যাটফর্ম (ইউএমপি)' নামে একটি ডিজিটাল ইকোসিস্টেম চালু করেছে, যার মাধ্যমে প্রাথমিকভাবে পলিসিধারীদের মোবাইলে প্রিমিয়াম জমা দেওয়ার জন্য ছোট বার্তা পাঠানো হয় এবং পরে প্রিমিয়াম জমার নিশ্চিতকরণ সংক্রান্ত আরেকটি ছোট বার্তা পাঠানো হয়। ব্যবসাবান্ধব বীমা খাতের উন্নয়নে আইডিআরএ বিভিন্ন পদক্ষেপ নিয়েছে। এর মধ্যে উল্লেখযোগ্য পদক্ষেপগুলি হল বীমাকারীর কর্পোরেট গভর্নেন্স নির্দেশিকা, বীমাকারীর নিয়ন্ত্রক স্যান্ডবক্স নির্দেশিকা, কর্পোরেট এজেন্ট (ব্যাঙ্কাসুরেন্স) নির্দেশিকা, বীমাকারীর গ্রাহক সুরক্ষা নির্দেশিকা ইত্যাদি।

বীমা কোম্পানি বীমা প্রিমিয়ামের বিপরীতে গ্রাহকদের জীবন ও সম্পত্তির ঝুঁকি আবরন করে। প্রিমিয়াম আয় বৃদ্ধির একটি বিশ্লেষণ থেকে দেখা যায় যে, স্বাধীনতার পর থেকে বীমা খাত ধারাবাহিকভাবে উন্নতি করছে। প্রিমিয়াম জমা দেওয়ার বিনিময়ে, বীমা কোম্পানি গ্রাহকদের জীবন ও সম্পত্তির ঝুঁকি বহন করে। প্রিমিয়াম আয়ের বৃদ্ধি বিশ্লেষণ করলে দেখা যায় স্বাধীনতার পর থেকে বীমা খাতে ধারাবাহিকভাবে উন্নতি হয়েছে। ১৯৭৩ সালে দেশে মোট প্রিমিয়াম আয় ছিল ১১.৯০ কোটি টাকা। ২০০৮ সালে, বীমা খাতের মোট প্রিমিয়াম আয় ছিল ৫,৩১৭.০৮ কোটি টাকা যা ২০২৪ সালে দাঁড়িয়েছে ১৮,৫৩৪.০০ কোটি টাকা। ২০০৮ থেকে ২০২৪ সাল পর্যন্ত প্রিমিয়াম আয়ে ২৪৯ শতাংশ বৃদ্ধি পেয়েছে অর্থাৎ বার্ষিক গড় বৃদ্ধি ১৪.৬৫ শতাংশ।

বীমা শিল্পের পরিবেশ ও কোম্পানীর ২০২৫ সালের বীমা ব্যবসা

বীমা শিল্প পুনর্গঠনের লক্ষ্যে বীমা উন্নয়ন ও নিয়ন্ত্রন কর্তৃপক্ষ (আইডিআরএ) উদ্যোক্তা পরিচালকদের নিজস্ব বীমা ব্যবসা নিয়ন্ত্রনের জন্য কিছু বাধ্যবাধকতা আরোপ করেছেন। ১লা এপ্রিল ২০১২ সাল থেকে সকল শ্রেণীর বীমা ব্যবসায়ের উপর সমভাবে ১৫% হারে কমিশন প্রদান-এর প্রথা চালু করা হয় যা ৫% হারে উৎস-কর কর্তন-এর পর শুধুমাত্র যথাযথ লাইসেন্সধারী এজেন্টকে প্রদেয়। আপনাদের কোম্পানীর বীমাগ্রহীতাদের মধ্যে কিছু সংখ্যক বড় বীমাগ্রহীতা যেমন বহুজাতিক কোম্পানীসমূহ তাদের বিশ্বায়ন নীতি ও নিজস্ব পুনঃবীমাকারীর মাধ্যমে ন্যূনতম প্রিমিয়াম হারে বীমা নিরাপত্তা গ্রহণ করেছেন, তবে তারা এর মাধ্যমে বীমা প্রিমিয়ামের ন্যায্য অংশ থেকে আমাদেরকে বঞ্চিত করছেন।

উল্লেখিত সকল প্রতিকূলতা সত্ত্বেও আমরা এগিয়ে চলেছি। আর এ ক্ষেত্রে আমাদের হাতিয়ার হচ্ছে দক্ষ ব্যবস্থাপনা, পেশাগত উৎকর্ষতা, সুচিন্তিত নির্বাচন এবং পেশাগত দক্ষতা, অবলিখন ক্ষমতা, ফলশ্রুতিতে আমরা ২০২৫ সালে অর্জন করেছি প্রিমিয়াম হিসেবে ৪৮০.২৪ মিলিয়ন টাকা। প্রতিকূল পরিবেশ এবং প্রতিযোগীতার বাজারে এ অর্জন আপনাদের সকলের প্রশংসার দাবী রাখবে বলে আশা রাখি।

কোম্পানির ব্যবসায়িক কার্যকলাপ এবং কর্মক্ষমতা পর্যালোচনা

২০২৫ সালে, মার্কিন ডলার সংকট এবং ডলারের দর ওঠানামার কারণে বাংলাদেশে বীমা খাতের অত্যন্ত চ্যালেঞ্জিং পরিস্থিতি তৈরী হয়। ফলে, রপ্তানি ও আমদানি ব্যবসায় মন্দাভাব দেখা দিয়েছে। এই পরিস্থিতিতে স্ট্যান্ডার্ড ইন্স্যুরেন্স পিএলসি. প্রত্যাশিত প্রিমিয়াম লক্ষ্যমাত্রা অতিক্রম করার চেষ্টা করেছে এবং সক্ষম হয়েছে। সমস্ত চ্যালেঞ্জ থাকা সত্ত্বেও কোম্পানির দক্ষ ব্যবস্থাপনা দল পেশাদার পদ্ধতিতে যথাসময়ে যথাযথ মনোযোগ দিয়েছে এবং এই মনোযোগের কারণে, কোম্পানিটি ৪৮.০২ কোটি টাকা গ্রস প্রিমিয়াম অর্জন করেছে।

কোম্পানির পণ্য অনুযায়ী কর্মক্ষমতা

বিগত পাঁচ বছরে কোম্পানির পণ্য-ভিত্তিক আন্ডাররাইটিং কর্মক্ষমতা নিম্নরূপঃ

বছর	২০২৫	২০২৪	২০২৩	২০২২	২০২১
টাকা (কোটি)	৪৮.০২	৪৮.৬৬	৫০.৯৫	৬৪.০৫	৫৬.৭৪

বিগত পাঁচ বছরে কোম্পানির সেগমেন্ট-ভিত্তিক আন্ডাররাইটিং কর্মক্ষমতা নিম্নরূপঃ

[কোটি টাকায় পরিমাণ]

বীমা শ্রেণী	২০২৫	২০২৪	২০২৩	২০২২	২০২১
ফায়ার	২০.৫৯	১৮.২৮	২০.৩৮	২২.৮৯	২১.০৩
মেরিন এবং স্থল	১৮.৯৫	২১.৯২	২২.৩৪	২৭.৫৯	২৬.৫৭
মোটর	১.১৫	১.৫০	১.৮১	৩.৬৯	২.৪৩
বিবিধ	৭.৩৩	৬.৯৬	৬.৪২	৯.৮৮	৬.৭১
মোট	৪৮.০২	৪৮.৬৬	৫০.৯৫	৬৪.০৫	৫৬.৭৪

লাভ ও ক্ষতি এবং অন্যান্য আয়

পরিচালনা পর্ষদ সর্বদা আমাদের মূল্যবান শেয়ারহোল্ডারদের স্বার্থ রক্ষা করতে প্রতিশ্রুতিবদ্ধ। বোর্ডের সক্রিয় নির্দেশনা এবং তত্ত্বাবধানে, ব্যবস্থাপনা কোম্পানির আর্থিক লক্ষ্য অর্জনের জন্য তার দায়িত্ব পালন করে। কোম্পানী কর পূর্ব নিট মুনাফা অর্জন করেছে ১৫,৬৬,৮২,৭৯৮/- টাকা, এটি প্রতিফলিত করে যে বছরে কমিশন, ব্যবস্থাপনা ব্যয় এবং পূর্ববর্তী বছরের আয়কর বিধানের কারণে প্রত্যাশিত মুনাফা অর্জন করতে পারেনি।বিতরণের জন্য উদ্বৃত্ত তহবিলের বিভাজন নিম্নরূপঃ

বিবরন	টাকায় পরিমাণ	
	২০২৫	২০২৪
ট্যাক্সের আগে নেট লাভ	১৫,৬৬,৮২,৭৯৮	১৪,৬৬,৮২,২৩৭
বাদ ঃ আয়কর এবং বিলম্বিত কর	৫,১৯,৬৯,১৪৮	৪,৬৬,৫২,৩৯৮
করের পর নিট লাভ	১০,৪৭,১৩,৬৫০	১০,০০,২৯,৮৩৯
যোগ ঃ বিগত বছরের রিটেইন্ড আয়	১০,২৮,১৯,৯৩৩	৯,৫৯,৬০,৬৮৯
বাদ ঃ ব্যতিক্রমী ক্ষতির জন্য রিজার্ভ	৩,০০,০০,০০০	৩,০০,০০,০০০
বাদ ঃ ইনভেস্টমেন্ট ফ্লাকচুয়েশন তহবিল	৭,৪৭,৫৮,২৯০	৬,৮৬,৪৪,৮৭৩
বাদ ঃ নগদ লভ্যাংশ দেওয়া হয়েছে	৪,৩২,৯৬,৫৯২	৪,৩২,৯৬,৫৯২
বাদ ঃ সাধারণ সঞ্চিতি	৩০,০০,০০০	৩০,০০,০০০
বিতরণের জন্য উদ্বৃত্ত	**৫,১০,৪৯,০৬৩**	**৫,১০,৪৯,০৬৩**

নীট মুনাফা এবং সঞ্চিতি

বিভিন্ন বাধা বিপত্তি মোকাবেলা করে কোম্পানী দৃঢ় ভিত্তির উপর প্রতিষ্ঠিত করার মানসে তার লাভজনক কর্মকান্ড অব্যাহত রাখতে সক্ষম হয়েছে। স্ট্যান্ডার্ড ইন্স্যুরেন্স পিএলসি. করপূর্বক মুনাফা করেছে ১৫৬.৬৮ মিলিয়ন টাকা। বিশেষ ক্ষতি মোকাবেলা এবং শক্ত ভীত রক্ষার স্বার্থে উক্ত মুনাফা থেকে ৩০.০০ মিলিয়ন টাকা সঞ্চিতি সংরক্ষণের জন্য স্থানান্তর করা হয়েছে। আয়করের জন্য ৫১.৯৭ মিলিয়ন টাকা সংরক্ষণ করা হয়েছে। অবশিষ্ট নীট মুনাফা, উদ্বৃত্ত হিসাব, সাধারণ সঞ্চিতি এবং লভ্যাংশ হিসেবে স্থানান্তর করা হয়েছে।

শেয়ার প্রতি আয়

২০২৫ সালে কোম্পানীর কর পরবর্তী মুনাফা দাঁড়িয়েছে ১০৪.৭১ মিলিয়ন টাকা, যার শেয়ার প্রতি আয় (ইপিএস) দাঁড়িয়েছে ২.৪২ টাকা। বিগত ২০২৪ সালে কর পরবর্তী মুনাফা ১০০.০৩ মিলিয়ন টাকার উপর শেয়ার প্রতি আয় ছিল ২.৩১ টাকা।

বিগত ৫ বছরের পারফরম্যান্সঃ

(টাকা মিলিয়ন)

বিবরণ	২০২৫	২০২৪	২০২৩	২০২২	২০২১
গ্রস প্রিমিয়াম	৪৮০.২৪	৪৮৬.৬৩	৫০৯.৪৮	৬৪০.৫১	৫৬৭.৪২
নীট প্রিমিয়াম	২৪৮.৮৫	৩২৩.৭৪	২৬৬.৮৩	৩২৫.৬০	৩৩৩.২৯
দাবী পরিশোধ	৩১.২০	৬০.৯৮	৮১.৪২	৯০.৪৯	৬৯.৫৩
কমিশন আয়	৪৯.৬০	৪০.৪৬	৬০.৯৬	৬৯.০৭	৫৮.৪৭
আন্ডাররাইটিং মুনাফা	৬৭.৩২	৬৫.৮১	৬৮.৮৫	৯১.০৯	৪৬.৮৪
বিনিয়োগে আয়	১১৭.৬৫	১০৭.৬৯	৬৮.৫৮	৭৯.৭১	৯৯.৯৩
কর পূর্ববর্তী মুনাফা	১৫৬.৬৮	১৪৬.৬৮	১০৬.৯৫	১৪২.৪৩	১২০.৮৩
কর প্রভিশন	৫১.৯৭	৪৬.৬৫	১৫.৪৯	৪০.৭১	২১.৫৭
বিনিয়োগ	১২৭৭.০০	১২৬৬.৮০	১২৭২.৫৬	১২৫৭.২৮	১২৪১.৪২
মোট সম্পদ	১৬৭১.০১	১৬০৮.৩৭	১৫৪১.১৮	১৫৮৪.২৮	১৫১৮.৭৪

লভ্যাংশ

পরিচালনা পর্ষদ প্রয়োজনীয় মুনাফা বন্টন, সঞ্চিতি রিজার্ভ সংরক্ষণ করে ২০২৫ সালে কোম্পানীর সকল শেয়ারহোল্ডারদের জন্য ১২% নগদ লভ্যাংশ প্রস্তাব করেছে যার পরিমাণ ৫,১৯,৫৫,৯১০/- (পাচ কোটি উনিশ লক্ষ পঞ্চান্ন হাজার নয়শত দশ) টাকা।

বিনিয়োগ

স্ট্যান্ডার্ড ইন্স্যুরেন্স পিএলসি. ২০২৫ সালে ৩১শে ডিসেম্বর পর্যন্ত ১২৭৭.০০ মিলিয়ন টাকা বিনিয়োগ করেছে, যা জাতীয় বিনিয়োগ বন্ড, বিভিন্ন ব্যাংকের স্থায়ী হিসাব এবং শেয়ারে বিনিয়োগ করা আছে।

ব্যবস্থাপনা ব্যয়

২০২৫ সালে ব্যবস্থাপনা ব্যয়ের পরিমাণ ছিল ১৬৬.৭৪ মিলিয়ন টাকা। ব্যবস্থাপনা ব্যয়গুলি রাজস্ব হিসাবে ভাগ করা হয়েছে। আলোচ্য বৎসরে ব্যবসা হ্রাস এবং মূল্যস্ফীতি বৃদ্ধির কারণে ব্যবস্থাপনা ব্যয়ের সীমাবদ্ধতা ১৮.৯২ মিলিয়ন টাকা বেশি হয়েছে।

ত্রৈমাসিক আর্থিক বিবরনী এবং বার্ষিক আর্থিক বিবরণী মধ্যে পার্থক্য

ত্রৈমাসিক আর্থিক বিবরণী পৃথকভাবে দেওয়া হয়। ত্রৈমাসিক থেকে ত্রৈমাসিক আর্থিক ফলাফলে কিছু পার্থক্য ছিল কিন্তু, বার্ষিক আর্থিক বিবরনী সাথে বস্তুগত তেমন কোন পার্থক্য হয় নাই।

নিরীক্ষকদের প্রতিবেদনে গুরুত্বারুপ করা

নিরীক্ষা প্রতিবেদনে কোম্পানির নিরীক্ষক কর্তৃক (পৃষ্ঠা নং-৮৪) ব্যবস্থাপনা ব্যয়ের সীমাবদ্ধতার বিষয়ে গুরুত্বারুপ করা হয়েছে।

গত বছরের কার্যক্রম এর সাথে এ বছরের ব্যতিক্রম

১. গ্রস প্রিমিয়াম আয়ঃ ২০২৪ সালের তুলনায় ২০২৫ সালে গ্রস প্রিমিয়াম কম হয়েছে কারন ডলার সংকট ও আমদানী-রপ্তানী ব্যবসা কম হয়েছে।
২. শেয়ার প্রতি আয়ঃ ৩১শে ডিসেম্বর, ২০২৫ সালে শেয়ার প্রতি আয় আগের বছরের তুলনায় বৃদ্ধি পেয়েছে ০.১১ টাকা কারণ অন্যান্য আয় বৃদ্ধি পেয়েছে।

৩. শেয়ার প্রতি পরিচালন নগদ প্রবাহঃ দাবী পরিশোধ এবং ব্যবস্থাপনা ব্যয় হ্রাস পাওয়ার কারনে ৩১শে ডিসেম্বর, ২০২৫ সালে নগদ প্রবাহ আগের বছরের তুলনায় বৃদ্ধি পেয়েছে।

৪. শেয়ার প্রতি নীট সম্পদ মূল্যের পার্থক্যঃ ৩১শে ডিসেম্বর, ২০২৫ সালে নীট মুনাফা আগের বছরের তুলনায় বৃদ্ধি পাওয়ার কারনে ২০২৫ সালে শেয়ার প্রতি নীট সম্পদের মূল্য বেড়েছে।

কোম্পানির লাভজনকতা

স্ট্যান্ডার্ড ইন্স্যুরেন্স পিএলসি. বছরের পর বছর ধরে ধারাবাহিক লাভের সাথে পারফর্ম করেছে, যা পরিসংখ্যানগত পরিসংখ্যান থেকে স্পষ্ট। ২০২৫ সালে, বিভিন্ন সামষ্টিক-অর্থনৈতিক চ্যালেঞ্জ সত্ত্বেও মোটর বীমার জন্য স্বাভাবিক পরিবেশের অনুপস্থিতি এবং বৈদেশিক

মুদ্রার সংকট, আমাদের ২০২৪ সালের তুলনায় ১% কম গ্রস প্রিমিয়াম হয়েছে। যেহেতু বীমা ব্যবসা মূলত একটি ঝুঁকি গ্রহণকারী ব্যবসা এবং ওঠানামার ঝুঁকিতে থাকা, তাই স্ট্যান্ডার্ড ইন্স্যুরেন্স পিএলসি. দীর্ঘমেয়াদে কোম্পানির স্বার্থ রক্ষার জন্য বীমা আন্ডাররাইটিং এবং বিনিয়োগ উভয় ক্ষেত্রেই একটি রক্ষণশীল নীতি অনুসরণ করে থাকে।

মানব সম্পদ

আমরা বিশ্বাস করি ব্যবহারিক দক্ষতা ও গুনাবলী হচ্ছে গুনগত মানসম্পন্ন কাজের অন্যতম শর্ত। শুধুমাত্র শিক্ষাগত যোগ্যতা দ্বারা ভাল কাজ পাওয়া যায় না। ভাল কাজের জন্য শিক্ষাগত যোগ্যতার সাথে পেশাগত শিক্ষা ও ব্যবহারিক প্রশিক্ষণ অত্যন্ত গুরুত্বপূর্ণ। এই লক্ষ্যে স্ট্যান্ডার্ড ইন্স্যুরেন্স পিএলসি. তার কর্মীদের কর্মকালীন গুনগত মান উন্নয়ন ও পেশাগত দক্ষতা অর্জনের জন্য বিভিন্ন প্রশিক্ষণ কেন্দ্রে পাঠায়, যাতে করে তারা ভবিষ্যতে দক্ষতার সাথে কোম্পানীর কার্যাবলী সম্পাদন করতে পারে।

কর্পোরেট সামাজিক দায়বদ্ধতা

স্ট্যান্ডার্ড ইন্স্যুরেন্স পিএলসি. দেশের সামাজিক ও অর্থনৈতিক উন্নয়নে CSR-এর উপর গুরুত্ব দিয়েছে। CSR বাস্তবায়নের প্রক্রিয়ার মাধ্যমে, এটি মানসম্মত কাজের পরিবেশ, কর্মী ও তাদের পরিবারের পাশাপাশি বৃহত্তর সমাজের মঙ্গল করে। এসআইএল, বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ (আইডিআরএ), বাংলাদেশ ইন্স্যুরেন্স অ্যাসোসিয়েশন (বিআইএ), বাংলাদেশ ইন্স্যুরেন্স ফোরাম (বিআইএফ) এবং অন্যান্য নিয়ন্ত্রক কর্তৃপক্ষ দ্বারা গঠিত তহবিলে আর্থিক সহায়তা প্রদানে অংশগ্রহণ করে বিভিন্ন রাষ্ট্রীয় কর্মসূচির পৃষ্ঠপোষকতা এবং প্রাকৃতিক দুর্যোগে ক্ষতিগ্রস্তদের সাহায্য করে থাকে।

স্ট্যান্ডার্ড ইন্স্যুরেন্স পিএলসি. কোম্পানী চলমান রাখতে বিভিন্ন পদক্ষেপ গ্রহন করেছে।

ক) কোম্পানী কর্মীদের পর্যাপ্ত নিরাপত্তা এবং স্বাস্থ্য ব্যবস্থা নিশ্চিত করে, যেমন সামাজিক দূরত্ব এবং বাড়ি থেকে কাজ করা।

খ) নিয়মিত পর্যবেক্ষনের জন্য স্ট্যান্ডার্ড ইন্স্যুরেন্স পিএলসি. তারল্য নিয়ন্ত্রনে রাখার জন্য অবিরাম আকস্মিক পরিকল্পনা চালু এবং বাস্তবায়ন করেছে।

গ) অভূতপূর্ব পরিস্থিতি মোকাবেলায় ব্যয় নিয়ন্ত্রনের ব্যবস্থা ইতিমধ্যে কার্যকর হয়েছে। নিদিষ্ট ব্যয় হ্রাস করার জন্য যা সাধারন ব্যবসার ক্ষেত্রে প্রয়োজন তবে সামষ্টিক অর্থনৈতিক ও শিল্পের পরিপূর্ন পরিবেশ মন্দার সময় শতভাগ প্রযোজ্য নয়।

সুতরাং এই মুহূর্তে জানা সত্য ও পরিস্থিতি উপর ভিত্তি করে ব্যবস্থাপনা বিশ্বাস করে যে, এমন কোন বৈশ্বিক অনিশ্চয়তা নেই যে চলমান কারবার হিসেবে চালিয়ে যাওয়ার জন্য কোম্পানীর সামর্থ্য নিয়ে সন্দেহ সৃষ্টি করতে পারে।

মনোনয়ন এবং পারিশ্রমিক কমিটি (এনআরসি)

বোর্ডের উপ-কমিটি হিসাবে পারিশ্রমিক কমিটি নতুন নাম করন করেছে মনোনয়ন এবং পারিশ্রমিক কমিটি (এনআরসি)। নিম্নলিখিত অ-নির্বাহী পরিচালকসহ নতুন কমিটিঃ

১	মোঃ হুমায়ুন কবীর	সভাপতি
২	হোসনে আরা বেগম	সদস্য
৩	ফাহিম মোশাররফ	সদস্য
৪	এইচ.টি.এম. কাদের নেওয়াজ	সদস্য
৫	মোঃ আব্দুল মতিন সরকার	মূখ্য নির্বাহী কর্মকর্তা
৬	মোহাম্মদ কাউছার মুন্সী	সদস্য সচিব

কোম্পানী সচিব মোহাম্মদ কাউছার মুন্সী মনোনয়ন এবং পারিশ্রমিক কমিটির (এনআরসি) সদস্য সচিব হিসেবে কাজ করছে। মনোনয়ন এবং পারিশ্রমিক কমিটি পষর্দ সভা কর্তৃক অনুমোদিত হয়েছে।

ক্রেডিট রেটিং

আপনারা নিশ্চয় অবগত হয়ে থাকবেন যে বীমা উন্নয়ন ও নিয়ন্ত্রন কর্তৃপক্ষ সকল বীমা কোম্পানীকে বাধ্যতামূলকভাবে ক্রেডিট রেটিং এর নির্দেশনা প্রদান করেছেন। আরগুস ক্রেডিট রেটিং সার্ভিস লিঃ (এসিআরএসএল) আমাদের কোম্পানীর ক্রেডিট রেটিং সম্পাদন করেছে। যার ফলাফল সন্তোষজনক। আমাদের ক্রেডিট রেটিং এর ফলাফল "(AA+)"।

পর্ষদ সভায় উপস্থিতি

আলোচ্য বছরে ৪ টি পর্ষদ সভা অনুষ্ঠিত হয়। পরিচালকদের উপস্থিতি Annexure-1এ দেখানো হল।

শেয়ারহোল্ডিং ধরণ

বিএসইসি নোটিফিকেশন নং- বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ তারিখ জুন ৩, ২০১৮ এর নিরীক্ষা ১.৫ (xxiii) অনুযায়ী কোম্পানীর শেয়ারহোল্ডিং এর ধরণ Annexure-2 এ দেখানো হল।

উল্লেখযোগ্য আর্থিক তথ্য

কোম্পানীর পূর্ববর্তী পাঁচ বছরের উল্লেখযোগ্য আর্থিক ও অন্যান্য তথ্যসমূহ ২৪তম পৃষ্ঠায় দেখানো হল।

পরিচালকদের সংক্ষিপ্ত জীবনী

বিএসইসি নোটিফিকেশন নং- বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ তারিখ জুন ৩, ২০১৮ এর নিরীক্ষা ১.৫ (xxiv)(a) অনুযায়ী কোম্পানীর পরিচালকদের সংক্ষিপ্ত জীবনী ১০ম পৃষ্ঠায় সংযুক্ত করা হয়েছে।

নিরীক্ষা কমিটির কার্যক্রমের উপর প্রতিবেদন

বিএসইসি নোটিফিকেশন নং- বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ তারিখ জুন ৩, ২০১৮ এর নিরীক্ষা ৫(৬)(a)(i) অনুযায়ী কোম্পানীর নিরীক্ষা কমিটির কার্যক্রমের উপর প্রতিবেদন ৭৬তম পৃষ্ঠায় সংযুক্ত করা হয়েছে।

কর্পোরেট গভার্নেন্স পরিপালন প্রতিবেদন

বিএসইসি নোটিফিকেশন নং- বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ তারিখ জুন ৩, ২০১৮ এর নিরীক্ষা 1(5)(xxvii) অনুযায়ী কোম্পানীর পরিপালন অবস্থা Annexure-3 এ সংযুক্ত করা হয়েছে।

কর্পোরেট গভার্নেন্স পরিপালন-এর সনদ

বিএসইসি নোটিফিকেশন নং- বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ তারিখ জুন ৩, ২০১৮ এর নিরীক্ষা 9(1) অনুযায়ী কোম্পানীর কর্পোরেট গভার্নেন্স পরিপালন-এর সনদ Annexure-4 এ সংযুক্ত করা হয়েছে।

আর্থিক বিবরণীর উপর পরিচালকমন্ডলীর প্রতিবেদন

* কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত ২০২৫ সালের আর্থিক বিবরণীসমূহ কোম্পানীর আর্থিক অবস্থা, ব্যবসার ফলাফল, নগদ প্রবাহ বিবরণী এবং ইক্যুইটি পরিবর্তন সংক্রান্ত তথ্য যথাযথভাবে প্রতিফলিত হয়েছে।
* আইন/বিধি মোতাবেক হিসাব বহি সংরক্ষণ করা হয়েছে।
* আর্থিক বিবরণী প্রস্তুত এবং হিসাব প্রাক্কলন যুক্তিসংগত নীতি এবং বিজ্ঞ বিবেচনার ভিত্তিতে তৈরী করা হয়েছে। হিসাব বিবরণী তৈরীতে সঠিক হিসাব নীতি প্রয়োগ করা হয়েছে।
* আর্থিক হিসাব বিবরণী প্রস্তুত এবং উপস্থাপনের ক্ষেত্রে বাংলাদেশে প্রযোজ্য আর্ন্তজাতিক হিসাব মান প্রয়োগ করা হয়েছে।
* অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা সুষ্ঠ এবং তা কার্যকরীভাবে প্রয়োগ এবং তদারক করা হচ্ছে।
* কোম্পানীর স্থিতিশীলতা/সামর্থ্যের ব্যাপারে উদ্বেগের কোন কারণ নাই।

নিরীক্ষক

কোম্পানীতে নিয়োজিত নিরীক্ষা প্রতিষ্ঠান মেসার্স সাইফুল শামসুল আলম এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস এই সভায় কোম্পানীর নিরীক্ষক হিসেবে অবসর গ্রহণ করেছেন। তিন বৎসর পূর্ন হওয়ায় তারা পুনঃনিয়োগ পাবার যোগ্য নয়, বিধায় আগামী তিন বৎসরের জন্য কোম্পানীর নিরীক্ষক হিসাবে নতুন নিরীক্ষা ফার্মকে নিয়োগ দিতে হবে।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের Corporate Governance Code notification no. BSEC/CMRRCD/2006-158/207/Admin/80, তারিখ ৩ জুন ২০১৮ এর নীতিমালা অনুসারে বার্ষিক সাধারন সভায় শেয়ারহোল্ডারাদের অনুমোদন সাপেক্ষে কোম্পানীর একজন Compliance Auditors নিয়োগ দেয়া প্রয়োজন।

এ প্রসংগে বর্তমান নিরীক্ষক মেসার্স টি, হোসেন এন্ড কোং, চার্টার্ড একাউনটেন্টস -২০২৬ সালের জন্য Compliance Auditors হিসাবে পুণঃনিয়োগের ইচ্ছা প্রকাশ করেছেন।

বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ "বীমাকারীর কর্পোরেট গভর্নেন্স নির্দেশিকা, ২০২৩" এর ধারা ১৯.২ এবং ৩ অনুসারে কোম্পানির পরিচালনা পর্ষদ মেসার্স কে. এম. আলম এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস কে নিয়োগের সুপারিশ করেছে। যাহা ২৬তম বার্ষিক সাধারন সভায় শেয়ারহোল্ডারদের অনুমোদন সাপেক্ষে কোম্পানির কমপ্লায়েন্স অডিটর হিসাবে নিয়োগ প্রাপ্ত হবেন।

পরিচালকবৃন্দ-নিয়োগ ও পুনঃনিয়োগ

কোম্পানীর আর্টিকেলস অব এসোসিয়েশনের ১১২ ধারা অনুযায়ী নিম্নলিখিত উদ্যোক্তা ও অন্যান্য পরিচালকবৃন্দ অবসর গ্রহণ করেছেন এবং যোগ্য বিধায় তারা পুনঃনির্বাচনের আগ্রহ ব্যক্ত করেছেন ঃ

১। হোসনে আরা বেগম

২। হাসনাত মোশাররফ

কোম্পানীর আর্টিকেলস অব এসোসিয়েশনের একই ধারা অনুসরণে সাধারণ শেয়ারহোল্ডারদের মধ্য থেকে নির্বাচিত ফারিয়া রহমান পরিচালক অবসর গ্রহণ করেছেন এবং যোগ্য বিধায় তিনি পুনঃনির্বাচনের আগ্রহ ব্যক্ত করেছেন।

সাধারণ শেয়ারহোল্ডারদের পরিচালকদের নির্বাচন, কোম্পানীর সংঘ স্মারক ও সংঘবিধির ১০৪ নং ধারা অনুসারে সম্পন্ন হয়। নির্বাচন এবং ফল প্রকাশ এই বার্ষিক সভায়ই ঘোষণা করা হবে। এ বিষয়ে **"দৈনিক বাংলাদেশ টুডে ও দৈনিক বাংলাদেশ বুলেটিন"** পত্রিকায় বিজ্ঞপ্তি প্রদান করা হয়েছে।

কৃতজ্ঞতা স্বীকার

আমাদের উপর ন্যস্ত দায়িত্ব পালনের ক্ষেত্রে দেশ ও বিদেশের সকল গ্রাহক, শেয়ারহোল্ডারবৃন্দের সহযোগীতা প্রদানের জন্য পরিচালনা পরিষদের পক্ষ থেকে সবাইকে আমরা আন্তরিক অভিনন্দন ও শুভেচ্ছা জানাই। আমি কৃতজ্ঞতা ও ধন্যবাদ জানাই বানিজ্য ও অর্থ মন্ত্রণালয়, বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ (আইডিআরএ), রেজিষ্টার অব জয়েন্ট ষ্টক কোম্পানীজ ও ফার্মস, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, সাধারণ বীমা কর্পোরেশন, ঢাকা ষ্টক এক্সচেঞ্জ লিঃ, চট্টগ্রাম ষ্টক এক্সচেঞ্জ লিঃ এবং সকল ব্যাংকসমূহকে তাদের অকৃপন সহযোগীতা প্রদান করার জন্য।

আমি কৃতজ্ঞতা ও ধন্যবাদ জানাই সকল শ্রেনীর কর্মকর্তা ও কর্মচারীবৃন্দকে, যাদের নিরলস পরিশ্রম এবং প্রচেষ্টা না পেলে কাংখিত সাফল্য লাভ সম্ভব হতনা। পরিশেষে আমি সম্মানিত শেয়ারহোল্ডারবৃন্দকে বিনীত অনুরোধ জানাই বার্ষিক হিসাব এবং পরিচালকবৃন্দের প্রতিবেদন গ্রহণ এবং অনুমোদন করবার জন্য।

সবাইকে ধন্যবাদ।

পরিচালনা পর্ষদের পক্ষে,

(এইচ.টি.এম. কাদের নেওয়াজ),
চেয়ারম্যান

INTERNAL CONTROL AND RISK MANAGEMENT

INTERNAL CONTROL

Internal Control system is implemented in SIL as organization's structure, work and authority flows, people and management information system, designed to help the organization accomplish specific goal or objective. In SIL for implementation Internal Control & Audit Evaluation pursue the following steps;

- Determination of the established controls
- Texts of Transactions
- Evaluation Process
- Application of Substantive Tests
- Documentation of Review
- Reporting to Management
- Follow-up

RISK MANAGEMENT

The management of Standard Insurance PLC. attaches utmost importance to the process of Risk management. This entails detailed analysis faced by the Company and proposing effective controls in place to mitigate and/or manage such risks. The following is a summary of broad categories risks and Company's action plans to deal with them.

A) STRATEGIC RISK: Risks associated with the Company's future business plans and strategies. This includes failure of future business plans due to aggressive marketing of competitors, expansion or entry of new competitors, etc. The Company's response:

i. Preparation of medium-term Business Plans and approved by the Board.
ii. Business objectives set on annual basis.
iii. Business development review on quarterly basis and actions taken to counter unfavorable deviations.
iv. Budget review is also conducted on quarterly basis.

B) REGULATORY RISK: Arising out of Company's inability to comply with various regulatory requirements. The Company deems this as a low risk due:

i. The Company has traditionally been a 100% law abiding entity.
ii. The Board and management attaches utmost importance to the compliance requirements.
iii. The Audit Committee performs monitoring functions in ensuring total compliance.

C) INSURANCE UNDERWRITING RISKS: Arising out of faulty underwriting decisions and imposing high level of exposures on the Company. The Company's response:

i. Checks and balances through monitoring.
ii. By ensuring adherence to manuals.
iii. By periodical review of underwriting data.
iv. Training of officers and staff in all aspects of insurance underwriting.
v. Underwriting audit by Internal Audit Department.

D) RE-INSURANCE RISKS: Arising out of assumption of risks in excess of companies usual retentions and due failure of reinsurers to meet their liability. The Company's response:

i. Adherence to underwriting limits prescribed by management.
ii. Working in close liaison with Re-Insurance Department.
iii. Use of Reinsurers meeting the minimum rating as prescribed by the Regulators.

iv. Audit conducted at regular interval.

E) CLAIM RESERVING RISKS: Due to inadequate reserving of claims to meet future liabilities. The Company's response:

i. Proper recording of all claims intimated.
ii. Processing and monitoring of all claims within prescribed time limits.
iii. Reserves created as soon as preliminary assessment of a loss is carried out.
iv. Review of outstanding claims on quarterly basis.

F) INVESTMENT RISKS: Arising out of investment decisions and acceptance of high exposures in any one type of investment instrument. The Company's response:

i. The Company follows a conservative investment policy with minimum exposures to investments which are volatile in nature.
ii. The Board provides guidance in matters of new investments.
iii. Performance of investments portfolios is reported to the Board.
iv. Regular monitoring is performed by the management.

G) CREDIT RISKS: The Company considers this to be a low risk factor since no credit is extended to insurance customers, except under Bank guarantees. Nevertheless, regular monitoring for other debt collections is carried out.

H) BALANCE SHEET AND MARKET RISKS: Balance sheet and market risk relate to the strength of the Company's balance sheet and the degree of risk inherent in the investment portfolio. Law risk assets include government bonds, whereas Company shares may be associated with a high-risk category. Risk levels are further influenced by the quality to individual investments as measured by credit ratings from independent ratings agencies.

I) COUNTERPARTY DEFAULT RISKS: Insurance companies rely on being paid by third parties, including the Company's reinsurers and investment counterparts. Counterparties may not be able to pay their ongoing obligations (for example, interest on a corporate bond or rent by a lessee) or they may not be able to meet their obligations on time. Also, an investment may not be convertible into cash despite a legal obligation to do so (for example, a redeemable preference share) or such conversion to cash may not occur within the contracted time frame.

J) LEGAL AND REGULATORY RISKS: Insurance companies run the legal risk of being sued for a denial of a claim. Insurers companies can take an aggressive stance on claims payments, leading to low claims payments and high litigation costs. Alternatively, they may take a compliant position, which would lead to high claims payments but low litigation costs. Regulatory risk relates to the risk of the Company's officers or its agents failing to comply with the rules of the industry regulator.

K) LIQUIDITY RISKS: Arising out of maintenance of insufficient liquid resources to meet claim payments and other obligations. The Company's response:

i. The Company follows a policy of maintaining high liquid and near liquid resoures.
ii. The maturity of its fixed deposits and other investments is matched, as far as possible, with its outgoing commitments and obligations.
iii. Regular monitoring of its liquid resources is conducted by the Board.

L) SOCIO-POLITICO-ECONOMIC RISKS: Arising out of changes in the country's political, social and economic environment which negatively impacts on the insurance business. The Company's response:

i. These risk factors are taken into consideration while preparing the Company's business plans.
ii. The Company makes efforts to keep itself abreast of developments of these factors through continuous study and monitoring.
iii. As a tool to its business growth, positive developments in the social and economic arena are factored into product development and expansion of sales.

BOARD MEETING ATTENDANCE

Annexure-1

Name of Directors	Attendance
H.T.M Quader Newaz	4
Mahmuda Begum	4
Husna-Ara-Begum	4
Tasmiah Rahman	4
Faria Rahman	2
Hasnat Mosharraf	3
Hasib Mosharraf	3
Faheem Mosharraf	4
Mohammad Ali	4
Md. Humayun Kabir	4

Annexure-2

PATTERN OF SHAREHOLDING

Sl. No	Name of Shareholding of Directors	Total Share	Percentage of Share
(1)	Parent/Subsidiary/Associated Companies and other related parties.	Nil	Nil
(2)	Directors, Chief Executive Officer, Company Secretary, CFO and Head of Internal Audit and their spouses and minor children.		
	Directors:		
	H.T.M Quader Newaz	28,86,436	6.67%
	Mahmuda Begum	21,98,216	5.08%
	Husna- Ara –Begum	26,51,216	6.12%
	Tasmiah Rahman	36,41,436	8.41%
	Faria Rahman	29,96,270	6.92%
	Hasnat Mosharraf	34,90,436	8.06%
	Hasib Mosharraf	20,47,216	4.73%
	Faheem Mosharraf	22,26,524	5.14%
	Mohammad Ali	Nil	Nil
	Md. Humayun Kabir	Nil	Nil
	Sponsors:		
	Engr. A.K.M Mosharraf Hussain	20,48,790	4.73%
	Engr. Md. Atiqur Rahman	21,99,791	5.08%
	Md. Tofazzal Ali	14,43,216	3.34%
	Chief Executive Officer	Nil	Nil
	Company Secretary	Nil	Nil
	Chief Financial Officer	Nil	Nil
	Head of Internal Audit	Nil	Nil
	Executives	Nil	Nil
	General public	1,54,67,045	35.72%

CORPORATE GOVERNANCE

REPORT ON CORPORATE GOVERNANCE

Corporate Governance refers to the system by which corporations are directed and controlled. Corporate governance structure specifies the distribution of rights and responsibilities among different participants such as the Board of directors, managers, shareholders, creditors, regulators and other stakeholders and specifies the rules and procedures for making decisions in corporate affairs. Corporate governance provides structure through which corporations / companies set and peruse their objectives. Corporate governance is a mechanism for monitoring the actions, policies and decisions of corporations/companies. It involves alignment of interests among the shareholders.

CORPORATE GOVERNANCE PRACTICE

Standard Insurance PLC. (SIPLC) has given the key priority over the corporate governance practice. Corporate governance is practiced in every level of the management of the Company i.e. from Directors to the junior level employees. It is the Board of directors' responsibilities to implement corporate governance system in the Company and the Board of Directors in Standard Insurance PLC. is doing so applying their best knowledge and expertise complying with the rules laid down by the BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018.

COMPOSITION OF THE BOARD OF DIRECTORS

The Board comprises 11 directors. The Chairman who has been elected from the Board Members. The composition of the Board complies with the rules of IDRA & notification of BSEC. Directors of the Company have talent, required skills and well experience in providing prudent guidance in respect to the operation of the Insurance business. The Chairman and the Chief Executive Officer of the Company are different bodies with separate functions and responsibilities.

ROLES AND RESPONSIBILITIES OF THE BOARD

The Articles of Association of the Company has given the Board of Directors the extensive power including the day-to-day management of the Company. The Board is proactive in appropriate application of the corporate governance system and it puts its best effort to extract a positive result that can make the Company well governed and well structured. The Board of Directors has full control over the Company's Day to day affairs and is also fully accountable to the shareholders. The Board also formulates the strategic objectives and policy framework for the Company. In discharging the above responsibilities, the Board carries out the following functions as per the charter of the Board:

- Determine, monitor and evaluate strategies, policy, management performance criteria and business plan.
- Periodic and timely reporting to the shareholders on the affairs, progress and performance of the Company.
- Ensuring proper decision making and accountability structure throughout the Company.
- Approval of annual budgets including major capital expenditure proposals.
- Critical evaluation of all proposals which requires Board's approval and\or directives.
- Regular review of financial performance and overdue situations.
- Appointment and evaluation of the performance of the top management positions.
- Ensuring that the senior management team has the necessary skill and experience to perform their function effectively in the best interest of the Company.
- Monitoring the adequacy, appropriateness and operation of internal control.

ROLE OF THE CHAIRMAN

The main function of the Chairman is to preside at Meetings. The Chairman of Standard Insurance PLC. is not the Chief Executive of the Company. The Chairman's function is to supervise management and not to be part of it. The Chairman of the Company ensures the existence of an effective strategic planning system and the appropriate consideration of the future development possibilities and also acts as a counselor, adviser and listener to the Chief Executive and, where necessary, other members of the Board.

ROLE OF THE CHIEF EXECUTIVE OFFICER

The Chief Executive Officer is responsible for the administration and daily business of the Company. He is the chief administrative officer of the Company. The Articles of Association of the Company and the guidelines of the IDRA refers his duties and responsibilities to the Company**.** He implements the Board's strategy and policy as per guidance of the Board of Directors. He looks after the day-to-day business and is accountable to the Board for the financial and operational activities of the Company**.**

ROLE OF THE COMPANY SECRETARY

A Company Secretary is the key officer of the Company, he is responsible with regard to ensuring compliance with statutory and regulatory requirements and for ensuring that decisions of the Board of Directors are implemented. The Corporate Governance Guidelines issued by the BSEC also requires a full-fledged Company Secretary distinct from other managers of the Company. The Company Secretary ensures that an organization complies with relevant legislation and regulation, and keeps board members informed of their legal responsibilities. The Company Secretary is the Company's named representative on legal documents and it is his responsibility that the Company and its shareholders operate within the law. It is also his responsibility to register and communicate with the shareholders, to ensure that dividends are paid and to maintain Company's records, such as, lists of Directors and shareholders, and annual accounts.

BOARD MEETING

The Directors get together time to time to review the activities of the Company and decide the topics relating to policy and accordingly monitor the progress of the Company. The Companies Act 1994 and Articles of Association of the Company require Board Meeting of the Directors and accordingly Standard Insurance PLC. holds the Meeting in time.

INDEPENDENT DIRECTORS

To comply with the requirements of corporate governance as per BSEC Notification, the Board of Directors appointed 2 (Two) qualified and experienced persons as independent Directors of the Company. The Independent Directors have complied with the following criteria and ensured their duties and responsibilities in the Board as recommended by the BSEC notification:

QUALIFICATION OF THE INDEPENDENT DIRECTORS

(i) Independent Directors are qualified and well experienced and able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.

(ii) Name of 2 (Two) Independent Directors of the Company are stated below along with their qualification and background:

Name	Background Qualification	Experience
Mohammad Ali	Professor	Above 30 Years
Md. Humayun Kabir	Executive Director (Rtd.)	Above 32 Years

SHAREHOLDERS

Standard Insurance PLC. believes that the shareholders are not only the owners of the Company but also real advisers of the Company. The shareholders extend their good co-operation and guidelines for the development of the Company and the Management ensures the interest and rights of the

shareholders. The Management communicates their information through the publications of various disclosures, in the Annual General meeting and via website.

On being entered into the register of members, shareholders acquire the following specific rights on the Company:

(i) Registration as a member
(ii) Certificate of shares
(iii) Right to transfer shares according to articles
(iv) Right to notices, attending meetings and speak, propose vote in person or by proxy
(v) To obtain copies of memorandum and articles of association
(vi) To inspect registers maintained by the Company and to get extracts if required
(vii) To participate in the appointment at the Annual General Meeting of-

a) Directors'
b) Auditors and
c) To fix Auditor's remunerations

(viii) To associate in the declaration of dividend and have right to receive the dividend within the stipulated time
(ix) To obtain copy of the minutes of Annual General Meetings
(x) Right to receive-

a) Statutory report
b) Director's report
c) Auditors' report with audited Balance Sheet and Profit & Loss Account before the meeting

(xi) To call a meeting

The rights of a shareholder are many and Standard Insurance PLC. is protecting these rights vigilantly by providing them with all information and support in time.

Standard Insurance PLC. is running its operation applying transparency and accountability and maintaining good corporate governance. To fulfill the long-term strategic goal of the stakeholders, Standard Insurance PLC. considers and take care of the interest of employees and continue to maintain an excellent relationship with the customers and to maintain a proper compliance with all the applicable legal and regulatory requirements under which the Company carries out its activities.

FINANCIAL INDICATIONS

- Positive net current assets
- Fixed term debt with realistic renewal or repayment
- Less reliance on short term borrowing
- Continuous financial support by lenders
- Positive operating cash flow
- Consistent payment of dividend
- Credibility in payment of obligation
- Performance growth

POSITIVE UNDERWRITING RESULTS AND TRENDS

- Operating indications
- Good business expansion
- Spread of business across, diverse clientele
- Good market reputation and client's satisfaction
- Good corporate environment and employee's satisfaction

OTHER INDICATIONS

- Maintenance of sufficient capital base as required by law strong equity base
- Anticipates no significant change in legislation or
- Government policy

CONFLICTS OF INTEREST

Board members are aware about the matter of conflicts of interest relating to the Company. In this connection, the Board is interested in adopting a conflict-of-interest policy that prohibits or limits the business transactions with the board members and requires the board members to disclose those potential conflicts**.** The Board agrees to disclose the conflicts when that occurs for the compliance as corporate governance guided by the related Act and Authority. Any related party transactions or any other matters relating with the conflict of interest is informed to the Board and accordingly presents in the report as a disclosure of the matter.

APPOINTMENT TO THE BOARD

The appointment of any new director is made with the consent and approval of the Board of Directors' Meeting and such new director retires in the immediate next Annual General Meeting (AGM). A retired director may offer himself for the re-appointment. Any new appointment to the Board requires information to the Insurance Development & Regulatory Authority, the BSEC and Stock Exchanges.

Regarding appointment of Public Director, a gazette was published on July 11, 1994. As per notification, eligible directors holding minimum qualifying shares as may be determined by the Company which should be an amount exceeding taka ten thousand on account of public subscription to the paid-up capital at least 6 months before the date of election under section 15A.

Under section 15B (3); the date, time, place and other particulars of election and the number of Directors to be elected shall be circulated sixty days before such election by advertisement in at least two national daily newspapers. According to the notification nomination in the prescribed form is invited from the eligible shareholders expressing his/her willingness to contest the election of Directors from the public shareholders in the AGM. Elected Public Directors will be appointed for next term.

CONDUCT FOR THE MEMBERS OF THE BOARD

Standard Insurance PLC. (SIPLC) has developed an appropriate code of conduct for The Board of Directors. The Directors of the Board of Standard Insurance PLC. follows the code strictly in every step of their behavior. The Board of Directors maintains a good relationship with the employees, customers, members, shareholders, regulator and the public. They guide, supervise and advise the employees in respect of business-related works and extends their cooperative hands as and when required. They are conscious about the rights of the shareholders and customers and careful about preserving those rights. The Board of Directors ensures that the Management is using the Company's assets, property, information and resources for the interest of the Company remaining within the law. They act in good faith and maintain the confidentiality of information entrusted to them.

APPOINTMENT OF THE CHIEF FINANCIAL OFFICER, THE HEAD OF INTERNAL AUDIT AND THE COMPANY SECRETARY AND THEIR ATTENDANCE IN THE BOARD MEETINGS

The Company has a Chief Financial Officer, a Head of Internal Audit and a Company Secretary. Their duties & responsibilities are separated and the Board of Directors of the Company determined it clearly. The Chief Executive Officer supervises them regularly with the support of the Board and time to time enhance their performance to comply with the requirements of the regulatory authority. The Company Secretary attends the meeting regularly and notes down the matter of the meeting for preparing the minutes. He acts as the bridge between the Board, the Management and the shareholders about the strategic and statutory decisions and their directions too. The Chief Financial Officer and the Head of Internal Audit attend the Meetings of the Board of Directors as and when required and presents the agenda relating to their respective departments.

BOARD COMMITTEES

Standard Insurance PLC. has several Sub-committees under the Board. In the Board meeting the sub-committees are being formed. In the sub-committee there is one Chairman and rests are members. After fulfillment of the tenure of the committees, the members of the committees were replaced from within the Board members. Every sub-committee has a separate scope of working and the Board approve the terms of references. The sub-committees are independent and responsible to provide their expertise and opinion to the Board on relevant matters and the Board has the final authority to decide on the matters and opinions presented. As per "Insurer Corporate Governance Guidelines 2023 issued by Insurance Development and Regulatory Authority (IDRA) there are 6 (six) Sub-committees of the Company for performing their duties on behalf of the Board. The name of the committees is as under:

01. Executive Committee
02. Audit Committee
03. Nomination and Remuneration Committee (NRC)
04. Investment Committee
05. Risk Management Committee
06. Claims Committee
07. Policyholder Protection and Compliance Committee
08. Human Resource Development Committee
09. Business Development Committee

EXECUTIVE COMMITTEE

Executive Committee looks after the management reports of the branch's performance with the proposals and recommendations of each employee's performance in the Company and also confirms the salary package, promotion, special increments, incentive bonus and other facilities. The Executive Committee also enhances the pay scale of the employee's time to time with the support of the management requirements. The Committee consists of 4 Non-executive Directors, who are appointed by the Board of the Company and the Chief Executive Officer too. At least, 1 (One) Meeting is to be held in a year to confirm the facilities based on the performance of the Company.

MEMBERS OF THE EXECUTIVE COMMITTEE

Sl. No.	Name of the Members	Position in the Committee
1.	H.T.M Quader Newaz	Chairman
2.	Md. Humayun Kabir	Member
3.	Mahmuda Begum	Member
4.	Hasib Mosharraf	Member
5.	Md. Abdul Matin Sarker	Chief Executive Officer
6.	Mohammad Kowser Munshi	Member Secretary

CHAIRMAN OF THE EXECUTIVE COMMITTEE

Mr. H.T.M Quader Newaz, Chairman of the committee was appointed by the Board from amongst the directors. He has a vast knowledge in related field and is entrusted with the duty of monitoring the daily management performance with the support of the management.

AUDIT COMMITTEE

Audit committee of Standard Insurance PLC. is the Sub Committee of the Board of Directors. Audit Committee comprises 4(Four) Directors nominated by the Board of Directors. The Committee is headed by a director who is an Independent Director of the Company. The Chief internal Audit & Control officer has direct access to the Committee and the Committee is directly reportable to the Board. It operates according to the Terms of Reference approved by the Board and in compliance with the Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018. Functions and responsibilities of Audit Committee are:

i. to review with the management and the external auditors the Company's annual financial statement and related footnotes including external auditors' reports on the financial statements and any significant changes required by the external auditors in the statements prepared by the Management.

ii. to review legal and regulatory matters that may have a material impact on financial statements, compliance, security or operations of the Company.

iii. to conduct or authorize investigations into any matters within the committee's scope of responsibilities.

iv. to review the financial reporting process, the system of internal control and management of financial risk and the Company's processes for monitoring, compliance with laws and regulations and its own code of business conduct.

v. to review the corrective measures taken by the management as regard the reports relating to fraud and forgery, deficiency in internal control or other similar issues detected by internal and external auditors and inspectors of the Regulatory Authorities.

vi. to review the activities and organizational structure of internal audit functions and ensure that no unjustified restriction or limitation were made.

vii. to do any other functions as the Board may require from time to time.

MEMBERS OF THE AUDIT COMMITTEE

Sl. No.	Name of the Members	Position in the Committee
1.	Mohammad Ali	Chairman
2.	H.T.M Quader Newaz	Member
3.	Hasnat Mosharraf	Member
4.	Tasmiah Rahman	Member
5.	Md. Abdul Matin Sarker	Chief Executive Officer
6.	Mohammad Kowser Munshi	Member Secretary

CHAIRMAN OF THE AUDIT COMMITTEE

Mohammad Ali, Chairman of the committee was appointed by the Board from amongst the non-executive directors. Mr. Mohammad Ali, the Chairman of the audit committee has a vast knowledge, good understanding power, experience in business and management with accounting or finance of the Company matters.

CLAIMS COMMITTEE

Claims or loss handling is the materialized utility of insurance; it is the actual "product" paid for. Claims lodged by insured and then the management of the Company classifies the loss on the basis of the documents & papers with their knowledge and experience. The surveyors undertake an investigation of each claim, usually in close co-operation with the insured, determines if coverage is available under the terms of the insurance contract, and if so, the reasonable monetary value of the claim is approved with the advice/ permission of the Chief Executive Officer / Chairman Claim Committee. The Committee looks after the customer's claims settlement procedure with the support of surveyor's report. The strengths of our claim's settlement Executive lies in its promptness and efficiency. Claims settlements seek quick processes of claims and improve customer satisfaction. In this respect, we always take initiatives to upgrade claims settlement processes and adopt the claims settlement system. Claims Executives' aim are to provide the best customer services.

MEMBERS OF THE CLAIM COMMITTEE

Sl. No.	Name of the Members	Position in the Committee
1.	Faheem Mosharraf	Chairman
2.	H.T.M Quader Newaz	Member
3.	Mohammad Ali	Member
4.	Faria Rahman	Member
5.	Md. Abdul Matin Sarker	Chief Executive Officer
6.	Mohammad Kowser Munshi	Member Secretary

THE CHAIRMAN OF THE CLAIM COMMITTEE

Mr. Faheem Mosharraf, Chairman of the committee has been appointed by the Board from amongst the Directors. He has a vast knowledge, good understanding about the business underwriting and claim settlement procedures.

MANAGEMENT TEAM OF THE COMPANY

The Company Management is supervised by the Chief Executive Officer who is responsible for the implementation of the policy and procedures adopted by the Board. Chief Executive Officer Implements the internal control system, follow-up the day-to-day affairs of the management and also confirms the safety and security of the Company. The Senior Management Team ensures Chief Executive Officer regarding Company's improvement with the compliance of statutory and the regulatory requirements. Chief Executive Officer must present the Company's financial & business position in each Board Meeting for the Directors understanding and guidance.

NOMINATION & REMUNERATION COMMITTEE

As per corporate governance code the Board has formed a remuneration committee as subcommittee of the board.

The remunerations paid to all level of employees are determined by the pay scales as approved by the Board of Directors subject to the recommendations of the Nomination and Remuneration Committee. The Nomination and Remuneration Committee recommended the Board for the consideration and final approval of remuneration related policy. Company's Human Resources Department fixes salaries and remuneration to the employees as per set pay scales mentioned above. Management ensured that all employees are remunerated fairly.

The Directors do not get any remuneration. They only get fees for attending Board/Committee Meetings. The Directors received Tk 8,000 for attending Board Meeting and any Committee Meeting as per IDRA circular. Source tax is duly deducted from director's fee.

Chief Executive Officer and other contractual employees receive a negotiated remuneration. Senior Executive and other regular/permanent employees receive remuneration as per board recommended by Nomination and Remuneration Committee (NRC) within the approved pay scales of the company.

COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE

SL No.	Name of Directors	Position in the Committee
1.	Md. Humayun Kabir	Chairman
2.	Husna Ara Begum	Member
3.	Faheem Mosharraf	Member
4.	H.T.M Quader Newaz	Member
5.	Md. Abdul Matin Sarker	Chief Executive Officer
6.	Mohammad Kowser Munshi	Member Secretary

TERMS OF REFERENCE (TOR) OF NOMINATION AND REMUNERATION COMMITTEE

The role of nomination and remuneration committee is to assist and advise the board to fulfill its responsibilities to the staff of Standard Insurance PLC. (SIPLC.) on matters relating to their compensation, bonuses, incentives and also nomination and remuneration issues of the chief executive officer (CEO) other SIPLC. staff.

The nomination and remuneration committee is not a policy making body; it assists the board/EC by implementing board's policy.

OBJECTIVES OF THE COMMITTEE INCLUDE

- To review and recommend nomination and remuneration of the CEO within the terms of the employment contract triennially following the applicable Insurance Regulations.
- To review the CEO's recommendations regarding remuneration for staff.
- To ensure staff remuneration is aligned with market trends.
- To monitor and review the staff's performance and key performance indicators for the determination of the annual bonus components.

MEMBERS OF THE INVESTMENT COMMITTEE

Sl. No.	Name of the Members	Position in the Committee
1.	Mohammad Ali	Chairman
2.	H.T.M Quader Newaz	Member
3.	Hasib Mosharraf	Member
4.	Md. Abdul Matin Sarker	Chief Executive Officer
5.	Mohammad Kowser Munshi	Member Secretary

MEMBERS OF THE RISK MANAGEMENT COMMITTEE

SL No.	Name of Directors	Position in the Committee
1.	Md. Humayun Kabir	Chairman
2.	Husna Ara Begum	Member
3.	Tasmiah Rahman	Member
4.	Md. Abdul Matin Sarker	Chief Executive Officer
5.	Mohammad Kowser Munshi	Member Secretary

MEMBERS OF THE POLICYHOLDER PROTECTION AND COMPLIANCE COMMITTEE

Sl. No.	Name of the Members	Position in the Committee
1.	Hasnat Mosharraf	Chairman
2.	H.T.M Quader Newaz	Member
3.	Md. Humayun Kabir	Member
4.	Md. Abdul Matin Sarker	Chief Executive Officer
5.	Mohammad Kowser Munshi	Member Secretary

MEMBERS OF THE HUMAN RESOURCE DEVELOPMENT COMMITTEE

Sl. No.	Name of the Members	Position in the Committee
1.	H.T.M Quader Newaz	Chairman
2.	Mahmuda Begum	Member
3.	Faheem Mosharraf	Member
4.	Md. Abdul Matin Sarker	Chief Executive Officer
5.	Mohammad Kowser Munshi	Member Secretary

MEMBERS OF THE BUSINESS DEVELOPMENT COMMITTEE

Sl. No.	Name of the Members	Position in the Committee
1.	Hasib Mosharraf	Chairman
2.	Md. Humayun Kabir	Member
3.	H.T.M Quader Newaz	Member
4.	Md. Abdul Matin Sarker	Chief Executive Officer
5.	Mohammad Kowser Munshi	Member Secretary

- To review and recommend any incentive plans or ex-gratia payments to SIPLC staff.
- To review any employee grievance or staff complaints about remuneration.
- To ensure that SIL's remuneration and incentive policies, practices and performance indicators are aligned to the board's vision, values and overall business objectives, and are appropriately designed to:
- Motivate the SIL's staff and the CEO to pursue the long-term growth and success of SIL, and
- demonstrate a clear relationship between the achievement of SIPLC's objectives and the staff performance and remuneration.

In discharging their responsibilities, the committee members have a duty to act in the best interests of SIPLC as a whole, irrespective of personal, professional, commercial or other interests, loyalties or affiliations.

COMPOSITION AND TERM

- The nomination & remuneration committee is a committee of the board,
- The committee will include at least three members.
- The committee should include one Independent Director.
- The committee will elect its chairperson.
- The board shall approve all appointments to the committee including the of the chairperson.
- Appointment to the committee will be for two years or as determined by the board.
- The duties and responsibilities of a member of committee will be in addition to those duties set out for a director of the board.

MEETINGS

- One meeting of the nomination and remuneration committee held during 2025.
- The quorum was filled with attendance of at least four members.
- The notice and agenda of the meeting included relevant supporting papers, as appropriate.
- The Committee invited chairperson to attend the meeting as it seems fit, and consult with other persons or seek information it considers necessary, to fulfill its responsibilities.

SECRETARIAT DUTIES

- The company secretary will minute the matters arising from all meetings. The minutes will be ratified by members in attendance/discussion and signed by the chairperson of the committee. It was duly complied.
- The chairperson of the committee will table the outcome of deliberations at the next Board meeting which was also complied.

VOTING

- Any matters requiring a decision will be decided by a majority of votes of members present.
- The chairperson shall have a casting vote.

REVIEW OF TOR

- The Committee should review the TOR to provide assurance that it remains consistent with the board's objectives and its own responsibilities.
- The Board approves or further reviews terms of reference (TOR).

MANAGEMENT COMMITTEE (MANCOM)

The board has delegated adequate operational and financial authority to the Chief Executive Officer (CEO) to manage operation of the company. The CEO conducts the affairs of the company through further delegation down the line and in consultation with the management committee. The CEO is responsible for implementation of policies and procedures adopted by the Board.

The overall functions of the company are being carried out by the following 14 departments:

1. Administration
2. Human resources department
3. Establishment & logistic
4. Finance & Accounts
5. Branch control department
6. Claims
7. Re-Insurance
8. Audit & internal control
9. Specialized business & market development
10. Share trade & investment
11. Information technology
12. Public relation & corporate affairs
13. Customer care
14. Board affairs

The management committee is considered to be the highest decision-making authority in the management of the company. The MANCOM is comprised of the chief executive officer and the departmental heads of the company. The members of the management committee are appointed by the board:

Composition of MANCOM	Position
Chief Executive Officer	Chairperson
DMD and Head of Operation	Member
AMD & Head of Specialized Business	Member
Chief Financial Officer	Member
Head of Claims	Member
Head of Accounts	Member
Head of HRD & Administration	Member
Head of Public Relations	Member
Corporate Affairs and Customer Care	Member
Head of Re-insurance Department	Member
Head of Audit and Internal Control	Member
Head of IT	Member
Company Secretary	Member Secretary

In the management committee, all members are well experienced and have dedication for the services to the business partners and the clients who are receiving services of the company. During any crisis moment, they work collectively with a strong bondage in the team. The MANCOM generally meets in regular successions, preferably once in every two months to discuss the business results, to review the prevailing business conditions and discuss implementation of policies conferred on the management from the board. Consensus building as a management style is encouraged in the deliberations of the management committee meetings. The chief executive officer is responsible for implementing the Board's decisions and he uses the management committee as a consultative body to advise and assist her on issues under consideration. The management committee also advises the chief executive officer on new products & markets, major items of capital expenditure and overall supervision of the affairs of the company.

HUMAN CAPITAL

Despite uncertainty in the market, organizations continue to look at global growth, mergers and acquisitions, evolving technology, regulatory change, and risk management. The landscape is also being shaped by trends including an aging workforce with multiple generations and the reality of distributed work in the cloud. Standard Insurance PLC. views its employees as the most valuable capital of the organization with the potential to bring superior results if inspired, led, trained and tasked with the responsibilities in the right way. To achieve the long-cherished objectives by following the principle of merit-based recruitment, Standard Insurance PLC. has formulated its HR Policy manual for recruitment and Development of Human Resources duly approved by the Board which is being followed up meticulously to ensure right manpower for right position and developing them.

HUMAN RESOURCE MANAGEMENT

In order to keep pace with additional human resource requirements and to enhance the employment opportunity in the country, periodic recruitment is given as per need of the Company.

RISKS AND CONCERNS

Without risk, no business can be presumed whether it is small or large. The insurance business deals with the risks of other business organizations and also the personal properties of individuals. As a non-life insurer, SIL deals with different types and numbers of risks i.e., underwriting risks of Fire, Marine cargo and Hull, Motor vehicle and Miscellaneous risks like burglary, personal accident policy, engineering, crop insurance, etc. High risks under different scenarios are identified, assessed and monitored through regular analysis by our specialist risk assessment team including professionals of insurance as well as engineers. Further, the main strategic risks identified by the company and the high-valued clientele are regularly monitored by the Senior Management including any mitigating actions. Insurance risks are classified as strategic risks, under writing risks, reinsurance risks, reserving risks, Investment risks, liquidity risks, and socio-politico-economic risks. Standard Insurance monitors those risks continuously and takes appropriate measures in dealing with risks of high magnitude.

RISK ASSESSMENT AND MITIGATION

Standard Insurance PLC. recognizes the dynamic nature of the insurance industry and the inherent risks associated with conducting business. This disclosure aims to provide stakeholders with Insights into the risks faced by the company in the year 2024 and the corresponding strategies employed for mitigation. The Key Risk Identified of the company are:

MARKET VOLATILITY

The insurance industry is susceptible to market fluctuations, Impacting investment returns and financial stability. Standard Insurance has diversified its investment portfolio, Implemented risk management models, and regularly monitors market trends to make informed decisions.

REGULATORY CHANGES

Evolving regulatory landscapes can pose challenges in compliance, affecting operations and financial performance. The company maintains a dedicated regulatory compliance team to stay abreast of changes, conducts regular audits, and engages in proactive dialogue with regulatory bodies.

CYBER SECURITY THREATS

Increasing cyber threats pose risks to sensitive customer data, operational integrity, and overall business continuity. Robust cyber security measures, employee training programs, and continuous assessments of IT Infrastructure help mitigate the risk of cyber-attacks, Investments in advanced security technologies are ongoing.

UNDERWRITING RISKS

Inaccurate risk assessment and underwriting may lead to substantial financial losses, SIL's insurance's employs advanced data analytics, artificial Intelligence, and machine learning algorithms to enhance underwriting accuracy. Regular training programs ensure under writers are updated on industry trends.

CLIMATE CHANGE IMPACT

Climate-related events can result in an increase in insurance claims and pose a threat to the company's financial stability. The company actively assesses and adjusts its risk exposure to climate-related events. Sustainable business practices are adopted, and partnerships with climate risk experts are established.

FINANCIAL PREPAREDNESS

Standard Insurance PLC. maintains robust financial position to address unforeseen challenges. Adequate reserves, stress testing, and scenario analyses are conducted regularly to ensure the company's ability to weather economic downturns or unexpected events

CONTINUOUS MONITORING AND ADAPTATION

Risk management is an ongoing process at Standard Insurance, with regular reviews and updates to strategies based on emerging threats and industry developments. The company remains committed to transparency and will communicate promptly with stakeholders in the event of any significant changes to the risk landscape

INDUSTRY OUTLOOK AND FUTURE PROSPECTS

The non-life insurance sector in Bangladesh has been undergoing significant transformations in recent years, reflecting the dynamic economic landscape of the country. As we step into 2025, the industry is poised for further growth and development, driven by various factors such as regulatory reforms, technological advancements, and changing consumer behavior

RISK MANAGEMENT FORMWORK

RISK MANAGEMENT

An organization needs to analyze and comprehend critically the risks to which it is exposed and the possible quantum of loss associated with such risks. After obtaining a clear understanding of the risk and consequences thereof, the management of an organization can make decisions about the acceptability or otherwise in relation to those exposures. Risk management thus enables the management to effectively deal with uncertainty and its associated risks along with the opportunity for capacity building. The fundamental objective of risk management is the preservation of assets and earning power from potential loss or destruction

The role of risk management in the operation of an insurance company, especially, in the case of non-life insurance organizations, is of immense importance This is because enterprises prefer to transfer their risk to the insurer as a transfer mechanism which is part of their overall risk management and the insurer has to manage the acquired risks in a competent way to operate their business with profitability even after adequately settling claims to retain customer confidence as a trusted insurer. There lies the operational challenge for risk management on the part of a non-life insurance company, like Standard Insurance Company.

BUSINESS RISK

SIL controls its business risks arising from different types of underwriting policies through underwriting professionals at the branch level with the help of guide- lines of IDRA. The Company has decentralized its underwriting functions and delegated powers to its zonal offices and branches for rendering prompt, efficient, and effective services to the clients. Risks involved with policies are assessed by underwriting officers of the respective branch for underwriting policies up to a specific limit of the sum insured, beyond which risk assessment of different policies is done by the internal Risk Inspection Team.

INSURANCE RISK

SIL reduces this risk with the help of its experienced professionals who undertakes pre-insurance surveys of large and complicated risk. Risk management ensures a proper understanding of the right

level of risk acceptance, risk control, and risk-related expenditure, SIPLC. also takes reinsurance coverage from SBC.

HUMAN RESOURCE RISK

We know that the insurance industry of Bangladesh needs to transform. Lack of frequent training from developed nations' results in an information gap and under development of the sector.

To retain its position as the market leader, SIPLC. needs to recruit employees with relevant qualifications. Not only that, the company needs to arrange proper training inside and outside the country for its staff force. It will help the company to cope with the latest business trend in the industry and also enable the corporation to introduce new products. All of these are expected to boost the business of the company.

MARKET RISK

The insurance sector in Bangladesh has immense potential. The sector is likely to flourish as the country is heading towards a middle-income country. Govt. is planning to bring more people under the insurance facility. For all these reasons, the industry is very lucrative. The number of insurance companies is increasing day by day. Competition amongst the insurance companies is increasing day by day which may badly affect the profitability of the company.

Despite increased competition, SIPLC. enables it to maintain positive revenue growth. Also, high entry and exit barriers in the industry provide comfort to the existing companies in the market against the threat of new entrants.

REGULATORY RISK

Previously, insurance companies were regulated by the insurance act of 1938, this act was replaced by Insurance Act-2010. The preceding act was introduced to regulate the insurance industry more strictly, protect the policy holders' interest and establish fair and healthy competition within the industry. The government also established Insurance Development Regulatory Authority (IDRA) as a regulatory body of the industry. IDRA closely monitors the industry and proposes draft regulations to design a more effective regulatory system. At present regulatory requirements has been introduced to make the market more reliable and uniform such as regulation on claim settlement to protect the right of policy holder and insurance companies are required to set up a special fund named as "Policyholders' Protection Fund"; For further enhancing the solvency position, paid up capital for non-life insurance companies have been raised every year. As per the circular issued by IDRA, agents will be paid a commission at a maximum rate of 0%. SIPLC. has complied with the Rules & Regulations, Circulars and directives currently introduced by IDRA.

INTEREST RISK

The Volatility of the money market has great influence over the interest rate structure of funds held by SIPLC. Income from FDR accounts is a significant portion of total income. Income from fixed and other deposits may fall due to reduction of interest rate of commercial banks.

INTERNAL CONTROL RISK

Internal control risk arises from non-compliance with rules and regulations, which ultimately puts a negative impact on overall business performance.

The internal control system of the company has been designed to provide the directors with reasonable assurance that assets are safeguarded against unauthorized use. The company has placed a rigorous internal control system. However, maintaining an effective internal control system is a continuous process. Therefore, the management should routinely check whether the internal control system is adequate and relevant to the present operational process of the company, failure to which could disrupt the operation and hamper the overall profitability.

LIQUIDITY RISK

Liquidity is the risk that, a firm though solvent, either does not have sufficient financial resources available to enable it to meet its obligations as they fall due, or can secure them only at excessive cost. The major liquidity risk confronting the company is the daily calls on its available cash resources in respect of claims arising from insurance contracts and the maturity of investment securities. Liquidity risk also occurs more generally in relation to the ability to buy and sell investments. This is a function of the size of SIPLC. holding relative to the availability of counter parties willing to buy or sell these holdings at any given time. SIPLC. sets a limit on the minimum portion of maturing funds available to meet such calls to cover claims at unexpected levels of demand.

ENVIRONMENTAL POLICY OF STANDARD INSURANCE PLC. (SIPLC.)

Human activities can have harmful effects on ecological system, climate and public health. Recognizing these, SIPLC. fully supports the principles of its commitment to promoting good environmental practice and sustainability of its activities. It has the commitment to provide quality service in a manner that ensures a safe & healthy workplace for its employees protecting the environment, conserving energy and natural resources. With these policies in place, SIPLC. believe that it can achieve a healthy and safe environment by taking the following measures:

1. Integrate the consideration of environmental concerns and impacts into our decision making and activities.
2. Develop and improve operations and technologies to minimize waste and other pollution, minimize health and safety risks, and dispose of waste safely and responsibly.
3. Minimize energy and water use within our premises and processes in order to conserve supplies and minimize the consumption of natural resources.
4. Try as far as possible to identify and purchase preferable products, supplies and services for all our daily operational needs that do the least damage to the environment.
5. Complied with all applicable environmental regulations.
6. Established procedures to ensure that all employees are knowledgeable in compiling with all applicable environmental laws and regulations. Train all our employees in our environmental program and empower them to contribute and participate.
7. Communicate our environmental commitment to our clients, contractors, suppliers and the community.
8. Strive to continually improve SIPLC. environmental management system and performance & implement corrective actions.

REPORT ON GOING CONCERN

Financial Statements are normally prepared on the assumption that an enterprise is a going concern and will continue operation for the foreseeable future. Hence, it is assumed that the enterprise has neither the intention nor the need to liquidate or curtail materially the scale of its operations; if such an intention or need exits, the financial statement may have to be prepared on a different basis and, if so, the basis used is to be disclosed. On the other hand, Listed Companies are required by BSEC to report on their ability to continue as going concern.

The Board of Directors of Standard Insurance PLC. has made annual assessment about whether there exist material uncertainties which may cast significant concern. The Directors' assessment of whether the Company is a going concern, involves making appropriate inquiries including review of budget, forecast, assumptions and future outcome of inherent uncertainties in existence. The Directors are convinced by some indicators, which give reasonable assurance as to Company's ability to continue as a going concern for the foreseeable future.

REDRESS OF INVESTORS COMPLAINTS

Standard Insurance PLC. is committed to maintaining highest standard of conduct and professional behavior in dealing with its shareholders. Share Department of the Company maintains systematic records and information relevant to the shareholders. Share Department officials are always ready to help shareholders whenever in need of share related services like share transfer, transmission, dividend warrant issue, dividend warrant validation etc. Share holders of the Company are also free to raise their claim, if any, throughout the year. Shareholders get opportunities to speak on various issues relating to the operation of the Company at the Annual General Meeting which is held once a year, In the meeting the Chairman/ Chief Executive Officer of the Company with the help of Company Secretary responds to all queries raised by the shareholders instantaneously. Generally, shareholders raise issues relating to utilization of Company's resources, yearly, half yearly and quarterly accounts, business turnover and profitability, declaration of entitlements, issuance of share certificates, share transfer and transmission, changes of shareholders address, non receipt of Annual report, date and time of AGM, minutes of meetings of all AGM/EGM, implementation of decision of the AGM & EGM and so on. It is the responsibility of the Company Secretary to oversee that necessary actions are taken expeditiously so that these issues are resolved to the satisfaction of shareholders.

REDRESS OF CLIENTS COMPLAINTS

Insurance being a service industry, clients' satisfaction is of paramount importance in maintaining existing clientele base and tapping new business, thereby to achieve satisfactory business growth in the long run. Being fully aware of this, Standard Insurance PLC. (SIPLC.) always attends its client's complaints - whether related to its services or claim settlement. SIPLC. encourages its clients to come forward with any complaint. Complaints can be lodged with the management in writing, over telephone, by e- mail or through the web site. During regular meetings with its clients of various types, the management actively solicits the clients' views on the Company's services, short- comings, if any, and their suggestions. Client's views and complaints are discussed at the Management Committee meeting held at head office and also during meetings with Branch Managers. This aspect also features prominently at the Annual Conference of the Company.

INTERNAL CONTROL

The Board is responsible for ensuring that the Company has an adequate and effective control system in place. Although no system of internal financial control can provide absolute assurance against material misstatement loss. The Company's internal control system have been designed to provide the directors with reasonable assurance that assets are safeguarded against unauthorized use by the employees / or management and /or third parties, transactions are authorized and properly recorded and material error and irregularities are either prevented or detected within a reasonable period of time. Properly designed management structure, clearly defined responsibilities, delegation of authorities, establishment of accountability at each level and system of periodic reporting and monitoring performance are the key elements of the internal control framework employed in SIPLC.

DIVIDEND
DISTRIBUTION POLICY OF STANDARD INSURANCE PLC.

1.00 PRELIMINARY

This policy is introduced by Board of Directors ("the Board") of Standard Insurance PLC. ("the Company) in respect of distribution to the shareholders in form of dividend in return of their investment to the company. To maintain this confidence, reduce shareholders expectation gap and same with transparency, the Board of the Company, has adopted the Dividend Distribution Policy ("the Policy"). This policy will ensure the adequate balance between dividend paid and profits retained in the business for various purposes. This dividend policy is just covered dividend payment for ordinary shareholders of the company.

This Policy has been prepared under the guideline of the Bangladesh Securities and Exchange Commission (BSEC) Directive No. BSEC/CMRRCD/2021-386/03, dated: 14th January 2021, the Companies Act, 1994& Income Tax Ordinance, 1984 and other applicable laws and regulations.

The Board may amend, abrogate, modify or revise any or all provisions of this Policy. However, amendments in the Act or in the Listing Regulations shall be binding even if not incorporated in this Policy.

2.00 DEFINITIONS

(a) "the Act" means the Companies Act, 1994

(b) "the Ordinance" means Income Tax Ordinance 1984.

(c) "the ITO, 1984" means Income Tax Ordinance, 1984.

(d) "the BSEC Rules" means Bangladesh Securities and Exchange Commission directive no. BSEC/C-MRRCD/2021-386/03, dated: January 14, 2021.

(e) "the Policy" means dividend policy.

(f) "the Company" means Standard Insurance PLC.

(g) "AGM" means Annual General Meeting of the Company.

(h) "Board" means Board of Directors of Standard Insurance PLC.

(i) "Shareholders" means Members whose name is registered in the Member Register of the Company.

(j) "Directors" means the Board Directors of the Company.

(k) "Shares" means Ordinary Equity Shares.

(l) "Dividend" represents both Cash and Bonus (stock) dividend.

(m) "the BEFTN" means Bangladesh Electronic Funds Transfer Network.

(n) "the BO" means Beneficiary Owners Account. "The CDBL" means Central Depository Bangladesh Limited.

3.00 PURPOSES OF THE POLICY

The prime objective of the Company is to maximize shareholders' wealth in the Company through various means. The Company believes that driving growth creates maximum shareholder value. Thus, the Company would first utilize its profits for working capital requirements, capital expenditure to meet expansion needs, reducing debt at optimize level from its books of accounts, earmarking reserves for Inorganic growth opportunities and thereafter declare and distribute profits in the form of Dividend to the shareholders.

4.00 CONSIDERATIONS BEFORE DIVIDEND DECLARATION

The Company's dividend will be determined based on available financial resources, investment requirements, long term growth strategies, internal and external factors and taking into account optimal shareholder return.

Dividend shall be declared on per share basis on the Ordinary shares of the Company. Presently, the Authorized Share Capital of the Company is divided into equity/ordinary shares of face value BDT 10 each. The Board also consider the internal and external factored before declaring dividend, which are describe below.

4.01 Internal Consideration

(i) Profits earned (Net profit after tax) during the financial year by the Company;

(ii) Availability and Liquidity of Funds;

(iii) Working capital requirements;

(iv) Capital Expenditure needs for the existing businesses;

(v) Fund required for Expansion/Modernization of the business;

(vi) Resources required to fund acquisitions / investment in new businesses, subsidiaries / associates of the Company;

(vii) Cost of raising funds from alternate sources for the Company;

(viii) Cost of servicing outstanding debts;

(ix) Cash flow required to meet contingencies;

(x) Past Dividend Trends of the Company.

4.02 External Consideration

(a) Adverse Economic environment,

(b) Market conditions and market outlook for the Company

(c) Expected changes in government policy and regulation

(d) Regulatory requirements or guidelines;

(e) Natural digester,

(f) Market trend for the dividend payout.

4.03 Legal Consideration

(a) The requirement of the companies act, 1994 in respect of dividend declaration;

(b) The requirement of the Income Tax Ordinance, 1984 to reduce the tax burden both shareholders and the Company, hence maximize the shareholders wealth;

(c) The requirement of the BSEC rules in respect of dividend declaration and payment or transfer to the designated fund as directed by BSEC issuing directive time to time;

5.00 TYPES OF DIVIDENDS DECLARATION

In terms of timing of dividend declaration, the Company may be declared dividend (cash or bonus) in two types-Final and Interim.

5.01 Interim Dividend

The Interim Dividend is the dividend declared by the Board based on interim profit of the Company during a financial year. The Act authorizes the Board to declare interim dividend during any financial year out of the profits for the financial year in which the dividend is sought to be declared and/or out of

the surplus in the profit and loss account. While declaring interim dividend, the Company must not declare any stock dividend, only cash dividend can be declared. The interim (quarterly) financial statements, on which dividend interim dividend shall be declared, shall be audited by the Company's auditor.

5.02 Final Dividend

The Final dividend is paid once in a financial year after the annual accounts are prepared and adopted by the shareholders of the Company. The Board of Directors of the Company has the power to recommend the payment of Final Dividend subject to the approval by the shareholders in the Company's Annual General Meeting. The dividend approval by the shareholders in the company's Annual General Meeting and subsequent payment dividend shall not exceeded dividend recommended by directors in board meeting. Before declaring bonus (stock) dividend, the Company must obtain regulatory approval, where applicable.

6.00 PROCEDURE FOR DECLARATION OF DIVIDEND

In accordance with the guidelines of Bangladesh Securities and Exchange Commission, the Company shall distribute dividends in the following manner:

(i) Pay-off interim/final dividends (cash/stock) to all shareholders within the statutory time after approval in the Annual General Meeting, subject to any additional permission of regulatory bodies as may be applicable;

(ii) Before recommending dividend by the directors in the Company's board meeting, the board of directors shall obtain recommendation in written from Chief Executive Officer regarding maximum fund available for declaring dividend;

(iii) The dividend recommendation, if possible, may not be less than 30% of concerned period profit and stock dividend may not exceed the cash dividend declaration;

(iv) The recommendation of dividend by the Board can be approved by the shareholders full or amend the recommendation in the AGM. The amendment shall not be exceeded the dividend recommended by the Board.

7.00 PAYMENT/DISTRIBUTION OF DIVIDEND

The declared dividend kept in separate and designated bank account and transfer (Bank Transfer) to the share-holders within Thirty days from the record date and stock dividend are transferred to the relevant BO account.

7.01 Cash Dividend

(i) Within 10 days of recommendation of cash dividend by the Board, an amount equivalent to the declared cash dividend payable to the designated dividend payment bank account;

(ii) The dividend shall be pay-off directly to entitled shareholders bank account as available in the respective shareholder's BO account, or stock broker or portfolio manager or merchant banker bank account, through BEFTN;

(iii) Applicable tax shall be deducted as per Ordinance before paying out or transferring cash dividend to the respective shareholders bank account,

(iv) Inform the shareholders through SMS to the mobile numbers or email regarding payment of dividend;

(v) Issuance of withholding Tax certificate, where applicable;
(vi) If someone couldn't get his/her cash or stock dividend they can contract with Company's share department, they will assess the accuracy of the claim and disburse the dividend within 15 days.

7.02 Stock Dividend

The Company shall credit stock dividend directly to the beneficiary BO account within 30 days of declaration or approval or record date and CDBL.

8.00 MAINTENANCE OF RECORD

The Company must maintain detail record in respect of "to whom dividend is paid", "payment of tax deduction record", "to whom dividend is payable" and so on as applicable.

9.00 UNPAID OR UNCLAIMED DIVIDEND

Pursuant to the Directive No. BSEC/CMRRC-D/2021-386/03 dated 14.01.2021, the Company shall maintain a Bank Account namely "Unclaimed Dividend Account", where unpaid or unclaimed Dividend shall be kept for a period of 3 (three) years from the date of declaration or approval date or record date. After elapse of the afore-mentioned period, if any Dividend remains unpaid or unclaimed or unsettled, such Dividend along with accrued interest shall be transferred to a Fund maintained by Bangladesh Securities Exchange Commission.

The Company maintains a record of unpaid or unclaimed Dividend. Summary of such record shall be available in the Annual Report and in the Quarterly Financial Statements. The Company shall also publish such record in its website in accordance with the Directive No. BSEC/CMRRCD/2021-386/03 dated 14.01.2021.

10. COMPLIANCE REPORT

The Company shall submit a compliance report to the Commission and the Stock Exchanges in a specified formatted mentioned in BSEC Rules. This report shall also be published in the Company's website.

11. PUBLICATION OF INFORMATION

This policy and yearly dividend declaration and distribution compliance report shall be published in the Company's website.

CS, CFO & HIAC:

The key roles and responsibility of Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit & Compliance (HIAC) are highlighted below:

COMPANY SECRETARY (CS)

- Maintain the **necessary** liaison with the relevant offices of the Government, regulatory authorities and other stakeholders on matters of corporate interest in a transparent manner and act as a bridge between the Board, management and shareholders to facilitate good governance in the Company;
- Drive policy compliance awareness among Company employees;
- Perform the duties as per the Power of Attorney of the Company and liaison with external regulators, auditors, lawyers and other relevant authorities for court affairs;
- Compliance with acts, rules, regulations, notifications, guidelines, orders/directives, etc., as issued by the BSEC or Stock Exchange(s) applicable to the conduct of business activities of the Company;
- Disclosure of the Company's Price Sensitive Information (PSI) and other capital market related issues;
- Prepare the Company's Annual Report, holding, managing and administering Board and Committee meetings and annual meetings of shareholders;
- Monitor changes in relevant legislations and the regulatory environment, and taking appropriate actions;
- Filing statutory returns to regulatory bodies, such as RJSC, Bangladesh Bank, Bangladesh Securities & Exchange Commission (BSEC), Stock Exchanges and Central Depository System, etc.;
- Engagement with stakeholders for public affairs of the Company;
- Ensure that appropriate Board procedures are followed, as per Bangladesh Secretarial Standards (BSS), as adopted by ICSB and other guidelines and best practices and advise to the Board on such matters.

CHIEF FINANCIAL OFFICER (CFO)

- Oversee the overall financial management of the Company;
- Ensure overall accuracy of budgetary and financial control system and to monitor the performance of the Company, its flow of funds and adherence to the budget;
- Ensure proper tax management and compliance systems;
- Ensure national regulatory compliances as well as International Accounting Standards and Bangladesh Accounting Standards and responding to the **ever-increasing** regulatory developments, including financial reporting, capital requirements, and corporate responsibility;
- Actively participating in planning and policy-making and fixing business strategies, including l**ong-term** business plans;
- Liaise with the External Auditor and oversee the audit procedure;
- Prepare statutory Annual Report and circulate to stakeholders within the specified timeframe;
- Trigger and promote timely changes in the financial aspects of the Company with a view to facilitating various business improvement initiatives, like cost reduction, procurement processes, pricing processes and others;
- Act as a steward by protecting vital Company assets, complying with financial regulations, maintaining the books correctly and communicating risk and rewards with Board members and investors;
- CFO acts as a strategist, influencing the Company's future direction and providing financial leadership and alignment of finances with the business to facilitate sustainable business planning and corporate growth.

HEAD OF INTERNAL AUDIT & COMPLIANCE (HIAC)

- Prepare annual audit plans based on the results of risk analysis;
- Prepare audit programs and approaches that meet the objectives of audit that complies with internal control design and testing;
- Ensure that a proper internal control system is in place for smooth operations of the Company;
- Check compliance with internal and external regulations;
- Coordinate the analysis of risk in different areas of operations; Prepare draft audit report and conduct exit meetings to obtain management concurrence and responses;
- Prepare final audit reports and circulate the report to the Board and auditor;
- Conduct special investigation on any allegation of fraud or forgery noticed by the management;
- Perform other duties and special assignment as assigned by the Managing Director or Audit Committee;
- Establish an internal accountability and assurance framework, including how internal audit works with other providers of assurance;
- Develop annually a risk-based internal audit plan for Audit Committee's review and approval;
- Provide technical assistance with investigations and special audits and provide subject-matter expertise as needed;
- Identify loopholes and recommend risk aversion measures and cost savings;
- Maintain a comprehensive system for recording all audit plans, work papers, findings, reports and follow-up audits;
- Recommend revisions and/or additions to policies and procedures in order to improve operations as well as internal controls.

Annexure-3

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

CORPORATE GOVERNANCE COMPLIANCE REPORT
STANDARD INSURANCE PLC.

Status of compliance with the conditions of Corporate Governance Code as imposed by Bangladesh Securities and Exchange Commission (BSEC) by the Notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 and conditions amended by the Notification no. BSEC/CMRRCD/2009-193/66/PRD/148 dated October 16, 2023 and BSEC/CMRRCD/2009-193/76/PRD/151 dated April 04, 2024 issued under section 2CC of The Bangladesh Securities and Exchange Ordinance, 1969:

(Report under Condition No.9.00)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.0	**BOARD OF DIRECTORS**			
1(1)	**Board's Size:** The number of the Board members of the company shall not be less than 5 (five) and more than 20 (twenty).	√		The SIPLC. Board is comprised of 11 (Eleven) Directors out of those 10 (Ten) directors available in the board. Another one director yet be appointed.
1.2	**Independent Directors**			
1(2)(a)	At least 2 or one fifth (1/5) of the total number of directors in the company's board shall be independent directors;		√	There are 3 (three) Independent Directors required in the Board of SIPLC. Two independent directors are available in the Board. appointment remaining female independent director in under process.
1(2)(b)(i)	The independent director 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;	√		The Independent directors have declared their compliances. Status of shareholdings of independent directors: 1. Mohammad Ali - 0%, 2. Md. Humayun Kabir -0%,
1(2)(b)(ii)	The independent director is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	√		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)	The independent director does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies;	√		Do
1(2)(b)(v)	Independent Directors are not the members or TREC holder, directors or officers of any stock exchange;	√		Do
1(2)(b)(vi)	Who is not the shareholder, directors 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)	The independent director 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)	The independent director shall not be an independent director in more than 5 (five) listed companies;	√		Do
1(2)(b)(ix)	The independent director 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;	√		Do
1(2)(b)(x)	The independent director 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 of directors and approved by the shareholders in the Annual General Meeting (AGM); 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.	√		Mohammad Ali and Md. Humayun Kabir have been re-appointed as independent director by the board of directors with effect from 29.04.2026 subject to approval in next AGM.

1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;		√	Vacant post has not been filled up yet.
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) term only;	√		Mohammad Ali and Md. Humayun Kabir, independent directors are continuing their position for the 2nd term.
1.3	**Qualification of Independent Director (ID)**			
1(3)(a)	Independent Director shall be knowledgeable individual with integrity;	√		The qualification justifies their abilities as such.
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association	N/A		
1(3)(b)(ii)	Corporate leader who is or was a top-level executive not lower than CEO or MD or DMD or CFO 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 100 million or of a listed company;	N/A		
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. In case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service.	√		Md. Humayun Kabir is an Executive Director (retired) of Bangladesh Bank, having MBA from Louisiana and MSC from Dhaka University.
1(3)(b)(iv)	University teacher who has an educational background in economics or commerce or business studies or law;	√		Mohammad Ali is a professor of International Standard University and Commercial Director (retired) of BIWTA, having Masters in economics from Dhaka University.
1(3)(b)(v)	Professional or who is or was an advocate practicing at least in the high court division of supreme court or a CA or CMA or CFA or CCA or CPA or CMA or CS or equivalent qualification;	N/A		
1(3)(c)	The Independent Director shall have at least 10 (Ten) years of experience in any field mentioned in clause (b);	√		Independent directors are former/existing officials of government/private university with more than 12 years of experience.
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	N/A		
1.4	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer**			
1(4)(a)	The Chairman of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) shall be filled by different individuals;	√		Chairman of Board and CEO are different individuals.
1(4)(b)	The MD and/or CEO of a listed company shall not hold the same in another listed company;	√		The CEO does not hold the same position in any other listed company.
1(4)(c)	The Chairman of the board shall be elected from among the non-executive Directors of the company;	√		The chairman is elected from among non-executive directors.
1(4)(d)	The board shall clearly define respective roles & responsibilities of chairperson and the MD or CEO;	√		The roles and responsibilities of the chairperson and CEO are clearly defined.
1(4)(e)	In the absence of chairperson of the board, remaining members may elect one of themselves from non-executive directors as chairperson & the reason of absence shall be duly recorded in the minutes.	√		In practice
1.5	**The Director's Report to Shareholders**			
1(5)(i)	Industry outlook and possible future developments in the industry;	√		The Directors report complies with the guideline.
1(5)(ii)	Segment-wise or product-wise performance;	√		The Directors report complies with the guideline.
1(5)(iii)	Risk and Concern including external & internal risk factors threat to sustainability & negative impact on environment, if any;	√		The Directors report complies with the guideline under Other Regulatory Disclosure caption. Details shown in Internal Control & Risk Management under corporate governance.
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin;	√		The Directors report complies with the guideline.

1(5)(v)	Discussion on continuity of any Extra-Ordinary gain or loss;	√		The Directors report complies with the guideline under Other Regulatory Disclosure caption.
1(5)(vi)	Basis for related party transactions- a statement of all related party transactions should be disclosed in the Annual Report;	√		The Directors report complies with the guideline under Other Regulatory Disclosure caption. A statement of all related party transactions is disclosed under notes to the financial statements no.-27.
1(5)(vii)	Utilization of proceeds from public issues, rights issues and/or raised through any others instruments;	√		No such issue made in 2025. Details shown in Director's report under "Other Regulatory Disclosure" caption.
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing etc.;	√		The Directors report complies with the guideline under Other Regulatory Disclosure caption.
1(5)(ix)	If significant variance occurs between Quarterly Financial Performance and Annual Financial Statements the management shall explain about the variance on their Annual Report;	√		The Directors report complies with the guideline under Other Regulatory Disclosure caption.
1(5)(x)	Remuneration to directors including independent directors;	√		Discussed under Notes to the Financial Statements Notes no.-28 & Statement of Comprehensive Income
1(5)(xi)	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;	√		Discussed under Directors Report & Notes to the Financial Statements Notes-1 to Notes-2.36.
1(5)(xii)	Proper books of accounts of the issuer company have been maintained;	√		Do
1(5)(xiii)	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)	International Accounting Standards (IAS) or International Financial Reporting Standard (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)	The system of internal control is sound in design and has been effectively implemented and monitored;	√		Do
1(5)(xvi)	Minority shareholders have been protected;	√		Do
1(5)(xvii)	There are no significant doubts 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 thereof should be disclosed;	√		Shown in note 2.05 & Directors Report
1(5)(xviii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained;	√		Discussed at Directors Report.
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		Do
1(5)(xx)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given;	N/A		The Board of SIL has recommended 12% cash dividend for the year 2025.
1(5)(xxi)	Board's statement to the effect that no bonus shares or stock dividend has been or shall be declared as interim dividend;	N/A		
1(5)(xxii)	The number of Board meetings held during the year and attendance by each director shall be disclosed;	√		4 board meeting held during the year 2025 shown directors report under Board Meeting Attendance caption and annual report under Annexure-1.
1(5)(xxiii)	**A report on the pattern of shareholding disclosing the aggregate number of shares (along with name wise details were stated below) held by**			
1(5)(xxiii)(a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);	N/A		

1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	√		Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children holding shares are stated in annual report under the pattern of shareholding caption and note no. 3.03.
1(5)(xxiii)(c)	Executives;	√		Executives or managers do not hold any shares of the company.
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details);	√		Stated in Notes to the Financial Statements no. 3.03.
1(5)(xxiv)	**In case of appointment/re-appointment of a Director the company shall disclose the following information to the shareholders**			
1(5)(xxiv)(a)	a brief resume of the director;	√		Stated in the brief resume of directors in the annual report.
1(5)(xxiv)(b)	Nature of his/her expertise in specific functional areas;	√		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 management 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 statement, among others focusing on;	√		Do
1(5)(xxv)(a)	Accounting policies & estimation for preparation of financial statements;	√		Stated in Directors Report and financial statements Note no. 2.
1(5)(xxv)(b)	Changes in accounting policies & estimation, if any clearly describing the effect on financial performance or results and financial position as well as cash flows in the absolute figures;	√		Do
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows in the absolute figures;	√		Do
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		Do
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	√		Do
1(5) (xxv)(f)	Risks & concerns issued related to the financial statements, explaining such risk and concerns mitigation plan of the company;	√		Do
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with jurisdiction thereof, i.e. actual position shall be explained to the shareholders in the next AGM;	√		Do
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;	√		Stated in annual report under CEO and CFO declaration.
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of the code as required under condition No.9 shall be disclosed as per Annexure-B & Annexure-C	√		The certificate regarding the compliance of conditions is disclosed 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	√		Complied
1(6)	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 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.	√		Company maintains a book for Board Meeting Minutes as per the provision of Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).
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 NRC at condition No.6 for the chairperson of the board, other board members & CEO of the company;	√		A code of conduct set for chairman of the Board, other members of the Board and Chief Executive Officer (CEO) of the company based on the recommendation of the Nomination and Remuneration Committee (NRC).
1(7)(b)	The code of conduct as determined by the NRC shall be posted in the website of the company among others prudent conduct & behavior; confidentiality; conflict of interest; compliance with laws, rules & regulations; prohibition of insider trading; relationship with environment, employees, customers and	√		Posted in the website.

	suppliers; and independency;			
2.00	**GOVERNANCE OF BOARD OF DIRECTORS OF SUBSIDIARY COMPANY**			
2(a)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company;	N/A		SIPLC does not have any subsidiary company.
2(b)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company;	N/A		SIPLC does not have any subsidiary company.
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	N//A		
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	N/A		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	N/A		
3.0	**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	**Appointment**			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		The Company has appointed CEO, CFO, CS & HIAC.
3(1)(b)	The positions of the MD or CEO, CS, CFO and HIAC shall be filled by different individuals;	√		The CEO, CFO, CS & HIAC are four different individuals.
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time; 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	√		MD or CEO, CS, CFO and HIAC not hold any executive position in any other company at the same time
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		The roles, responsibilities and duties of CEO, CFO, CS & HIAC are clearly defined which have been approved by the Board as per requirement of BSEC notification.
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);	√		In Practice
3(2)	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 or Chief executive Officer and Chief Financial Officer**			
3(3)(a)	The MD or CEO and CFO shall certify to the board that they have reviewed financial statements;	√		In Practice
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	√		In Practice
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;	√		In Practice
3(3)(b)	The certification of the MD or CEO and CFO that 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;	√		In Practice
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the annual report.	√		Disclosed in (Annexure-5) of Annual Report.
4.0	**BOARD OF DIRECTORS' COMMITTEE**			

4(i)	The Board shall have an Audit Committee as a sub-committee of the Board	√		In Practice
4(ii)	The Board shall have a Nomination & Remuneration Committee as a sub-committee of the Board.	√		In Practice
5.0	**AUDIT COMMITTEE**			
5.1	**Responsibility to the Board of Directors**			
5(1)(a)	Audit Committee shall be the sub-committee of the Board of Directors;	√		In Practice. TOR is available.
5(1)(b)	The committee shall assist the Board of Directors 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;	√		The audit committee duly discharged its responsibilities.
5(1)(c)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	√		In Practice
5.2	**Constitution of the Audit Committee**			
5(2)(a)	The Audit Committee shall be composed of at least 3 (Three) members;	√		The Audit Committee is comprised of 6 (Six) members.
5(2)(b)	Board shall appoint members of Audit Committee from non-executive directors except chairperson including 1(one) independent director;	√		The members of the Audit Committee are appointed by the Board of Directors who are Non-Executive Directors and which includes 1 (one) Independent Director.
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 experience and 10(ten) years of such experience;	√		Based on the academic qualifications and professional experiences, the Board reviewed and considered that all the existing members of the Audit Committee are 'financially literate' and they have 'related financial management experience' as per codes of BSEC. The members have also given their declarations.
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	√		In Practice
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	**Chairperson of the Audit Committee**			
5(3)(a)	Chairman of the Audit Committee shall be an Independent Director appointed by the Board;	√		Mohammad Ali has been appointed as a Chairman of Audit Committee who is an Independent Director.
5(3)(b)	In the absence of the chairperson of the audit committee, remaining members may elect one of themselves as Chairperson for that particular meeting;	√		In Practice
5(3)(c)	Presence of Chairman of the Audit Committee in the Annual General Meeting (AGM).	√		In practice
5.4	**Meeting of the Audit Committee**			
5(4)(a)	Frequency of Meeting of the Audit Committee;	√		4 Audit Committee meeting has been held during the year.
5(4)(b)	Quorum of the Audit Committee Meeting.	√		In Practice
5.5	**Role of Audit Committee shall include the following**			
5(5)(a)	Oversee the financial reporting process;	√		In Practice
5(5)(b)	Monitor choice of accounting policies and principles;	√		In Practice
5(5)(c)	Monitor internal audit and compliance process, approval of internal audit and compliance plan and review of these reports;	√		In Practice
5(5)(d)	Oversee hiring and performance of external auditors;	√		In Practice
5(5)(e)	Hold meeting with external auditors for review of annual	√		In Practice

	financial statements before submission to the board;			
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval;	√		In Practice
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval;	√		In Practice
5(5)(h)	Review the adequacy of internal audit function;	√		In Practice
5(5)(i)	Review the Management's discussion and analysis before disclosing in the annual report;	√		In Practice
5(5)(j)	Review statement of all related party transactions submitted by the management;	√		In Practice
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		In Practice
5(5)(l)	Oversee the determination of audit fees and others for effective audit and evaluate performance of external auditors;	√		In Practice
5(5)(m)	When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis and annual basis.	√		There was no IPO/RPO/Rights Issue in 2025 or in recent past.
5.6	**Reporting of the Audit Committee**			
5(6)(a)	**Reporting to the Board of Directors**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board of Directors.	√		In Practice
5(6)(a)(ii)	**The Audit Committee shall immediately report to the Board of Directors on the followings, if any**			
5(6)(a)(ii)(a)	Report on conflicts of interests;	N/A		Such situation didn't occur.
5(6 (a) (ii)(b)	Suspected or presumed fraud or irregularity or material defect in the internal audit & compliance process or in the financial statements;	N/A		There was no such issue arise during the year.
5(6)(a)(ii)(c)	Suspected infringement of laws, including securities related law, rules and regulations;	N/A		Do
5(6)(a)(ii)(d)	Any other matter which shall be disclosed to the Board of Directors immediately.	N/A		Do
5(6)(b)	**Reporting to the Authorities:** If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors 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 of Directors for three times or completion of the period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier.	N/A		No such case arises during this year.
5(7)	**Reporting to the Shareholders and General Investors:** Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 5.6.a(ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company	√		Activity of Audit Committee has been disclosed in the Annual Report.
6.00	**NOMINATION AND REMUNERATION COMMITTEE (NRC)**			
6.1	**Responsibility to the board of directors**			
6(1)(a)	The company shall have an NRC as a sub-committee of the board;	√		Already in place. The TOR is available.
6(1)(b)	NRC shall assist the board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors & top-level executives as well as considering remuneration of directors, top level executive;	√		The NRC duly discharged its responsibilities.
6(1)(c)	The Terms of Reference (TOR) of the NRC shall be clearly set forth in writing.	√		In practice. The Terms of Reference is clearly set forth in writing covering all relevant areas as stated in the code and shown in corporate governance caption.
6.2	**Constitution Of the NRC**			
6(2)(a)	The committee shall comprise of at least 3 (Three) members	√		The Committee is comprised of 6

	including an independent director;			(Six) members which includes 1 (one) Independent Director.
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors	√		Complied
6(2)(c)	Members of the committee shall be nominated and appointed by the board;	√		The NRC members are appointed by the Board.
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 any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy;	N/A		In Practice
6(2)(f)	The chairperson of the committee may appoint or co-opt any external expert or members of staff to committee who shall be non-voting member;	N/A		The Committee didn't appoint or co-opt any external expert or member.
6(2)(g)	Company secretary shall act as the secretary of the committee;	√		In Practice
6(2)(h)	Quorum of the NRC shall not constitute without attendance of at least an independent director;	√		In Practice
6(2)(i)	No member of the NRC shall receive any remuneration other than Directors' fees or honorarium from the company.	√		In Practice
6.3	**Chairperson of the NRC**			
6(3)(a)	The board shall select 1(one) member of the NRC to be chairperson of the committee, who shall be an independent director;	√		Md. Humayun Kabir who has been appointed as Chairman of NRC is an Independent Director.
6(3)(b)	In the absence of chairperson of NRC, the remaining members may elect one of themselves as chairman of the meeting;	√		In Practice
6(3)(c)	The chairperson of NRC shall attend the AGM and in the absence of regular chairperson, any other member from the NRC shall be selected to attend in the AGM.	√		In Practice
6.4	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		Two NRC meeting has been conducted during this year.
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		To be complied if needed.
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;	√		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.	√		In Practice
6.5	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the board and shareholders.	√		In Practice
6(5)(b)	**NRC shall oversee among others, the following matters and make report with recommendation to the Board**			
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following;	√		In Practice
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		In Practice
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	√		In Practice
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 company and its goals;	√		In Practice
6(5)(b)(ii)	A policy on boards diversity considering age, gender, experience, ethnicity, educational background & nationality;	√		In Practice
6(5)(b)(iii)	Identifying persons who are qualified to become directors and top-level executive in accordance with the criteria laid down and recommend their appointment and removal to the Board;	To be complied		No such list as yet.
6(5)(b)(iv)	Formulating the criteria for evaluation of independent directors and the Board;	√		In Practice
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement or promotion criteria;	√		In Practice
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	√		In Practice

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.	√		The criteria, policy and activities of NRC are disclosed in the Annual Report.
7.0	**EXTERNAL OR STATUTORY AUDITORS**			
7(1)(i)	Non-engagement in Appraisal or valuation services or fairness opinions;	√		In Practice
7(1)(ii)	Non-engagement in designing and implementation of Financial Information System;	√		In Practice
7(1)(iii)	Non-engagement in Book-keeping or other services related to the accounting records or financial statements;	√		In Practice
7(1)(iv)	Non-engagement Broker-dealer services;	√		In Practice
7(1)(v)	Non-engagement in Actuarial services;	√		In Practice
7(1)(vi)	Non-engagement in Internal audit or special audit services;	√		In Practice
7(1)(vii)	Non-engagement in any other service determined by the Audit Committee;	√		In Practice
7(1)(viii)	Non-engagement in audit or certification services on compliance of corporate governance as required under condition: 9(1);	√		In Practice
7(1)(ix)	Any other service that creates conflict of interest;	√		In Practice
7(2)	No partner or employees and family members 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;	√		In Practice
7(3)	Representative of external or statutory auditors shall remain present in the shareholders meeting (AGM or EGM) to answer the queries of the shareholders.	√		In Practice
8.0	**MAINTAINING WEBSITE BY THE COMPANY**			
8(1)	The company shall have an official website linked with the websites of the stock exchange;	√		Website is there which is linked with those of the stock exchanges.
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)	Obtaining Certificate from a professional accountant/ Secretary other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and disclose it in the Annual Report.	√		The company obtained the certificate from M/s. T. Hussain & Co. Chartered Accountants regarding compliance of conditions of Corporate Governance of the Commission and such certificate is disclosed in the Annual Report.
9(2)	The professional who will provide the certificate on compliance of the Corporate Governance Code shall be appointed by the shareholders in AGM.	√		The compliance auditor T. Hussain & Co. Chartered Accountants is duly appointed by the shareholders at AGM.
9(3)	The directors of the company shall state, in accordance with the annexure attached, in the directors' report whether the company has complied with these conditions.	√		Detailed status given at Annexure-3 and published in the Annual Report.

Annexure-4

Clarkson Hyde GLOBAL

টি, হোসেন এন্ড কোং
T. HUSSAIN & CO.
Chartered Accountants
An Independent Member firm of Clarkson Hyde Global Limited, UK

Report to the Shareholders of Standard Insurance PLC. on Compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Standard Insurance PLC.** for the year ended December 31, 2025. This Code relates to the Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 and amended notification no. BSEC/CMRRCD/2009-193/66/PRD/148 dated 16.10.2023 and BSEC/CMRRCD/2009-193/76/PRD/151 dated April 04, 2024 of the Bangladesh Securities and Exchange Commission.

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

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

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

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

Place: Dhaka
Dated: May 13, 2026

Mohammad Abu Kawsar, FCA
Partner
T. Hussain & Co.
Chartered Accountants,

স্ট্যান্ডার্ড ইন্স্যুরেন্স পিএলসি.

"কর্পোরেট গভর্ন্যান্স গাইডলাইন-২০২৩" পরিপালন সংক্রান্ত বার্ষিক স্বমূল্যায়ন রিপোর্ট-২০২৫

বীমা উন্নয়ন ও নিয়ন্ত্রন কর্তৃপক্ষের স্মারক নং-৫৩.০৩.০০০০.০৭৫.২২.০২৫.২০২০.২৩০, তারিখ: অক্টোবর ১৯, ২০২৩ কর্তৃক জারিকৃত **বীমাকারীর কর্পোরেট গভর্ন্যান্স গাইডলাইন-২০২৩** এর শর্ত নং-(condition no.) ৬ থেকে ১৯ পরিপালন সংক্রান্ত প্রতিবেদন।

শর্ত নং	বিবরণ	পরিপালনের অবস্থা [(✓) মার্ক দেয়া হলো]		মন্তব্য
		পরিপালিত	পরিপালিত নয়	
৬	**পরিচালনা পর্ষদ এবং পরিচালক (গন)**			
৬.১	গঠন: বীমা আইন-২০১০ এর ৭৬ (১) এর বিধানাবলী অনুযায়ী মোট পরিচালক হবে ২০ জন, এর মধ্যে ২ জন হবেন নিরপেক্ষ (বা স্বতন্ত্র) পরিচালক।	✓		বোর্ডে ২জন নিরপেক্ষ পরিচালক সহ সর্বমোট ১০ জন সদস্য রয়েছে।
৬.২	পরিচালক নিয়োগ এবং পুনঃনিয়োগের সুস্পষ্ট পদ্ধতি থাকবে, এ ক্ষেত্রে সংশ্লিষ্ট সকল নিয়ম-নীতি এবং আইন পরিপালন করতে হবে।	✓		এতদসংক্রান্ত বিষয়টি কোম্পানীর আর্টিকেলস্ অব এসোসিয়েশনে অন্তর্ভূক্ত রয়েছে।
৬.২.ক	পরিচালনা পর্ষদ অত্র গাইডলাইনের শর্তানুযায়ী পরিচালক (গন) এর দায়িত্ব পালনের সক্ষমতা (fitness) সুনিশ্চিত করবে।	✓		ব্যবস্থা গ্রহণ করা হয়েছে
৬.২.খ.১	বীমা আইন-২০১০ এর ধারা ৭৯ অনুযায়ী কোম্পানীর পর্ষদ সভার সভাপতি এবং সহ-সভাপতি নির্বাচিত হবেন।	✓		আইন অনুযায়ী প্রক্রিয়া সম্পন্ন করা হয়েছে
৬.২.খ.২	সভাপতির অনুপস্থিতিতে সহ-সভাপতি সভা পরিচালনা করবেন।			এমন কোন ঘটনা সংগঠিত হয়নি।
৬.২.খ.৩	সভাপতি এবং সহ-সভাপতি অনুপস্থিত থাকলে একজন নন-এক্সিকিউটিভ পরিচালক সভাটি পরিচালনা করবেন।			
৬.২.খ.৪	ক্রমিক ২ এবং ৩ এর কারণ কার্যবিবরনীতে লিপিবদ্ধ করতে হবে।			
৬.৩	**নিরপেক্ষ পরিচালক:**			
৬.৩.ক.১	নিরপেক্ষ পরিচালক বীমা কোম্পানীতে কোন শেয়ার ধারণ করেন না;	✓		অত্র কোম্পানীতে নিরপেক্ষ পরিচালকগণের কোন প্রকার শেয়ার নেই।
৬.৩.ক.২	নিরপেক্ষ পরিচালক বা তার পরিবারের কোন সদস্যগণ বীমাকারীর উদ্যোক্তা (Sponsor) নন বা বীমা কারীর উদ্যোক্ত (Sponsor) পরিচালক নন বা শেয়ারহোল্ডার পরিচালক নন বা মনোনীত পরিচালক নন;	✓		নিরপেক্ষ পরিচালকগণ সংশ্লিষ্ট বিষয়ে কোন প্রকার সম্পৃক্ততা নেই।
৬.৩.ক.৩	নিরপেক্ষ পরিচালক বা তার পরিবারের কোন সদস্যগণ বীমাকারী এর কোন সহযোগী (Associates), সহপ্রতিষ্ঠান (Sister Concern), সাবসিডিয়ারি প্রতিষ্ঠান (Subsidiary), বা প্যারেন্ট কোম্পানি (parent Company) উদ্যোক্তা (Sponsor) নন বা বীমা কারীর উদ্যোক্ত (Sponsor) পরিচালক নন বা শেয়ারহোল্ডার পরিচালক নন বা মনোনীত পরিচালক নন;	✓		
৬.৩.ক.৪	নিরপেক্ষ পরিচালক বা তার পরিবারের কোন সদস্যগণ বীমাকারী এর কোন হোল্ডিং এন্টিটি (Holding entity) উদ্যোক্তা (Sponsor) নন বা বীমা কারীর উদ্যোক্ত (Sponsor) পরিচালক নন বা শেয়ারহোল্ডার পরিচালক নন বা মনোনীত পরিচালক নন বা মনোনীত পরিচালক নন বা হোল্ডিং এন্টিটি (Holding entity) -তে তিনি বা তার পরিবারের সদস্যগণ একত্রে বা আলাদাভাবে কোন শেয়ার ধারন করে না।	✓		
৬.৩.ক.৫	নিরপেক্ষ পরিচালক পদে নিয়োগের অব্যবহিত পূর্ববর্তী ২ (দুই) আর্থিক বছরে বীমাকারীর কোন নির্বাহী বা উপদেষ্টা পদে অধিষ্ঠিত ছিলেন না;	✓		নিরপেক্ষ পরিচালকগণ বীমাকারীর কোন নির্বাহী বা উপদেষ্টা পদে অধিষ্ঠিত ছিলেন নয় বা ছিলেন না।
৬.৩.ক.৬	নিরপেক্ষ পরিচালকের বীমা কোম্পানী বা এর সাবসিডিয়ারী কোম্পানি বা সংশ্লিষ্ট (Associated) কোম্পানির সাথে আর্থিক বা অন্য কোনরূপ সম্পর্ক নেই;	✓		নিরপেক্ষ পরিচালকগণ উল্লেখিত বিষয়ে কোন প্রকার সম্পৃক্ততা নেই।

শর্ত নং	বিবরণ	পরিপালনের অবস্থা [(✓) মার্ক দেয়া হলো]		মন্তব্য
		পরিপালিত	পরিপালিত নয়	
৬.৩.ক.৭	নিরপেক্ষ পরিচালক হিসেবে নিয়োগলাভের অব্যবহিত ৩ (তিন) বছর পূর্বের সময়কালে বীমাকারীর সংবিধিবদ্ধ অডিট বা অভ্যন্তরীণ নিরীক্ষা কার্যক্রম বা বিশেষ অডিট যুক্ত ছিলেন না;	✓		নিরপেক্ষ পরিচালকগণ উল্লেখিত বিষয়ে কোন প্রকার সম্পৃক্ত ছিলেন না।
৬.৩.ক.৮	নিরপেক্ষ পরিচালক ব্যাংক বা নন-ব্যাংক আর্থিক প্রতিষ্ঠানের ঋণখেলাপি সাব্যস্ত হননি;	✓		নিরপেক্ষ পরিচালকগণ উল্লেখিত বিষয়ে কোন প্রকার সম্পৃক্ত নন বা ছিলেন না।
৬.৩.ক.৯	নিরপেক্ষ পরিচালক উপযুক্ত আদালত কর্তৃক নৈতিক স্খলনজনিত কারণে ফৌজদারি অপরাধে দোষী সাব্যস্ত হননি;	✓		
৬.৩.খ.১	নিরপেক্ষ পরিচালক (দের) বোর্ড দ্বারা নিযুক্ত করা হবে এবং বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের দ্বারা অনুমোদিত হতে হবে;	✓		
৬.৩.খ.২	নিরপেক্ষ পরিচালক পদ ৯০ (নব্বই) দিনের বেশি শূন্য রাখা যাবে না;		✓	
৬.৩.খ.৩	একজন নিরপেক্ষ পরিচালকের কার্যকাল ৩ (তিন) বছরের জন্য হবে, যা শুধুমাত্র ১ (এক) মেয়াদের জন্য বর্ধিত করা যাবে। তবে শর্ত থাকে যে, একজন প্রাক্তন নিরপেক্ষ পরিচালককে তার পরপর ২ (দুই) মেয়াদে অর্থাৎ ৬ (ছয়) বছর মেয়াদে দায়িত্ব পালনের পর ১ (এক) মেয়াদ সময় অতিবাহিত হওয়ার পর পুনরায় নিয়োগের জন্য বিবেচনা করা যাবে; আরও শর্ত থাকে যে, নিরপেক্ষ পরিচালক কোম্পানী আইন, ১৯৯৪ (১৯৯৪ সনের ১৮নং আইন) অনুসারে আবর্তের (rotation) স্বারা অবসর গ্রহণ করবেন না; ব্যাখ্যা: নিরপেক্ষ পরিচালকের মেয়াদ বা মেয়াদ গণনার উদ্দেশ্যে, মেয়াদের কোনো আংশিক মেয়াদকে পূর্ণ মেয়াদ বলে গণ্য করা হবে।	✓		নিরপেক্ষ পরিচালকগনের নিয়োগ ২য় মেয়াদ চলমান রয়েছে।
৬.৩.গ	**নিরপেক্ষ পরিচালকের যোগ্যতা:** **নিরপেক্ষ পরিচালক সততা ও জ্ঞানের মাধ্যমে আর্থিক আইন, কর্তৃপক্ষের নির্দেশনা এবং কর্পোরেট আইন ও বিধি-বিধানসমূহ প্রতিপালন নিশ্চিত করে ব্যবসায় অর্থপূর্ণ অবদান রাখতে সক্ষম হতে হবে। নিম্নোক্ত বিষয়ে যোগ্যতা ও অভিজ্ঞতা একজন নিরপেক্ষ পরিচালকের যোগ্যতা হিসেবে বিবেচিত হবে-**			
৬.৩.গ.১	সরকারি বা সংবিধিবদ্ধ বা স্বায়ত্বশাসিত বা নিয়ন্ত্রক সংস্থার প্রাক্তন কর্মকর্তা যিনি জাতীয় বেতন স্কেল ২০১৫-এর ৫ম গ্রেডের নিম্নে নয় এরূপ পদে কর্মরত ছিলেন এবং যার কমপক্ষে অর্থনীতি বা বাণিজ্য বা ব্যবসা অধ্যয়ন বা আইনে স্নাতক ডিগ্রি রয়েছে: বা			**প্রযোজ্য নয়**
৬.৩.গ.২	কোন স্বীকৃত বিশ্ববিদ্যালয়ের শিক্ষক যার অর্থনীতি বা বাণিজ্য বা ব্যবসায় অধ্যয়ন বা বীমা বা আইনে স্নাতক ডিগ্রি রয়েছে; বা	✓		জনাব মোহাম্মদ আলী ইন্টারন্যাশনাল স্ট্যান্ডার্ড ইউনিভার্সিটিতে অধ্যাপক হিসেবে কর্মরত আছেন।
৬.৩.গ.৩	পেশাদার যিনি-অন্ততপক্ষে বাংলাদেশ সুপ্রিম কোর্টের হাইকোর্ট বিভাগে প্র্যাকটিস করছেন এমন একজন অ্যাডভোকেট বা চার্টার্ড অ্যাকাউন্ট্যান্ট বা সার্টিফাইড পাবলিক অ্যাকাউন্ট্যান্ট (CA or CPA) বা কষ্ট অ্যান্ড ম্যানেজমেন্ট অ্যাকাউন্ট্যান্ট বা চার্টার্ড ম্যানেজমেন্ট অ্যাকাউন্ট্যান্ট (ICMAB or CMA/CIMA) বা চার্টার্ড ফিনান্সিয়াল অ্যানালিস্ট (CFA চার্টারধারী) বা একচুয়ারি বা চার্টার্ড সচিব বা সমমানের যোগ্যতা বা বীমা বিষয়ক পেশাগত স্বীকৃতি (যেমন, FCII, ACII, FLMIL, ABIA) বা কর্তৃপক্ষ নির্ধারিত অন্য কোন পেশাগত যোগ্যতা; বা	✓		জনাব মোঃ হুমায়ন কবীর, অবসরপ্রাপ্ত নির্বাহী পরিচালক, বাংলাদেশ ব্যাংক।
৬.৩.গ.৪	একচুয়ারিয়াল বিজ্ঞান বা অর্থ ও হিসাব বিজ্ঞান বা ব্যবস্থাপনা বা অর্থনীতি বা কর্তৃপক্ষ কর্তৃক নির্ধারিত অন্য কোন বিষয়ে প্রয়োজনীয় শিক্ষাগত যোগ্যতা; (ব্যাখ্যা: উপরোক্ত (২), (৩) ও (৪) ক্রমিকের যেকোনো ক্ষেত্রে কমপক্ষে ১০ (দশ) বছরের অভিজ্ঞতা থাকতে হবে।) বা	✓		সকল নিরপেক্ষ পরিচালকগণের সংশ্লিষ্ট ক্ষেত্রে ১০ বছরের অধিক অভিজ্ঞতা রয়েছে।
৬.৩.গ.৫	বেসরকারি বা বহুজাতিক কোম্পানিতে উর্ধ্বতন ব্যবস্থাপনা পদে অধিষ্ঠিত ছিলেন এরূপ কোন কর্মকর্তা যার কমপক্ষে ১৫ (পনের) বছরের অভিজ্ঞতা			**প্রযোজ্য নয়**

শর্ত নং	বিবরণ	পরিপালনের অবস্থা [(✓) মার্ক দেয়া হলো]		মন্তব্য
		পরিপালিত	পরিপালিত নয়	
	রয়েছে, তবে এক্ষেত্রে কর্তৃপক্ষের পূর্বানুমোদন নিতে হবে; বা			
৬.৩.গ.৬	অনুমোদিত ব্যাংক বা বীমা বা আর্থিক প্রতিষ্ঠানের মুখ্য নির্বাহী কর্মকর্তা বা ব্যবস্থাপনা পরিচালক হিসেবে কর্মরত ছিলেন এবং যাদের উক্ত পদ থেকে অবসর গ্রহণের বা পদত্যাগের পর কমপক্ষে ৩ (তিন) বছর সময় অতিবাহিত হয়েছে।			প্রযোজ্য নয়
৬.৪	**পরিচালনা পর্ষদের ভূমিকা:** বীমাকারীর দীর্ঘমেয়াদি লক্ষ্য অর্জন এবং কার্যকর ও দক্ষ পরিচালনায় দিক নির্দেশনা প্রদান ও তদারকি করা পরিচালনা পর্ষদের প্রধান দায়িত্ব। পরিচালনা পর্ষদ এ লক্ষ্য অর্জনে প্রয়োজনীয় নীতিসমূহ ও কর্পোরেট গভর্ন্যান্স কাঠামো/ ব্যবস্থা তৈরী করবে ।	✓		৩০/১০/২০২৫ইং তারিখ ১৪৬তম বোর্ড সভায় কোড অব কন্ডাক্ট প্রস্তুত অনুমোদিত হয়েছে।
৬.৪.অ	প্রাতিষ্ঠানিক ব্যবসার সামগ্রিক দিকনির্দেশনা, নীতি, কৌশল এবং ঝুঁকি ব্যবস্থাপনা নীতি প্রণয়ন ও কার্যকর করা;	✓		গত বছরের নেয় এই বছরও পরিপালন ও অনুসরন করা হচ্ছে
৬.৪.আ	মূলধনের প্রয়োজনীয়তা, আয়-ব্যয়, বীমাগ্রাহক এবং শেয়ারহোল্ডারদের প্রত্যাশা এবং সম্ভাব্য লাভ-লোকসান বিবেচনা করে সে অনুযায়ী পদক্ষেপ গ্রহণ করা;	✓		
৬.৪.ই	বীমা আইন এবং তার অধীনে প্রণীত বিধি-বিধানসহ কর্তৃপক্ষ কর্তৃক জারিকৃত সার্কুলার ও নির্দেশনাসহ প্রযোজ্য অন্যান্য আইন ও বিধি-বিধান সম্পূর্ণরূপে মেনে চলার বাধ্যবাধকতা নিশ্চিত করা;	✓		
৬.৪.ঈ	সমস্যা চিহ্নিতকরণ ও সমাধানের জন্য বিভিন্ন কাঠামো প্রণয়ন ও নিয়ন্ত্রণ করা;	✓		
৬.৪.উ	আইন ও বিধি-বিধানসহ কর্তৃপক্ষ প্রদত্ত নির্দেশনাসমূহের সম্ভাব্য লঙ্ঘনের রিপোর্ট করার লক্ষ্যে কর্মকর্তা-কর্মচারীদের উৎসাহিত করা, হুইসেল ব্লোয়িং নীতিমালাসহ বিভিন্ন সুরক্ষা নীতিমালা ও পদ্ধতি প্রণয়ন ও বাস্তবায়ন করা;	✓		
৬.৪.ঊ	পরিচালকগণ, ব্যবস্থাপনা কর্মী এবং শেয়ারহোল্ডারদের প্রকৃত বা সম্ভাব্য স্বার্থ সংশ্লিষ্ট দ্বন্দ্ব সনাক্তকরণ, নিরীক্ষণ এবং সমাধান করা;	✓		
৬.৪.ঋ	স্বার্থ সংশ্লিষ্ট লেনদেনসহ (related party transaction) সকল প্রকার লেনদেন নিরীক্ষণ ও নিয়ন্ত্রণ করা;	✓		
৬.৪.এ	ব্যবসায়ে নৈতিকতা ও উত্তম চর্চাকে উৎসাহিত করা এবং এতদসংক্রান্ত উদ্ভূত সমস্যা চিহ্নিত ও এর সমাধান করা।	✓		
৬.৫	**পরিচালনা পর্ষদের আচরণবিধি:**			
৬.৫.ক	পরিচালনা পর্ষদ 'মনোনয়ন ও পারিশ্রমিক কমিটি' NRC এর সুপারিশক্রমে পর্ষদের চেয়ারম্যান, পর্ষদের সদস্য, কোম্পানির মুখ্য নির্বাহী কর্মকর্তাসহ সকল কর্মকর্তা/কর্মচারীর জন্য একটি আচরণ নীতিমালা Code of Conduct প্রনয়ণ করবে।	✓		কোম্পানীর কোড অব কন্ডাক্ট নীতিমালা রয়েছে।
৬.৫.খ	সকল পর্ষদ সদস্যবৃন্দ এবং জ্যেষ্ঠ নির্বাহীদের অবশ্যই একটি স্বাক্ষরিত ঘোষনা প্রদান করে বার্ষিক ভিত্তিতে আচরণনীতিমালা পরিপালনের নিশ্চয়তা প্রদান করতে হবে।	✓		ব্যবস্থা গ্রহণ করা হচ্ছে।
৭	**পরিচালনা পর্ষদের কমিটিসমূহ:**			
৭.১	কোম্পানীতে সুশাসন নিশ্চিত করার জন্য, পরিচালনা পর্ষদের কমপক্ষে অডিট কমিটি (Audit Committee), মনোনয়ন এবং পারিশ্রমিক কমিটি (Nomination& Remuneration Committee (NRC), বিনিয়োগ কমিটি (Investment Committee), ঝুঁকি ব্যবস্থাপনা কমিটি (Risk ManagementCommittee), এবং গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি (Policyholder Protection & Compliance Committee) কমিটি সমূহ থাকতে হবে।	✓		শর্ত মোতাবেক ১৪২তম বোর্ড সভায় কমিটি সমূহ গঠণ করা হয়েছে।
৭.২	**অডিট/ নিরীক্ষা কমিটি (Audit Committee)**			
৭.২.ক	প্রস্তাবিত আর্থিক প্রতিবেদনে প্রকাশিতব্য তথ্য সমূহ (disclosures) পর্যালোচনা করার পাশাপাশি বহিঃ ও অভ্যন্তরীণ নিরীক্ষা তদারকির লক্ষ্যে পরিচালনা পর্ষদের তথা কোম্পানির একটি অডিট কমিটি (Audit	✓		পর্ষদ কর্তৃক কমিটি গঠণ করা হয়েছে।

শর্ত নং	বিবরণ	পরিপালনের অবস্থা [(✓) মার্ক দেয়া হলো]		মন্তব্য
		পরিপালিত	পরিপালিত নয়	
	Committee) থাকবে।			
৭.২.খ	**অডিট কমিটির গঠন:**			
৭.২.খ.১	অডিট কমিটি কমপক্ষে ৩ (তিন) সদস্যের সমন্বয়ে গঠিত হবে;	✓		৬ সদস্য বিশিষ্ট অডিট কমিটি গঠণ করা হয়েছে।
৭.২.খ.২	পরিচালনা পর্ষদ অডিট কমিটির সদস্যদের নিয়োগ করবে। অডিট কমিটিতে পর্ষদের চেয়ারপার্সন ব্যতীত কোম্পানির নন-এক্সিকিউটিভ পরিচালক এবং কমপক্ষে ১ (এক) জন নিরপেক্ষ পরিচালককে অন্তর্ভুক্ত করতে হবে;	✓		নিরপেক্ষ পরিচালক জনাব মোহাম্মদ আলী অন্তর্ভুক্ত রয়েছেন।
৭.২.খ.৩	অডিট কমিটির সকল সদস্যকে হিসাববিজ্ঞান বা ফিন্যান্স বা এতদসংশ্লিষ্ট বিষয়ে সম্যক জ্ঞান এবং কমপক্ষে১ (এক) জন সদস্যের সংশ্লিষ্ট বিষয়ে ১০ (দশ) বছরের অভিজ্ঞতা থাকতে হবে;	✓		সংশ্লিষ্ট বিষয়ে সকল সদস্যদের সম্যক জ্ঞান ও অভিজ্ঞতা রয়েছে।
৭.২.খ.৪	কমিটির কোন সদস্যের মেয়াদপূর্তি বা মেয়াদপূর্তির পূর্বে সঙ্গত কোন কারণে পদে অধিষ্ঠিত হতে অক্ষম হলে পদ শূণ্যের তারিখ থেকে ১ (এক) মাসের মধ্যে শূন্যপদটি পূরণ করতে হবে;	✓		এমন কোন ঘটনা সংগঠিত হয়নি।
৭.২.খ.৫	কোম্পানি সচিব কমিটিকে সাচিবিক সহায়তা প্রদান করবেন।	✓		
৭.২.গ	**অডিট কমিটির চেয়ারপার্সন:**			
৭.২.গ.১	পরিচালনা পর্ষদ অডিট কমিটির ১ (এক) সদস্যকে অডিট কমিটির চেয়ারপার্সন হিসেবে নির্বাচন করবে, যিনি একজন নিরপেক্ষ পরিচালক হবেন;	✓		জনাব মোহাম্মদ আলী, অধ্যাপক, নিরপেক্ষ পরিচালক অডিট কমিটির চেয়ারপার্সন।
৭.২.গ.২	অডিট কমিটির চেয়ারপারসনের অনুপস্থিতিতে, অবশিষ্ট সদস্যরা সেই নির্দিষ্ট সভার জন্য নিজেদের মধ্যে থেকে একজনকে চেয়ারপার্সন নির্বাচিত করতে পারেন, তবে চেয়ারপারসনের অনুপস্থিতির কারণ কার্যবিবরণীতে যথাযথভাবে লিপিবদ্ধ করতে হবে। তবে শর্ত থাকে, যে কোন সভায় ন্যূনতম একজন (১) নিরপেক্ষ পরিচালক অবশ্যই উপস্থিত থাকতে হবে;	✓		এমন কোন ঘটনা সংগঠিত হয়নি।
৭.২.গ.৩	✓	✓		
৭.২.ঘ	**অডিট কমিটির সভা:**			
৭.২.ঘ.১	অডিট কমিটি একটি আর্থিক বছরে কমপক্ষে চারটি সভা করবে। তবে শর্ত থাকে যে, যৌক্তিক কারণ উদ্ভব হলে কমিটির যে কোন একজন সদস্যের অনুরোধে নিয়মিত সভা ছাড়াও যে কোন জরুরী সভা আহবান করা যাবে;	✓		আলোচ্য বছরে অডিট কমিটির ৪টি সভা অনুষ্ঠিত হয়েছে।
৭.২.ঘ.২	অডিট কমিটির সভার কোরাম দুই সদস্য বা অডিট কমিটির দুই-তৃতীয়াংশ সদস্যের উপস্থিতিতে (যেটি বেশি) পূর্ণ হবে, তবে একজন নিরপেক্ষ পরিচালকের উপস্থিতি আবশ্যিক বলে গণ্য হবে।	✓		এমন কোন ঘটনা সংগঠিত হয়নি।
৭.২.ঙ	**অডিট কমিটির ভূমিকা:**			
৭.২.ঙ.১	বীমাকারীর অ্যাকাউন্টিং নীতি ও অনুশীলনসমূহ মূল্যায়ন এবং অ্যাকাউন্টিং এর মূল নীতি ও মানদন্ড অনুসরণ করে আর্থিক প্রতিবেদন ও এতে প্রকাশিতব্য তথ্যসমূহ পর্যালোচনাসহ আর্থিক প্রতিবেদনে উপযুক্ত অভ্যন্তরীণ নিয়ন্ত্রণ নিশ্চিতকরণ;	✓		পরিপালন ও অনুসরন করা হচ্ছে।
৭.২.ঙ.২	অডিট কমিটি আর্থিক বিবরণী সম্পূর্ণ এবং সুনির্দিষ্ট তথ্য প্রতিফলিত করে কিনা তা পরীক্ষা করবে এবংবিবরণীসমূহ দেশে বিদ্যমান আইন, বিধি-বিধান এবং নিয়ম ও অ্যাকাউন্টিং মান অনুযায়ী প্রস্তুত করা হয়েছে কিনা তা নির্ধারণ করবে;	✓		
৭.২.ঙ.৩	বহিঃ নিরীক্ষকের কর্মদক্ষতা ও প্রাপ্যতা নিশ্চিত করে তার নিয়োগের সুপারিশ করা;	✓		
৭.২.ঙ.৪	নিরীক্ষা সংক্রান্ত পরিকল্পনা, কাজের মাত্রা ও পরিধি দক্ষতা এবং কার্যকর অডিটের ভিত্তি ধরে অডিট ফি নির্ধারণ করা;	✓		
৭.২.ঙ.৫	বহিঃ নিরীক্ষার ফলাফল পর্যালোচনা করা এবং আর্থিক প্রতিবেদন এবং অভ্যন্তরীণ নিয়ন্ত্রণে নিরীক্ষার প্রভাব মূল্যায়ন করে প্রয়োজনীয় সংশোধনমূলক পদক্ষেপ গ্রহণ, এবং বহিঃ নিরীক্ষকের কর্মসম্পাদন (performance) পর্যালোচনা করা;	✓		

শর্ত নং	বিবরণ	পরিপালনের অবস্থা [(✓) মার্ক দেয়া হলো]		মন্তব্য
		পরিপালিত	পরিপালিত নয়	
৭.২.ঙ.৬	অভ্যন্তরীণ নিরীক্ষা কাঠামোর দক্ষতা ও কার্যকারিতা মূল্যায়ন করা এবং অভ্যন্তরীণ নিরীক্ষা দ্বারা প্রস্তুতকৃত অভ্যন্তরীণ নিরীক্ষা পরিকল্পনা প্রতিবেদন পর্যালোচনা ও প্রয়োজনীয় সংশোধনমূলক পদক্ষেপ গ্রহণ করা;	✓		
৭.২.ঙ.৭	অভ্যন্তরীণ নিরীক্ষার ফলাফল এবং সুপারিশ ম্যানেজমেন্ট কর্তৃক যথাযথভাবে বিবেচনা করা হয় কিনা তা পরীক্ষা করা;	✓		
৭.২.ঙ.৮	ম্যানেজমেন্ট কর্তৃক অভ্যন্তরীণ নিয়ন্ত্রণ, ঝুঁকি ব্যবস্থাপনা, সমস্ত কর্মচারীর দায়িত্ব সচেতনতা, সংশ্লিষ্টদের সাথে নিয়মিত যোগাযোগ ও অভিযোগ প্রতিকার নিশ্চিত করা হচ্ছে কিনা তা মূল্যায়ন;	✓		
৭.২.ঙ.৯	প্রতারণা, জালিয়াতি, অভ্যন্তরীণ নিয়ন্ত্রণে ঘাটতি বা অভ্যন্তরীণ এবং বহিঃ নিরীক্ষক এবং নিয়ন্ত্রক কর্তৃপক্ষের পরিদর্শক(গণ) কর্তৃক সনাক্তকৃত সমস্যা সম্পর্কিত প্রতিবেদনসমূহ বিবেচনায় ম্যানেজমেন্ট কর্তৃক প্রয়োজনীয় গৃহীত/গৃহীতব্য পদক্ষেপ পর্যালোচনা করে বোর্ডে উপস্থাপন করতে হবে;	✓		
৭.২.ঙ.১০	কর্তৃপক্ষ এবং অন্যান্য সংস্থা কর্তৃক প্রণীত আইন, বিধি-বিধান ও নির্দেশনাসমূহ এবং বোর্ড কর্তৃক অনুমোদিত অভ্যন্তরীণ নিয়ম ও নীতিসমূহ পরিপালন হচ্ছে কিনা তা পর্যালোচনা করা;	✓		
৭.২.ঙ.১১	পরিচালনা পর্ষদ কর্তৃক নির্ধারিত লক্ষ্য ও তদারকি কার্য সম্পাদন করা এবং নিয়মিত কমিটির নিজস্ব কর্মদক্ষতা মূল্যায়ন করা।	✓		
৭.২.চ	**অডিট কমিটির অধিকার:** অডিট কমিটির নিকট প্রধান নির্বাহী, অভ্যন্তরীণ নিরীক্ষা কমিটি/কাঠামোর প্রধান, একচ্যুয়ারি এবং অন্যান্য সংশ্লিষ্ট কর্মকর্তাদের পাশাপাশি সমস্ত প্রাসঙ্গিক ডেটা, রিপোর্ট, নথি এবং তথ্যের নিরবচ্ছিন্ন প্রবেশাধিকার (access) থাকবে।	✓		
৭.২.ছ	**অডিট কমিটির প্রতিবেদন:**			
৭.২.ছ.১	অডিট কমিটি পরিচালনা পর্ষদের নিকটতার কার্যক্রমের বিষয়ে প্রতিবেদন রিপোর্ট দাখিল করবে;	✓		
৭.২.ছ.২	অডিট কমিটি অবিলম্বে পরিচালনা পর্ষদের নিকট রিপোর্ট করবে, যদি- স্বার্থ সংঘাত হয়; বা অভ্যন্তরীণ নিরীক্ষা বা আর্থিক বিবরণীতে সন্দেহজনক বা জালিয়াতি বা অনিয়ম বা ত্রুটি বা সমস্যা চিহ্নিত হয়েছে; বা আইন ও বিধি-বিধান লঙ্ঘন বা নিয়মের ব্যত্যয় বা ব্যবসার ক্ষতি হয় এমন বিষয়; বা অন্য কোন বিষয় যা অডিট কমিটি প্রয়োজনীয় বিবেচনায় অবিলম্বে বোর্ডকে অবহিত করবে;	✓		পরিপালন ও অনুসরন করা হচ্ছে।
৭.২.ছ.৩	কর্তৃপক্ষের কাছে রিপোর্ট করা: অডিট কমিটি আর্থিক অবস্থা এবং ব্যবসায়িক ফলাফলে প্রভাব ফেলেএমন যৌক্তিক বিষয় সংশোধনা বা পরিবর্তনের লক্ষ্যে বেড এবং ম্যানেজমেন্টকে অবহিত করার পরেও যদি তা অযৌক্তিকভাবে উপেক্ষিত হয়, সেক্ষেত্রে কমিটি প্রথমে বোর্ড এবং ম্যানেজমেন্টকে উক্ত সংশোধন বা পরিবর্তনের বিষয়ে রিপোর্ট দাখিল করবে। রিপোর্ট করার পরে প্রয়োজনে ২বার তাগিদ দেয়ার পর বা বোর্ডে প্রথম রিপোর্ট করার তারিখ থেকে ৬ (ছয়) মাস মেয়াদ শেষ হওয়ার পরে, যেটি পূর্বে হয়, কর্তৃপক্ষের নিকট রিপোর্ট দাখিল করবে;	✓		এমন কোন ঘটনা সংগঠিত হয়নি
৭.২.ছ.৪	শেয়ারহোল্ডার এবং সাধারণ বিনিয়োগকারীদের নিকট প্রতিবেদন/ রিপোর্টিং; আউট কমিটির সম্পাদিত কার্যক্রমের প্রতিবেদন, তন্মধ্যে পরিচালনা পর্ষদে দাখিলকৃত অডিট কমিটির কোন প্রতিবেদন উক্ত অর্থবছরের বার্ষিক প্রতিবেদনে প্রকাশ করা হবে।	✓		বার্ষিক প্রতিবেদনে প্রকাশ করা হবে
৮	**মনোনয়ন এবং সম্মানী/পারিশ্রমিক কমিটি (Nomination & Remuneration committee)**			
৮.ক	পরিচালনা পর্ষদের একটি উপ-কমিটি হিসাবে সিনিয়র ম্যানেজমেন্টসহ সকল কর্মকর্তা-কর্মচারীর যোগ্যতা, দক্ষতা, অভিজ্ঞতা, স্বকীয়তা নির্ধারণ এবং তাদের পারিশ্রমিক/সম্মানী/বেতনের (যেখানে যেটি প্রযোজ্য) মানদন্ড/নীতি প্রণয়নে পরিচালনা পর্ষদকে প্রয়োজনীয় সহায়তা মনোনয়ন এবং পারিশ্রমিক কমিটি (NRC) প্রদান করবে।	✓		

শর্ত নং	বিবরণ	পরিপালনের অবস্থা [(✓) মার্ক দেয়া হলো]		মন্তব্য
		পরিপালিত	পরিপালিত নয়	
৮.খ	**NRCএর গঠন:**			
৮.খ.১	কমিটির সদস্যরা পরিচালনা পর্ষদ কর্তৃক মনোনীত ও নিযুক্ত হবেন;	✓		বোর্ড কর্তৃক কমিটি গঠণ করা হয়েছে।
৮.খ.২	কমিটিতে ন্যূনতম একজন নিরপেক্ষ পরিচালকসহ কমপক্ষে চারজন পরিচালক থাকবেন। সকল সদস্য নন- এক্সিকিউটিভ পরিচালক হবেন;	✓		১৪২তম বোর্ড সভায় জনাব মোঃ হুমায়ন কবীর, নিরপেক্ষ পরিচালক সহ ৬ সদস্যবিশিষ্ট কমিটি গঠণ করা হয়েছে।
৮.খ.৩	পরিচালনা পর্ষদের চেয়ারপার্সন এই কমিটির অন্তর্ভুক্ত হতে পারেন। তবে তিনি এই কমিটির চেয়ারপার্সনের পদে আসীন হবেন না;	✓		
৮.খ.৪	কমিটির যে কোন সদস্যকে অপসারণ ও নিয়োগ করার ক্ষমতা পরিচালনা পর্ষদের থাকবে। তবে অপসারণের কারণ সুস্পষ্টভাবে পরিচালনা পর্ষদের সভার কার্যবিবরণীতে লিপিবদ্ধ করতে হবে;	✓		
৮.খ.৫	কমিটির কোনো সদস্যের মৃত্যু, পদত্যাগ, অযোগ্যতা বা অপসারণের ক্ষেত্রে বা অন্য কোন কারণে শূন্য পদ হলে, সেক্ষেত্রে, কমিটির পদ শূণ্যের তারিখ থেকে ১৮০ (একশত আশি) দিনের মধ্যে পরিচালনা পর্ষদ উক্ত শূন্য পদ পূরণ করতে হবে;	✓		এমন কোন ঘটনা সংগঠিত হয়নি
৮.খ.৬	কোম্পানি সচিব কমিটির সাচিবিক দায়িত্ব পালন করবেন;	✓		
৮.খ.৭	কমিটির চেয়ারপার্সন কোনো প্রয়োজনে বা কর্মীদের মূল্যায়নে বা প্রাসঙ্গিক ক্ষেত্রে বহিঃ বিশেষজ্ঞ এবং/অথবা স্টাফ সদস্যের মধ্যে উপদেষ্টা হিসেবে নিয়োগ বা কো-অপ্ট করতে পারবে যিনি উক্ত কোম্পানির সাথে সংশ্লিষ্ট নন বা কমিটিতে ভোট দিতে পারবেন না।	✓		
৮.গ	**NRC এর চেয়ারপার্সন:**			
৮.গ.১	বোর্ড একজন পরিচালককে কমিটির চেয়ারপার্সন নির্বাচন করবে;	✓		
৮.গ.২	চেয়ারপার্সনের অনুপস্থিতিতে, অবশিষ্ট সদস্যরা সেই সভার জন্য নিজেদের মধ্য থেকে একজনকে চেয়ারপার্সন হিসেবে নির্বাচন করবে। তবে, নিয়মিত চেয়ারপারসনের অনুপস্থিতির কারণটি যথার্থভাবে কার্যবিবরণীতে লিপিবদ্ধ করতে হবে;	✓		
৮.গ.৩	চেয়ারপার্সন বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারসহ সংশ্লিষ্ট সকলকে তথ্য-উপাত্ত এবং ব্যাখ্য দিতে উপস্থিত থাকবেন। তবে শর্ত থাকে যে চেয়ারপার্সনের অনুপস্থিতিতে, কমিটির অন্য কোন সদস্যকে বার্ষিক সাধারণ সভায় উপস্থিতের জন্য নির্বাচন করা হবে এবং নিয়মিত চেয়ারপার্সনের অনুপস্থিতির কারণ যথাযথভাবে বার্ষিক সাধারণ সভার কার্যবিবরণীতে লিপিবদ্ধ করতে হবে।	✓		বার্ষিক প্রতিবেদনে প্রকাশ করা হবে
৮.ঘ	**NRC এর সভা:**			
৮.ঘ.১	একটি আর্থিক বছরে NRC ন্যূনতম দুইটি সভা পরিচালনা করবে;	✓		আলোচ্য বছরে ০২সভা অনুষ্ঠিত হয়েছে।
৮.ঘ.২	NRC-এর চেয়ারপার্সন প্রয়োজনে বা NRC-কমিটির যে কোন সদস্যের অনুরোধে জরুরি সভা আহবান করতে পারবেন;	✓		এমন কোন ঘটনা সংগঠিত হয়নি
৮.ঘ.৩	কমিটির দুইজন সদস্য বা দুই তৃতীয়াংশ সদস্যের মধ্যে যা অধিক, সে সংখ্যক সদস্যদের উপস্থিতিতে সভার কোরাম (Quorum) পূর্ণ হবে। তবে শর্ত থাকে যে, উক্ত সভায় অবশ্যই একজন নিরপেক্ষ পরিচালক অংশগ্রহণ করবেন;	✓		
৮.ঘ.৪	NRC-এর প্রতিটি সভার কার্যবিবরণী যথাযথভাবে লিপিবদ্ধ ও সংরক্ষণ করতে হবে এবং NRC-এর পরবর্তী সভায় পূর্বের সভার কার্যবিবরণী নিশ্চিত করতে হবে;	✓		কার্যবিবরণী লিপিবদ্ধ ও সংরক্ষণ করা হয়েছে।
৮.ঘ.৫	NRC-এর কোনো সদস্য প্রত্যক্ষ বা পরোক্ষভাবে কোনো উপদেষ্টা বা পরামর্শমূলক ভূমিকা ব্যতিত কোম্পানি থেকে পরিচালকের ফি বা সম্মানী ব্যতিরেকে অন্য কোনো সম্মানী/পারিশ্রমিক প্রাপ্য হবেন না।	✓		

শর্ত নং	বিবরণ	পরিপালনের অবস্থা [(✓) মার্ক দেয়া হলো]		মন্তব্য
		পরিপালিত	পরিপালিত নয়	
৮.ঙ	**NRC এর ভূমিকা:**			
৮.ঙ.১	NRC পরিচালনা পর্ষদ কর্তৃক নির্ধারিত কার্যপরিধি অনুযায়ী দায়িত্ব পালন করবে। NRC পরিচালনা পর্ষদ ও শেয়ারহোল্ডারদের নিকট দায়বদ্ধ হবে;	✓		পরিপালন ও অনুসরন করা হচ্ছে।
৮.ঙ.২	NRC নিম্নলিখিত বিষয়ে তদারকি করবে এবং পরিচালনা পর্ষদে সুপারিশসহ প্রতিবেদন/রিপোর্ট দাখিল করবে;	✓		
৮.ঙ.২.অ	**নিম্নলিখিত বিষয় বিবেচনা করে পরিচালকদের, সিনিয়র ম্যানেজমেন্টের সম্মানী/পারিশ্রমিক সংক্রান্ত একটি নীতিমালা পরিচালনা পর্ষদে প্রস্তাব করা:**			
৮.ঙ.২.অ.১	সম্মানী/পারিশ্রমিকের কাঠামো যুক্তিসঙ্গত হতে হবে যা দক্ষ কর্মকর্তা-কর্মচারীদের কোম্পানিতে নিয়োগ ও ধরে রাখার ক্ষেত্রে সহায়ক হবে;	✓		
৮.ঙ.২.অ.২	সম্মানী/পারিশ্রমিক নীতি স্বচ্ছ এবং তা পরিচালকদের ও কর্মকর্তা-কর্মচারীর কার্যক্রম বৃদ্ধির জন্য সহায়ক;	✓		
৮.ঙ.২.অ.৩	সম্মানী/পারিশ্রমিকের কাঠামো জটিলতা বিবর্জিত এবং কাঠামোর যৌক্তিকতা ও কার্যক্রম সহজবোধ্য;	✓		
৮.ঙ.২.অ.৪	পুরস্কারের নির্ণায়ক, পুরস্কারের সম্ভাব্য মূল্য এবং ঝুঁকি চিহ্নিত ও নিরসন, কোম্পানীর সফলতার ক্ষেত্রে দক্ষ কর্মকর্তা-কর্মচারী চিহ্নিত ও পুরস্কার প্রদানের কৌশল প্রভৃতি স্পষ্টভাবে নীতিমালায় উল্লেখ করতে হবে;	✓		
৮.ঙ.২.আ	নির্ধারিত মানদন্ড অনুসারে শীর্ষ পর্যায়ের নির্বাহী পদে নিয়োগের যোগ্যদের চিহ্নিত করে পরিচালনা পর্ষদের নিকট নিয়োগের সুপারিশ করা;	✓		
৮.ঙ.২.ই	নিরপেক্ষ পরিচালক এবং পরিচালনা পর্ষদের দক্ষতা মূল্যায়নের জন্য মানদন্ড প্রণয়ন;	✓		
৮.ঙ.২.ঈ	কোম্পানির প্রয়োজন চিহ্নিত করে বিভিন্ন বিভাগে কর্মকর্তা-কর্মচারী নিয়োগের লক্ষ্যে তাদের নির্বাচন, স্থানান্তর বা প্রতিস্থাপন এবং পদোন্নতির মানদন্ড নির্ধারণ করা; এবং	✓		
৮.ঙ.২.উ	কোম্পানির মানবসম্পদ এবং প্রশিক্ষণের নীতিসমূহের বার্ষিক পর্যালোচনাসহ উন্নয়নের প্রস্তাবনা করা;	✓		
৮.ঙ.৩	NRC কোম্পানির বার্ষিক প্রতিবেদনে একটি আর্থিক বছরে NRC-এর কার্যক্রম, মনোনয়ন এবং সম্মানী/পারিশ্রমিক নীতি ও মূল্যায়নের মানদন্ড প্রকাশ করবে।			বার্ষিক প্রতিবেদনে প্রকাশ করা হবে।
৯	**বিনিয়োগ কমিটি (Investment committee)**			
৯.ক	পরিচালনা পর্ষদের একটি উপ-কমিটি হিসাবে পর্ষদের পক্ষে বীমা গ্রাহক, শেয়ারহোল্ডার এবং স্টেকহোল্ডারদের **বিনিয়োগ কমিটির** স্বার্থে কোম্পানীর বিনিয়োগ পোর্টফোলিও (investment portfolio) তদারকির উদ্দেশ্যে 'বিনিয়োগ কমিটি' (Investment committee) থাকবে।	✓		বোর্ড কর্তক বিনিয়োগ কমিটি গঠণ করা হয়েছে।
৯.খ	**বিনিয়োগ কমিটির গঠন এবং এর সভা:**			
৯.খ.১	পরিচালনা পর্ষদ ন্যূনতম ৫ (পাঁচ) জন সদস্যের সমন্বয়ে 'বিনিয়োগ কমিটি' এবং কমিটির সদস্য ১ জন পরিচালককে চেয়ারম্যান হিসাবে নিয়োগ করবে;	✓		জনাব মোহাম্মদ আলী নিরপেক্ষ পরিচালক কে কমিটির চেয়ারম্যান নির্বাচিত করে বোর্ড কর্তৃক ৫ সদস্য বিশিষ্ট কমিটি গঠণ করা হয়েছে।
৯.খ.২	কমিটির সভা করার ক্ষেত্রে ৩ জন সদস্যের উপস্থিতিতে কোরাম পূর্ণ হবে। মুখ্য নির্বাহী কর্মকর্তা পদাধিকার বলে কমিটির সদস্য হবেন। তবে, সভায় তার ভোট প্রদানের কোন ক্ষমতা থাকবে না। কমিটি সহযোগিতা করার জন্য বীমা কোম্পানির প্রধান অর্থ কর্মকর্তা, প্রধান বিনিয়োগ কর্মকর্তা ও প্রধান ঝুঁকি কর্মকর্তাকে সভায় যোগদানের আহবান জানাতে পারবে;	✓		এমন কোন ঘটনা সংগঠিত হয়নি।
৯.খ.৩	কোম্পানি সচিব কমিটির সাচিবিক দায়িত্ব পালন করবে। সভার সিদ্ধান্ত কার্যবিবরণীর মধ্যে লিপিবদ্ধ হবে।	✓		
৯.গ	**বিনিয়োগ কমিটির ভূমিকা:**			
৯.গ.১	বীমা আইন, ২০১০ এর বিনিয়োগ সংশ্লিষ্ট বিধানাবলী যথাযথ পরিপালন	✓		

শর্ত নং	বিবরণ	পরিপালনের অবস্থা [(✓) মার্ক দেয়া হলো]		মন্তব্য
		পরিপালিত	পরিপালিত নয়	
	করার ক্ষেত্রে একটি কার্যকর বিনিয়োগনীতিমালা প্রস্তুতপূর্বক তা অনুমোদনের জন্য পরিচালনা পর্ষদকে সুপারিশ করবে;			
৯.গ.২	বীমাকারীর বিনিয়োগ সংক্রান্ত সকল প্রকার তথ্য উপাত্ত, দলিলাদি, প্রতিবেদন ইত্যাদিতে বিনিয়োগ কমিটির প্রবেশাধিকার থাকবে;	✓		
৯.গ.৩	মাসিক ভিত্তিতে বিনিয়োগ ও বিনিয়োগ থেকে আয় পর্যালোচনাসহ পর্যবেক্ষণ করবে ও পরিচালনা পর্ষদকে অবহিত করবে;	✓		
৯.গ.৪	বিনিয়োগ করার পূর্বে বিনিয়োগ ঝুঁকি বিষয়টি বিবেচনায় নিয়ে বিনিয়োগের উপযুক্ততা নিশ্চিত করবে;	✓		
৯.গ.৫	বীমাকারীর দায় বিবেচনায় নিয়ে যথাসময়ে যথাযথভাবে পরিশোধ করার লক্ষ্যে উপযুক্ত বিনিয়োগখাতেবিনিয়োগ নিশ্চিত করবে এবং বিনিয়োগের ঝুঁকি ও ফলাফল ত্রৈমাসিক ভিত্তিতে পর্যালোচনা করবে;	✓		পরিপালন চলমান রয়েছে।
৯.গ.৬	বিনিয়োগ ঝুঁকি হ্রাস করার লক্ষ্যে প্রয়োজনীয় ব্যবস্থা গ্রহণ নিশ্চিত করবে;	✓		
৯.গ.৭	কমিটি প্রয়োজনে উপযুক্ত বিশেষজ্ঞের পরামর্শ গ্রহণ করতে পারবে;	✓		
৯.গ.৮	প্রয়োজনীয় সলভেন্সি সংরক্ষণ নিশ্চিত করবে এবং এ বিষয়ে পরিচালনা পর্ষদকে পরামর্শ প্রদান করবে;	✓		
৯.গ.৯	বীমাকারীর তহবিল পরিচালনা পর্ষদের কোন সদস্যের সুবিধার্থে বিনিয়োগ যেন না হয় তা নিশ্চিত করবে;	✓		
৯.গ.১০	বিনিয়োগে মূলধনী ক্ষতি হলে তা হিসাব বিবরণীতে যথাযথভাবে হিসাবভূক্ত করার বিষয়টি নিশ্চিত করবে;	✓		
৯.গ.১১	স্থায়ী সম্পদের ব্যবহার এবং ভাড়া প্রদান করলে ভাড়া আয়ের হিসাব তদারকি করবে;	✓		
৯.গ.১২	বীমাকারীর সম্পদের সুরক্ষার বিষয়টি তদারকি করবে;	✓		
৯.গ.১৩	পরিচালনা পর্ষদ থেকে বিনিয়োগ বিষয়ক অন্য কোন দায়িত্ব প্রদান করা হলে তা পালন করবে।	✓		
১০.০০	**ঝুঁকি ব্যবস্থাপনা কমিটি (Risk management committee)**			
১০.ক	পরিচালনা পর্ষদের একটি উপ-কমিটি হিসাবে পরিচালনা পর্ষদ কর্তৃক প্রণীত কৌশল ও কর্মপরিকল্পনা বাস্তবায়নের ক্ষেত্রে উদ্ভূত ও সম্ভাব্য ঝুঁকি হ্রাসে কার্যকর ভূমিকা পালন এবং এ সংক্রান্ত পরিচালনা পর্ষদের দায়িত্ব সুচারুরূপে সম্পন্ন করার জন্য একটি ঝুঁকি ব্যবস্থাপনা কমিটি গঠিত হবে।	✓		
১০.খ	**ঝুঁকি ব্যবস্থাপনা কমিটির গঠন এবং এর সভা:**			
১০.খ.১	পরিচালনা পর্ষদ ন্যূনতম ১ জন নিরপেক্ষ পরিচালকসহ ৩ (তিন) জন পরিচালক সমন্বয়ে 'ঝুঁকি ব্যবস্থাপনা কমিটি' এবং কমিটির সদস্য ১ জন পরিচালককে চেয়ারম্যান হিসাবে নিয়োগ করবে। ঝুঁকি ব্যবস্থাপনা কমিটির অন্ততঃ ১ (এক) জন সদস্যকে অডিট কমিটির সদস্যদের মধ্য থেকে নির্বাচন করতে হবে। ঝুঁকি ব্যবস্থাপনা কমিটির চেয়ারপার্সনের অনুপস্থিতিতে অবশিষ্ট সদস্যরা নিজেদের মধ্য থেকে একজনকে সভায় চেয়ারপার্সন নির্বাচন করতে পারবেন। তবে সেক্ষেত্রে, নিয়মিত চেয়ারপার্সনের অনুপস্থিতির কারণটি সভার কার্যবিবরণীতে যথাযথভাবে লিপিবদ্ধ করতে হবে;	✓		নিরপেক্ষ পরিচালক জনাব মোঃ হুমায়ন কবীরসহ ৫ সদস্য বিশিষ্ট কমিটি গঠণ করা হয়েছে।
১০.খ.২	কমিটির সভা করার ক্ষেত্রে ২ জন সদস্যের উপস্থিতিতে কোরাম পূর্ণ হবে। কমিটিকে সহযোগিতা করার জন্য। বীমা কোম্পানির মুখ্য নির্বাহী কর্মকর্তা, প্রধান অর্থ কর্মকর্তা, প্রধান বিনিয়োগ কর্মকর্তা ও প্রধান ঝুঁকি কর্মকর্তাকে। সভায় যোগদানের জন্য আহবান করতে পারবে;	✓		আলোচ্য বছরে ১টি সভা অনুষ্ঠিত হয়েছে।
১০.খ.৩	কোম্পানি সচিব কমিটির সাচিবিক দায়িত্ব পালন করবে;	✓		
১০.খ.৪	কমিটির সদস্যগণের বীমাকারীর ব্যবসা, পরিচালনা, ঝুঁকিসহ আনুষঙ্গিক বিষয়সমূহ ও কমিটির সদস্য হিসেবে দায়িত্ব ও কর্তব্য সম্পর্কে সমাক ধারণা ও জ্ঞান থাকতে হবে। কমিটির সদস্যরা সময়ে সময়ে ঝুঁকি ব্যবস্থাপনা বিশেষজ্ঞদের কমিটি সভায় আমন্ত্রণ জানাতে পারবেন। তবে সেক্ষেত্রে, বিশেষজ্ঞ(গণ)-এর ভোটাধিকার থাকবে না।	✓		

শর্ত নং	বিবরণ	পরিপালনের অবস্থা [(✓) মার্ক দেয়া হলো]		মন্তব্য
		পরিপালিত	পরিপালিত নয়	
১০.গ	**ঝুঁকি ব্যবস্থাপনা কমিটির ভূমিকা:**			
১০.গ.১	প্রতিষ্ঠানের বিভিন্ন কার্যক্রমের ঝুঁকি নির্ধারণ এবং তা নিয়ন্ত্রণের জন্য যথাযথ কৌশল প্রণয়ন ও যথাযথ প্রয়োগ নিশ্চিত করা ঝুঁকি ব্যবস্থাপনা কমিটির দায়িত্ব। ঝুঁকি ব্যবস্থাপনা কমিটি প্রতিষ্ঠানের ঝুঁকি ব্যবস্থাপনা নীতি ও পদ্ধতি পরিবীক্ষণ ও প্রয়োজনে সংশোধনের ব্যবস্থা গ্রহণ করবে। ঝুঁকি ব্যবস্থাপনা কমিটি কার্যকর প্রতিরোধ ও নিয়ন্ত্রণ ব্যবস্থা নিশ্চিত করার জন্য বিদ্যমান ঝুঁকি ব্যবস্থাপনা পদ্ধতি যাচাই করবে; ঝুঁকি ব্যবস্থাপনা নীতি ও পদ্ধতি: বীমাকারীর সামগ্রিক ব্যবসা এবং ব্যবসার লক্ষ্য বিবেচনায় একটি সুস্পষ্ট। সংজ্ঞায়িত ঝুঁকি ব্যবস্থাপনা কৌশল ও সুলিখিত পদ্ধতি থাকা উচিত। কোম্পানী যেসব ঝুঁকির সম্মুখীন হয়, তার সংজ্ঞা ও শ্রেণীবিভাগ এবং প্রত্যেক ঝুঁকির জন্য ঝুঁকি সীমা নির্ধারণ পদ্ধতি বীমাকারীর লিখিত নীতিমালায় অন্তর্ভুক্ত থাকবে। অভ্যন্তরীণ মডেলসহ ঝুঁকি সনাক্তকরণ, মূল্যায়ন, পর্যবেক্ষণ এবং প্রতিবেদন দাখিলের জন্য যথাযথ প্রক্রিয়া (Processes) থাকা উচিত।	✓		পরিপালন চলমান রয়েছে।
১০.গ.২	ঝুঁকির সীমা নির্ধারণ এবং চিহ্নিত ঝুঁকি (risk exposure)-এর ব্যয় ও লাভের তুলনামূলক বিশ্লেষণ এবং গুণগত পর্যালোচনাপূর্বক মূল্যায়ন করে পর্ষদকে অবহিত করা।	✓		
১০.গ.৩	বীমা ঝুঁকি, বর্তমান প্রেক্ষাপটের ঝুঁকি, তারল্য ঝুঁকি, ব্যবসায়িক ঝুঁকি, কমপ্লায়েন্স ঝুঁকি (compliance risk), আইনি ঝুঁকি প্রভৃতি সকল ঝুঁকির জন্য প্রাতিষ্ঠানিক সকল বিভাগের সমন্বয়ে প্রাতিষ্ঠানিক ঝুঁকি নির্ধারণসহ সার্বিক তদারকি করা।	✓		
১০.গ.৪	কর্পোরেট কৌশল, প্রতিষ্ঠানের একত্রীকরণ ও অধিগ্রহণ (mergers and acquisitions) এবং ব্যবসায়িক ক্ষেত্রে ঝুঁকি নিরসনের সিদ্ধান্ত গ্রহণে পর্ষদকে প্রয়োজনীয় পরামর্শ প্রদান করা।	✓		
১০.গ.৫	ব্যবসায়িক ধারাবাহিকতাসহ প্রাসঙ্গিক বিষয়ে হালনাগাদ তথ্যসমূহ পর্যবেক্ষণ ও পর্যালোচনা করা।	✓		
১০.গ.৬	ঝুঁকি হ্রাসে বিদ্যমান পদ্ধতিতে যথোপযুক্ত কর্মপরিকল্পনা গ্রহণ/প্রস্তুত করা।	✓		
১০.গ.৭	কোম্পানীর সলভেন্সি মার্জিন (solvency margin) পর্যালোচনা করে কর্তৃপক্ষ প্রদত্ত প্রয়োজনীয় সলভেন্সি মার্জিন পূরণে কোম্পানিকে সহায়তা করা এবং উদঘাটিত ঝুঁকির বিশদ বিবরণসহ তা নিরসনের জন্য গৃহীত পদক্ষেপের বিষয়ে পর্ষদের নিকট প্রতিবেদন/রিপোর্ট দাখিল করা।	✓		
১১	**গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি (Policyholder protection & Compliance committee):**			
১১.ক	পরিচালনা পর্ষদের একটি উপ-কমিটি হিসাবে বীমাগ্রাহকের অভিযোগসমূহ পর্যালোচনা করে দ্রুত নিষ্পত্তি ও স্বার্থ রক্ষা এবং এ সংক্রান্ত পরিচালনা পর্ষদ কর্তৃক অর্পিত দায়িত্ব সুচারুরূপে সম্পন্ন করার জন্য একটি গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি থাকবে।	✓		
১১.খ	**গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটির গঠন এবং এর সভা:**			
১১.খ.১	পরিচালনা পর্ষদ ন্যূনতম ১ জন নিরপেক্ষ পরিচালকসহ ৩ (তিন) জন পরিচালক সমন্বয়ে গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটি এবং কমিটির সদস্য ১ জন পরিচালককে চেয়ারম্যান হিসাবে নিয়োগ করবে;	✓		নিরপেক্ষ পরিচালক জনাব মোঃ হুমায়ন কবীরসহ ৫ সদস্য বিশিষ্ট কমিটি গঠণ করা হয়েছে।
১১.খ.২	কমিটির সভা করার ক্ষেত্রে ২ জন সদস্যের উপস্থিতিতে কোরাম পূর্ণ হবে। কমিটির চেয়ারপার্সনের অনুপস্থিতিতে অবশিষ্ট সদস্যরা নিজেদের মধ্য থেকে একজনকে সভায় চেয়ারপার্সন নির্বাচন করতে পারবেন। তবে সেক্ষেত্রে নিয়মিত চেয়ারপারসনের অনুপস্থিতির কারণটি সভার কার্যবিবরণীতে যথাযথভাবে লিপিবদ্ধ করতে হবে;	✓		
১১.খ.৩	কোম্পানি সচিব কমিটির সাচিবিক দায়িত্ব পালন করবে।	✓		
১১.গ	**গ্রাহক সুরক্ষা ও অভিযোগ প্রতিকার কমিটির ভূমিকা:**			

শর্ত নং	বিবরণ	পরিপালনের অবস্থা [(✓) মার্ক দেয়া হলো]		মন্তব্য
		পরিপালিত	পরিপালিত নয়	
১১.গ.১	গ্রাহকের অভিযোগসমূহ পর্যালোচনা করে দ্রুত তা নিষ্পত্তির উদ্দেশ্যে নীতিমালা প্রণয়নে পরিচালনা পর্ষদকে সুপারিশ প্রদান ও নীতিমালা অনুযায়ী অভিযোগ নিষ্পত্তি কার্যক্রমের বাস্তবায়ন তদারকি করা;	✓		পরিপালন চলমান রয়েছে।
১১.গ.২	পরিচালনা পর্ষদের নিকট নিয়মিতভাবে বীমাগ্রাহকের অভিযোগের সংখ্যা, প্রকৃতি, নিষ্পত্তির সময় ও তার বিস্তারিত বিবরণ সম্পর্কে প্রতিবেদন দাখিল করা;	✓		
১১.গ.৩	পূর্ব-নির্ধারিত পরিষেবা সংক্রান্ত অঙ্গীকার/চুক্তি (service level agreement), সুস্পষ্ট দাবী পরিষেবা পদ্ধতি (clear claim servicing parameters) প্রভৃতি সুস্পষ্টকরণের জন্য স্ট্যান্ডার্ড অপারেটিং প্রক্রিয়া (standard operating procedure) সংজ্ঞায়িত করা;	✓		
১১.গ.৪	দাখিলকৃত বীমা অভিযোগ নিষ্পত্তি তরান্বিত (Escalate) করার পদ্ধতি, বকেয়াসহ (Outstanding) অভিযোগের বিশদ বিবরণ, বীমা দাবীর ক্ষেত্রে করণীয় বিষয় প্রকৃতিসহ গ্রাহকসেবা সংক্রান্ত আইন, বিধি-বিধান ও কর্তৃপক্ষের সিদ্ধান্ত বাস্তবায়ন এবং কোম্পানি প্রদত্ত অঙ্গীকার নিশ্চিত করতে প্রয়োজনীয় ব্যবস্থা গ্রহণ করা;	✓		
১১.গ.৫	কোম্পানী কর্তৃক গৃহীত গ্রাহক সচেতনতা এবং বীমা সম্পর্কিত জ্ঞান অবহিতকরণের বিভিন্ন উদ্যোগ বাস্তবায়নের তদারকি করা।	✓		
১২	**উর্ধ্বতন ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel)**			
১২.ক	পরিচালনা পর্ষদের বীমা কোম্পানীর দৈনন্দিন ব্যাবস্থাপনাসহ সার্বিকভাবে কার্যক্রম পরিচালনার জন্য যোগ্য ও দক্ষ উর্ধ্বতন ম্যানেজমেন্ট/গুরুত্বপূর্ণ কর্মী কর্মী নিয়োগ এবং তাদের কোম্পানিতে ধরে রাখার (Retention) নীতি থাকা উচিৎ;	✓		কোম্পানীর সার্ভিস রুলস নীতিমালা রয়েছে।
১২.খ	**উর্ধ্বতন ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel) নিয়োগ:**			
১২.খ.১	কোম্পানীর উর্ধ্বতন ম্যানেজমেন্ট/গুরুত্বপূর্ণ কর্মী যথা: মুখ্য নির্বাহী কর্মকর্তা (CEO), প্রধান আর্থিক কর্মকর্তা (CFO), কোম্পানি সচিব (CS), প্রধান বিনিয়োগ কর্মকর্তা (CIO), প্রধান ঝুঁকি কর্মকর্তা (CRO),অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্সের প্রধান (HIAC) ইত্যাদি পদ থাকবে;	✓		পরিপালন ও অনুসরন করা হচ্ছে।
১২.খ.২	মুখ্য নির্বাহী কর্মকর্তা (CEO), প্রধান আর্থিক কর্মকর্তা (CFO), কোম্পানি সচিব (CS), প্রধান বিনিয়োগ কর্মকর্তা (CIO), প্রধান ঝুঁকি কর্মকর্তা (CRO) এবং অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্সের প্রধান (HIAC) এর পদ যোগ্যতাসম্পন্ন বিভিন্ন ব্যক্তি দ্বারা পূরণ করতে হবে;	✓		
১২.খ.৩	পরিচালনা পর্ষদ মুখ্য নির্বাহী কর্মকর্তা (CEO), প্রধান আর্থিক কর্মকর্তা (CFO), কোম্পানি সচিব (CS), প্রধান বিনিয়োগ কর্মকর্তা (CIO), প্রধান ঝুঁকি কর্মকর্তা (CRO), অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্সের প্রধান (HIAC) ইত্যাদি পদের ভূমিকা, দায়িত্ব এবং কর্তব্য নির্ধারণ করবে;	✓		
১২.খ.৪	মুখ্য নির্বাহী কর্মকর্তা (CEO), প্রধান আর্থিক কর্মকর্তা (CFO), কোম্পানি সচিব (CS), প্রধান বিনিয়োগ কর্মকর্তা (CIO), প্রধান ঝুঁকি কর্মকর্তা (CRO) এবং অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্সের প্রধান (HIAC) একই সময়ে অন্য কোনো কোম্পানিতে কোনো নির্বাহী পদে অধিষ্ঠিত হবে না;	✓		
১২.গ	**পরিচালনা পর্ষদের সভায় উপস্থিত হওয়ার প্রয়োজনীয়তা:** কোম্পানির মুখ্য নির্বাহী কর্মকর্তা (CEO), প্রধান আর্থিক কর্মকর্তা (CFO), কোম্পানি সচিব (CS) পর্ষদের সভায় উপস্থিত থাকবেন; তবে শর্ত থাকে যে, অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্সের প্রধান (HIAC), প্রধান বিনিয়োগ কর্মকর্তা (CIO) ও প্রধান ঝুঁকি কর্মকর্তা (CRO) এর কার্যক্রম সম্পর্কিত কোন বিষয় সভার এজেন্ডা বা আলোচ্যসূচীতে অন্তর্ভুক্ত থাকলে তিনি সে সভায় উপস্থিত থাকবেন;	✓		

শর্ত নং	বিবরণ	পরিপালনের অবস্থা [(✓) মার্ক দেয়া হলো]		মন্তব্য
		পরিপালিত	পরিপালিত নয়	
	আরও শর্ত থাকে যে বর্ধিত কোন কোন কর্মকর্তার ব্যক্তিগত বিষয় সম্পর্কিত এজেন্ডা বা আলোচ্যসূচী থাকলে সেই পর্ষদ সভায় সংশ্লিষ্টকর্মকর্তা যোগদান করবেন না।			
১২.১	**ব্যবস্থাপনা পরিচালক/মুখ্য নির্বাহী কর্মকর্তা (CEO):**			
১২.১.ক	পরিচালনা পর্ষদ "বীমা কোম্পানী (মুখ্য নির্বাহী কর্মকর্তা নিয়োগ ও অপসারণ) বিধিমালা ২০১২ অনুযায়ী বীমাকারীর মুখ্য নির্বাহী কর্মকর্তাকে নিয়োগ করবে;	✓		পরিপালন ও অনুসরন করা হচ্ছে।
১২.১.খ	মুখ্য নির্বাহী কর্মকর্তাকে পরিচালনা পর্ষদের নিকট স্পষ্ট, বোধগম্য, সঠিক, সময়োপযোগী এবং প্রাসঙ্গিক তথ্য সম্বলিত প্রতিবেদন নিয়মিতভাবে প্রদান করতে হবে। যে সকল ক্ষেত্রে পরিচালনা পর্ষদের বিবেচনা, সিদ্ধান্ত বা অনুমোদনের প্রয়োজন তা মুখ্য নির্বাহী কর্মকর্তার গোচরীভূত হলে তিনি অতিদ্রুত বিষয়টি পরিচালনা পর্ষদকে অবহিত করবেন;	✓		
১২.১.গ	মুখ্য নির্বাহী কর্মকর্তা তার কর্মদক্ষতা এবং তার নির্দেশনা, ব্যবস্থাপনা ও কোম্পানীর কর্মদক্ষতার (Performance) জন্য পরিচালনা পর্ষদের নিকট দায়বদ্ধ থাকবেন।	✓		
১২.১.ঘ	উপরোক্ত বিষয় ব্যতিত নিম্নলিখিত বিষয়সমূহ মুখ্য নির্বাহী কর্মকর্তার ভূমিকা এবং দায়িত্বের অন্তর্ভুক্ত-	✓		
১২.১.ঘ.১	কোম্পানীর একটি সুস্পষ্ট রূপকল্প (vision) এবং দিকনির্দেশনা প্রণয়ন ও প্রচারে পরিচালনা পর্ষদকে সহায়তা প্রদান করা;	✓		
১২.১.ঘ.২	পরিচালনা পর্ষদ কর্তৃক প্রণীত রূপকল্প এবং নির্ধারিত লক্ষ্য অর্জনে নেতৃত্ব প্রদান করা;	✓		
১২.১.ঘ.৩	বীমাকারীর দৈনন্দিন, পেশাদার এবং প্রশাসনিক কার্যক্রম পরিচালনা পর্ষদ নির্ধারিত কাঠামোর পাশাপাশি বিদ্যমান আইনী এবং নিয়ন্ত্রণ কাঠামোর সাথে যাতে সামঞ্জস্যপূর্ণ হয় তা নিশ্চিত করা;	✓		
১২.১.ঘ.৪	ঝুঁকি ব্যবস্থাপনা এবং অভ্যন্তরীণ নিয়ন্ত্রণসহ সকল কার্যক্রম (functions) এবং কৌশলের উন্নয়ন ও বাস্তবায়ন নিশ্চিত করা।	✓		
১২.১.ঘ.৫	কোম্পানীর কৌশলের কার্যকর বাস্তবায়ন নিশ্চিতের জন্য নীতিমালা, প্রক্রিয়া এবং শাসন পদ্ধতি উন্নয়নে পরিচালনা পর্ষদকে সহায়তা করা।	✓		
১২.১.ঘ.৬	কোম্পানীর বিভিন্ন কর্মবিভাগের বিভাগীয় প্রধানসহ অন্যান্য নির্বাহী নেতৃত্বের কাজের মূল্যায়ন করা।	✓		
১২.১.ঘ.৭	মুখ্য নির্বাহী কর্মকর্তা এই মর্মে প্রত্যয়ন করবেন যে, তার নিজ দক্ষতা, জ্ঞান এবং বিশ্বাস অনুসারে, কোম্পানি কর্তৃক বছরে এমন কোন লেনদেন করা হয়নি যা প্রতারণামূলক, বেআইনি বা কোম্পানির আচরণবিধি লঙ্ঘন করে এবং এ প্রত্যয়নপত্র বার্ষিক প্রতিবেদনে প্রকাশ করা হবে।	✓		প্রত্যয়ন পত্র বার্ষিক প্রতিবেদনে প্রকাশ করা হবে।
১২.২	**উর্ধ্বতন ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel) এর দায়িত্ব:** পরিচালনা পর্ষদ মুখ্য নির্বাহী কর্মকর্তা (CEO), কোম্পানি সেক্রেটারি (CS), চিফ ফাইন্যান্সিয়াল অফিসার (CFO), প্রধান বিনিয়োগ কর্মকর্তা (CIO), প্রধান ঝুঁকি কর্মকর্তা (CRO), অভ্যন্তরীণ নিরীক্ষা ও কমপ্লায়েন্সের প্রধান (HIAC) এবং উর্ধতন ম্যানেজমেন্ট (Senior Management) এবং গুরুত্বপূর্ণ কর্মী (Key Personnel) এর দায়িত্ব এর ভূমিকা, দায়িত্ব এবং কর্তব্যগুলিকে স্পষ্টীকরণ ও নির্ধারণপূর্বক প্রত্যেকটি পদের জন্য চার্টার অব ডিউটিস (Charter of duties) নির্ধারণ করবে এবং এর পরিপালন নিশ্চিত করবে।	✓		পরিপালন ও অনুসরন করা হচ্ছে।
১৩	**বীমা কোম্পানীর অন্যান্য কমিটি:** বীমা কোম্পানীর লক্ষ্য এবং প্রয়োজনে পরিচালনা পর্ষদ কর্পোরেট সামাজিক দায়বদ্ধতা [Corporate Social Responsibility (CSR)] কমিটি, ESG (Environmental, Social, and Governance) কমিটি, শুদ্ধাচার (Integrity) ও নৈতিকতা (Ethics) কমিটি, পুনঃবীমা (Reinsurance) এবং			প্রয়োজনে গঠণ করা হবে।

শর্ত নং	বিবরণ	পরিপালনের অবস্থা [(✓) মার্ক দেয়া হলো]		মন্তব্য
		পরিপালিত	পরিপালিত নয়	
	রেট্রোসেশন (Retrocession) কমিটি এবং Asset Liability Management (ALM) Committee বিষয়ে কমিটি গঠন করতে পারে এবং পরিচালনা পর্ষদ এরূপ কমিটির দায়িত্ব স্পষ্টভাবে নির্ধারণ করবে।			
১৪	**পরিচালনা পর্ষদ এবং পরিচালনা পর্ষদের কমিটির সভার প্রকাশযোগ্য (Disclosures) তথ্য:**			
১৪.১	**পরিচালনা পর্ষদের সভা:** কোম্পানি তার পর্ষদ সভার কার্যবিবরণী রেকর্ড, সংরক্ষণ এবং প্রযোজ্য ক্ষেত্রে প্রকাশ (Disclose) করবে;	✓		
১৪.২	পর্ষদের চেয়ারম্যান, পর্ষদের সদস্য এবং মুখ্য নির্বাহী কর্মকর্তাসহ সকল কর্মকর্তা/ কর্মচারীর আচরণবিধি ওয়েবসাইটে প্রকাশ করবে;	✓		কোড অব কন্ডাক্ট কোম্পানীর ওয়েব সাইটে দেয়া হয়েছে।
১৪.৩	**পরিচালনা পর্ষদ/বোর্ড তাদের সভা পরিচালনার ক্ষেত্রে নিম্নলিখিত বিষয়সমূহ প্রকাশ করবে:**			
১৪.৩.ক	একটি আর্থিক বছরে পরিচালনা পর্ষদ এবং কমিটির সভার সংখ্যা;	✓		বার্ষিক প্রতিবেদনে প্রকাশ করা হবে।
১৪.৩.খ	পরিচালনা পর্ষদের গঠনের বিশদ বিবরণ এবং বাধ্যতামূলক কমিটির নাম, যোগ্যতা, কর্মদক্ষতা ও বিশেষ ক্ষেত্র (যদি থাকে), পরিচালক পদের মর্যাদা নির্ধারণ ইত্যাদি;	✓		
১৪.৩.গ	সমস্ত পরিচালককে (নিরপেক্ষ পরিচালকসহ) দেওয়া পারিশ্রমিকের বিবরণ, যদি থাকে,	✓		
১৪.৩.ঘ	প্রাসঙ্গিক অন্যান্য তথ্যাদি।			প্রযোজ্য নয়
১৫	**স্বার্থ-সংশ্লিষ্ট লেনদেন বিষয়ক কার্যক্রম (Related party transactions):**			
১৫.ক	বীমাকারীর সঠিক ব্যবস্থাপনা এবং বীমাকারী ও স্টেকহোল্ডারদের স্বার্থ রক্ষা নিশ্চিত করার জন্য নির্দিষ্ট পদ্ধতিতে স্বার্থ- সংশ্লিষ্ট লেনদেনের (Related party transactions) অনুমোদন এবং পরিচালনা করার লক্ষ্যে স্বার্থ-সংশ্লিষ্ট লেনদেন (Related party transactions) সনাক্তকরণের জন্য নিম্নবর্ণিত বিষয়াদি বিবেচনায় নিয়ে প্রয়োজনীয় নীতিমালা প্রণয়ন করবে:	✓		
১৫.ক.১	বীমা ব্যবসায় যে সকল লেনদেন হয়, সেসকল লেনদেনের সংজ্ঞা ও লেনদেনের নির্দিষ্ট পদ্ধতি;	✓		নিরীক্ষীত হিসাব বিবরণীতে সংশ্লিষ্ট বিষয় উল্লেখ রয়েছে।
১৫.ক.২	মূল্য নির্ধারণের পদ্ধতি;	✓		
১৫.ক.৩	কর্তৃপক্ষ, অন্য কোন নীতি-নির্ধারক সংস্থা (প্রযোজ্য ক্ষেত্রে), বীমাকারীর অডিট কমিটি, বোর্ড/পরিচালনা পর্ষদ, শেয়ারহোল্ডারদের নিকট থেকে অনুমোদনের প্রয়োজন এমন সব বিষয়ের তালিকা;	✓		
১৫.ক.৪	স্বার্থ-সংশ্লিষ্ট লেনদেনের (Relatedparty transactions) প্রাসঙ্গিক বিষয়াদিসমূহ;	✓		
১৫.খ	যতদূর সম্ভব স্বার্থ-সংশ্লিষ্ট লেনদেন (Related party transactions) পরিহার করতে হবে;	✓		
১৫.গ	স্বার্থ-সংশ্লিষ্ট লেনদেন (Related party transactions) পরিহার করা সম্ভব না হলে ব্যবস্থাপনা কর্তৃপক্ষকে নিশ্চিত করতে হবে লেনদেনটি যেন Arms length transaction হয় এবং লেনদেন সংক্রান্ত দলিলাদি (Record) সংরক্ষণ করতে হবে;	✓		
১৫.ঘ	পরিচালনা পর্ষদ স্বার্থ-সংশ্লিষ্ট লেনদেনগুলো (Related party transactions) পর্যালোচনা করবে যাতে কোনরূপ অনিয়ম সংঘটিত না হয় বা কোন স্টেকহোল্ডার স্বার্থ-সংশ্লিষ্ট লেনদেন (Related party transactions) দ্বারা ক্ষতিগ্রস্থ না হয়;	✓		
১৫.ঙ	আর্থিক বিবরণীতে স্বার্থ-সংশ্লিষ্ট বিষয়ের মধ্যে সম্পদ, পরিষেবা, স্থানান্তর ইত্যাদি লেনদেনের ক্ষেত্রে স্বার্থ-সংশ্লিষ্ট লেনদেনের (Related party transactions) সম্পর্কের প্রকৃতি, লেনদেনদেনের বিস্তারিত (বকেয়া, চুক্তিতে নির্দিষ্টকৃত বিষয় প্রভৃতি) সহ প্রয়োজনীয় তথ্য প্রকাশ করতে হবে।	✓		

শর্ত নং	বিবরণ	পরিপালনের অবস্থা [(✓) মার্ক দেয়া হলো]		মন্তব্য
		পরিপালিত	পরিপালিত নয়	
১৫.চ	স্বার্থ-সংশ্লিষ্ট লেনদেনের (Related party transactions) ক্ষেত্রে অপব্যবহার, প্রতারণা ও আর্থিক ক্ষতি প্রতিরোধ নিয়ন্ত্রণের লক্ষ্যে কর্তৃপক্ষ তা যাচাই ও প্রযোজ্য ক্ষেত্রে প্রয়োজনীয় নির্দেশনা প্রদান করতে পারবে।	✓		
১৫.ছ	গ্রুপ কোম্পানিগুলিকে বীমা কোম্পানি কর্তৃক প্রদত্ত বীমা কভারের ক্ষেত্রে, পলিসিধারকদের তহবিল থেকে বীমাকারীর গ্রুপকে প্রদেয় আর্থিক বিষয় প্রকাশ এবং এ ধরণের সংশ্লিষ্ট পক্ষের লেনদেনের (Related party transactions) ক্ষেত্রে সার্বিক পর্যালোচনা, পরিপালন ও যথাযথ সুরক্ষা নিশ্চিত করতে হবে।	✓		
১৬	**কর্পোরেট সামাজিক দায়বদ্ধতা [Corporate Social Responsibility (CSR)]:** কর্তৃপক্ষের আইন ও বিধি-বিধান পরিপালনের লক্ষ্যে সকল বীমা প্রতিষ্ঠান কর্পোরেট সামাজিক দায়বদ্ধতা নিশ্চিত করবে। বীমাকারীর বার্ষিক প্রতিবেদনে আবশ্যিকভাবে নিরীক্ষিত আর্থিক বিবরণীসহ কর্পোরেট সামাজিক দায়বদ্ধতার বিস্তৃতি উল্লেখে প্রকাশ করবে।	✓		বার্ষিক প্রতিবেদনে প্রকাশ করা হবে।
১৭	**বীমাকারীর নীতিমালাসমূহ:** ইতোপূর্বে বর্ণিত নীতিমালা ব্যতিত নিম্নবর্ণিত নীতিমালাসমূহ বীমাকারী কর্তৃক প্রণয়ন ও বাস্তবায়ন কর্পোরেট সুশাসনের জন্য সহায়ক হবে।	✓		
১৭.১	হুইসেল ব্লোয়িং নীতিমালা (whistle blowing policy) বীমাকারীর উচিত একটি হুইসেল ব্লোয়িং নীতিমালা (whistle blowing policy) প্রণয়ন করা যেন কোন কর্মকর্তা- কর্মচারী, তাহাদের প্রতিনিধিত্বকারী সংস্থা, বহিস্থ অংশীজন, প্রতিষ্ঠানের অভ্যন্তরে অংশীজনদের অনভিপ্রেত আচরণ/কার্যক্রমের বিষয়ে পর্ষদকে অবহিত করতে পারে: পর্ষদের উচিত সুস্পষ্ট বরাদ্দসহ পর্ষদের কোন একটি কমিটিকে কোম্পানীতে হুইসেলব্লোয়িং ব্যবস্থা বাস্তবায়ন এবং পর্যালোচনার দায়িত্ব অর্পন করা।	✓		প্রক্রিয়াধীন
১৭.২	**অন্যান্য নীতিমালাসমূহ:**			
১৭.২.ক	এ অনুচ্ছেদের আওতায় সুশাসন সহায়ক নীতিমালাসমূহ যথা- সম্পদ ও দায় ব্যবস্থাপনা নীতিমালা, অবলিখন নীতিমালা, পুনঃবীমা নীতিমালা, বীমা দাবি পরিশোধ সংক্রান্ত নীতিমালা, কর্মকর্তা-কর্মচারীদের আচরণ নীতিমালা, কর্পোরেট সামাজিক দায়বদ্ধতা (CSR) নীতিমালা, শুদ্ধাচার নীতিমালা, লিঙ্গ সমতা নীতিমালা, মানব সম্পদ ব্যবস্থাপনা নীতিমালা, আর্থিক নীতিমালা, দুর্নীতি প্রতিরোধ নীতিমালা, বৈষম্য প্রতিরোধ নীতিমালা, তথ্য প্রযুক্তি নীতিমালা প্রণয়ন ও বাস্তবায়ন করা যেতে পারে।			অবলিখন নীতিমালা, পুনঃবীমা নীতিমালা, বীমা দাবি পরিশোধ সংক্রান্ত নীতিমালা, কর্পোরেট সামাজিক দায়বদ্ধতা (CSR) নীতিমালা, শুদ্ধাচার নীতিমালা, মানব সম্পদ ব্যবস্থাপনা নীতিমালা, আর্থিক নীতিমালা, বৈষম্য প্রতিরোধ নীতিমালা, তথ্য প্রযুক্তি নীতিমালা প্রণয়ন অবশিষ্ট নীতিমালা ভবিষ্যতে করা হবে।
১৭.২.খ	এছাড়া কোম্পানি প্রয়োজন মনে করলে কর্পোরেট সুশাসনের জন্য সহায়ক হবে এরূপ অন্যান্য নীতিমালাও প্রণয়ন করতে পারে।			প্রয়োজনে প্রণয়ন করা হবে।
১৮	**বীমাকারীর প্রকাশযোগ্য (Disclosures) তথ্য বিষয়ক কার্যক্রম:**			
১৮.ক	কোম্পানি কর্তৃক ওয়েবসাইট সংরক্ষণ: কোম্পানির কর্তৃপক্ষের সাথে লিঙ্কযুক্ত একটি দাপ্তরিক (official) ওয়েবসাইট থাকতে হবে।	✓		
১৮.খ	কোম্পানি তার ওয়েবসাইটে প্রয়োজনীয় তথ্যসমূহ প্রকাশসহ সেটি হালনাগাদ রাখবে। বীমা গ্রাহকদের স্বার্থে নিম্ন বর্ণিত বিষয়সমূহের তথ্য নিয়মিত হালনাগাদ করে বীমাকারীর ওয়েবসাইটে আপলোড করবে:	✓		
১৮.খ.১	বীমাকারীর বার্ষিক প্রতিবেদনহ নিরীক্ষিত হিসাব বিবরণী এবং একচুয়ারিয়াল মূল্যায়ন (Actuarial Evaluation) প্রতিবেদনের সংক্ষেপ:	✓		

শর্ত নং	বিবরণ	পরিপালনের অবস্থা [(✓) মার্ক দেয়া হলো]		মন্তব্য
		পরিপালিত	পরিপালিত নয়	
১৮.খ.২	বীমা পরিকল্পের সুবিধাসহ বিস্তারিত বিবরণ;	✓		
১৮.খ.৩	বীমাকারীর চেয়ারম্যান, পরিচালনা পর্ষদের সকল উপ-কমিটির চেয়ারম্যান, পরিচালক, মুখ্য নির্বাহী কর্মকর্তা, উপদেষ্টা, পরামর্শক, প্রধান কার্যালয় এবং শাখা কার্যালয়ের সকল কর্মকর্তার (মোবাইল নাম্বার ও বিভাগসহ) তালিকা; এবং	✓		কোম্পানীর ওয়েবসাইটে দেয়া হয়েছে
১৮.খ.৪	কর্তৃপক্ষ কর্তৃক সময়ে সময়ে প্রকাশের জন্য নির্ধারিত অন্য কোন তথ্য।			প্রয়োজনে যথাযথ ব্যবস্থা গ্রহণ করা হবে।
১৯	**কর্পোরেট গভর্ন্যান্স বিষয়ক বাৎসরিক পরিপালন প্রতিবেদন:**			
১৯.১	এ গাইডলাইনে বর্ণিত কর্পোরেট গভর্ন্যান্স পরিপালন সংক্রান্ত পরিচালনা পর্ষদ কর্তৃক বার্ষিক ভিত্তিতে প্রস্তুতকৃত স্বমূল্যায়ন প্রতিবেদন পরবর্তী বৎসরের ৩১শে জানুয়ারির মধ্যে কর্তৃপক্ষের নিকট দাখিল করতে হবে এবং এই প্রতিবেদনের মৌলিক বিষয়গুলো কোম্পানির বার্ষিক প্রতিবেদনে সন্নিবেশিত করতে হবে।	✓		
১৯.২	বীমাকারীর বহিঃ নিরীক্ষক বা সংবিধিবদ্ধ নিরীক্ষক বা নিরীক্ষা ফার্ম ব্যতীত একজন চার্টার্ড অ্যাকাউন্ট্যান্ট বা কস্ট অ্যান্ড ম্যানেজমেন্ট অ্যাকাউন্ট্যান্ট বা চাটার্ড সেক্রেটারি হতে বার্ষিক ভিত্তিতে বীমাকারী কর্তৃক কর্পোরেট গভর্ন্যান্স গাইডলাইনেরশর্তাবলী পরিপালন বিষয়ক একটি গ্রহণ করতে হবে এবং তা বার্ষিক প্রতিবেদনে প্রকাশ করতে হবে।	✓		বার্ষিক প্রতিবেদনে প্রকাশ করা হবে।
১৯.৩	ক্রমিক ২-এ বর্ণিত কর্পোরেট গভর্ন্যান্স-এর শর্ত পরিপালন বিষয়ে প্রত্যয়নপত্র প্রদানকারীকে শেয়ারহোল্ডারদের বার্ষিক সাধারণ সভায় নিয়োগ করতে হবে।	✓		কে. এম. আলম অ্যান্ড কোং, চার্টার্ড একাউন্ট্যান্টস ফার্মকে ২৫তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডার কর্তৃক নিয়োগ দেয়া হয়েছে।

Since -1967

K. M. ALAM & CO.
CHARTERED ACCOUNTANTS

Proud Member of AllottGlobalAlliance

Report on the shareholders of
Standard Insurance PLC.
On
Compliance on the Corporate Governance Code Issued by IDRA

[Certificate as per Condition No. 19 (2) of Corporate Governance Guidline-2023 issued by Insurance Development and Regulatory Authority (IDRA).]

We have examined the compliance status to the corporate Governance Guideline by Standard Insurance PLC. for the year ended on 31 December, 2025. This Guideline relates to the Memo no. 53.03.0000.075.22.025.2020.230 dated 19th October 2023 issued to implement the section 15 of the Insurance Act 2010 and Schedule 2.5 of sub-schedule 47 of National Insurance Policy 2014 of Insurance Development and Regulatory Authority (IDRA).

Such Compliance with the Corporate Governance Guideline is the responsibility of the company. Our examination was limited to the procedures and implementation thereof as adopted by the management in ensuring compliance to the conditions of the Corporate Governance Guidelines. We state that we have obtained all the information and explanations, which we have required and after due scrutiny and verification thereof, we report that, in our opinion:

a) The company has complied with the conditions of the Corporate Governance Guideline- 2023 as Stipulated in the above mentioned Governance Guideline issued by IDRA.

b) Proper books and records have been kept by the company as required under the Companies Act 1994, Insurance Act 2010 and other applicable laws and regulations;

c) The Corporate Governance of the company is satisfactory.

K. M. Alam & Co.
Chartered Accountants
Registration Ref. No. 4/40/ICAB-1972

Md. Masudur Rahman FCA, ACS
Partner
Enrolment Number: 1162

Place: Dhaka
Date: 13 May, 2026

REPORT OF THE AUDIT COMMITTEE-2025

The Committee comprises of four directors one of whom are independent directors. The members of the Committee are as follows:

1) Mohammad Ali (Independent Director), Chairman.
2) H.T.M Quader Newaz, Member.
3) Hasnat Mosharraf, Member.
4) Tasmiah Rahman, Member.
5) Md. Abdul Matin Sarker, Chief Executive Officer
6) Mohammad Kowser Munshi, Member Secretary

Mohammad Kowser Munshi, Company Secretary is the Secretary to the Committee.

Md. Abdul Matin Sarker, Chief Executive Officer of the Company attended the meeting as an invitee. Other invitees to the meetings were the Chief Financial Officer and the Head of Internal Audit. Relevant heads of departments attended the meeting as required.

A total of 4 (Four) meeting were held during 2025.

The following matters were discussed in the meeting and decisions taken were communicated to the Board of Directors:

- Review of the auditor's report and audited accounts for the year 2025.
- Review of the un-audited first quarter report 2025.
- Review of the un-audited half-yearly report 2025.
- Review of the un-audited third quarterly report 2025.
- Review of various reports of Internal Audit & Compliance Department on operational, financial procedures & Branch activities and recommendation of appropriate measures to the management arising out of the finding of such reports.
- Review & discussions on the Management report by External Auditor for 2025.
- The committee was not aware of any issues in the following areas, which needs to be reported to the Board (i) Report on conflicts of interests; (ii) Suspected or presumed fraud of irregularity or material defect in the control system and (iii) Suspected infringement of laws, including securities related laws, rules and regulation.

Dated, Dhaka.

07th May, 2026.

Chairman
Audit Committee

STANDARD INSURANCE PLC.

REPORT OF THE NOMINATION & REMUNERATION COMMITTEE (NRC)

The Board of Directors of Standard Insurance PLC. has duly constituted a Nomination and Remuneration Committee (NRC), in accordance with the requirements of the BSEC Code of Corporate Governance.

The NRC at Standard Insurance PLC. provides guidance to the management in identifying the Company's needs for employees at different levels and determining their selection, transfer or replacement and promotion criteria.

The NRC aid the Board in the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and other top-level executives. The NRC also assists the Board to formulate policy for formal and continued process of considering remuneration/honorarium of Directors and top-level executives.

The Report of Nomination and Remuneration Committee is prepared in compliance with the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC).

This Report describes the nomination and remuneration policies, evaluation criteria and activities of the NRC at Standard Insurance PLC.

1. OVERVIEW OF THE NOMINATION AND REMUNERATION POLICIES

Standard Insurance PLC. follows nomination and remuneration policies, the benchmark of which relies on standards and recognizable in the market context and sufficient to meet the current and future needs of the Company. The broad's criteria in that respect for Directors and top-level executives and all other employees of the Company are outlined here:

A) NOMINATION CRITERIA

i. the Company policies and guidelines as well as country regulations (where applicable) are followed
ii. transparency in all respects is maintained in the selection process
iii. a process which is compatible with international standards as well local best practices is followed
iv. core competencies of the respective personnel for the different level of management and employees of the Company is recognized.
v. efforts are made to ensure diversity in terms age, maturity, qualification, expertise and gender disciplines
vi. the main core element of selection process reflects the value the company places on equality and diversity.

B) RECRUITMENT AND SELECTION GUIDELINES

The NRC draws a broad outline of the Company needs for employees at different levels, as ascertained by the management. The recruitment and selection of Directors, top-level executives and other employees of the Company are made according to the following guidelines:

❑ EXECUTIVE DIRECTOR

The NRC recommends the candidate(s) for Executive Director(s), based on nomination by the majority shareholders. The Board of Directors appointed the Executive Director/s upon nomination and recommendation of the NRC.

❑ NON-EXECUTIVE DIRECTOR

The NRC recommends candidate(s) for Non-Executive Director(s), based on nomination by the majority shareholders, the Government shareholders and other general shareholders. The Board of Directors appointed the Non-Executive Directors upon nomination and recommendation of the NRC.

INDEPENDENT DIRECTOR

The Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws that can make meaningful contribution to the business. The Independent Director should have competence relevant to the sector in which the Company operates, and necessarily should have the qualifications as required by the regulations of BSEC. The Board of Directors appointed Independent Directors upon nomination and recommendation of the NRC, which later gets approval by shareholders at the Annual General Meeting of the Company.

TOP-LEVEL EXECUTIVES

The NRC identifies and recommends candidate(s) for top-level executives upon thorough scrutiny by the Managing Director, Executive Committee and Human Resources Department (HRD), considering relevant qualifications, experience, skills and leadership, as required for the respective positions based on the Company's internal selection process.

EXPLANATION

'Top-level executives' of the Company include the Managing Director, Directors, the General Manager of Finance, the Head of Human Resources, all the Executive Committee Members (head of functions), the Company Secretary, the Head of Internal Audit & Compliance, and same level/ ranked/ salaried officials of the Company.

OTHER EMPLOYEES

The NRC sets a guideline to identify the Company's need for employees at different levels, and empowers the relevant management of the Company's HRD for selection, transfer, replacement and promotion of respective employees based on the Company's internal processes.

2. ROLES, RESPONSIBILITIES, CONSTITUTION AND EVALUATION CRITERIA OF THE COMMITTEE

A) EXECUTIVE DIRECTORS

The respective line authority of the Executive Director(s) sets the performance measurement criteria based on the respective role profile and responsibilities through a Company appraisal process at the beginning of each calendar year. The Executive Director(s) prepare the performance documents (half-year and year end). The respective line authority then evaluates the performance of the Executive Director(s) according to the measurement criteria(s).

B) INDEPENDENT DIRECTORS & NON-EXECUTIVE DIRECTORS

The evaluation of performance of the Independent Directors (IDs) and Non-Executive Directors are carried out at least once a year by the Board of Directors, according to the following criteria:

a) Attendance at the Board meetings and committee meetings
b) Participation in the Board meetings and committee meetings
c) Contribution to improving the corporate governance practices of the Company

C) TOP-LEVEL EXECUTIVES & OTHER EMPLOYEES

The respective line authority of top-level executives and other employees sets the performance measurement criteria based on the respective roles and responsibilities to achieve people and business objectives through Company appraisal processes at the beginning of each calendar year. The employees concerned prepare the performance appraisal (half-year and year end). The respective line authority then evaluates the performance of the employee(s) according to the measurement criteria.

In addition, the NRC formulates guidelines for evaluation and assessment of all employees in the organization. These guidelines are then passed on to Human Resources Division. These guidelines are followed when assessing the performance of all employees.

D) MID-LEVEL EMPLOYEES

The respective line management or line authority of mid-level employees and other employees set the performance measurement criteria based on respective roles and responsibilities to achieve people and business objectives through Company appraisal processes at the beginning of each calendar year.

E) JUNIOR-LEVEL EMPLOYEES

The respective line management or line authority of junior-level employees and other employees set the performance measurement criteria based on respective roles and responsibilities to achieve people and business objectives through Company appraisal processes at the beginning of each calendar year

ROLES AND RESPONSIBILITIES OF THE COMMITTEE

i) NRC shall oversee, among others, the following matters and make report with recommendation to the Board;

ii) formulating the criteria for determining qualifications, positive attributes and independence of a directors and recommend a policy to the Board, relating to the remuneration of the directors, top level executive(s), considering the following:

iii) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;

iv) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

v) 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;

vi) reviewing the appropriateness and relevance of the present policy;

vii) reviewing the policy for authorizing claims for expenses from the Directors;

viii) maintaining liaison as necessary with all other Board Committees;

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

x) developing, recommending and reviewing annually the company's human resources and training policies;

REVIEW OF THE TERMS OF REFERENCE

i) The Committee shall review annually its Terms of Reference and may recommend to the Board any amendments to its Terms of Reference.

ii) The Board shall have the authority to make amendment to this Terms of Reference at any time.

3. ACTIVITY SUMMARY OF NOMINATION AND REMUNERATION COMMITTEE DURING THE YEAR

a) FORMATION OF NRC AND ITS MEETINGS

As per the requirement of BSEC Corporate Governance Code with the following composition:

- Md. Humayun Kabir
  Director & Chairman of the NRC
- Husna Ara Begum
  Director & Member, NRC

- Faheem Mosharraf
  Director & Member, NRC
- H.T.M Quader Newaz
  Director & Member, NRC
- Md. Abdul Matin Sarker
  Chief Executive Officer
- Mohammad Kowser Munshi
  Member Secretary

In 2024 the Committee met twice. The Head of Finance and Head of HR attended the meeting by invitation of the committee.

THE KEY ACTIVITIES OF THE NRC DURING THE YEAR

1. Considering the terms of reference of NRC, as approved by the Board.
2. Formulated the criteria for determining qualifications, positive attributes and independence of Directors.
3. Formulated a policy relating to the remuneration of the Directors, top level executives and all employees of the company.
4. Formulated the criteria for evaluation of performance of Independent Directors and the Board Members.
5. Identify the criteria for selection, transfer or placement and promotion at different levels of the company.



Md. Humayun Kabir
Chairman
Nomination and Remuneration Committee

Annexure-5

DECLARATION BY CEO AND CFO

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

The Board of Directors
Standard Insurance PLC.
Civil Engineers Bhaban
69, Mohakhali C/A (Level-5),
Dhaka-1212.

Subject: Declaration on Financial Statements for the year ended on 31 December, 2025.

Dear Sir,

Pursuant to the condition No.1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of Standard Insurance PLC. for the year ended on 31 December, 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concerns 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, 2025 and that to the best of our knowledge and belief:
   a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

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

Sincerely yours,

Md. Abdul Matin Sarker
Chief Executive Officer (CEO)

Md. Sanoar Hosen
Chief Financial Officer (CFO)

Directors' Certificate

As per Regulations contained in the First Schedule of the Insurance Act, 2010, Insurance rules 1958 as per Section 40-C of the said Act, we certify that:

1. The value of investment as shown in the Balance Sheet has been taken at the cost.
2. The value of all assets as shown in the Balance Sheet and as classified on Form "AA" annexed have been duly reviewed as at 31st December 2025 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 in the annexed form.
3. All expenses of management, wherever incurred and whether incurred directly or indirectly or in respect of Fire, Marine, Motor and Miscellaneous Insurance Business have been duly debited to the related Revenue Accounts and Profit & Loss Account.

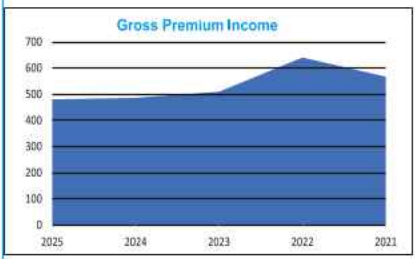
Chairman	Director	Director	Chief Executive Officer

Company's Performance Indicators









INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF STANDARD INSURANCE PLC.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Standard Insurance PLC., which comprise the Statement of Financial Position as at 31 December 2025, the Statement of Comprehensive Income, Profit and Loss Appropriation Account, Consolidated and related Revenue Accounts, Statement of Changes in Equity, 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, except for the effects of the matters described in the basis for opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Insurance Act 2010, the Insurance Rules 1958, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

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

Emphasis of Matters

Without qualifying our opinion, we draw attention to the following matter:

- Pursuant to section 63 of Insurance Act 2010, Management expenses should have been Tk. 147,818,810 but the company expensed Tk. 166,738,067 being over expensed Tk. 18,919,257.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for 2025. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming the auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Risk	Our response to the risk
Premium Income Gross general insurance premiums comprise the total premiums received for the whole period of cover provided by contracts entered into during the accounting period. Given the important nature, connections to other items to the financial statements and sensitivity of the item we believe this area pose high level of risk. At the year-end 2025, the company reported total gross Premium income of BDT 480,242,688 (2024: BDT 486,634,247) The associated disclosure is included within **Note 26.01** to the financial statement.	Our procedures included obtaining an understanding of management's premium income recognition process. We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue recognition policy as disclosed in Note- 2.08 and 26.00 of the financial statements. In addition, we assessed whether the disclosed revenue recognition policy was in accordance with relevant Insurance Act 2010 & Insurance Rules 1958. For the revenue recognized throughout the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions. Our audit approach was a combination of test of internal controls and substantive procedures which included the following: ▪ 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 the premium register. ▪ Ensured on a sample basis that the premium income was being deposited in the designated bank account. ▪ Tested on a sample basis to see that appropriate VAT was being collected and deposited to bank through Treasury Challan. ▪ For a sample of insurance contracts tested to see if appropriate level of reinsurance was done and whether that re-insurance premium was deducted from the gross premium. ▪ Applying specialist judgment ensured if there is any impairment of the reinsurer. ▪ Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.

Risk	Our response to the risk
Investment Fluctuation Fund Insurance company makes a number of investments in the listed and unlisted capital market with required regulatory permission. Income generated from the investments (realized gain and dividend received) is credited to the Profit & Loss Account. Unrealized capital gain or loss if any is transferred to the Investment Fluctuation Fund subsequently or as per the policy of the company. This item has significant impact on the earnings performance of the company and return to the shareholders and might be prone to misreporting as large unreported fall in the value of any holding may wipe out the value of the portfolio and hamper the distribution capability of the company. At year end the 2025, the company reported total balance under the head of Investment fluctuation fund of BDT. (74,758,290) 2024: BDT (68,644,873). The associated disclosure is included within **Note 4.03** to the financial statement.	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 perform the following: ▪ Obtained year-end share holding positions from the company and through direction attesting assessed the completeness of the report. ▪ Ascertained the valuation of the holding as per IFRS 13. ▪ Reviewed and challenged the assumptions used for the valuation models for any unquoted securities. ▪ Recalculated unrealized gain or loss at the year end. ▪ Carried out cut-off testing to ensure unrealized gain or loss was recognized in correct period. ▪ Obtained the CDBL report and share portfolio and cross checked against each other to confirm unrealized gain or loss. ▪ Check the subsequent positioning of this unrealized amount after the year end. ▪ Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.

Risk	Our response to the risk
Estimated Liability In Respect of Outstanding Claims Whether Due or Intimated and Claim Payment This account represents the claim due or intimated from the insured and involves significant management judgment and risk of understatement. In extreme scenario this item may have going concern implications for the company. At year end the 2025, the company reported total balance under the head of estimated liability in respect of outstanding claims whether due or intimated and claim payment of BDT. 189,961,316 (2024: BDT 159,529,000). The associated disclosure is included	We tested the design and operating effectiveness of controls around the due and intimated claim recording process. We additionally carried out the following substantive testing's around this item: ▪ Obtained the claim register and tested for completeness of claims recorded in the register on a sample basis. ▪ Obtained a sample of claimed policy copy and cross check it with claim. ▪ Obtained a sample of survey reports cross checked those against respective ledger balances

within **Note 7.00** to the financial statement.	and incase of discrepancy carried out further investigation. ▪ Obtained and discussed with management about their basis for estimation and challenged their assumptions where appropriate. ▪ Reviewed the claim committee minutes about decision about impending claims. ▪ Tested a sample of claims payments with intimation letter, survey report, bank statement, claim payment register and general ledger. ▪ Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.

Risk	Our response to the risk
Contingent Liabilities Standard Insurance PLC. disclosed contingent liabilities amounted to BDT31,130,629 in respect of unresolved disputed tax claimed by the tax authority over the years. Contingent liabilities were considered as a key audit matter because unexpected adverse outcomes could significantly impact the Company's reported profit and balance sheet position. The associated disclosure is included within **Note 32.00** to the financial statement.	In performing our detailed audit work over uncertain tax positions we were assisted by our tax specialists. Our procedures included: ▪ Evaluating management's rationale for the accounting treatment of potential and recognized liabilities, and assessing this treatment against the relevant accounting standard and examining documentation and correspondence with the relevant tax authorities. ▪ Testing the accuracy of the calculations management used to determine the uncertain tax positions as at the balance sheet date. The results of our procedures indicated that management's determination of uncertain tax positions were supported by the evidence we obtained.

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on other Legal and Regulatory Requirements

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

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;

c) The Company management has followed relevant provisions of laws and rules in managing the affairs of the Company and proper books of accounts, records and other statutory books have been properly maintained and (where applicable) proper returns adequate for the purposes of our audit have been received from branches not visited by us;

d) As per section 63(2) of the Insurance Act 2010, in our opinion to the best of our knowledge and belief an according to the information and explanation given to us, all expenses of management wherever incurred and whether incurred directly or indirectly, in respect of insurance business of the company transacted in Bangladesh during the year under report have been duly debited to the related Revenue Accounts and the Statement of Comprehensive Income of the Company;

e) We report that to the best of our information and as shown by its books, the company during the year under report has not paid any person any commission in any form, outside Bangladesh in respect of any its business re-insured abroad;

f) The Statement of Financial Position, Statement of Comprehensive Income, Profit and Loss Appropriation Account, related Revenue Accounts, Statement of Changes in Equity and Statement of Cash Flows of the Company together with the annexed notes dealt with by the report are in agreement with the books of account and returns; and

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

Place: Dhaka
Date: 03 May 2026

AKM Shamsul Alam, FCA
Enrollment No.-0584
Senior Partner
Syful Shamsul Alam & Co.
Chartered Accountants
DVC: 2605030584AS629438

STANDARD INSURANCE PLC.
Statement of Financial Position (Balance Sheet)
As at 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Equity and Liabilities			
Share capital	**3.00**	432,965,920	432,965,920
Reserve and Surplus	**4.00**	**526,199,111**	**487,769,473**
Retained earnings		131,236,991	119,693,936
Reserve for exceptional losses	**4.01**	427,220,410	397,220,410
General reserve	**4.02**	42,500,000	39,500,000
Investment fluctuation fund (Fair value changes)	**4.03**	(74,758,290)	(68,644,873)
Total Equity		**959,165,031**	**920,735,393**
Balance of Fund and Accounts	**5.00**	**124,427,116**	**161,871,503**
Fire insurance business		41,877,612	49,406,190
Marine insurance business		70,092,357	93,079,906
Motor insurance business		4,748,094	6,174,589
Miscellaneous insurance business		7,709,053	13,210,818
Premium Deposit	**6.00**	80,751,224	76,967,998
Liabilities and Provisions			
Estimated liabilities in respect of outstanding claims whether due or intimated	**7.00**	189,961,316	159,529,000
Amount due to other persons or bodies carrying on insurance business	**8.00**	170,342,588	147,728,728
Sundry creditors	**9.00**	112,330,656	103,200,104
Deferred tax liability	**10.00**	1,177,159	(2,403,779)
Unclaimed dividend account	**11.00**	1,650,010	1,892,045
Lease liability	**12.00**	31,207,297	38,845,922
Total Liabilities and Provisions		**711,847,366**	**687,631,521**
Total Equity & Liabilities		**1,671,012,397**	**1,608,366,914**
Net Assets Value Per Share (NAV)	**30.00**	**22.15**	**21.27**

The annexed notes 01-34 from an integral part of these financial statements.

Chairman **Director** **Director** **Chief Executive Officer**

Chief Financial Officer **Company Secretary**

Signed in terms of our report on DVC date

AKM Shamsul Alam, FCA
Enrollment No.-0584
Senior Partner
Syful Shamsul Alam & Co.
Chartered Accountants
DVC:2605030584AS629438

Place: Dhaka
Date: 03 May 2026

STANDARD INSURANCE PLC.

Statement of Financial Position (Balance Sheet)

As at 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Asset and Properties			
Non-Current Assets			
Property, plant & equipments	**13.00**	50,876,640	61,295,488
Investment	**14.00**	259,708,864	260,003,367
Total Non-Current Assets		**310,585,504**	**321,298,855**
Current Assets			
Stock of stationery and insurance stamp	**15.00**	1,363,174	1,163,320
Advance income tax	**16.00**	36,513,807	50,656,052
Amount due from other person or bodies carrying on insurance business	**17.00**	12,663,455	10,919,415
Interest receivable account	**18.00**	79,929,467	59,204,132
Advances, deposits and pre-payments	**19.00**	171,891,612	127,327,553
Cash and Cash Equivalents	**20.00**	**1,058,065,378**	**1,037,797,587**
Cash in hand		4,665,465	4,558,568
Cash at bank	**20.01**	36,099,913	26,439,019
Fixed deposit receipt (FDR)	**20.02**	1,017,300,000	1,006,800,000
Total Current Assets		**1,360,426,893**	**1,287,068,059**
Total Asset and Properties		**1,671,012,397**	**1,608,366,914**

The annexed notes 01-34 from an integral part of these financial statements.

Chairman **Director** **Director** **Chief Executive Officer**

Chief Financial Officer **Company Secretary**

Signed in terms of our report on DVC date

AKM Shamsul Alam, FCA
Enrollment No.-0584
Senior Partner
Syful Shamsul Alam & Co.
Chartered Accountants
DVC:2605030584AS629438

Place: Dhaka
Date: 03 May 2026

STANDARD INSURANCE PLC.
Profit and Loss Appropriation Account
For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Balance brought forward from last year		119,693,936	95,960,689
Investment fluctuation fund adjusted		-	-
Prior Year adjustment for Corporate Tax (Income Year 2024)		16,874,003	-
Restated opening balance		102,819,933	95,960,689
Net profit for the year brought down from Statement of Comprehensive Income		104,713,650	100,029,839
Total		**207,533,583**	**195,990,528**
		76,296,592	**76,296,592**
Reserve for exceptional losses	**4.01**	30,000,000	30,000,000
General reserve	**4.02**	3,000,000	3,000,000
Dividend paid	**11.00**	43,296,592	43,296,592
Balance transferred to Statement of Financial Position		**131,236,991**	**119,693,936**
Total		**207,533,583**	**195,990,528**
Weighted Average Number of Outstanding Shares		**43,296,592**	**43,296,592**
Earnings Per Share (EPS)	**29.00**	**2.42**	**2.31**

The annexed notes 01-34 from an integral part of these financial statements.

Chairman | **Director** | **Director** | **Chief Executive Officer**

Chief Financial Officer | **Company Secretary**

Signed in terms of our report on DVC date

AKM Shamsul Alam, FCA
Enrollment No.-0584
Senior Partner
Syful Shamsul Alam & Co.
Chartered Accountants
DVC:2605030584AS629438

Place: Dhaka
Date: 03 May 2026

STANDARD INSURANCE PLC.

Statement of Comprehensive Income (Profit and Loss Account)

For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Expenses of management (Not applicable to any particulars fund or account)	21.00	9,121,322	8,090,428
		19,755,367	20,306,591
Audit fees		299,000	299,000
Depreciation		15,390,790	15,241,754
Directors meeting fees		320,000	424,000
Finance cost of Lease		3,745,577	4,341,837
Total		**28,876,689**	**28,397,019**
Net profit before tax		**156,682,798**	**146,682,237**
Provision for income tax		**51,969,148**	**46,652,398**
Current tax	9.01A	47,708,942	43,885,450
Deferred tax expense/(Income)	10.01	4,260,206	2,766,948
Net profit after tax (Transferred to Profit & Loss Appropriation Account)		104,713,650	100,029,839
Total		**185,559,487**	**175,079,256**
Interest, dividend and rates (Not applicable to any particulars fund or account)			
Interest income	22.00	116,582,254	106,297,391
Dividend income	23.00	1,064,224	1,397,500
Profit on sale of share	23.01	-	697,194
Other income	23.02	342,670	200,210
Gain on disposal of Right of Use Lease Asset	23.03	249,216	675,232
Profit & Loss transferred from Revenue Account			
		67,321,123	**65,811,729**
Fire Insurance Revenue Account		(47,552,157)	(12,213,166)
Marine Insurance Revenue Account		102,558,119	70,133,443
Motor Insurance Revenue Account		7,563,876	15,335,264
Miscellaneous Insurance Revenue Account		4,751,285	(7,443,812)
Total		**185,559,487**	**175,079,256**

The annexed notes 01-34 from an integral part of these financial statements.

Chairman **Director** **Director** **Chief Executive Officer**

Chief Financial Officer **Company Secretary**

Signed in terms of our report on DVC date

AKM Shamsul Alam, FCA
Enrollment No.-0584
Senior Partner
Syful Shamsul Alam & Co.
Chartered Accountants
DVC:2605030584AS629438

Place: Dhaka
Date: 03 May 2026

STANDARD INSURANCE PLC.
Consolidated Revenue Account
For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Claims under policies less reinsurances:			
Claims paid during the year		31,202,451	60,984,283
Total estimated liabilities in respect of outstanding claims at the end of the year whether due or intimated		189,961,316	159,529,000
Outstanding claims at the end of the previous year		(159,529,000)	(153,136,000)
		61,634,767	**67,377,283**
Agency commission		53,687,458	58,932,074
Expenses of management	**24.00**	153,252,168	143,626,775
Balance of Account at the end of the year	**25.00**	124,427,116	161,871,503
as shown in the Balance Sheet being Reserve for Unexpired Risks @ 50% of premium income of the year			
Profit/(Loss) transferred to Profit & Loss Account		**67,321,123**	**65,811,729**
Total		**460,322,632**	**497,619,364**
Balance of Account at the beginning of the year		161,871,503	133,415,026
Premium less reinsurances	**26.00**	248,854,232	323,743,006
Commission earned on reinsurance ceded		49,596,897	40,461,332
Total		**460,322,632**	**497,619,364**

The annexed notes 01-34 from an integral part of these financial statements.

Chairman | **Director** | **Director** | **Chief Executive Officer**

Chief Financial Officer | **Company Secretary**

Signed in terms of our report on DVC date

AKM Shamsul Alam, FCA
Enrollment No.-0584
Senior Partner
Syful Shamsul Alam & Co.
Chartered Accountants
DVC:2605030584AS629438

Place: Dhaka
Date: 03 May 2026

STANDARD INSURANCE PLC.
Fire Insurance Revenue Account
For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Claims under policies less reinsurances:			
Claims paid during the year		23,814,544	51,078,414
Total estimated liabilities in respect of outstanding claims at the end of the year whether due or intimated		160,144,485	107,502,000
Outstanding claims at the end of the previous year		(107,502,000)	(111,233,000)
		76,457,029	**47,347,414**
Agency commission		26,374,302	24,284,289
Expenses of management	**24.00**	66,423,811	54,883,142
Balance of Account at the end of the year	**25.00**	41,877,612	49,406,190
as shown in the Balance Sheet being Reserve for Unexpired Risks @ 50% of premium income of the year			
Profit/(Loss) transferred to Profit & Loss Account		**(47,552,157)**	**(12,213,166)**
Total		**163,580,597**	**163,707,869**
Balance of Account at the beginning of the year		49,406,190	38,633,988
Premium less reinsurances	**26.00**	83,755,224	98,812,379
Commission earned on reinsurance ceded		30,419,183	26,261,502
Total		**163,580,597**	**163,707,869**

The annexed notes 01-34 from an integral part of these financial statements.

Chairman **Director** **Director** **Chief Executive Officer**

Chief Financial Officer **Company Secretary**

Signed in terms of our report on DVC date

AKM Shamsul Alam, FCA
Enrollment No.-0584
Senior Partner
Syful Shamsul Alam & Co.
Chartered Accountants
DVC:2605030584AS629438

Place: Dhaka
Date: 03 May 2026

STANDARD INSURANCE PLC.

Marine Insurance Revenue Account

For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Claims under policies less reinsurances:			
Claims paid during the year		6,072,887	8,927,892
Total estimated liabilities in respect of outstanding claims at the end of the year whether due or intimated		29,016,831	42,630,080
Outstanding claims at the end of the previous year		(42,630,080)	(31,303,000)
		(7,540,362)	**20,254,972**
Agency commission		23,335,169	28,816,703
Expenses of management	**24.00**	57,705,352	62,048,675
Balance of Account at the end of the year	**25.00**	70,092,357	93,079,906
as shown in the Balance Sheet being Reserve for Unexpired Risks @ 50% of premium income of the year			
Profit/(Loss) transferred to Profit & Loss Account		**102,558,119**	**70,133,443**
Total		**246,150,635**	**274,333,699**
Balance of Account at the beginning of the year		93,079,906	78,491,008
Premium less reinsurances	**26.00**	140,184,714	186,159,811
Commission earned on reinsurance ceded		12,886,015	9,682,880
Total		**246,150,635**	**274,333,699**

The annexed notes 01-34 from an integral part of these financial statements.

Chairman **Director** **Director** **Chief Executive Officer**

Chief Financial Officer **Company Secretary**

Signed in terms of our report on DVC date

AKM Shamsul Alam, FCA
Enrollment No.-0584
Senior Partner
Syful Shamsul Alam & Co.
Chartered Accountants
DVC:2605030584AS629438

Place: Dhaka
Date: 03 May 2026

STANDARD INSURANCE PLC.

Motor Insurance Revenue Account
For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Claims under policies less reinsurances:			
Claims paid during the year		442,399	732,256
Total estimated liabilities in respect of outstanding claims at the end of the year whether due or intimated		50,000	1,820,000
Outstanding claims at the end of the previous year		(1,820,000)	(10,600,000)
		(1,327,601)	**(8,047,744)**
Agency commission		1,457,902	1,961,516
Expenses of management	**24.00**	3,489,653	4,278,218
Balance of Account at the end of the year	**25.00**	4,748,094	6,174,589
as shown in the Balance Sheet being Reserve for Unexpired Risks @ 50% of premium income of the year			
Profit/(Loss) transferred to Profit & Loss Account		**7,563,876**	**15,335,264**
Total		**15,931,924**	**19,701,843**
Balance of Account at the beginning of the year		6,174,589	6,905,051
Premium less reinsurances	**26.00**	9,496,188	12,349,179
Commission earned on reinsurance ceded		261,147	447,613
Total		**15,931,924**	**19,701,843**

The annexed notes 01-34 from an integral part of these financial statements.

Chairman | **Director** | **Director** | **Chief Executive Officer**

Chief Financial Officer | **Company Secretary**

Signed in terms of our report on DVC date

AKM Shamsul Alam, FCA
Enrollment No.-0584
Senior Partner
Syful Shamsul Alam & Co.
Chartered Accountants
DVC:2605030584AS629438

Place: Dhaka
Date: 03 May 2026

STANDARD INSURANCE PLC.
Miscellaneous Insurance Revenue Account
For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
Claims under policies less reinsurances:			
Claims paid during the year		872,621	245,721
Total estimated liabilities in respect of outstanding claims at the end of the year whether due or intimated		750,000	7,576,920
Outstanding claims at the end of the previous year		(7,576,920)	-
		(5,954,299)	**7,822,641**
Agency commission		2,520,085	3,869,566
Expenses of management	**24.00**	25,633,352	22,416,740
Balance of Account at the end of the year	**25.00**	7,709,053	13,210,818
as shown in the Balance Sheet being Reserve for Unexpired Risks @ 50% of premium income of the year			
Profit/(Loss) transferred to Profit & Loss Account		**4,751,285**	**(7,443,812)**
Total		**34,659,476**	**39,875,953**
Balance of Account at the beginning of the year		13,210,818	9,384,979
Premium less reinsurances	**26.00**	15,418,106	26,421,637
Commission earned on reinsurance ceded		6,030,552	4,069,337
Total		**34,659,476**	**39,875,953**

The annexed notes 01-34 from an integral part of these financial statements.

Chairman | Director | Director | Chief Executive Officer

Chief Financial Officer | Company Secretary

Signed in terms of our report on DVC date

AKM Shamsul Alam, FCA
Enrollment No.-0584
Senior Partner
Syful Shamsul Alam & Co.
Chartered Accountants
DVC:2605030584AS629438

Place: Dhaka
Date: 03 May 2026

STANDARD INSURANCE PLC.
Statement of Cash Flows
For the year ended 31 December 2025

Particulars	Notes	Amount in Taka	
		2025	2024
A. Cash Flows from Operating Activities			
Collection from premium & others income		627,628,564	631,994,048
Payments for management expenses, claims, commission, advance income tax, reinsurances & others		(558,337,704)	(571,265,815)
Net Cash Flows Provided by Operating Activities		**69,290,860**	**60,728,233**
B. Cash Flows from Investing Activities			
Purchase of fixed assets		(50,484)	(141,033)
Sale proceeds of investment in share	23.01	-	697,194
Dividend income	23.00	1,064,224	1,397,500
Investment in share, mutual fund, and bond		(6,498,182)	(84,696,742)
Net Cash Provided by/(Used in) Investing Activities		**(5,484,442)**	**(82,743,081)**
C. Cash Flow from Financing Activities			
Dividend paid	11.00	(43,538,627)	(43,461,269)
Net Cash Provided by/(Used in) Financing Activities		**(43,538,627)**	**(43,461,269)**
D. Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		20,267,791	(65,476,117)
E. Opening Cash and Cash Equivalents at the beginning of the year		1,037,797,587	1,103,273,704
F. Closing Cash and Cash Equivalents at the end of the year (D+ E)		**1,058,065,378**	**1,037,797,587**
Net Operating Cash Flow Per Share (NOCFPS)	31.00	**1.60**	**1.40**

The annexed notes 01-34 from an integral part of these financial statements.

Chairman **Director** **Director** **Chief Executive Officer**

Chief Financial Officer **Company Secretary**

Signed in terms of our report on DVC date

AKM Shamsul Alam, FCA
Enrollment No.-0584
Senior Partner
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DVC:2605030584AS629438

Place: Dhaka
Date: 03 May 2026

STANDARD INSURANCE PLC.
Statement of Changes in Equity
For the year ended 31 December 2025

Particulars	A Share Capital	B Reserve for Exceptional Losses	C General Reserve	D Investment Fluctuation Fund	E Retained Earnings	F Total Reserve & Surplus (B+C+D+E)	Total (A+F)
Balance at 01 January 2025	432,965,920	397,220,410	39,500,000	(68,644,873)	119,693,936	487,769,473	920,735,393
Dividend / Bonus Paid		-	-	-	(43,296,592)	(43,296,592)	(43,296,592)
Company tax (assessment Year - 2025 -2026, adjusted	-	-	-	-	(16,874,003)	(16,874,003)	(16,874,003)
Net profit after tax for the year 2025	-	-	-	-	104,713,650	104,713,650	104,713,650
Changes in unrealized gain/ (loss) from investment in quoted share	-	-	-	(6,792,685)	-	(6,792,685)	(6,792,685)
Deferred tax on investment fluctuation fund	-	-	-	679,268	-	679,268	679,268
Appropriation made during the year	-	30,000,000	3,000,000	-	(33,000,000)	-	-
Balance at 31 December 2025	**432,965,920**	**427,220,410**	**42,500,000**	**(74,758,290)**	**131,236,991**	**526,199,111**	**959,165,031**

STANDARD INSURANCE PLC.
Statement of Changes in Equity
For the year ended 31 December 2024

Particulars	A Share Capital	B Reserve for Exceptional Losses	C General Reserve	D Investment Fluctuation Fund	E Retained Earnings	F Total Reserve & Surplus (B+C+D+E)	Total (A+F)
Balance at 01 January 2024	432,965,920	367,220,410	36,500,000	(28,006,042)	95,960,689	471,675,057	904,640,977
Dividend / Bonus Paid		-	-	-	(43,296,592)	(43,296,592)	(43,296,592)
Net profit after tax for the year 2024	-	-	-	-	100,029,839	100,029,839	100,029,839
Changes in unrealized gain/ (loss) from investment in quoted share	-	-	-	(45,154,256)	-	(45,154,256)	(45,154,256)
Deferred tax on investment fluctuation fund	-	-	-	4,515,425	-	4,515,425	4,515,425
Appropriation made during the year	-	30,000,000	3,000,000	-	(33,000,000)	-	-
Balance at 31 December 2024	**432,965,920**	**397,220,410**	**39,500,000**	**(68,644,873)**	**119,693,936**	**487,769,473**	**920,735,393**

Chairman | Director | Director | Chief Executive Officer | Chief Financial Officer | Company Secretary

Place: Dhaka
Date: 03 May 2026

AKM Shamsul Alam, FCA
Enrollment No.-0584
Senior Partner
Syful Shamsul Alam & Co.
Chartered Accountants
DVC:2605030584AS629438

Standard Insurance PLC.
Notes to the Financial Statements
As at and for the year ended 31 December, 2025

1.0 General Information

Standard Insurance PLC. was incorporated as a public limited company on 3rd November, 1999 under the Companies Act, 1994 having registered office in Bangladesh. The Company has obtained permission to commence insurance business from Chief Controller of Insurance, Directorate of Insurance and Government of the Peoples Republic of Bangladesh on 23rd December, 1999. The company has been registered with the Insurance Regulatory Authority (IDRA) under the Insurance Act, 2010 and provides non-life insurance services as per Insurance Act, 2010 and the directive issued by IDRA from time to time. The company is listed with Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) as a publicly traded company on 25th November, 2008.

1.01 Address of registered office and place of business of the Company

The registered office of the company is located at Civil Engineers Bhaban (Level-5), 69, Mohakhali C/A, Dhaka -1212. The business operations of the company are being carried out through its 33 branches located in all over Bangladesh.

1.02 Principal activities of the company

The principal activity of the company is to carry on all kinds of non-life insurance business. There were no significant changes in the nature of the principal activities of the Company during the year 2025 under review.

1.03 Structure, Content and Presentation of Financial Statements

Being the general-purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by per requirement of Insurance Act, 1938 (Amendment in 2010) and International Accounting Standard (IAS-1): Presentation of Financial statements. A complete set of financial statements comprise:

i) Statement of Financial Position
ii) Statement of Profit & Loss and Other Comprehensive Income
iii) Statement of Profit and Loss Appropriation Account
iv) Statement of Cash Flow
v) Statement of Changes in Equity
vi) Consolidated All Business Revenue Account
vii) Fire Insurance Revenue Account
viii) Motor Insurance Revenue Account
ix) Marine Insurance Revenue Account
x) Miscellaneous Insurance Revenue Account
xi) Notes to the Financial Statements and Significant Accounting Policies

1.04 Date of financial statements authorized for issue

Financial Statements of the company for the year ended December 31, 2025 were authorized for issue on April 29, 2026 in accordance with a resolution of the Board of the Directors' of the Company.

2.00 Summary of significant accounting and related policies:

2.01 Basis of Preparation

The financial Statements of the company have been prepared under historical cost convention in a going concern concept and on accrual basis in accordance with Generally Accepted Accounting Principles (GAAP) and practice in Bangladesh. Disclosure of financial information as required by Insurance Act, 2010 have been complied with while preparing statement of financial position, statement of comprehensive income and revenue accounts for specific classes of insurance business in the form set forth in the first, second and third schedule of the Insurance Act and also in compliance with the Companies Act 1994. In addition, the Bangladesh Securities and Exchange Commission (BSEC) Rules 1987, Listing Regulations of Dhaka Stock Exchange Ltd. (DSE) & Chittagong Stock Exchange Ltd. (CSE), International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), as Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) have also been complied with.

2.02 Adoption of IFRS-16: Leases

The company applied IFRS-16 in place of old accounting standard IAS-17 for the first time on 1 January 2021. The nature and effect of the changes as a result of adoption of this new accounting standard is described below:

A Lease is defined as a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. Previously the company used to change the consideration paid in its books as rent expenses. IFRS-16 introduced a single, on balance sheet accounting model for leases. As a result, the Company, as a lessee, has recognized right-of-use (ROU) assets representing its rights to use the underlying assets and lease liabilities representing its obligation to make payments. The Company applied IFRS-16 on 1 January 2021 for the existing lease contracts.

The company has office rent agreements for their head office and branch offices which are classified as operating leases, which under IFRS-16 are required to be recognized on the SIL's statement of Financial Position. The nature and timing of expenses related to those leases has changed as IFRS 16 replaced the straight-line operating lease expense (as per IAS-17) with an amortization charge for the right of use (ROU) of assets and interest expense on lease liabilities.

Right-of-use (ROU) Asset:

The company recognizes right-of-use (ROU) assets as the commencement date of lease (i.e. the date the underlying asset is available for use). Right-of-use (ROU) assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any measurement of lease liabilities. The cost of right-of-use (ROU) assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentive received. Depreciation on Right-of-use (ROU) assets has been charged as per straight line method (equal monthly lease period).

Lease Liabilities:

At the commencement date of the lease, Standard Insurance PLC. recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. There are no obligatory extension clauses in the rental agreements. In calculating the present value of lease payments, Standard Insurance PLC. uses the incremental borrowing rate (IBR) at the lease commencement date due to the reason that the interest rate of implicit in the lease is not available. The incremental borrowing rate for Standard Insurance PLC. was calculated at 9% which in line with the single-digit lending rate guidelines issued by Bangladesh Bank.

2.03 Premium Recognition

As per Government decision with effective from 1st April 1990, all the Public Sector Insurance business is being underwritten jointly by Sadharan Bima Corporation (SBC) and 45 other private sector insurance companies on co-insurance basis. Out of total general insurance business, 50% being underwritten by Sadharan Bima Corporation and the balance are shared equally by 45 Private Insurance Companies in the year 2025.
The company's share of Public Sector Business is accounted for in the year in which the complete statement of account from Sadharan Bima Corporation is received. As such the company's share of public sector insurance business has been considered and accounted for on the basis of certified statement received from Sadharan Bima Corporation for the 4th quarter 2024 and 1st, 2nd & 3rd quarter 2025 into accounts.

2.04 Accounting Estimates

Preparation of financial statements requires Management to make judgments, estimates and assumptions that affect the application of policies and reported amount of assets and liabilities, income & expenses. The estimates and underlying assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments amount carrying values of assets and liabilities that are not readily apparent from other sources. While Management believes that the amounts included in the financial statements reflect the company's best estimates and assumptions, actual result could differ from estimates.
The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of the accounting estimates are recognized in the period in which the estimates are revised.
Significant areas requiring the use of Management estimates in these financial statements relate to the useful life of depreciable assets. However, assumptions and judgments made by Management in the application of accounting policies that have significant effect on the financial statements are not expected the result in material adjustment to the carrying amount of assets and liabilities in the next year.

2.05 Going Concern Basis

The company has adequate resources to continue in the operation for the foreseeable future. For this reason, the Directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and adequate resources of the company provides sufficient fund to meet the present requirements of its existing business and operations.

2.06 Materiality & Aggregation

Each material class of similar items is presented separately in the Financial Statements. Items of a dissimilar nature or function are presented separately unless they are immaterial.

2.07 Employee Benefit

Standard Insurance PLC. offers a number of retirement benefit plans for its eligible permanent employees of the company which have been accounted in accordance with the provision of International Accounting Standard (IAS –19): " Employee Retirement Benefit".

2.07(1) Contributory Provident Fund

The company has a registered provident fund scheme (Defined Contribution Plan) for employees of the company eligible to the members of the Fund in accordance with the rules of the Provident Fund constituted under an irrevocable trust. All permanent employees contribute 10% of their salary to the Provident Fund & the companies also makes equals contribution.

2.07(2) Gratuity Fund

The company has funded gratuity scheme for all eligible employees who complete minimum 10 years of confirm service with the company. The company has made a fund amounting of Tk. 85 lac and the remaining fund amount calculated on the basis of length of service for every eligible employee will be deposited to the Gratuity Fund Account.

2.07(3) Workers Profit Participation Fund (WPPF)

The company does not provide WPPF. It is required to establish WPPF @ 5% of net profit before tax after charging such expense in accordance with the Section 234 of Chapter 15 of Labour Law 2006 (As Amended in 2013). Bank and Non-Bank Financial Institution Division Letter Ref.53.00.0000.311.22.002.17-130, Dated 14 February, 2017, they requested clarification from Ministry of Finance & Ministry of Labour & Employment regarding the applicability of the provisions for the sector. Similarly, Bangladesh Insurance Association has corresponded with Finance Ministry on this matter requesting for exemption for insurance companies. As no decision has been yet concluded on such communications, we are yet to provide for the said provision.

2.07(4) Insurance Scheme

Employees of the company are covered under insurance schemes.

2.07(5) Employee Details:

During the year under review **273** employees are employed for the full time. Information of the employees are given below:

No. of employees received salary more than Tk. 8000/= per month	273
No. of employees received salary more than Tk. 5000/= per month	Nil

No part time employees are employed in the company

2.08 Revenue Recognition

Revenue is recognized after satisfying all the conditions for revenue recognition as provided in IFRS-15. Revenue from contracts with customers' in compliance with IFRS-4: "Insurance Contract ". Details income wise policy for revenue recognition is given as under:

2.08(1) Premium Income

The income from premium is comprised of the total amount of premium earned on various classes of insurance business during the year, the gross amount of premium earned against various policies, the amount of re-insurance premium due to Private & Public Sector, the amount of re-insurance commission earned and the amount of claim less re-insurance settled during the year have been duly accounted for the books of account of the company. While preparing the final statement of accounts, the effect of re-insurance accepted and re-insurance ceded as well as the effect of total estimated liabilities in respect of outstanding Claims at the end of the year, whether due or intimated have also been duly reflected in order to arrive at the net underwriting profit for the year.

2.08(2) Re-insurance Commission

Re-Insurance Commissions are recognized as revenue over the period in which the related services are performed.

2.08(3) **Investment Income**

Interest income on investments is recognized in the profit & loss account as it accrues and is calculated using the effective interest rate method. Fees & commissions that are an integral part of the effective yield of the financial asset or liability are recognized as an adjustment to the effective interest rate of the instrument.

2.08(4) **Interest & Dividend**

Interest on Bangladesh Government Treasury Bond & FDRs are recognized on accrual basis. Interest on STD/SND account, cash dividend on investment is share and other income are recognized as and when amount is credited to our account. For stock dividend that received by the company against its investment, number of shares increased and average cost of investment decreased.

2.08(5) **Other Income**

Other income is recognized on an accrual basis. Net gains and losses of the revenue nature on the disposal of Property, Plant & Equipment and other non-current assets including investment have been accounted for in the Statement of Comprehensive Income having deducted from the proceeds on disposal the carrying amount of the assets and related selling expenses.

2.09 **Expenses & Taxes**

2.09(1) **Recognition of expenses**

Expenses are recognized on the basis of a direct association between the cost incurred and the earning of specific heads of income. All expenditure incurred has been charged to the Statement of Comprehensive Income in running the business and in maintaining the Property, Plant & Equipment in state of efficiency.

2.09(2) **Borrowing Cost**

In accordance with International Accounting Standard (IAS-23) Borrowing Costs that are directly attributable to the acquisition and construction of a qualifying asset from part of the cost of that assets and therefore should be capitalized. Other borrowing costs are recognized as an expense.

2.10 **Income Tax**

Income tax expense comprises current & deferred tax and is based on the applicable tax law in Bangladesh. It is recognized in the statement of Comprehensive Income.

2.10(1) **Current Tax**

Current tax is the expected tax payable on taxable income for the year. Taxable profits differ from profits as reported in the statement of Comprehensive Income because it excludes items of income or expenses that are taxable or deductable in other year or are never taxable or deductible. Company's liability for current tax is calculated using tax rates that have been enacted the balance sheet date. Provision for income tax has been made at best estimate keeping in view the Provision of Income Tax Act 2023 and amendment made thereto from time to time. Applicable rate of Income tax for the company is **37.50%.**

2.10(2) **Deferred Tax**

Deferred Tax was accounted for as per International Accounting Standard (IAS-12): Income Taxes. Deferred Tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary difference. Deferred Tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which such differences can be utilized. Deferred tax is charged or credited to the Statement of Comprehensive Income for items other than Other Comprehensive Income. Deferred Tax for items of equity is charged or credited to Other Comprehensive Income.

2.10(3) **Annual Income Tax Assessment Statuses:**

The details of annual income tax assessment status are given below:

Income Year	Assessment Year	Current Status
2019	2020-2021	Under appeal to High Court.
2020	2021-2022	Tribunal under process.
2021	2022-2023	Assessment completed and tax paid in full.
2022	2023 - 2024	Appeal under process
2023	2024 – 2025	Return submitted U/S – 180.
2024	2025 - 2026	Return submitted U/S – 180.

2.10(4) **Withholding and other returns compliance status of other compliance issues of Income Tax Act - 2023:**

Return	Section	Financial Year	Status
Withholding Tax Reruns	177	2024-2025	Duly Submitted
Employee Salary Payment	Schedule chh	2023-2024	Duly Submitted

2.10(5) **Annual Return submission with RJSC:**

The company submitted annual return (Schedule X) on 25th June, 2025 with the RJSC according to the requirement of the Companies Act, 1994.

2.11 **Reserve or Contingencies Accounts**

2.11(1) **Reserve for exceptional losses**

As per Para 6 of the 4th schedule of Income Tax Act-2023 to meet the exceptional losses, the company set aside maximum ten percent of the net premium income of the year in which it is set aside from the balance of the profit to reserve for exceptional losses. As per insurance law maximum 10% statutory reserve be maintained out of profit by the company to meet any possible future claims on net premium income during the year. In the year under review, the company sets aside 10% of net premium or below 10%.

2.11(2) **General Reserve Fund**

The company has been maintaining a general reserve fund from the current year profit to avoid future contingencies.

2.11(3) Investment Fluctuation Fund

The company made investments in the capital market in a large portfolio and income generate from the investment (realized gain & dividend received) is credited to the profit & loss account. Unrealized gain or loss is transferred to the fluctuation fund. The income is transferred to profit & loss account once it is realized.

2.11(4) Provision for contingent liabilities and assets

According to IAS-37: "Provision for contingent liabilities and contingent assets" the company recognizes the provision in the balance sheet when the company has a legal or constructive obligation as a result of past event and it is probable that an outflow of economic benefit will be required to settle the obligations.

2.12 Property, Plant and Equipment's (PPE) (IAS-16)

2.12(1) Recognition & measurement

All Fixed assets are stated at cost less accumulated depreciation as per IAS-16: "Property, Plant & Equipment's". The cost of an asset comprises its purchase price and directly attributable cost bringing the assets to its working condition for its intended use. The cost of an item of property, plant & equipment's is recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the entity, and the cost of an item can be measured reliably.

Subsequent costs of enhancement of existing assets are recognized as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the company & the cost of such items can be measured reliably. All other expenditures charged to the Profit & Loss Account during the financial period in which they are incurred.

2.12(2) Depreciation on property, plant & equipments

Property, Plant & Equipment are depreciated following the reducing balance method on the basis of economic life expectancy of the assets in accordance with IAS-16. Depreciation on addition of fixed assets has been charged when it is available for use. The Property, Plant & Equipment are depreciated at the following rates:

ITEMS	RATE
Furniture & Fixture	10%
Office Equipment	15%
Electric Installation	15%
Telephone Installation	15%
Vehicles	20%
Building (Floor Space)	2%
Software Installation	15%
Computer	20%

2.12(3) Sale of fixed assets

Sale price of fixed assets is determined on the basis of fair value of the assets. Gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and carrying amount of the asset and is recognized in the profit or loss account as per provision of IAS-16.

2.12(4) Impairment of assets

As per IAS-36 "Impairment of assets": The carrying amount of the company's non- current assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of comprehensive income. Considering the present conditions of the assets management concludes that there is no such indication exists.

2.12(5) Intangible Assets

Intangible Assets (Computer Software) are recorded at historical cost less accumulated amortization. These are amortized on reducing balance method using the rate at 15%.

2.13 Investment (Financial Assets)

Financial assets under a Hold to collect business model, with contractual cash flows that are solely payments of principal and interest (SPPI) are classified and measured at amortized cost. Financial assets under a Hold to Collect and Sell business model, with contractual cash flows that are SPPI, are classified and measured at fair value through other comprehensive income (FVOCI). Financial Assets that have contractual cash flows that are not SPPI, are designated as trading or do not fit the business model criteria for hold to collect and hold to collect and sell share measured at fair value through profit and loss (FVTPL). Equity instruments are always measured at FVTPL unless an irrevocable option is elected at initial recognition to present fair value changes in OCI. Fair value changes recorded in OCI for equity instruments are not recycled to profit and loss. Based on the above basis of recognition and measurement are as follows:

Amortized Cost

The asset is measured at the amount recognized at initial recognition minus principal repayments, plus or minus the cumulative amortization of any difference between that initial amount and the maturity amount, and any loss allowance. Interest income is calculated using the effective interest method and is recognized in profit and loss. Changes in fair value are recognized in profit and loss when the asset is derecognized or reclassified.

At Fair value through profit or loss

A financial asset is classified as at fair value through profit or loss if it is classified as held for trading or is designated as such or initial recognition. Financial assets are designated as at fair value through profit or loss if the bank manages such investment and makes purchase or sale decisions base on their fair value in accordance with the Company's documented risk management or investment strategy. Attributable transactions costs are recognized in profit and loss as incurred. Financial assets at fair value through profit or loss are measured at fair value and changes therein which takes into the account and dividend income are recognized in profit or loss.

At fair value through other comprehensive income

The asset is measured at fair value and changes in value are transferred through other comprehensive income.

2.14 Dividend Distribution Policy

Every year The Board of Directors has declared dividend (subsequently approved in the AGM) on the basis of company's net profit after tax and other provisions. Thus, the dividend percentage may be fluctuated year to year. The board believes that it is in the best interest of the company to draw up a long term & predictable dividend policy. The objective of the policy is to allow the shareholders to make informed investment decisions.

2.15 Earnings Per Share (EPS) IAS-33

The company presents basic earnings per share (EPS) in accordance with IAS -33 data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period as per IAS-33 which is shown below on the face of the Statement of Profit or Loss Appropriation Account. Details computation is stated in Note **29.00**

2.15(1) Diluted Earnings Per Share

Diluted earnings per share reflects the potential dilution that could occur if any additional ordinary shares are assumed to be issued under securities or contracts that entire their holders to obtain ordinary shares in future, to the extent such entitlement is not subject to unresolved contingencies.

At December 31, 2025 there was no scope for dilution and hence no diluted EPS is required to be calculated.

2.16 Cash Flows Statement (IAS-7)

Cash Flow Statement is prepared in accordance with IAS-7: Statement of Cash Flows and the cash flow from the operating activities has been presented under direct method as prescribed by the Bangladesh Securities and Exchange Rules 1987. Cash flow statement is broken down into operating activities, investing activities and financing activities.

2.17 Interim Financial Reporting (IAS-34)

In accordance with International Accounting Standard (IAS-34): Interim Financial Reporting, publicly traded entities are encouraged to provide interim financial reports that confirm to the recognition, measurement and disclosure principles set out in this standard. Timely and reliable interim financial reporting improves the investors, ability of creditors and others to understand an entity's capacity to generate earnings and cash flows and its financial condition and liquidity.

2.18 Balance of Fund and Accounts

These have been arrived at after making provision for unexpired risks @ 50% of net premium income on all business including marine hull & aviation insurance.

2.19 Re-insurance Accounts

While preparing the Revenue Accounts, necessary adjustments in respect of re-insurance business ceded and accepted have duly been given. Re-insurance accounts have been incorporated in the accounts up to 3rd quarter of the year 2025.

2.20 Premium Deposit

Premium Deposit comprises premium received against cover notes for which policies have not been issued by the end of the year. While the risk against non-marine and marine hull have been assumed from the issuance of cover notes, risks against marine cargo have not been assumed until shipment advices are provided and accordingly, policies are issued.

2.21 Advance, Deposit and Prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as prepayment expenses or inventory etc. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition Prepayments are carried at cost less charges to Profit & Loss Account.

2.22 Cash & Cash Equivalent

Cash comprises cash in hand, demand deposit, cash equivalent on short term, highly liquid investments that are readily convertible to know amounts of cash and those which are subject to an insignificant risk of changes in value. Cash & cash equivalents are not restricted in use and accordingly cash in hand and bank balances have been considered as cash & cash equivalents.

2.23 Amount due to other person or bodies carrying on Insurance Business

Any amount is payable to foreign reinsurers, Sadharan Bima Corporation and other private sector insurance companies in respect of reinsurance arrangement with them. It also comprises all the amount payable to local insurance companies under co insurance premium.

2.24 Sundry Creditors

Sundry creditors are current liabilities and provisions that the company has to pay in due course. It also includes company's liability for current tax which is calculated using tax rates that have been enacted at the balance sheet date.

2.25 Stock of Stationery & forms

Stock of stationery and forms has been valued at their lower of cost and net realizable value in accordance with IAS-2.

2.26 Classified Summary of Assets

The value of all assets at 31st December 2025 as shown in the Statement of Financial Position have been reviewed and the said assets have been set forth in the Statement Financial Position on amounts at their respective book value which in the aggregate do not exceed their aggregate market value & in the classified summary of assets on Form 'AA' annexed at amounts not exceeding their book value.

2.27 Related Party Disclosure (IAS-24)

Standard Insurance PLC., in normal course of business carried out a number of transactions with other entities that fall within the definition of related party contained in IAS-24: Related Party Disclosures. Parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business of an arm's length basis at commercial rates with its related parties. Related Party disclosures have been given in Note **27.00**

2.28 Events after the reporting period

2.28(1) Proposed Dividend

The proposed dividend is not recognized as a liability in the Balance Sheet in accordance with the BAS-10: Events after the Balance Sheet date. Dividend payable to the company's shareholders are recognized as a liability and deducted from shareholders equity in the period in which the shareholders right to receive payment is established. Bangladesh Accounting Standard (BAS-1): Presentation of Financial Statements also requires the dividend proposed after the balance sheet date but before the financial statements are authorized for issue, be disclosed in the notes to the financial statements. Accordingly, the company has disclosed the same in the notes to the financial statements.

All material events occurring after the balance sheet date has been considered and where necessary, adjusted for or disclosed in the Note **34.00**

2.29 Branch Accounting

The company has 33 branch offices with no overseas branch as on 31 December 2025. Accounts of branches are maintained by head office which is included in the accompanying financial statements.

2.30 Consistency of Presentation

In accordance with the IFRS framework for the preparation of financial statements together with IAS-1 and IAS-8. Standard Insurance PLC. applies the accounting disclosures principles consistently from one period to the next. Where selecting and applying new accounting policies, changes in accounting policies applied, correction of errors, the amounts involved are accounted for and disclosed retrospectively in accordance with the requirement of IAS-8. We have applied the consistent accounting and valuation principles.

2.31 Comparative Information

Comparative information has been disclosed in respect of the period ended on 31 December 2025 for all numerical date in the financial statements and also the narrative and descriptive information when it is relevant for better understanding of the current year's financial statements. Prior year figures have been restated and rearranged whenever considered necessary to ensure comparability with the current period.

2.32 Provision

A Provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. If the effect of the time value of money is material, provisions are discounted.

2.33 General

Figures appearing in these financial statements have been rounded off to the nearest BDT amount. These are prepared on the historical cost basis and therefore, do not take into consideration the effect of inflation.

2.34 Reporting Currency

The financial statements are prepared & presented in Bangladesh Taka (BDT), which is the company's functional currency.

2.35 Reporting Period

The financial period under audit of the company covering (12) twelve months from of 1 January 2025 to 31 December 2025.

2.36 Status of Compliance of Accounting Standard and International Financial Reporting Standard:

In preparing Financial Statements, We applied the following IAS & IFRS:

Name of IAS	IAS No	Status of Application
Presentation of Financial Statements	1	Applied
Inventories	2	Applied
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting estimates and errors	8	Applied
Events after the Reporting Period	10	Applied
Construction Contracts	11	N/A
Income Taxes	12	Applied
Property, Plant and Equipment's	16	Applied
Leases	17	N/A
Revenues	18	Applied
Employee's Benefits	19	Applied
Accounting for Govt. Grants and Disclosure of Govt. Assistance	20	N/A
The Effects of change in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	N/A
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Consolidated and separate Financial Statements	27	N/A
Investment in Associates	28	N/A
Financial Reporting in Hyperinflationary Economies	29	N/A
Financial Instruments: Presentation	32	Applied
Earnings per Share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	Applied
Investment Property	40	N/A
Agriculture	41	N/A

Name of IFRS	IFRS No.	Status of Application
First time adoption of International Financial Reporting Standards	1	N/A
Share based payment	2	N/A
Business Combination	3	N/A
Insurance Contracts	4	Applied
Non-Current assets Held for Sales and Discontinued Operation	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosure	7	Applied
Operating Segments	8	Applied
Financial Instruments	9	Applied
Consolidate Financial Statements	10	N/A
Joint Arrangement	11	N/A
Disclosure of Interest in other Entities	12	N/A
Fair Value Measurement	13	Applied
Regulatory Deferred Accounts	14	N/A
Revenue from Contracts with Customers	15	Applied
Leases	16	Applied

		Amount in Taka	
		2025	2024
Note-3.00	**Share Capital**		
Note-3.01	**Authorized Capital**		
	100,000,000 Ordinary share of Tk. 10/-	1,000,000,000	1,000,000,000
Note-3.02	**Issued, Subscribed and Paid up Capital**		
	Issued, Subscribed and Paid up Capital consist of 43,296,592 Ordinary share of Tk. 10/- each fully paid.	432,965,920	432,965,920

Note-3.03 Share Holdings

Details description of issued, subscribed and paid up capital is given below:

Sl. No.	Number of Share	Face Value per Share	Mode of Subscription	Taka	Remarks
1	6,000,000	10/-	Cash	60,000,000	At the stage of formation of the company.
2	9,000,000	10/-	Cash	90,000,000	Initial Public Offering (IPO) in 16 October 2008.
3	1,500,000	10/-	Other than cash	15,000,000	Bonus Share issued vide allotment dated 28 June 2010
4	1,650,000	10/-	Other than cash	16,500,000	Bonus Share issued vide allotment dated 21 June 2011
5	1,815,000	10/-	Other than cash	18,150,000	Bonus Share issued vide allotment dated 20 June 2012
6	2,994,750	10/-	Other than cash	29,947,500	Bonus Share issued vide allotment dated 23 June 2013
7	3,443,962	10/-	Other than cash	34,439,620	Bonus Share issued vide allotment dated 18 June 2014
8	3,168,445	10/-	Other than cash	31,684,450	Bonus Share issued vide allotment dated 16 June 2015
9	2,957,215	10/-	Other than cash	29,572,150	Bonus Share issued vide allotment dated 21st March 2017
10	3,252,937	10/-	Other than cash	32,529,370	Bonus Share issued vide allotment dated 27th July 2017
11	3,578,230	10/-	Other than cash	35,782,300	Bonus Share issued vide allotment dated 26th June 2018
12	3,936,053	10/-	Other than cash	39,360,530	Bonus Share issued vide allotment dated 26th June 2019
Total	**43,296,592**			**432,965,920**	

	Amount in Taka	
	2025	2024

The category - wise share holding position as on 31 December, 2025 is as under:

Category of Shareholders	No. of Share	% of Holding	Amount (TK.)	Amount (TK.)
1. Sponsors & Directors **(Group A)**	27,829,547	64.28%	278,295,470	278,295,470
2. General public **(Group - B)**	15,467,045	35.72%	154,670,450	154,670,450
Total	**43,296,592**	**100%**	**432,965,920**	**432,965,920**

Group - A

Class Interval	No. of Share	No. of Share holder	% of Total holding	Total % of paid up Capital
0001-10000	-	-	0.00%	-
10001 - 100000	-	-	0.00%	-
100001 - 200000	-	-	0.00%	-
200001 - 300000	-	-	0.00%	-
300001 - 400000	-	-	0.00%	-
400001 - 800000	-	-	0.00%	-
800001 - 1000000	-	-	0.00%	-
1000001 - 1500000	1,443,216	1	5.19%	3.33%
1500001 - 2000000	-	-	0.00%	-
2000001 - 3000000	19,254,459	8	69.19%	44.47%
3000001 - 4000000	7,131,872	2	25.63%	16.47%
Total	**27,829,547**	**11**	**100.00%**	**64.28%**

Group - B

Class Interval	No. of share	No. of share holder	% of total Holding	Total % of paid up Capital
0001-5000	2,796,189	2,588	18.08%	6.46%
5001-50000	6,781,862	450	43.85%	15.66%
50001-100000	1,552,156	21	10.04%	3.58%
100001-200000	773,566	6	5.00%	1.79%
200001-300000	1,315,571	5	8.51%	3.04%
300001-400000	681,044	2	4.40%	1.57%
400001-500000	863,718	2	5.58%	1.99%
500001-1000000	702,939	1	4.54%	1.62%
1000001-1500000	-	-	0.00%	0.00%
1500001 -2000000	-	-	0.00%	0.00%
2000001-2500000	-	-	0.00%	0.00%
Total	**15,467,045**	**3,075**	**100%**	**35.72%**

Note-4.00	**Reserve and Surplus**		
	Retained earnings	131,236,991	119,693,936
	Reserve for exceptional losses **(Note -4.01)**	427,220,410	397,220,410
	General reserve **(Note -4.02)**	42,500,000	39,500,000
	Investment fluctuation fund **(Note -4.03)**	(74,758,290)	(68,644,873)
		526,199,111	**487,769,473**
Note-4.01	**Reserve for Exceptional Losses**		
	Opening Balance	397,220,410	367,220,410
	Add: Addition during for the year	30,000,000	30,000,000
		427,220,410	**397,220,410**
Note-4.02	**General Reserve**		
	Opening Balance	39,500,000	36,500,000
	Add: Addition during for the year	3,000,000	3,000,000
		42,500,000	**39,500,000**
Note-4.03	**Investment Fluctuation Fund (Fair Value Changes)**		
	Opening Fair Value Reserve	(68,644,873)	(28,006,042)
	Add: Addition during for the year	(6,792,685)	(45,154,256)
	Less: Deferred tax on unrealized gain/(loss)	679,268	4,515,425
		(74,758,290)	**(68,644,873)**

		Amount in Taka	
		2025	2024
Note-5.00	**Balance of Fund and Accounts**		
	Fire insurance business	41,877,612	49,406,190
	Marine insurance business	70,092,357	93,079,906
	Motor insurance business	4,748,094	6,174,589
	Miscellaneous insurance business	7,709,053	13,210,818
		124,427,116	**161,871,503**
Note-6.00	**Premium Deposit**		
	Premium deposit but policies have not issued	80,751,224	76,967,998
		80,751,224	**76,967,998**

The above mentioned amount includes premium received against cover notes for which policies have not been issued within December 31, 2025, while the risk against non-marine & marine hull have been assumed from the issuance of cover notes, risk against marine cargo have not assumed until shipment advices are provided and accordingly, polices are issued.

Note-7.00	**Estimated Liabilities in respect of outstanding claim whether due or intimated**		
	Fire insurance business	160,144,485	107,502,000
	Marine insurance business	29,016,831	42,630,080
	Motor insurance business	50,000	7,576,920
	Misc. insurance business	750,000	1,820,000
		189,961,316	**159,529,000**

All the claims of which the management is aware as per intimation up to the year end have been taken into consideration while estimating this net liability in respect of outstanding claim.

Note-8.00	**Amount due to other persons or bodies carrying on insurance business**		
	Sadharan Bima Corporation	170,342,588	147,728,728
		170,342,588	**147,728,728**

This is make up of the balance due to Sadharan Bima Corporation (SBC) on account of re-insurance arrangement with them.

Note-9.00	**Sundry Creditors (Including Outstanding expenses, Taxes & Provisions):**		
	Audit fee payable	240,500	234,000
	Salary & allowances payable	13,060,230	11,030,123
	Office rent payable	6,560,653	6,826,430
	VAT payable	2,717,724	3,290,319
	Co Insurance Premium payable	1,200,272	1,200,272
	Payable to gratuity fund	4,069,134	4,686,131
	Liability for income tax **(Note-9.01)**	47,708,942	43,885,450
	Agent Commission tax payable	36,759	11,597
	Tax at source	433,000	355,695
	VAT at source	288,769	131,281
	Payable to provident fund	2,782,670	3,108,590
	Agent balance	961,933	-
	Fire Agent commission	29,318,620	19,924,050
	Marine Cargo Agent commission	1,850,564	7,026,511
	Motor Agent commission	380,778	459,388
	Misc Agent commission	720,108	1,030,267
		112,330,656	**103,200,104**
Note-9.01	**Liability for Income Tax**		
	Opening balance	43,885,450	16,108,689
	Add: Provision for current tax **(Note -9.01A)**	47,708,942	43,885,450
		91,594,392	**59,994,139**
	Less: Adjustment made during the year	43,885,450	16,108,689
		47,708,942	**43,885,450**

		Amount in Taka	
		2025	2024
Note-9.01A	**Provision for Current Tax**		
	Accounting profit	156,682,798	146,682,237
	Less: Dividend income	1,064,224	1,397,500
	Less: Interest income	-	-
	Less: Capital gain on sale of shares	-	697,194
	Add: Accounting depreciation	15,390,790	15,241,754
		171,009,364	**159,829,297**
	Less: Tax base depreciation	14,710,207	14,322,194
	Add: Realized interest income	-	-
	Add: Depreciation of Right of Use Lease asset	12,917,185	12,316,161
	Add: Interest expense of Right of Use Lease asset	3,745,577	4,341,837
	Less: Gain on disposal of Right of Use Lease asset	249,216	675,232
	Less: Lease rental expense of Right of Use Lease asset	16,056,444	15,393,254
	Less: Reserve for exceptional losses (as per 4th Schedules, Para-6 of Income Tax Act-2023)	30,000,000	30,000,000
		126,656,259	**116,096,615**
	Tax on Business income @ 37.50%	47,496,097	43,536,231
	Tax on Dividend income @ 20%	212,845	279,500
	Tax on Capital gain @ 10%	-	69,719
		47,708,942	**43,885,450**
Note-10.00	**Deferred Tax Liability**		
	Carrying amount of Fixed Assets as per Accounts	21,766,595	24,189,716
	Less: Carrying amount of Fixed Assets as per Tax Base	16,816,122	18,558,660
	Taxable Temporary Difference	**4,950,473**	**5,631,056**
	Tax Rate	37.50%	37.50%
	Deferred Tax Liability for taxable temporary difference	**1,856,427**	**2,111,646**
	Less: Deferred tax liability on unrealized loss for changes in fair value of share available for sale	**679,268**	**4,515,425**
	Current year Deferred Tax Liability	**1,177,159**	**(2,403,779)**
Note-10.01	**Deferred Tax Expenses**		
	Current year deferred tax liability	1,856,427	2,111,646
	Less: Opening deferred tax liability	(2,403,779)	(655,302)
	Deferred Tax Expense (Income)	**4,260,206**	**2,766,948**
Note-11.00	**Unclaimed Dividend Account**		
	Opening Balance	1,892,045	2,056,722
	Add: Addition during the year	43,296,592	43,296,592
		45,188,637	**45,353,314**
	Less: Payment during the year	42,797,979	42,698,338
		2,390,658	**2,654,976**
	Less: Transferred to Capital market stablization fund (for 2021)	740,648	762,931
	Unclaimed Dividend	**1,650,010**	**1,892,045**
Note-12.00	**Lease Liability**		
	The below figure consists of as follows:		
	Lease Liability opening	38,845,922	9,561,391
	Add:Addition Lease Liability	10,083,594	45,835,352
		48,929,516	**55,396,743**
	Less: Adjustment/ paid during the year	17,722,219	16,550,821
	Total Lease Liability	**31,207,297**	**38,845,922**

		Amount in Taka	
		2025	2024
Note-13.00	**Property, Plant & Equipments (PPE)**		
	Opening Balance (Cost)	83,098,056	82,957,023
	Add: Addition during the Year	50,484	141,033
		83,148,540	**83,098,056**
	Less: Accumulated depreciation	61,381,945	58,908,340
	Written Down Value (A)	**21,766,595**	**24,189,716**
	A schedule of Property, Plant & Equipments has been given in **(Annexure-A)**		
	Property, Plant & Equipment -Right of Use (ROU) Asset-Leased:		
	Opening Balance (Cost)	52,748,958	39,284,742
	Add: Addition during the Year	6,338,017	41,493,515
	Less: Disposal of ROU-Lease Asset	(5,875,535)	(28,029,299)
		53,211,440	**52,748,958**
	Less: Accumulated depreciation	24,101,395	15,643,186
	Written Down Value (B)	**29,110,045**	**37,105,772**
	A schedule of Property, Plant & Equipments has been given in **(Annexure - A)**		
	Grand Total (A) + (B) of 2025	**50,876,640**	**61,295,488**
Note-14.00	**Investment (At Fair value)**		
	National Investment Bond **(Note - 14.01)**	179,000,000	179,000,000
	Investment in Shares & Mutual Fund **(Note - 14.02)**	80,708,864	81,003,367
		259,708,864	**260,003,367**

Note-14.01 This represents the value of Investment Bond lying with Jamuna Bank Ltd. as statutory deposit required under section -7 (1) of Insurance Act-1938 (New Act-2010).

Note-14.02 **Invested in Listed Securities (Available for Sale)**

Available for sale investments are those non-derivative investments that are designated as available for sales or are not classified in any other category. These are primarily those investments that are intended to be held for an undefined period of time or may be sold in response to the need for liquidity are classified as available for sale. The Company follows trade date accounting for regular way purchase and sales of investments. As at December 31, 2025 the company designated the following shares as available for sale. Details are as follows:

Instruments	Number of shares as on 31st December,2025	Cost Price per share (Tk.) as on 31st December, 2025	Total Cost Price (TK.) as on 31st December, 2025	Fair Market Value (Tk.) as on 31st December, 2025
ALIF	500,000	18.10	9,048,063	2,000,000
ASIAPACINS	20,000	56.17	1,123,360	610,000
BATASHOE	500	953.82	476,910	402,050
BEXIMCO	11,025	109.85	1,211,123	1,213,853
BSRMLTD	15,000	113.14	1,697,076	1,126,500
ICB	116,850	129.55	15,137,656	4,229,970
JAMUNABANK	125,373	18.94	2,374,302	2,645,370
MAGURAPLEX	44,223	189.84	8,395,240	3,652,820
PIONEERINS	6,352	110.53	702,100	300,449
PTL	993,655	86.17	85,622,003	50,577,040
RELIANCINS	5,000	105.32	526,575	326,000
RENETA	1,000	1145.23	1,145,225	391,800
SAIFPOWER	437,000	37.83	16,531,839	2,141,300
SHANTAFIFN	578,761	6.77	6,499,990	6,904,619
UNIONBANK	500,000	8.88	4,442,287	750,000
UNITEDFIN	100,000	21.74	2,173,523	1,150,000
WALTONHIL	6,050	1100.75	6,659,509	2,280,245
Total Investment in share			**163,766,781**	**80,702,016**
Ledger Balance as at 31 December 2025			6,848	6,848
Total			**163,773,629**	**80,708,864**

		Amount in Taka	
		2025	2024
Note-14.03	**Changes in Fair Value of the Shares & Mutual Fund Available for Sale**		
	Fair Value of investment	80,708,864	81,003,367
	Cost price of the investment	163,773,629	157,275,448
	Fair Value adjustment made for the year	**(83,064,765)**	**(76,272,081)**

The company has charged provision of differential amount of Tk. 83,064,765 between fair value and cost price during the year to investment fluctuation fund against available for sale investment. Thus, the company has made adequate provision in the statement of changes Equity account with a view to presenting the investment in shares at fair value as per IAS-39.

Note-15.00	**Stock of Stationery and Insurance Stamp**		
	Stationary	523,188	431,322
	Insurance stamp	839,986	731,998
		1,363,174	**1,163,320**
Note-16.00	**Advance Income Tax**		
	Opening Balance	50,656,052	39,753,294
	Advance tax paid during the Year **(Note-16.01)**	29,743,205	27,011,447
		80,399,257	**66,764,741**
	Less: Adjustment made during the year	43,885,450	16,108,689
		36,513,807	**50,656,052**
Note-16.01	**Advance Tax paid During the Year**		
	Deduction against interest income & dividend	16,100,905	13,686,021
	Advance payment against assessment year (2026-2027)	13,000,000	12,500,000
	Advance payment against car registration	575,000	662,000
	Advance income tax others	67,300	163,426
		29,743,205	**27,011,447**
Note-17.00	**Amount Due from other person or bodies carrying on insurance business**		
	SBC Co-Insurance Business	12,663,455	10,919,415
		12,663,455	**10,919,415**
Note-18.00	**Interest Receivable Account**		
	Fixed deposit receipt (FDR)	73,764,601	51,005,617
	National investment bond (NIB)	6,164,866	8,198,515
		79,929,467	**59,204,132**

The above amount represent interest accrued but not received during the year.

Note-19.00	**Advances, Deposits and Pre-payments**		
	Advance office rent (Branches)	1,568,970	1,844,400
	Security deposit	1,095,732	1,022,250
	Fire premium	67,931,013	26,433,006
	Motor premium	2,182,986	2,372,241
	Misc. premium	2,103,848	5,939,120
	Co Insurance premium receivable	371,074	371,074
	VAT receivable	9,289,291	11,597,262
	Agent balance	87,348,698	77,748,200
		171,891,612	**127,327,553**
Note-20.00	**Cash and Cash Equivalents**		
	Cash in hand	4,665,465	4,558,568
	Cash at bank **(Note-20.01)**	36,099,913	26,439,019
	Fixed deposit receipt (FDR) **(Note-20.02)**	1,017,300,000	1,006,800,000
		1,058,065,378	**1,037,797,587**

Note-20.01 Cash at bank (Note-20.01)

BRANCH NAME	BANK NAME	STD/ CD, A/C No.	BDT
	STD ACCOUNT		
Head Office	ISLAMI BANK BANGLADESH PLC	20501910900004313	494,213
Head Office	JAMUNA BANK PLC	1201000010323	83,753
Head Office	STATE BANK OF INDIA GULSHAN	5420059120001	17,098,768
Head Office	PUBALI BANK PLC	034-0102002334	80,058
Head Office	JAMUNA BANK PLC	1201000040212	1,837,990
Head Office	STATE BANK OF INDIA MOTIJHEEL	5160111620001	15,034,455
	CD ACCOUNT		
Head Office	PRIME BANK PLC	2110111005926	49,418
Head Office	SONALI BANK PLC	120602000638	253,875
Head Office	JAMUNA BANK PLC	1001000011619/780	62,166
Local Office	JAMUNA BANK PLC	1001000074498	3,849
Motijheel	JAMUNA BANK PLC	1001000069488	49,683
Palton	JAMUNA BANK PLC	1001000305553	184,268
B.B.Avenue	JAMUNA BANK PLC	1001000294709	6,981
Kakrail	JAMUNA BANK PLC	1001000112629	2,798
Elephant Road	JAMUNA BANK PLC	1001000249111	5,716
North South	JAMUNA BANK PLC	1001001276756	2,976
Moulvi Bazar	JAMUNA BANK PLC	1001000037740	43,518
Kawran Bazar	PRIME BANK PLC	211-3114002694	90,082
Uttara	JAMUNA BANK PLC	1001000497211	133,059
Narayangonj	JAMUNA BANK PLC	1001000293807	11,032
Mymenshingh	JAMUNA BANK PLC	1001000808262	3,178
Agrabad	JAMUNA BANK PLC	1001000065440	35,747
Jubilee Road	JAMUNA BANK PLC	1001000176751	207,450
Anderkilla	JAMUNA BANK PLC	1001000540586	36,220
Chaumuhani	JAMUNA BANK PLC	1001001012012	5,802
Pabna	JAMUNA BANK PLC	1001000833764	3,755
Bogura	JAMUNA BANK PLC	1001000260203	26,545
Sirajgonj	JAMUNA BANK PLC	1001000358028	1,802
Khulna	PRIME BANK PLC	210-7114005075	49,904
Noapara	PRIME BANK PLC	212-3113013807	-
Jessore	JAMUNA BANK PLC	1001000765248	2,724
Faridpur	JAMUNA BANK PLC	1001001006438	11,133
Sylhet	JAMUNA BANK PLC	1001000100577	21,793
Rajshahi	JAMUNA BANK PLC	1001000323129	51,844
Rangpur	JAMUNA BANK PLC	1001000634351	927
Natore	JAMUNA BANK PLC	1001000892992	529
Naogaon	JAMUNA BANK PLC	1001000167362	4,487
Narsingdi	PRIME BANK PLC	2502113005739	43,717
Principal	JAMUNA BANK PLC	1001001360820	29,870
Barishal	JAMUNA BANK PLC	1001000607622	3,059
Head office corporate	JAMUNA BANK PLC	1001001752647	3,580
Dinajpur	JAMUNA BANK PLC	1001000439973	27,189
Total			**36,099,913**

Note-20.02 **Fixed Deposit Receipt (FDR)**

Name of the Bank	Amount in Taka 2025	Amount in Taka 2024
	Amount in Tk.	Amount in Tk.
Agrani Bank Ltd.	8,500,000	11,500,000
Al-Arafah Islami Bank Ltd.	28,000,000	32,000,000
AB Bank Ltd.	3,500,000	3,500,000
Bangladesh Commerce Bank Ltd.	2,000,000	2,000,000
Bangladesh Finance Limited	3,000,000	3,000,000
Bangladesh Krishi Bank	2,000,000	2,000,000
Bank Asia Ltd.	27,500,000	28,500,000
Bangladesh Development Bank Ltd.	3,500,000	3,500,000
Basic Bank Ltd.	13,500,000	13,500,000
Bengal Commercial Bank	1,000,000	1,000,000
Brac Bank Ltd.	34,500,000	46,500,000
Community Bank Bangladesh Ltd.	1,000,000	1,000,000
Citizens Bank PLC	1,000,000	1,000,000
City Bank PLC	5,000,000	10,000,000
Dhaka Bank Ltd.	10,500,000	10,500,000
Dutch-Bangla Bank Ltd.	1,000,000	1,000,000
DBH Finance PLC.	41,500,000	32,500,000
Expot Import (Exim) Bank of Bangladesh Ltd.	29,500,000	30,500,000
Eastern Bank Ltd.	24,000,000	27,000,000
First Security Islami Bank Ltd.	1,000,000	1,000,000
First Finance Ltd.	12,000,000	12,000,000
GSP Finance Company (Bangladesh) Ltd.	7,500,000	7,500,000
Global Islami Bank Ltd.	4,000,000	4,000,000
IDLC Finance Ltd.	8,000,000	5,000,000
IFIC Bank Ltd.	20,000,000	19,000,000
International Leasing & Financial Services Ltd.	9,000,000	9,000,000
Islami Bank Bangladesh Ltd.	54,000,000	53,000,000
Islamic Finance & Investment Ltd.	1,000,000	2,000,000
IPDC Finance Ltd.	97,500,000	92,000,000
Industrial & Infrastructure Development Finance Company Ltd.	9,000,000	9,000,000
Jamuna Bank Ltd.	193,800,000	181,800,000
Janata Bank Ltd.	2,000,000	2,000,000
Lankabangla Finance Ltd.	6,000,000	5,000,000
Lankan Alliance Finance Ltd.	6,500,000	3,000,000
Meghna Bank Ltd.	2,000,000	4,000,000
Mercantile Bank Ltd.	22,000,000	21,000,000
Mutual Trust Bank Ltd.	10,500,000	8,500,000
Midland Bank Ltd.	9,000,000	10,000,000
Modhumati Bank Ltd.	4,000,000	1,000,000
National Bank Ltd.	5,000,000	5,000,000
National Credit and Commerce Bank Ltd.	11,000,000	9,000,000
NRB Commercial Bank Ltd.	27,000,000	21,000,000
NRB Bank Ltd.	6,000,000	5,000,000
National Housing Finance & Investments Ltd.	29,500,000	32,500,000
One Bank Ltd.	4,000,000	7,000,000
Premier Bank Ltd.	16,000,000	19,000,000
Prime Bank	1,000,000	-
Prime Finance & Investment Ltd	4,500,000	4,500,000
Pubali Bank Ltd.	14,000,000	11,000,000
People's Leasing & Financial Services Ltd.	5,000,000	5,000,000
Rajshahi Krisi Unnayan Bank	3,000,000	-
Rupali Bank Ltd.	6,000,000	4,000,000
Shahjalal Islami Bank Ltd.	20,000,000	24,000,000
Social Islami Bank Ltd.	33,500,000	33,500,000
Southeast Bank Ltd.	8,000,000	9,000,000
Standard Bank Ltd.	20,000,000	20,000,000

		Amount in Taka	
		2025	2024
	Name of the Bank	Amount in Tk.	Amount in Tk.
	South Bangla Agriculture & Commerce Bank Ltd.	30,000,000	36,000,000
	Trust Bank Ltd.	6,000,000	6,000,000
	United Commercial Bank Ltd.	18,000,000	18,500,000
	United Finance Ltd.	27,500,000	23,500,000
	Uttara Bank Ltd.	2,000,000	2,000,000
	Union Capital Ltd.	1,000,000	1,000,000
	Total	**1,017,300,000**	**1,006,800,000**
Note-21.00	**Expenses of Management**		
	Advertisement and publicity	879,867	1,078,243
	Subscription and donation	214,000	325,000
	Registration and renewal fees	2,485,717	1,298,124
	Listing fees	432,966	432,966
	AGM expenses	578,948	565,790
	Credit rating fees	115,000	115,000
	Legal fees	1,044,976	426,470
	Contribution to Provident fund	1,986,845	2,006,740
	Contribution to Gratuity fund	1,383,003	1,842,095
		9,121,322	**8,090,428**
Note-22.00	**Interest Income**		
	Interest income-Realised	50,581,455	48,786,475
	Interest income- Receivable	66,000,799	57,510,916
		116,582,254	**106,297,391**
Note-23.00	**Investment Income**		
	Dividend income	1,064,224	1,397,500
		1,064,224	**1,397,500**
Note-23.01	**Capital Gain on sale of share**		
	Profit on sale of share	-	697,194
		-	**697,194**
Note-23.02	**Other Income**		
	Contribution refund from provident fund	342,670	200,210
		342,670	**200,210**
Note-23.03	**Gain on Disposal of Right of Use Lease Asset**		
	Gain on disposal of ROU Leased Asset	249,216	675,232
		249,216	**675,232**
Note-24.00	**Expenses of Management**		
	Fire	66,423,811	54,883,142
	Marine	57,705,352	62,048,675
	Motor	3,489,653	4,278,218
	Miscellaneous	25,633,352	22,416,740
	Total	**153,252,168**	**143,626,775**

Note-25.00 **Reserve for Unexpired Risk**

Reserve for unexpired risk has been made on net premium income including Public Sector Business at the following rates for 2025.

Particulars	Total Premium	%	Balance of Fund	
			2025	2024
Fire	83,755,224	50%	41,877,612	49,406,190
Marine	140,184,714	50%	70,092,357	93,079,906
Motor	9,496,188	50%	4,748,094	6,174,589
Miscellaneous	15,418,106	50%	7,709,053	13,210,818
Total	**248,854,232**		**124,427,116**	**161,871,503**

	Amount in Taka	
	2025	2024

Note-26.00 Premium Less Reinsurances

Class of Business	Direct Business	PSB	Re-Insurance Ceded	Total
Fire	175,828,678	30,061,126	(122,134,580)	83,755,224
Marine	155,567,793	33,948,177	(49,331,256)	140,184,714
Motor	9,719,348	1,774,604	(1,997,764)	9,496,188
Miscellaneous	16,800,564	56,542,398	(57,924,856)	15,418,106
Total	**357,916,383**	**122,326,305**	**(231,388,456)**	**248,854,232**

Note-26.01 Total Gross Premium

The Gross Premium during the year 2025 is as follows:

Direct Business	357,916,383	392,880,495
Public Sector Business (PSB)	122,326,305	93,753,752
Total	**480,242,688**	**486,634,247**

Note-27.00 Transaction with related parties

Details of transactions with related parties and balances with them as at December 31, 2025 were as follows:

Name of the related party	Nature of Relationship	Premium Earned in 2025	Premium Outstanding up to 31.12.2025	Claim Paid in 2025
Adhunik Plastic Industries Limited	Common Director	1,592,787	-	-
Amotex Limited	Common Director	920,888	-	-
Concorde Knitting & Dyeing Industries Limited.	Common Director	1,637,917	-	-
International Trading ServicesLimited.	Common Director	13,294,534	-	-
International Trading Wash Limited	Common Director	3,708,480	-	-
Kazipur Fashions Limited.	Common Director	6,302,281	-	-
Shams Styling Wears Limited.	Common Director	5,057,893	-	-
Standard Group Limited. (AR)	Common Director	27,433,114	-	-
Standard Group Limited (MH)	Common Director	979,545	-	-
Standard Stitches Limited.	Common Director	4,991,804	-	20,000,000
Standard Stitches Woven Ltd.	Common Director	8,652,990	-	-
Standard Wash Limited	Common Director	5,051,776	-	-
Sterling Designs Limited	Common Director	8,097,136	-	-

	Amount in Taka	
	2025	2024

Name of the related party	Nature of Relationship	Premium Earned in 2025	Premium Outstanding up to 31.12.2025	Claim Paid in 2025
The Civil Engineers Limited. (Garments & Const.)	Common Director	5,226,182	-	-
The Civil Engineers Packaging Limited	Common Director	1,224,461	-	-
The Civil Engineers Sweater Limited	Common Director	1,445,382	-	-
The Civil Engineers Wash Limited.	Common Director	4,250,861	-	-
The Civil Engineers Woven Limited	Common Director	16,043,233	-	-
Transworld Limited	Common Director	3,517,677	-	-
Wear Mag Limited	Common Director	4,883,234	-	-
Your Fashions Sweater Limited	Common Director	2,021,768	-	-
Total		**126,333,943**	**-**	**20,000,000**

Note-28.00 **Payments to CEO and Officers**

The aggregate amount paid (except directors fees for attending board meeting in Profit and Loss Account) during the year to Chief Executive Officer (CEO) and officers of the company (9 Persons) are disclosed below as required by Securities and Exchange Rules 1987.

Designation	Chief Executive Officer (CEO)	Officers
	Taka	Taka
Remuneration	1,800,000	5,067,000
House Rent	1,080,000	3,040,200
Bonus	300,000	842,800
Contribution to Provident Fund	-	465,240
Entertainment	420,000	1,013,400
Medical Expenses	420,000	506,700
Conveyance Allowance Transport	269,159	553,080
Other Welfare Expenses	-	12,000
Total	**4,289,159**	**11,500,420**

During the year no payment has been made to any non-executive director for any special services rendered.

Note-29.00 **Earnings Per Share (EPS)**

The Company calculates Earnings Per Share (EPS) in accordance with "IAS-33: Earnings Per Share," which has been shown on the face of the income statement and this has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding for the year. The details computation is given below:

	2025	2024
a) Earning attributable to the Ordinary Shareholders (Net Profit after Tax)	104,713,650	100,029,839
b) Weighted Average Number of Ordinary shares outstanding during the Year	43,296,592	43,296,592
c) Basic Earnings Per Share (EPS) (a/b)	**2.42**	**2.31**

		Amount in Taka	
		2025	2024

Note-30.00 Net Assets Value (NAV) per Share

Net Assets Value as per Share has been calculated based on Weighted average number of 43,296,592 Ordinary shares outstanding as at December 31, 2025, Details calculations are as follows:

a)Net Assets	**959,165,031**	**920,735,393**
b) Weighted Average Number of Ordinary shares outstanding during the Year	43,296,592	43,296,592
Net Assets Value (NAV) per Share	**22.15**	**21.27**

Note-31.00 Net Operating Cash Flows Per Share (NOCFPS)

Net Operating Cash Flows Per Share (NOCFPS) has been calculated based on weighted average number of 43,296,592 Ordinary shares outstanding during the period. Details calculations are as follows:

a) Net Cash Generated from Operating Activities	69,290,860	60,728,233
b) Weighted Average Number of Ordinary shares outstanding during the Year	43,296,592	43,296,592
Net Operating Cash Flows Per Share (a/b)	**1.60**	**1.40**

Note-31.01 Reconciliation of Net Profit to Net Operating Cash Flow:

Net profit before tax	**156,682,798**	**146,682,237**
Adjustment:		
Depreciation	15,390,790	15,241,754
Capital gain on sale of shares	-	(697,194)
Finance cost	3,745,577	4,341,837
Gain on disposal of Right of Use lease asset	(249,216)	(675,232)
Office rent/ Lease installment paid	(16,056,444)	(15,393,254)
Dividend Income	(1,064,224)	(1,397,500)
Changes in working capital:		
Increase/(Decrease) the balance of fund	(37,444,387)	28,456,477
Increase/(Decrease) the premium deposit	3,783,226	(16,719,021)
Increase/(Decrease) the outstanding claims	30,432,316	6,393,000
Increase/(Decrease) of amount due to other persons or body	22,613,860	(25,348,516)
Increase/(Decrease) of Sundry creditors	5,307,060	3,165,634
(Increase)/Decrease of Stock of stamps & others	(199,854)	258,790
(Increase)/Decrease of Advance, deposit & prepayment	(44,564,059)	(29,805,717)
(Increase)/Decrease of Amount due from other persons or body	(1,744,040)	45,415
(Increase)/Decrease of Interest accrued	(20,725,335)	(26,809,030)
(Increase)/Decrease of Advance income tax	14,142,245	(10,902,758)
Income Tax paid	(60,759,453)	(16,108,689)
Net Cash Provided by/(Used in) Operating Activities	**69,290,860**	**60,728,233**

Note-32.00 Contingent Liability

There is contingent liability on accounts of unresolved disputed corporate income tax assessment involving tax claims by the tax authority net demand of Tk. 92,23,272; Tk. 83,80,007 and Tk. 1,35,27,350 for assessment year 2023-2024, 2021-2022 and 2020 -2021 respectively for which the cases are pending with Appeal, Tribunal and High Court.

Note-33.00 **General**

a) Capital Expenditure Commitment

There was no un-provided commitment of capital expenditure as at 31 December 2025.

Note-34.00 **Subsequent Event**

a) The Board of Directors has recommended for payment of Cash dividend @ 12% on paid up capital out of the surplus available for distribution at the end of the year 2025, as decided by the Board of Director in their meeting held on 29th April, 2026 which is subject to the approval of shareholders in the forthcoming Annual General Meeting of the company.

b) There is no other significant event that has occurred between the Balance Sheet date and the date when the financial statement were authorized for issue by the Board of Directors.

c) VAT Audit under VAT and Supplementary Duty Act, 2012:
The VAT authority completed VAT auditing up to year 2023.

STANDARD INSURANCE PLC.

Schedule of Property , Plant and Equipments - 2025

Annexure - A

Particulars	Cost (Taka)				Rate of Dep.	Depreciation (Taka)				Written Down Value as on 31.12.2025
	Balance as on 01.01.2025	Addition During the Year	(Disposal) During the Year	Balance as on 31.12.2025		Balance as on 01.01.2025	Charged During the Year	Adjustment for Disposal During the Year	Balance as on 31.12.2025	
Furniture and Fixture	13,748,478	-	-	13,748,478	10%	9,894,511	384,341	-	10,278,852	3,469,626
Office Equipment	13,553,874	-	-	13,553,874	15%	10,681,456	429,682	-	11,111,138	2,442,736
Electric Installation	1,655,496	-	-	1,655,496	15%	1,217,959	65,451	-	1,283,410	372,086
Telephone Installation	1,619,257	-	-	1,619,257	15%	1,341,950	41,482	-	1,383,432	235,825
Vehicles	36,315,174	-	-	36,315,174	20%	30,817,204	1,096,581	-	31,913,785	4,401,389
Building (Flat)	12,624,622	-	-	12,624,622	2%	2,815,292	195,649	-	3,010,941	9,613,681
Software Installation	1,966,800	-	-	1,966,800	15%	1,302,539	99,366	-	1,401,905	564,895
Computer and Printer	1,614,355	50,484	-	1,664,839	20%	837,429	161,053	-	998,482	666,357
Balance as at 31.12.2025 Sub Total (A)	**83,098,056**	**50,484**	-	**83,148,540**		**58,908,340**	**2,473,605**	-	**61,381,945**	**21,766,595**
Balance as at 31.12.2024 (a)	82,957,023	141,033	-	83,098,056		55,982,747	2,925,593	-	58,908,340	24,189,716

Schedule of Property , Plant and Equipment - Right of Use Asset Leased as at 2025

Particulars	Cost (Taka)				Rate of Dep. (%)	Depreciation (Taka)				Written Down Value as on 31.12.2025
	Balance as on 01.01.2025	Addition During the Year	(Disposal) During the Year	Balance as on 31.12.2025		Balance as on 01.01.2025	Charged During the Year	Adjustment for Disposal During the Year	Balance as on 31.12.2025	
Right of Use Asset- Leased	52,748,958	6,338,017	5,875,535	53,211,440	Equal monthly lease period	15,643,186	12,917,185	4,458,976	24,101,395	29,110,045
Balance as at 31.12.2025 Sub Total (B)	**52,748,958**	**6,338,017**	**5,875,535**	**53,211,440**	**-**	**15,643,186**	**12,917,185**	**4,458,976**	**24,101,395**	**29,110,045**
Grand Total (A)+(B) of 2025	**135,847,014**	**6,388,501**	**5,875,535**	**136,359,980**	-	**74,551,526**	**15,390,790**	**4,458,976**	**85,483,340**	**50,876,640**
Balance as at 31.12.2024 (b)	39,284,742	41,493,515	28,029,299	52,748,958	-	30,873,989	12,316,161	27,546,964	15,643,186	37,105,772
Grand Total of 2024(a+b)	**122,241,765**	**41,634,548**	**28,029,299**	**135,847,014**	**-**	**86,856,736**	**15,241,754**	**27,546,964**	**74,551,526**	**61,295,488**

FORM – AA

Classified summary of Assets as at 31 December 2025

Particulars	Book value as per Balance Sheet	Market Value	Remarks
Investment	259,708,864	259,708,864	Realizable Value
Cash in Hand	4,665,465	4,665,465	Realizable Value
Fixed Deposit Receipt	1,017,300,000	1,017,300,000	Realizable Value
STD & Current Accounts with Banks	36,099,913	36,099,913	Realizable Value
Interest Receivable	79,929,467	79,929,467	Realizable Value
Other Assets	36,513,807	36,513,807	Realizable Value
Amount due from other persons or bodies carrying on insurance business	12,663,455	12,663,455	Realizable Value
Printing & Stationery	1,363,174	1,363,174	At cost
Advance, Deposit & Prepayments	171,891,612	171,891,612	All considered Good
Property, Plant & Equipments (At cost less Depreciation)	50,876,640	50,876,640	At written down value
Total	**1,671,012,397**	**1,671,012,397**	

Certificates under section 7(a) and (b) of part 1 of the First schedule to the Insurance Act, 1938 (New Act-2010). Certified that the value of all assets have been reviewed, the said asset have been set forth in the Balance Sheet at amount not exceeding their realizable or market value.

Chairman **Director** **Director** **Chief Executive Officer**

Chief Financial Officer **Company Secretary**

Signed in terms of our report on DVC date

AKM Shamsul Alam, FCA
Enrollment No.-0584
Senior Partner
Syful Shamsul Alam & Co.
Chartered Accountants
DVC:2605030584AS629438

Place: Dhaka
Date: 03 May 2026

BRANCH OFFICES

Head Office:
Civil Engineers Bhaban,
69 Mohakhali C/A (Level-05),
Dhaka-1212.
Phone: 02-222280706, 02-222281435
E-mail:info@standardinsurance.com.bd

Principal Branch
J.R. Casaro (5th Floor)
46, Mohakhali C/A,
Dhaka-1212.
Mobile No.:01329-661401
E-mail:principal_br@standardinsurance.com.bd

Paltan Branch
Sakh Center (6th Floor)
56, Purana Paltan
Dhaka-1000.
Mobile No.:01329-661419
E-mail:paltan_br@standardinsurance.com.bd

North South Road Branch
13, Bangshal Road (3rd Floor)
Dhaka.
Mobile No.:01329-661436
E-mail:northsouthroad_br@standardinsurance.com.bd

Elephant Road Branch
53/1, New Elephant Road (2nd Floor)
Dhanmondi, Dhaka-1205.
Mobile No.:01329-661427
E-mail:elephantroad_br@standardinsurance.com.bd

Mymensingh Branch
A-Alim Plaza (5th Floor)
20/A.B.Goho Road (Station Road)
Ganginerpar.
Mymensingh.
Mobile No.:01329-661449
E-mail:mymensing_br@standardinsurance.com.bd

Sirajgonj Branch
Mostafa Plaza (3rd Floor)
S.S. Road, Sirajgonj
Mobile No.:01329-661469
E-mail:sirajgonj_br@standardinsurance.com.bd

Anderkillah Branch
A.N Tower (8th Floor)
23, Zamsen Avenue
Anderkilla, Chattogram.
Mobile No.:01329-661458
E-mail:anderkilla_br@standardinsurance.com.bd

Noapara Branch
43, M.K. Road (3rd Floor)
Jashore.
Phone:
E-mail:noapara_br@standardinsurance.com.bd

Naogaon Branch
Star Plaza (2nd Floor)
Bata Mor, Bazar Road
Naogaon.
Mobile No.:01329-661487
E-mail:naogaon_br@standardinsurance.com.bd

Rangpur Branch
134, Sabera Mansion (1st Floor)
West Side of Tetul Tola Mosque
Station Road, rangpur.
Mobile No.: 01329-661483
E-mail:rangpur_br@standardinsurance.com.bd

Motijheel Branch
Dilkusha Center (7th Floor), Suite no.701
28, Dilkusha C/A, Dhaka-1000.
Mobile No.:01329-661415
E-mail:motijheel_br@standardinsurance.com.bd

B.B. Avenue Branch
Babylon Center (3rd Floor)
26, Banga Bandhu Avenue
Dhaka-1000.
Mobile No.:01329-661431
E-mail:bbavenue_br@standardinsurance.com.bd

Moulvi Bazar Branch
69-70, Moulvi Bazar Tower (6th Floor)
Moulvi Bazar, Chack Bazar
Dhaka.
Mobile No.:01329-661442
E-mail:moulvibazar_br@standardinsurance.com.bd

Kawran Bazar Branch
57/E, Kazi Nazrul Islam Avenue (3rd Floor)
Kawran Bazar, Dhaka.
Mobile No.:01329-661434
E-mail:kawranbazar_br@standardinsurance.com.bd

Faridpur Branch
Maya Super Market (2nd Floor)
East Side of Chawak Bazar, Faridpur.
Mobile No.:01329-661474
E-mail:faridpur_br@standardinsurance.com.bd

Bogra Branch
340/377, Tinpotty, Barogola
Bogra.
Mobile No.:01329-661467
E-mail:bogra_br@standardinsurance.com.bd

Agrabad Branch
Arog Chamber (2nd Floor)
68, Agrabad C/A
Chattogram.
Mobile No.: 01329-661453
E-mail:agrabad_br@standardinsurance.com.bd

Jashore Branch
43, M.K. Road (2nd Floor)
Jashore.
Mobile No.:01329-661494
E-mail:jessore_br@standardinsurance.com.bd

Natore Branch
832,Kanaikhali (3rd Floor)
Natore Sador, Natore.
Mobile No.:01329-661485
E-mail:natore_br@standardinsurance.com.bd

Sylhet Branch
Fair Tower, Room # 114
Shibgonj Bazar, Sylhet.
Mobile No.:01329-661476
E-mail:sylhet_br@standardinsurance.com.bd

Dinajpur Branch
Hasna Plaza (2nd Floor)
1816, Lily More
Dinajpur Sador,
Dinajpur.
Mobile No.: 01329-661497
E-mail:dinajpur_br@standardinsurance.com.bd

Barishal Branch
Rashid Plaza (3rd Floor)
104, Shador Road, Barishal.
Mobile No.:01329-661495
E-mail:barishal_br@standardinsurance.com.bd

Local Office Branch
Fazlur Rahman Center (5th Floor)
72, Dilkusha C/A
Dhaka-1000.
Phone: 02223387686
E-mail:localoffice_br@standardinsurance.com.bd

Kakrail Branch
70/E, Purana Paltan Lane (6th Floor)
VIP Road, Kakrail
Dhaka-1000.
Mobile No.:01329-661421
E-mail:kakrail_br@standardinsurance.com.bd

Uttara Branch
H.M. Plaza (12th Floor)
Room No.-6/B, Plot No.-34,
Road No.-02, Sector-03,
Uttara C/A, Dhaka-1230.
Mobile No.: 01329-661445
E-mail:uttara_br@standardinsurance.com.bd

Narayangonj Branch
Midtown Complex (3rd Floor)
54, Bangabandhu Road
Narayangonj.
Phone:
E-mail:narayangonj_br@standardinsurance.com.bd

Chowmuhani Branch
Shamsu Building (2nd Floor)
Bank Road,
Chowmuhani.
Mobile No.:01329-661462
E-mail:chaumuhoni_br@standardinsurance.com.bd

Pabna Branch
516.397, Rupkotha Road
Law College Mor
Dilalpur, Pabna.
Mobile No.: 01329-661464
E-mail:pabna_br@standardinsurance.com.bd

Khatungonj Branch
599, Ramjoy Mohajon Lane
A.K. Tower (2nd Floor)
Khatungonj, Chattogram.
Mobile No.:01329-661454
E-mail:jubileeroad_br@standardinsurance.com.bd

Khulna Branch
58 Jashore Road (1st Floor)
Khulna.
Mobile No.:01712-100654
E-mail:khulna_br@standardinsurance.com.bd

Rajshahi Branch
70/71, Miahpara
Shaheb Bazar, Rajshahi
Mobile No.: 01329-661479
E-mail:rajshahi_br@standardinsurance.com.bd

Norshingdi Branch
Bhuiyan Shopping Complex,
Shador Road, Kandapara,
Norshingdi.
Mobile No.:01329-661491
E-mail:narsingdi_br@standardinsurance.com.bd

STANDARD INSURANCE PLC.
PROXY FORM

I/We .....

of .....

being a Member of Standard Insurance PLC. do hereby appoint

Mr./Ms. .....

of .....

of (failing him/her) Mr./Ms. .....

of .....

as my/our proxy, to vote for me/us and on my/our behalf at the 26th Annual General Meeting of the Company to be held virtually by using digital platform on Monday, 29th June, 2026 at 11.00 a.m and at any adjournment thereof.

Signed this ..... day of ..... 2026.

Signature of Shareholder .....

Folio No. .....

Signature of Proxy

Revenue Stamp Tk. 20.00

BO No.

No. of Shares

N.B: IMPORTANT

1. This Form of Proxy, duly completed, must be scanned and sent through email at least 72 hours before the meeting at share@standardinsurance.com.bd Proxy is invalid if not singed and stamped as explained above.
2. Signature of the shareholder should agree with the specimen signature registered with the Company and depository register.

REGISTERED OFFICE:

Standard Insurance PLC.
Civil Engineers Bhaban
69, Mohakhali, C/A (Level-05)
Dhaka-1212.
Tel: 02-222280706, 02-222281435, 02-222288548
Fax: 88-02-58812756
E-mail : info@standardinsurance.com.bd
Website : www.standardinsurance.com.bd
Hotline: +880-184-233-4458

STANDARD INSURANCE PLC.
STANDS FOR SERVICE & SECURITY

www.standardinsurance.com.bd