

ANNUAL REPORT 2023



United to Insure Society



বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন
BANGLADESH INSURANCE ASSOCIATION

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BANGLADESH INSURANCE ASSOCIATION

PROFILE OF BANGLADESH INSURANCE ASSOCIATION

Name of Organization

Bangladesh Insurance Association

Type of Organization

Trade Organization

Registered Office

Hossain Tower (9th floor), Box Culvert Road
116, Naya Paltan, Dhaka-1000, Bangladesh

Phone

+88 02 48310179, 222226378

E-mail

biadhaka1988@gmail.com

Website

<https://biabd.org>

Obtained License

April 25, 1988

Date of Incorporation

May 24, 1988

Formal Inauguration

April 1988

Affiliation of FBCCI

09/07/1988

Number of Members

80

No. of the Executive Committee Members

20

President

Nasir Uddin Ahmed (Pavel)

First Vice President

Hossain Akther

Vice President

Adeeba Rahman

Secretary General

Nishith Kumar Sarker

Secretary

Md. Omar Faruque, ndc

Auditors

Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Rupali Bima Bhaban (5th & 6th Floor),
7, Rajuk Avenue,
Motijheel, Dhaka-1000.



বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন
BANGLADESH INSURANCE ASSOCIATION



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MEMBER COMPANIES OF THE ASSOCIATION

Life Insurance Companies

Sl. No.	Name of Company	Date of Registration
01.	American Life Insurance Company (MetLife)	15/01/1974
02.	National Life Insurance PLC	23/04/1985
03.	Delta Life Insurance Company Limited	27/11/1986
04.	Sandhani Life Insurance Company Limited	25/04/1990
05.	Meghna Life Insurance Company Limited	01/06/1996
06.	Homeland Life Insurance Company Limited	15/09/1996
07.	Rupali Life Insurance Company Limited	29/12/1999
08.	Golden Life Insurance Limited	01/01/2000
09.	Progressive Life Insurance Company Limited	27/02/2000
10.	Pragati Life Insurance PLC	11/04/2000
11.	Padma Islami Life Insurance Limited	30/04/2000
12.	Baira Life Insurance Company Limited	30/04/2000
13.	Sunflower Life Insurance Company Limited	30/05/2000
14.	Fareast Islami Life Insurance Company Limited	30/05/2000
15.	Sunlife Insurance Company Limited	30/05/2000
16.	Prime Islami Life Insurance Limited	24/07/2000
17.	Popular Life Insurance Company Limited	04/10/2000
18.	Chartered Life Insurance Company Limited	30/07/2013
19.	Sonali Life Insurance Company Limited	30/07/2013
20.	Zenith Islami Life Insurance Limited	14/08/2013
21.	Protective Islami Life Insurance Company Limited	14/08/2013
22.	Best Life Insurance Company Limited	22/08/2013
23.	Bengal Islami Life Insurance Company Limited	05/09/2013
24.	Guardian Life Insurance Limited	25/09/2013
25.	Mercantile Islami Life Insurance Limited	25/09/2013
26.	Swadesh Islami Life Insurance Company Limited	09/02/2014
27.	Trust Islami Life Insurance Limited	12/02/2014
28.	Alpha Islami Life Insurance Limited	24/02/2014
29.	Diamond Life Insurance Company Limited	03/03/2014
30.	Jamuna Life Insurance Company Limited	20/03/2014
31.	Life Insurance Corporation (LIC) of Bangladesh Limited	01/01/2015
32.	Astha Life Insurance Limited	30/09/2019
33.	NRB Islamic Life Insurance Limited	06/05/2021
34.	Akij Takaful Life Insurance PLC	15/09/2021
35.	Shanta Life Insurance PLC	07/11/2023

MEMBER COMPANIES OF THE ASSOCIATION

Non-Life Insurance Companies

Sl. No.	Name of Company	Date of Registration
01.	Bangladesh General Insurance Company PLC	29/07/1985
02.	Peoples Insurance Company Limited	31/07/1985
03.	United Insurance Company Limited	15/10/1985
04.	Bangladesh Co-Operative Insurance Limited	24/10/1985
05.	Green Delta Insurance PLC	30/12/1985
06.	Pragati Insurance Limited	30/01/1986
07.	Eastern Insurance Company Limited	15/07/1986
08.	Eastland Insurance PLC	22/11/1986
09.	Karnaphuli Insurance Company Limited	25/11/1986
10.	Janata Insurance Company Limited	30/11/1986
11.	Phoenix Insurance Company Limited	04/12/1986
12.	Federal Insurance PLC	17/11/1987
13.	Central Insurance Company Limited	30/11/1987
14.	Reliance Insurance Limited	07/04/1988
15.	Rupali Insurance Company Limited	02/06/1988
16.	Purabi General Insurance Company Limited	03/11/1988
17.	City Insurance PLC	31/03/1996
18.	Provati Insurance Company Limited	31/03/1996
19.	Prime Insurance Company Limited	31/03/1996
20.	Meghna Insurance Company Limited	31/03/1996
21.	Pioneer Insurance Company Limited	11/05/1996
22.	Mercantile Islami Insurance PLC	13/05/1996
23.	Northern Islami Insurance Limited	25/05/1996
24.	Bangladesh National Insurance Company Limited	18/06/1996
25.	Nitol Insurance Company Limited	18/11/1999
26.	Standard Insurance Limited	23/12/1999
27.	Paramount Insurance Company Limited	28/12/1999
28.	South Asia Insurance Company Limited	29/12/1999
29.	Islami Insurance Bangladesh Limited	01/01/2000
30.	Islami Commercial Insurance Company Limited	01/01/2000
31.	Dhaka Insurance Limited	02/02/2000
32.	Continental Insurance Limited	20/02/2000
33.	Desh General Insurance Company Limited	02/03/2000
34.	Agrani Insurance Company Limited	03/04/2000
35.	Sonar Bangla Insurance Limited	26/04/2000
36.	Global Insurance Limited	27/04/2000
37.	Asia Pacific General Insurance Company Limited	04/05/2000
38.	Express Insurance Limited	28/05/2000
39.	Asia Insurance PLC	30/05/2000
40.	Republic Insurance Company Limited	31/05/2000
41.	Crystal Insurance Company Limited	12/06/2000
42.	Union Insurance Company Limited	27/09/2000
43.	Takaful Islami Insurance Limited	22/05/2001
44.	Sikder Insurance Company Limited	29/07/2013
45.	Sena Insurance PLC	10/09/2013





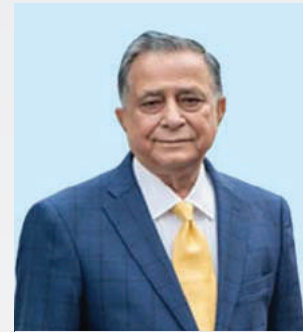
FORMER PRESIDENTS



M. Moyeedul Islam
(Year: 1988-1998)



M. A. Samad
(Year: 1999-2000)



Nasir A. Choudhury
(Year: 2001-2004)



M. Shamsul Alam
(Year: 2005-Aug 2007)



AKM Rafiqul Islam, FCA
(Year: (Sep 2007-2010)



Sheikh Kabir Hossain
(Year: 2011-Oct 2024)



Present Executive Committee



Nasir Uddin Ahmed (Pavel)
President



Hossain Akther
First Vice-President



Adeeba Rahman
Vice-President



Abdullah Al-Mahmud
Member



Mojibul Islam
Member



Syed Badrul Alam
Member



Belal Ahmed
Member



Faridunnahar Laily
Member



Al-haj Md. Ismail Nawab
Member



B M Yousuf Ali
Member



Md. Jalalul Azim
Member



Syed Shahriyar Ahsan
Member



Farzanah Chowdhury
Member



Md. Imam Shaheen
Member



Md. Kazim Uddin
Member



Md. Golam Kibria
Member

PHOTO GALLERY



The 36th Annual General Meeting (AGM) was held on December 19, 2023 at Dhaka Club.



The representatives of Member Company attended in the 36th Annual General Meeting (AGM) was held on December 19, 2023 at Dhaka Club.



A meeting of Chairmen of all Non-life Insurance Companies was held on September 4, 2024 at BIA Office. Mr. Mahbubur Rahman, President of ICC-Bangladesh was specially attended on the occasion.



A meeting of the Chairmen of all Life Insurance Companies was held on November 28, 2024, at the BIA Office.



A meeting of the Chief Executive Officers of all non-life insurance companies was held on November 21, 2024, at the BIA office.



A meeting of the Chief Executive Officers of all life insurance companies was held on October 23, 2024, at the BIA office.



Bangladesh Insurance Association co-sponsored the National Business Dialogue was held on September 12, 2024, organized by ICC Bangladesh. His Excellency Nobel Laureate Prof. Dr. Mohammed Yunus, Honorable Chief Advisor of the Interim Government of the People's Republic of Bangladesh, attended as the Chief Guest. Dr. Salehuddin Ahmed, Honorable Adviser to the Ministry of Finance, and Dr. Wahiduddin Mahmud, Honorable Adviser to the Ministry of Planning, were present. Mr. Nasir Uddin Ahmed (Pavel), President of the Bangladesh Insurance Association, represented the Association at the event.



AGM NOTICE



বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন Bangladesh Insurance Association

সূত্র : বিআইএ-৩(৯৫)/২০২৪ ২৫২

তারিখ : নভেম্বর ২৬, ২০২৪

সকল সদস্য বীমা কোম্পানী

বিষয় : ৩৭তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি।

প্রিয় মহোদয়,

বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন (বিআইএ)-এর ৩৭তম বার্ষিক সাধারণ সভা ডিসেম্বর ১৯, ২০২৪ তারিখ, বৃহস্পতিবার, সকাল ১১:৩০ টায় স্যামসন এইচ টোপুরী সেন্টার (লেভেল-১), ঢাকা ক্লাবে অনুষ্ঠিত হবে।

বার্ষিক সাধারণ সভার আলোচ্যসূচি নিম্নরূপ :

- (১) বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর ২০২৩ সালের বার্ষিক প্রতিবেদনের ওপর আলোচনা ও অনুমোদন;
- (২) বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর ৩১ ডিসেম্বর, ২০২৩ সমাপ্ত বছরের নিরীক্ষিত হিসাব বিবরণী/ প্রতিবেদনের ওপর আলোচনা ও অনুমোদন;
- (৩) ২০২৪ সালের হিসাব নিরীক্ষা কার্যক্রম সম্পন্ন করার জন্য নিরীক্ষক নিয়োগ এবং পারিশ্রমিক নির্ধারণ।

উক্ত ৩৭তম বার্ষিক সাধারণ সভায় উপস্থিত থাকার জন্য বিশেষভাবে অনুরোধ করা হলো।

নির্বাহী কমিটির আদেশক্রমে।

(মোঃ ওমর ফারুক, এনডিসি)
সেক্রেটারী

অনুলিপিঃ সদস্য অবগতির জন্য প্রেরণ করা হলো-

- (১) জনাব নাসির উদ্দিন আহমেদ (পাভেল), প্রেসিডেন্ট, বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন।
- (২) জনাব হোসেন আখতার, প্রথম ভাইস-প্রেসিডেন্ট, বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন।
- (৩) আদিবা রহমান, ভাইস-প্রেসিডেন্ট, বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন।
- (৪) সকল সদস্য, নির্বাহী কমিটি, বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন।
- (৫) পরিচালক, বাণিজ্য সংগঠন (টি. ও-২ শাখা), বাণিজ্য মন্ত্রণালয়, বাংলাদেশ সচিবালয়, ঢাকা।

বিঃ দ্রঃ ৩৭তম বার্ষিক সাধারণ সভায় উপস্থিত থাকার জন্য আপনার কোম্পানী থেকে ৩(তিন) জন প্রতিনিধির নাম (চেয়ারম্যান, ভাইস-চেয়ারম্যান/পরিচালক ও মুখ্য নির্বাহী কর্মকর্তা) মোবাইল নাম্বার ও ই-মেইল আইডিসহ বাংলাদেশ ইন্স্যুরেন্স এসোসিয়েশন-এর কার্যালয়ে প্রেরণ করার জন্য নির্দেশক্রমে অনুরোধ করা হলো।

Hossain Tower (9th Floor), Box Culvert Road, 116 Naya Paltan, Dhaka-1000, Bangladesh
Tel : 88 02 222226378, 88 02 48310179, E-mail: biadhaka1968@gmail.com, bia@bdcom.com, Web : www.biabd.org



**Report of the
Executive Committee**

Report of the Executive Committee

Dear Representatives of Member Companies,

On behalf of the Executive Committee of Bangladesh Insurance Association (BIA), it is my privilege to warmly welcome you all to the 37th Annual General Meeting of Bangladesh Insurance Association (BIA). I am pleased to present the Annual Report for 2023, along with the audited accounts and auditor's financial statements for the year ending December 31, 2023, for your kind review and approval. Additionally, reports on the Global economy, Bangladesh economy, and the Insurance Sector in Bangladesh have been included for your valuable information.

It is with a heavy heart that I express our deep sorrow over the passing of several distinguished members of our community: Mr. Shamsur Rahman, Former Chairman, Express Insurance Ltd., and Director, Golden Life Insurance Ltd., Alhaj Mohammad Abul Kashem, Former Chairman, Bangladesh Co-Operative Insurance Ltd., Mr. Ishaque Ali Khan Panna, Member, Executive Committee, BIA, and Former Chairman, Diamond Life Insurance Co. Ltd., Mr. Hasan Ahmed, Former Chairman, Popular Life Insurance, and Director, Peoples Insurance, Mr. SM Abu Mohsin, Past Chairman of Continental Insurance Limited, Mr. Alhaj Sadak, brother of Nizam Uddin Ahmed, Chairman, Meghna & Karnaphuli Insurance and Mr. Abdur Rahim, Record Keeper, Bangladesh Insurance Association. We also mourn the loss of many others who have departed and offer our heartfelt condolences to their families.

Let me also take a moment to honour the martyrs of the July Students' Movement. We pay our deepest respect to their memory, pray for the eternal peace of their departed souls, and extend our sympathies to their families. To those injured, we wish a swift recovery.

The first chapter presents reports on the Global economy, the Bangladesh economy, and the insurance sector in Bangladesh. The second chapter focuses on the statutory agenda of the Annual General Meeting of BIA, including the approval required of the audited accounts, the audited financial statements and the auditor's report for the year ending December 31, 2023.

Global Economy:

In 2024, the global economic landscape remains influenced by persistent geopolitical tensions. After recovering from the COVID-19 pandemic, instability continues, driven by the ongoing Russia-Ukraine conflict, the recent Israel-Gaza war, and escalating tensions between the U.S., Russia, China, and Iran. These conflicts have led to higher global commodity prices, hindered economic growth, and caused ongoing disruptions in global supply chain.

As highlighted in the Swiss Re Sigma 3/2023 report, global economic growth exceeded expectations in the first half of 2023, but a slowdown is anticipated in the latter part of the year due to inflationary pressures and the continuation of geopolitical risks. Elevated interest rates and sustained inflation are shaping the economic environment, with substantial effects on the insurance sector. Despite early banking sector instability caused by these high interest rates, insurers have remained resilient. Their strong capital positions have helped shield them from broader financial disruptions. The outlook for 2024 suggests that these challenges will persist, with inflation, interest rates, and geopolitical conflicts continuing to impact global stability.

The International Monetary Fund (IMF) October 2023 report highlights that global economic growth is expected to moderate in 2024. After a projected slowdown in 2023, with growth falling from 3.4% in 2022 to 2.8% in 2023, a slight rebound is anticipated in 2024, with global growth expected to settle at 3.0%. Advanced economies are facing a more pronounced slowdown, with growth projected to drop sharply from 2.7% in 2022 to just 1.3% in 2023. However, emerging market and developing economies are expected to see a more modest decline, with growth slightly decreasing from 4.1% in 2022 to 4.0% in both 2023 and 2024. In terms of inflation, the IMF projects that global inflation will decline gradually, from 8.7% in 2022 to 6.9% in 2023, and further to 5.8% in 2024. This decline is attributed to tighter monetary policies and lower international commodity prices.

Report of the Executive Committee

However, core inflation is expected to decrease more slowly, with inflation not returning to pre-pandemic targets until 2025 in many regions.

Despite these challenges, the Swiss Re Sigma 3/2023 report indicates that insurers have demonstrated resilience, largely due to their strong capital positions, which shielded them from the banking sector instability triggered by rising interest rates earlier in 2023. This stability in the financial sector, alongside anticipated global growth in 2024, provides some optimism for continued economic recovery, even as geopolitical tensions and inflationary pressures persist.

According to the Asian Development Outlook (ADO) December 2023, the outlook for Developing Asia remains positive despite ongoing global challenges. The growth forecast for 2023 has been revised upward to 4.9%, up from the previous forecast of 4.7%, driven by robust domestic demand. However, the 2024 growth forecast remains unchanged at 4.8%. Inflation in Developing Asia is projected to decline from 4.4% in 2022 to 3.5% in 2023, before slightly rising to 3.6% in 2024.

However, risks remain on the horizon. The global scenario of high interest rates continues to create downside risks, with potential instability in financial markets. Additionally, disruptions from events such as the El Niño phenomenon, the ongoing Russia-Ukraine war, and tensions in the Middle East could exacerbate energy and food security challenges, reigniting inflationary pressures reflects the broader global dynamics, where despite growth resilience in Asia, inflation and geopolitical uncertainties continue to shape the economic landscape into 2024. The interaction of these factors underlines the delicate balance required to maintain growth while managing inflation and geopolitical risks.

Global Insurance Perspective:

According to the latest global insurance market forecast by Swiss Re's Sigma 3/2023 report, global insurance premiums are expected

to grow by 1.1% in 2023 and 1.7% in 2024 in real terms, after a contraction of 1.1% in 2022. The year 2023 has seen nominal premium volumes reach new highs, with the US maintaining its position as the largest insurance market globally. China and the UK rank second and third, respectively, while countries like Canada, India, and Brazil have increased their shares of global premiums. India is projected to become the sixth-largest insurance market by 2032.

In terms of non-life insurance, the sector is facing increased claim frequency and severity, particularly in liability lines, which is raising concerns about the insurability of these risks. Natural catastrophe insured losses are forecast to reach USD 100 billion in 2023, marking the fourth consecutive year at this level, and the sixty-year since 2017 (inflation-adjusted). This continued strain on the industry reflects the ongoing challenges insurers face with rising claims costs, despite a general decline in economic inflation.

These insights highlight the persistent pressures in the global insurance industry, particularly for non-life insurance, and are based on projections by Swiss Re's Sigma report and further corroborated by other market analyses, including the IFM October 2023 report and the ADB Outlook December 2023.

As we move into 2024, global insurance markets are expected to continue their recovery, driven by growth in emerging markets and a stabilization of economic conditions. However, the increasing cost of claims, particularly from natural disasters and liability risks, will remain a key concern for insurers worldwide.

Global Economy's Influence on Bangladesh's Economic Landscape:

According to the Asian Development Bank (ADB) outlook for December 2023, the GDP growth forecast for developing Asia has been adjusted upwards to 4.9% for 2023, driven primarily by strong domestic demand in China and India. However, inflation is expected to rise slightly to 3.6% in 2024 due to global challenges like the El Niño phenomenon and

Report of the Executive Committee

geopolitical tensions. For Bangladesh, as of October 2023, the country has faced significant economic challenges. Foreign reserves have fallen below \$27 billion, and the taka has sharply depreciated against the US dollar, causing a crisis in USD supply and impacting the import business and reinsurance sector. Since March 2022, the taka has depreciated by 28% against the US dollar, largely due to the controlled exchange rate to address the taka's overvaluation. Inflation reached a record high of 9.7% in FY2023, exacerbated by the depreciation of the local currency and price hikes in essential sectors.

In response to these challenges, the Bangladesh Central Bank raised its repo rate to 7.25% to control inflation. Despite these challenges, Bangladesh's economy is expected to perform better than other emerging markets in 2024, mainly due to timely IMF assistance securing a US\$4.2 billion loan package. This, combined with strong domestic fundamentals such as a large underserved population and positive demographics, positions Bangladesh for long-term growth.

Looking ahead, Bangladesh's economy is expected to benefit from stabilizing factors, positioning the country as a growing powerhouse in the region, with expectations for better stability and growth compared to many neighboring economies.

Bangladesh Economy:

Bangladesh, once hailed as an economic success story for lifting millions out of poverty, now faces significant challenges. The country, which achieved lower-middle-income status in 2015 and is on track to graduate from the UN's Least Developed Countries (LDC) list by 2026, has made substantial progress since independence. It aims to become an upper-middle-income nation by 2031 and a developed economy by 2041, with continued support from the IMF.

However, recent reports from the Bangladesh Bureau of Statistics (BBS) paint a grim picture of the economy. The country is facing a series of interconnected challenges,

including rising inflation, a balance of payments deficit, contracting foreign exchange reserves, declining remittances, a depreciating currency, and energy sector imbalances. The banking sector is burdened by loan defaults, and Bangladesh's vulnerability to climate change adds to the complexity of its economic issues.

In response to these pressures, Bangladesh Bank has adopted monetary policies to curb inflation. However, the effectiveness of these policies is limited due to regulatory restrictions on commercial bank lending rates and slow private sector credit growth. Foreign Direct Investment (FDI) remains low at only 2% of GDP, and the industrial sector saw a 3.7% decline in output growth in FY 2023-24. These sectors combined account for 87% of Bangladesh's GDP.

To overcome these challenges, Bangladesh must undergo a structural transformation, focusing on innovation, technological advancements, and attracting FDI. By shifting economic policies to encourage these changes, Bangladesh can strengthen its resilience against future economic shocks and pave the way for long-term stability.

History and evolution of the Insurance Industry in Bangladesh:

The history of the insurance industry in Bangladesh dates back to the pre-independence period when the region was a thriving hub for insurance business. Before the country's independence in 1971, a total of 67 insurance companies operated in what was then East Pakistan, covering a wide array of insurance services including Life, Fire, Marine, Marine Hull, Motor, Engineering, and Miscellaneous. Of these 67 companies, 23 were foreign-owned, 29 were Pakistani-owned, and 15 were locally owned by the people of East Pakistan (now Bangladesh).

After the independence of Bangladesh, the Government took several steps to reorganize and nationalize the insurance sector. On January 3, 1972, The Bangladesh (Taking over

Report of the Executive Committee

Control and Management of Industrial and Commercial Concern) Order, 1972 was issued to bring 29 Pakistani insurance companies under supervision. Administrators were appointed to manage these companies in line with the provisions of the order.

A few months later, on March 26, 1972, the Government introduced The Bangladesh Insurance (Emergency Provisions) Order, 1972. This order appointed custodians to oversee the operations of both domestic and foreign insurance companies before the nationalization process began. To develop the country's insurance industry further, the Government issued The Bangladesh Insurance (Nationalization) Order, 1972 on August 8, 1972.

This order led to the formation of four corporations to manage insurance operations in Bangladesh. Two of these were for life insurance—Surma Life Insurance Corporation and Rupsha Life Insurance Corporation—and two were for general or non-life insurance—Teesta Insurance Corporation and Karnaphuli Insurance Corporation. In addition, a supervisory body called Jatiya Bima Corporation was established to oversee the activities of these four corporations. However, this body did not have the authority to conduct insurance business directly; its role was limited to supervision. The 49 insurance companies operating in the country at the time were distributed among the four newly formed corporations.

On January 1, 1973, the activities of Jatiya Bima Corporation were discontinued under The Bangladesh Insurance Corporation (Dissolution) Order, 1972. Instead, two new corporations were created to carry out the insurance business: Jiban Bima Corporation for life insurance and Sadharan Bima Corporation for general insurance. This marked the beginning of a more structured and centralized approach to managing the insurance sector in Bangladesh.

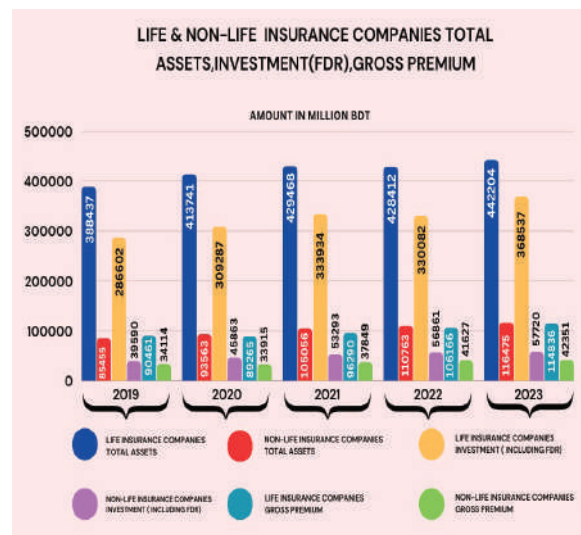
In the 1980s, the Government of Bangladesh enacted The Insurance (Amendment) Ordinance, 1984 and The Insurance Corporation (Amendment) Ordinance, 1984 to facilitate the

expansion and development of the insurance sector. As a result, the sector now includes 45 non-life insurers and 35 life insurers actively operating in the market.

Perspective & performance of insurance companies in Bangladesh:

The insurance penetration in Bangladesh is notably low compared to global standards. As of 2023, the insurance penetration ratio in Bangladesh is about 0.50%, making it one of the lowest in the Asia-Pacific region. This ratio is defined as the total insurance premiums as a percentage of the country's Gross Domestic Product (GDP). Despite the country's growing economy, this low penetration rate suggests significant untapped potential in the insurance sectoring to improve penetration, including regulatory reforms and the development of innovative insurance products such as low-cost health and micro-insurance, as well as initiatives aimed at increasing awareness and trust in the insurance market .

In 2023, the 46 non-life insurance companies (including one state-owned) generated a gross premium of Tk. 59,533 million, while the 36 life insurance companies (including one state-owned) recorded a gross premium of Tk. 122,735 million. Together, the total premium income from life and non-life insurers amounted to Tk. 182,268 million, reflecting a 5.35% increase compared to Tk. 173,006 million in 2022.



Life & Non-Life Insurance Companies Total Assets, Investment (FDR), Gross Premium



Private & Public Sector Insurance Business Premium Income Progress at A Glance

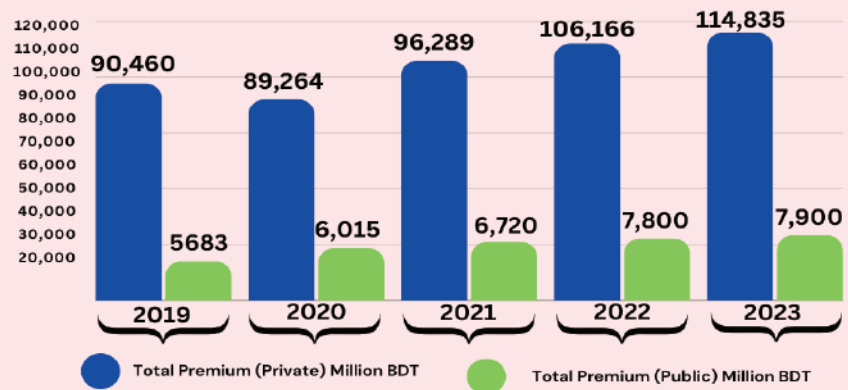


Figure 01: Life Insurance Companies Premium Income Progress at A Glance

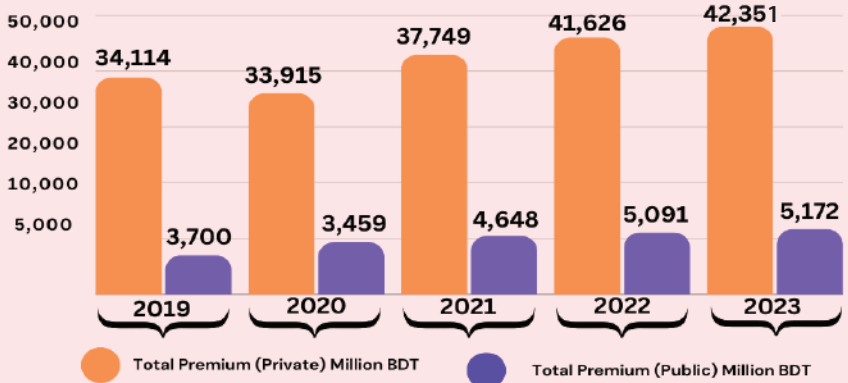


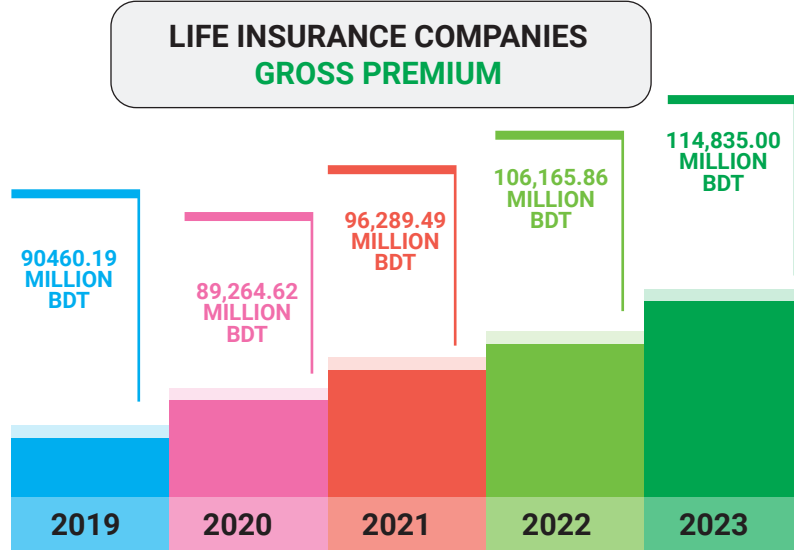
Figure 02: Non-Life Insurance Companies Premium Income Progress at A Glance

Report of the Executive Committee

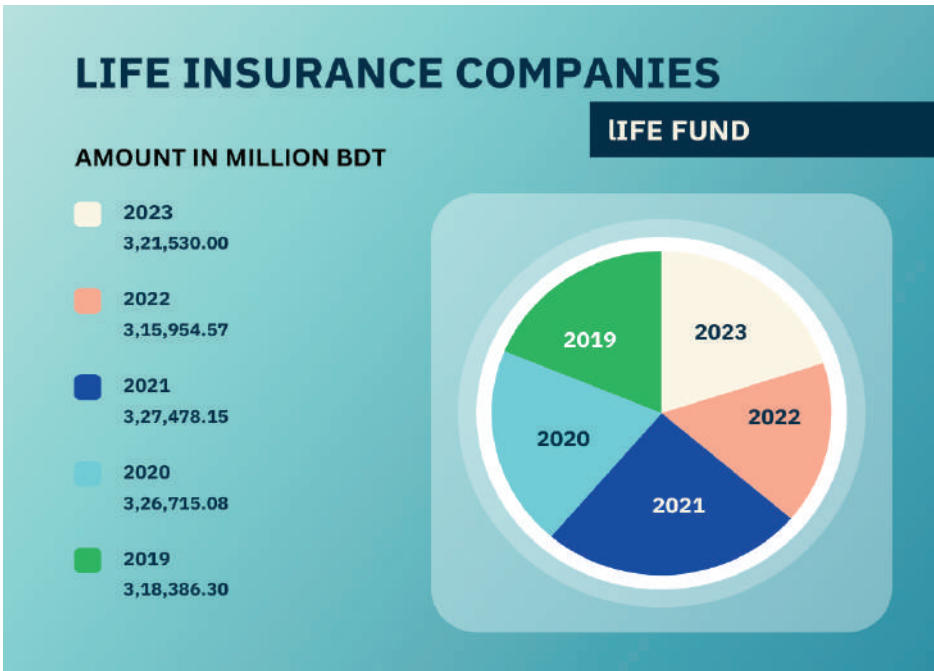
Position of Life Insurance Business:

Premium:

In general, the total premium in the private sector life insurance business has seen an increase. The total premium for private sector life insurance companies rose from Tk. 106,166 million in 2022 to Tk. 114,835 million in 2023. The first-year premium increased from Tk. 30,645 million in 2022 to Tk. 31,990 million in 2023, while the renewal premium also grew from Tk. 67,347 million in 2022 to Tk. 72,639 million in 2023.

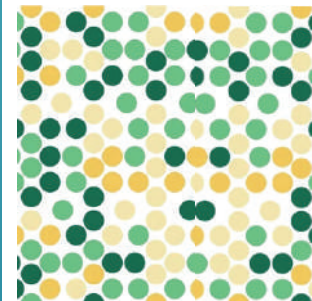


Life Insurance Companies Gross Premium



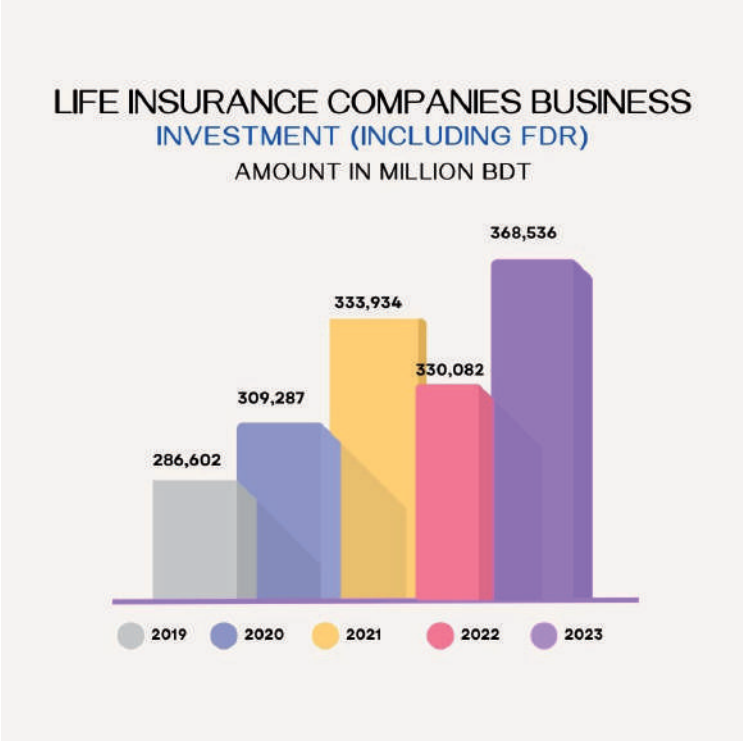
Life Fund:

The life fund of private life insurance companies increased from Tk. 315,955 million in 2022 to Tk. 321,530 million in 2023, reflecting a growth of 1.76%.



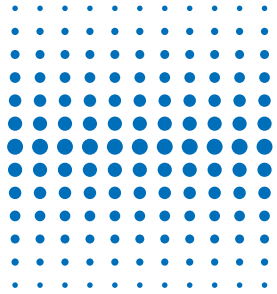
Life Insurance Companies Life Fund

Report of the Executive Committee



Investment:

The total investment made by private sector life insurance companies increased from Tk. 330,081 million in 2022 to Tk. 368,536 million in 2023, marking a growth of 11.65%.

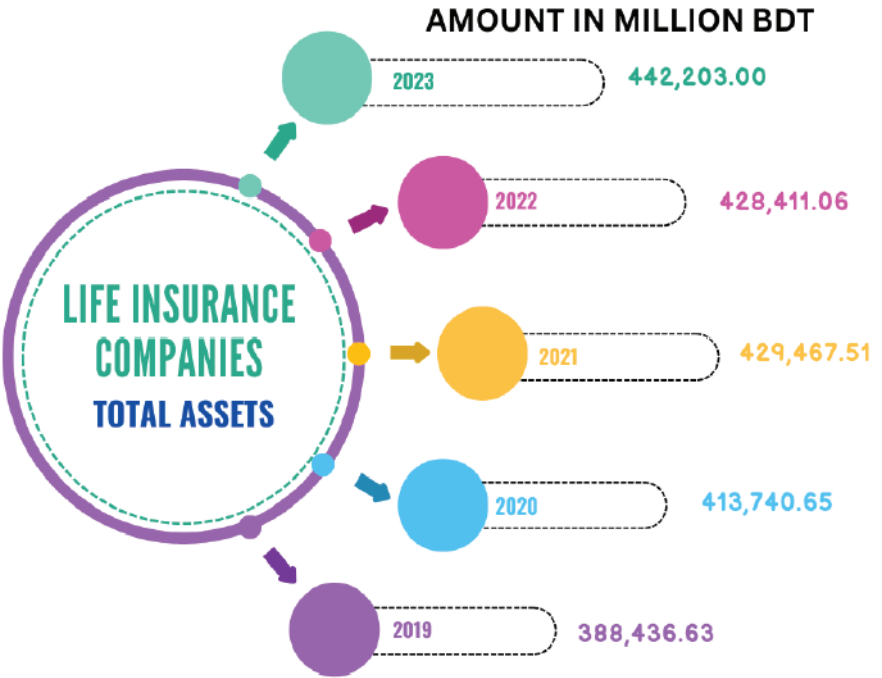


Life Insurance Companies Investment



Assets:

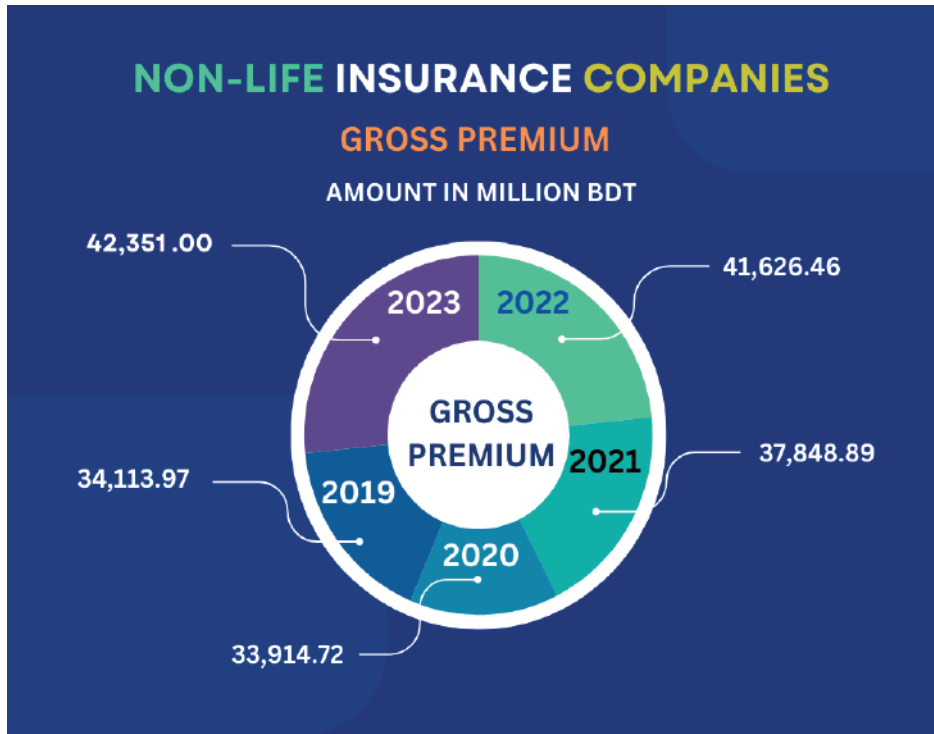
The total assets of private sector life insurance companies grew from Tk. 428,411 million in 2022 to Tk. 442,203 million in 2023, an increase of 3.22%.



Life Insurance Companies Total Assets

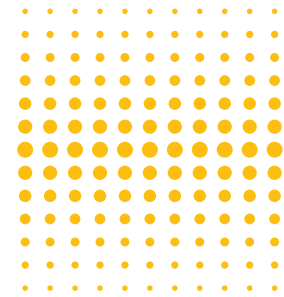
Report of the Executive Committee

Position of Non-Life Insurance Business:



Premium:

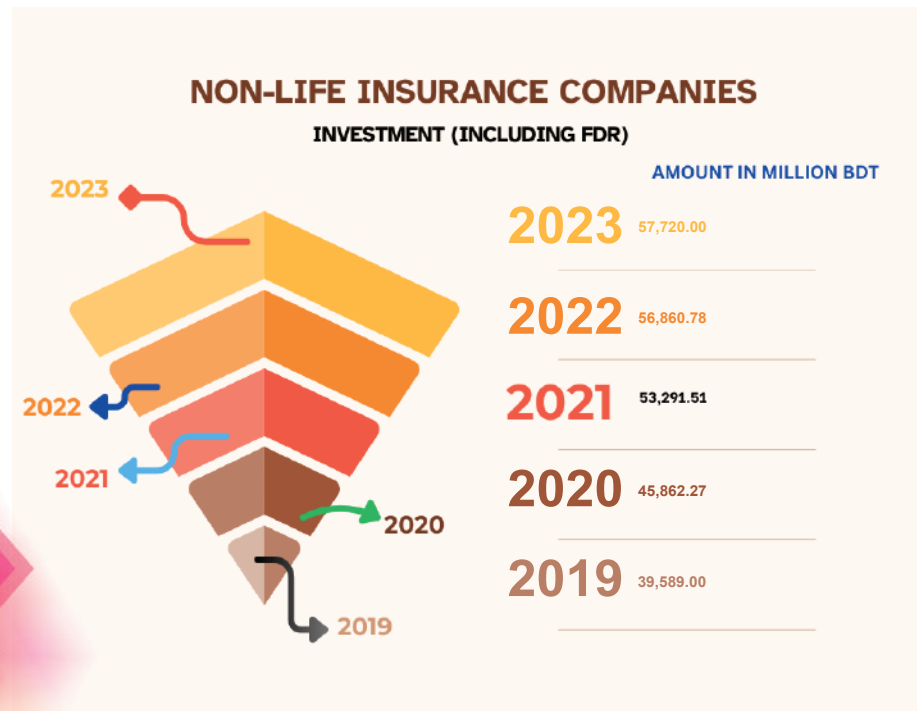
The gross premium for non-life private sector insurance companies increased from Tk. 41,626 million in 2022 to Tk. 42,351 million in 2023, showing a growth of 1.74%.



Non-Life Insurance Companies Gross Premium

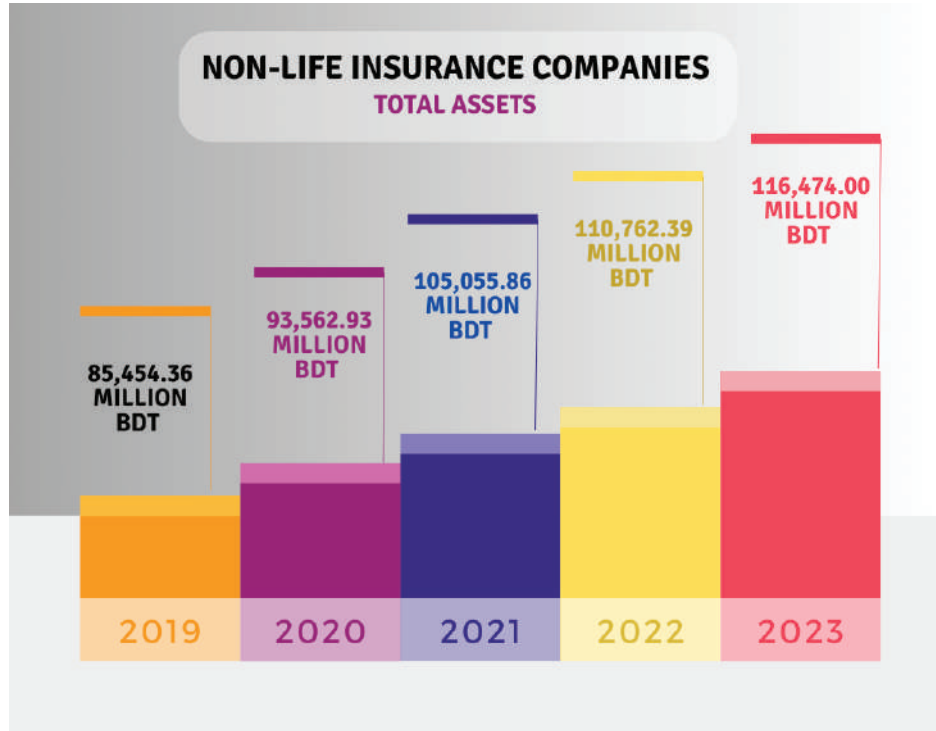
Investment:

The total investment made by non-life insurance companies rose from Tk. 56,861 million in 2022 to Tk. 57,720 million in 2023, marking a growth of 1.51%.



Non-Life Insurance Companies Investment

Report of the Executive Committee



Non-Life Insurance Companies Total Assets

Assets:

The total assets of non-life insurance companies grew from Tk. 110,762 million in 2022 to Tk. 116,474 million in 2023, reflecting an increase of 5.16%.



Key Activities of the Association

Meetings Conducted by BIA:

The Bangladesh Insurance Association (BIA) has organized several meetings throughout 2024, both virtually and physically. These meetings are held to discuss various industry matters, share insights, and foster collaboration within the sector. They serve as a platform for industry stakeholders to align on best practices, address challenges, and promote the growth of the insurance sector in Bangladesh.

Name of the meeting	Numbers	Name of the meeting	Numbers
Meeting with the Chairman of all Non-Life Insurance	1	Meeting with the Life Technical Committee with Executive Committee of BIA	2
Meeting with the Chairman of all Life Insurance	1	Meeting of Non-Life Technical Committee with Executive Committee	2
Meeting with the Executive Officer of all Insurance Companies	2	BIA EC Meeting	7
Meeting with the Chief Executive Officer of all Life Insurance	1	Investigation Committee (SBC)	4
Meeting with the Chief Executive Officer of all Non-Life Insurance	1	Meeting with the Special Committee (Islami Bima Takaful)	2
Meeting with the Life & Non-Life Technical Committee with Executive Committee of BIA	3	BIA Administrative and appointment committee meeting	4

Report of the Executive Committee

Various meeting with IDRA, the Regulator and Financial Institution Division (FID) :

The Bangladesh Insurance Association (BIA) has held numerous meetings with the Insurance Development & Regulatory Authority (IDRA) and Financial Institution Division. **IDRA** : Meeting with the Chairman & CEO of all life & Non-Life Insurance Companies, Low Cost of Motor Insurance, Reinsurance, Solvency margin Life & Non-Life, Insurance Act revised, Procedure of Insurance Claims Management Guidelines, Islami Insurance Rules (Takaful), Risk based supervision, Insurance Regulation on Revenue profit and loss accounts & Balance sheet .

FID : Insurance Claims settlement, National Insurance Policy, Universal Insurance for citizen and assets, Steering Committee Meeting for appointment, Board of Governance meeting of Bangladesh Insurance Academy, Meeting on Islami Bima (Takaful), Insurance Regulation on Revenue, profit and loss account, solvency margin of life insurance, Policy Holder, Protection Guideline, Bank assurance corporate agent guidelines, Bancassurance.

Meeting with the Chairmen & CEOs of all Life & Non-Life Insurance Companies :

A meeting of the present situation of Life & Non-Life insurance companies at Bangladesh Insurance Association. Mr. Nasir Uddin Ahmed (Pavel), President, Mr. Hossain Akhtar, First Vice-President, and all members of the Executive Committee of BIA and Chairman & CEOs of Life & Non-life insurance companies were also present in the meeting. Mr. Nasir Uddin Ahmed (Pavel), President, BIA presided over the meeting.

Finally, heartfelt thanks are extended to the Secretariat of the Association for their dedicated service. The Executive Committee wishes everyone a prosperous New Year 2025. On behalf of the Executive Committee.



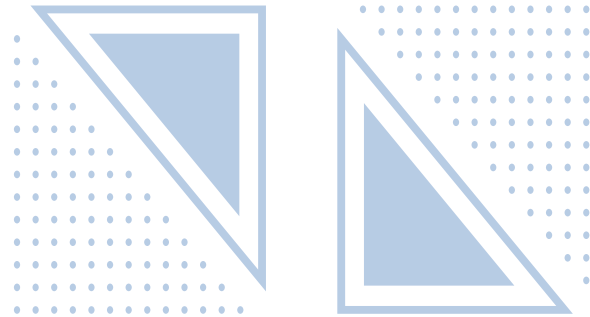
Nasir Uddin Ahmed (Pavel)
President

Conclusion:

The Executive Committee of the Bangladesh Insurance Association is acutely aware of the challenges the industry faces, particularly in light of the uncertain global environment, including the ongoing Russia-Ukraine war and tensions in the Middle East. The insurance sector is expected to play a critical role in navigating these uncertainties, and the BIA is confident that through collective efforts, these challenges can be overcome.

The Executive Committee extends its sincere gratitude to various organizations and stakeholders, including the Financial Institution Division, Ministry of Finance, Ministry of Commerce, IDRA, Bangladesh Bank, Sadharan Bima Corporation, Jibon Bima Corporation, National Board of Revenue, BSEC, DSE, CSE, FBCCI, DCCI, ICC-Bangladesh, and all member companies for their continued cooperation.

The Executive Committee also appreciates the support from Chairmen, Vice-Chairmen, Directors, and CEOs/MDs for their dedication to the BIA. It is anticipated that these efforts will continue to strengthen the Association in the future.





Auditor's Report

Khan Wahab Shafque Rahman & Co.

CHARTERED ACCOUNTANTS
SINCE 1968



A Member Of
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A Top 20 Ranked International Network & Association
Of Independent Audit, Tax Accounting & Consulting Firms

Independent Auditor's Report To the Members Of Bangladesh Insurance Association Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **"Bangladesh Insurance Association"** (The Association), which comprise the statement of financial position as at 31 December 2023, and the statement of financial performance, statement of changes in fund, and statement of receipts & payments for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements Present fairly in all material respect, the financial position of the Associations at 31 December 2023, and of its financial performance for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws & regulation.

Emphasis of Matter

As per SRO No. 210/Law/Income tax / 2012, BIA informed us that they are exempted from Tax but the said SRO depicted to file Tax return on other income.

Our opinion is not modified in respect of this matter.

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 Association in accordance with the ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the 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 Association'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 Association's or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose expressing an opinion on the effectiveness of the Association's internal control.
- 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 Association's stability 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 Institution to cease to continue as a going concern.

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, and other applicable laws and regulations, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by Association so far as it appeared from our examination of these books; and
- c) the statement of financial position and statement of financial performance dealt with by the report are in agreement with the books of accounts and returns.

Dated, Dhaka



Khan WahabShafique Rahman & Co.
Chartered Accountants

Signed by: Md. Anisur Rahman FCA
Managing Partner

Enrolment No.: 350

Firm's Registration No.: 11970 E.P.

DVC: 2409150350AS102218



Bangladesh Insurance Association
Statement of Financial Position
As at December 31, 2023

Particulars	Notes	Amount in Taka	
		2023	2022
ASSETS			
Non current assets		72,549,594	75,631,919
Property, Plant & Equipment	2.00	72,549,594	75,631,919
Current Assets		156,752,402	145,347,824
Investment in FDR	3.00	141,532,334	107,623,267
Accrued interest on FDR	4.00	3,115,522	2,654,276
Trade and other Receivables	5.00	9,578,738	18,761,819
Cash and Cash Equivalents	6.00	2,525,809	16,308,462
Total Assets		229,301,996	220,979,743
Equity & Liabilities			
Equity:		222,424,349	213,646,087
Fund Account	7.00	222,424,349	213,646,087
Current Liabilities:		6,877,647	7,333,656
Outstanding Liabilities	8.00	277,647	733,656
Advance Subscription	9.00	6,600,000	6,600,000
Total Equity & Liabilities		229,301,996	220,979,743

The annexed notes form an integral part of these Financial Statements.

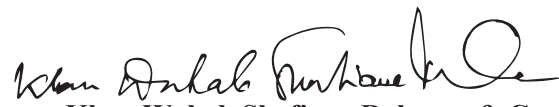

Secretary


First Vice-President


President

Signed in terms of our separate report of even date annexed.

Dated, Dhaka


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Anisur Rahman FCA
Managing Partner
Enrolment No.: 350
Firm's Registration No.: 11970 E.P.
DV 2409150350AS102218



Bangladesh Insurance Association
Statement of Financial Performance
For the year ended December 31, 2023

Particulars	Notes	Amount in Taka	
		2023	2022
Income:		33,730,099	29,538,586
Revenue Income	10.00	15,441,538	15,300,724
Other Income	11.00	18,288,561	14,237,862
Total		33,730,099	29,538,586
Expenses:		24,951,836	20,114,048
Employees Benefit	12.00	9,638,472	8,888,053
Other Expenses	13.00	12,173,788	7,735,886
Depreciation	Annexure-A	3,139,575	3,490,109
Excess of Income over Expenditure		8,778,264	9,424,538
Total		33,730,099	29,538,586

The annexed notes form an integral part of these Financial Statements.



Secretary


First Vice-President


President

Signed in terms of our separate report of even date annexed.

Dated, Dhaka


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Md. Anisur Rahman FCA
Managing Partner
Enrolment No.: 350
Firm's Registration No.: 11970 E.P.
DN 2409150350AS102218



Bangladesh Insurance Association
Statement of Receipts & Payments
For the year ended December 31, 2023

Particulars	Note	Amount in Taka	
		2023	2022
Opening Balance :		16,308,462	19,282,041
Cash in hand	6.01	64,254	54,533
Cash at Bank	6.02	16,244,208	19,227,508
Receipts:		44,352,285	28,241,108
Annual Subscription of 2023 (Annexure-J)		1,200,000	700,000
Advance Subscription for the year 2024	9.00	6,600,000	6,600,000
Accrued annual subscription (Annexure-J)		200,000	200,000
Levy Received (Annexure-M)		6,979,223	7,132,944
Accrued Levy Received (Annexure-M)		215,396	387,226
Bank Interest		285,480	285,438
Sale of old News paper / Year books		4,000	1,500
Sale of old furniture		-	26,000
Sale of old Airconditioner		-	8,000
Collection for Burn & Arson Victims (Annexure-P)		1,250,000	1,450,000
Collection for Flood Victims (Annexure-K)		850,000	6,650,000
Fund account (Annexure-I)		650,000	
Contribution for land purchase (Annexure-I)		8,600,000	1,000,000
Other income		10,000	
National Mourning Day (Annexure-I)		1,500,000	1,900,000
Sale of tender notice		15,000	
8th S A Games (Annexure-P)		300,000	1,900,000
Contribution received for BIA (Annexure-O)		1,065,000	
Contribution for Golf Tournament (Annexure-N)		5,700,000	
Shifting of BIA office		25,000	
Bangabandhu Football tournament		75,000	
FDR encashment		8,828,186	
Total		60,660,747	47,523,149
Payments:		58,077,688	30,585,067
Salary		8,362,132	7,760,947
Bonus		741,040	660,200
Advertisement		1,008,529	1,008,000
Entertainment & Meeting expenses		298,119	160,462
Printing & Photograph charges		531,770	320,950
Stationary		91,460	89,247
Telephone and Mobile bill		92,344	86,614
Audit fee		60,000	60,000
Postage & Stamp		5,185	2,533
Renewal of registration		75,208	7,649
Electric bill		312,877	252,517
Fees & subscription		240,000	240,000
Electric equipment		12,490	11,200
Travelling & Conveyance		63,910	45,615
Water Bill		80,160	71,249
Bank Charges		111,237	102,644
Website fee		3,500	3,500
Repairing, Servicing & Maintenance		193,610	57,185



Particulars	Note	Amount in Taka	
		2023	2022
Legal fee		147,000	115,000
BIA's Employees provident fund		535,300	466,906
Investment in FDR		37,500,000	15,000,000
Nomination fee		325,000	
National Shishu Debosh		40,535	
Miscellaneous expenses		17,478	41,210
Hossan Tower Maintenance		191,479	142,496
News paper		25,964	21,561
Eid tips		49,500	45,700
Dish line Rent		3,600	3,600
Generator bill		120,000	120,000
Internet Bill		22,930	22,680
Life & Non-Life company meeting expenses		487,934	217,482
Bima Mela		-	44,470
Remuneration		22,500	14,000
Consultation fee		1,548,164	
Bima Debosh & Independance Day (lighting)		35,000	60,560
Zoom registration		19,010	5,000
Land Development Tax		20,419	43,313
Flug & Stand		-	15,000
Iftar & Doa Mahfil		-	944,207
Donation for Bangladesh Insurance Academy		1,000,000	
Baishakhi gift		49,440	41,962
National Mourning Day		181,705	
Army Golf Tournament		3,020,000	
Annual General Meeting		393,575	279,408
Discussion and doa mahfil SK. Kamal Hossain		37,584	
Donation for Flood effected peoples		-	2,000,000
		57,250	629,620
Fixed Assets :			
Airconditioner		44,000	-
Books		13,250	5,270
Conference System		-	624,350
		2,525,809	16,308,462
Cash & Bank balance:			
Cash in hand	6.01	38,108	64,254
Cash at bank	6.02	2,487,701	16,244,208
		60,660,747	47,523,149

The annexed notes form an integral part of these Financial Statements.



Secretary



First Vice-President



President



Bangladesh Insurance Association
Notes to the Financial Statements
As at and for the year ended December 31, 2023

1. Significant accounting policies and other material information:

a. Legal Form of the Association:

Bangladesh Insurance Association (BIA) was incorporated on 24th May, 1988 as a company limited by guarantee and not having share capital registered under the Register of Joint Stock Companies and firms of Bangladesh under section 92 of the Companies Act, 1994 bearing registration no. 245(2)/88 and having its registered office in Dhaka.

b. Address of Registered Office and Principal Place of Business:

The principal Place of Business is the Hossain Tower (9th Floor) Box Culvert Road 116, Naya Paltan Dhaka-1000

c. Objectives:

The principal objective of the association is to promote, support and protect the interest and welfare of the member companies to help in developing the healthy growth of insurance business in the country.

d. Accounting Convention and Basis:

These Financial Statements have been prepared under the Historical Cost Convention and under Going Concern basis in accordance with applicable International Accounting Standards & IFRSs in which does not vary from the requirements of the Company's Act, 1994 and other laws and rules applicable in Bangladesh.

e. Fixed Assets and Depreciation:

These are stated at historical cost. Depreciation is charged on fixed assets on reducing balance method. As per policy of Association, full year's depreciation is charged for addition, but no depreciation is charged in the year of disposal of assets to align with Income Tax Act 2023. The rates of depreciation of each class of assets are charged as follows:

Furniture, Fixtures, Fitting & Electrification	10%
Office Equipment	15%
Crockery & Cutleries	20%
Books & Magazine	10%
Computer & accessories	10%
Vehicle	20%
Generator	10%
Telephone installation	10%
Floor	10%



F. General:

- Financial Statements of the Association covers one year from 1 January, 2023 to 31 December, 2023 consistently.

- The Financial Statements include the following components
 - i) Statement of Financial Position as at December 31, 2023.
 - ii) Statement of Financial Performance for the year ended December 31, 2023.
 - iii) Receipts & Payments Accounts for the year ended December 31, 2023.
 - iv) Accounting Policies and Notes to the Financial Statements.

- Figures were rounded-off to nearest Taka.



Notes	Particulars	Amount in Taka	
		2023	2022

2.00 Property, Plant & Equipment:

Cost:

Balance as on 01.01.2023	75,631,919	78,526,408
Add: Addition during the year	57,250	629,620
Less: Adjustment during the year	-	34,000
Balance as on 31.12.2023	75,689,169	79,122,028

Accumulated depreciation :

Balance as on 01.01.2023	-	-
Add: Charged during the year	3,139,575	3,490,109
Less: Adjustment during the year	-	-
Balance as on 31.12.2023	3,139,575	3,490,109

Written down value as on 31.12.2023

72,549,594	75,631,919
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Details have been shown in schedule-A

3.00 Investment In FDR

	FDR No.	2023	2022
Padma Bank Ltd..	680	8,850,686	8,437,261
Padma Bank Ltd.	671	-	8,437,261
Modhumoti Bank Ltd.	296	5,622,609	5,396,267
Modhumoti Bank Ltd.	141	4,026,345	3,833,820
Modhumoti Bank Ltd.	639	12,848,004	12,238,824
Modhumoti Bank Ltd.	1729	10,327,890	-
Union Bank Ltd.	2645	14,066,070	13,468,264
IFIC Bank Ltd.	2200	8,025,645	8,025,645
Social Islami Bank Ltd.	12004	4,772,448	4,536,548
Janata Bank Ltd.	4065	18,693,097	17,759,378
Janata Bank Ltd.	1920	15,737,100	15,000,000
Investment Corporation of Bangladesh	0012258/1/2137	11,062,440	10,490,000
Agrani Bank Ltd.	6454	15,000,000	-
Agrani Bank Ltd.	6455	12,500,000	-
Total		141,532,334	107,623,267

Details have been shown in Annexure-B

Movement of FDR Investment :

	2023	2022
Opening Balance as at 01.01.23	107,623,267	88,869,382
Add: Investment during the year	37,500,000	15,000,000
Sub Total	145,123,267	103,869,382
Add: Interest receive during year	6,927,836	5,968,620
Sub Total	152,051,102	109,838,002
Less: Advance Income Tax	1,557,082	963,735
Sub Total	150,494,020	108,874,267
Less: Charges, VAT & Excise Duty	133,500	66,000
Sub Total	150,360,520	108,808,267
Less: Encashment	8,828,186	1,185,000
Closing Balance as at 31.12.23	141,532,334	107,623,267



Notes	Particulars	Amount in Taka	
		2023	2022

4.00	Accrued Interest on FDR :	FDR No.	2023	2022
	Padma Bank Ltd..	680	56,634	56,634
	Padma Bank Ltd.	671	-	57,420
	Modhumoti Bank Ltd.	296	177,412	179,876
	Modhumoti Bank Ltd.	141	44,745	41,586
	Modhumoti Bank Ltd.	639	686,045	695,573
	Modhumoti Bank Ltd.	1729	112,260	-
	Union Bank Ltd.	2645	450,910	450,910
	IFIC Bank Ltd.	2200	927,457	634,576
	Social Islami Bank Ltd.	12004	72,709	67,116
	Janata Bank Ltd.	4065	321,771	297,774
	Janata Bank Ltd.	1920	98,088	98,088
	Investment Corporation of Bangladesh	0012258/1/2137	80,471	74,723
	Agrani Bank Ltd.	6454	47,466	-
	Agrani Bank Ltd.	6455	39,555	-
	Total		3,115,522	2,654,276

Details have been shown in Annexure-B

Movement of Accrued Interest on FDR :

Opening Balance as at 01.01.23	2,654,276	2,571,972
Add: Interest income During The Year	2,480,946	6,050,924
	5,135,222	8,622,896
Less: Received during the year	2,019,700	5,968,620
Closing Balance as at 31.12.23	3,115,522	2,654,276

5.00 Trade and other Receivables :

Annual Subscription	200,000	300,000
Additional contribution	10,000	10,000
Levy Receivable	701,404	354,485
Advertisement on cricket match (JKs Ctg)	5,000	5,000
Advertisement	20,000	20,000
Bangabandhu Cup Foot Ball Tournament	75,000	150,000
Prime Minister's Relief Fund	40,000	40,000
Prime Minister's Gold Cup Hockey Tournament	80,000	80,000
Co-sponsorship of ICC-Bangladesh	5,000	5,000
Amendment of Insurance Law	3,334	3,334
Shifting of BIA's office accommodation	-	25,000
Advertisement for News Paper	4,000	4,000
Chief Advisor's Relief Fund	25,000	25,000
Receivable for Arson and Burn	240,000	1,490,000
Receivable for fund account	900,000	1,550,000
Receivable for Land purchase	3,400,000	9,000,000
Receivable for Bangladesh Games-2013	1,500,000	1,800,000
Receivable for 15th IMC	50,000	50,000
National Mourning Day	1,100,000	2,600,000
Flood Victims	400,000	1,250,000
Collection for Army Golf Tournament	700,000	-
Collection for BIA contribution	120,000	-
Total	9,578,738	18,761,819

Details have been shown in Annexure-C



Notes	Particulars	Amount in Taka	
		2023	2022
6.00 Cash and Cash Equivalents :			
	Cash in Hand (Notes : 6.01)	38,108	64,254
	Cash at Bank (Notes : 6.02)	2,487,701	16,244,208
	Total	2,525,809	16,308,462
6.01 Cash in Hand :			
	Cash in Hand	38,108	64,254
	Total	38,108	64,254
6.02 Cash at Bank :			
	Standard Bank (Current A/C No. 00233011574)	12,149	12,840
	Standard Bank (SB A/C No. 00234024043)	1,987,377	15,688,102
	Standard Bank (STD A/C No. 0023401855)	488,175	261,672
	Brac Bank (SB A/C No. 1532200344796001)	-	281,594
	Total	2,487,701	16,244,208

N.B: The account holding number SB A/C No.1532200344796001 has been closed during the year.

7.00 Fund account :			
	Balance as on 01.01.2023	213,646,087	205,506,549
	Less: Prior year Adjustment	-	1,285,000
	Add : Excess of income over expenditure	8,778,263	9,424,538
	Closing Balance as at 31.12.23	222,424,349	213,646,087
8.00 Outstanding liabilities for expenses :			
	Electricity bill	13,538	12,870
	Water bill	6,680	6,680
	Audit fee	60,000	60,000
	Telephone & Mobile	2,183	3,850
	News paper	2,134	2,064
	Dish Bill	300	300
	Hossain Tower Maintenance	17,812	13,359
	Generator bill	10,000	10,000
	Seminar on 15th IMC	165,000	165,000
	Consultation Fee	-	459,534
	Sub Total	277,647	733,657

Details have been shown in Annexure-D

9.00 Advance Subscription 2024:			
	Agrani Insurance Co. Ltd.	100,000	100,000
	Asia Insurance PLC.	100,000	100,000
	Asia Pacific General Insurance Co. Ltd.	100,000	100,000
	Bangladesh Co-operative Insurance Ltd.	100,000	-
	Bangladesh General Insurance Company. PLC.	100,000	100,000
	Bangladesh National Insurance Co. Ltd.	100,000	100,000
	Continental Insurance Ltd.	100,000	100,000
	Central Insurance Co. Ltd.	100,000	100,000
	City Insurance PLC.	100,000	100,000
	Crystal Insurance Co. Ltd.	100,000	100,000



Notes	Particulars	Amount in Taka	
		2023	2022
	Dhaka Insurance Ltd.	100,000	100,000
	Desh General Insurance Co. Ltd.	-	100,000
	Eastern Insurance Co. Ltd.	100,000	-
	Eastland Insurance PLC.	100,000	-
	Express Insurance Co. Ltd.	100,000	100,000
	Federal Insurance PLC.	100,000	100,000
	Green Delta Insurance PLC.	100,000	100,000
	Global Insurance Ltd.	100,000	100,000
	Islami Insurance Bangladesh Ltd.	100,000	100,000
	Islami Commercial Ins.Co.Ltd.	100,000	100,000
	Janata Insurance Co. Ltd.	100,000	100,000
	Karnaphuli Insurance Co. Ltd.	100,000	100,000
	Meghna Insurance Co. Ltd.	100,000	100,000
	Mercantile Islami Insurance PLC.	100,000	100,000
	Nitol Insurance Co. Ltd.	100,000	100,000
	Northern Islami Insurance Ltd.	100,000	100,000
	Prime Insurance Co. Ltd.	100,000	100,000
	Peoples Insurance Co. Ltd.	100,000	100,000
	Paramount Insurance Co. Ltd.	100,000	100,000
	Phoenix Insurance Co. Ltd.	100,000	100,000
	Pioneer Insurance Co. Ltd.	100,000	100,000
	Pragati Insurance Ltd.	100,000	100,000
	Provati Insurance Co. Ltd.	100,000	100,000
	Purabi General Insurance Co. Ltd.	100,000	100,000
	Reliance Insurance Limited	100,000	100,000
	Republic Insurance Co. Ltd.	-	100,000
	Rupali Insurance Co. Ltd.	100,000	100,000
	Sena Insurance PLC.	100,000	100,000
	Sikder Insurance Co Ltd	-	100,000
	South Asia Insurance Co. Ltd.	100,000	100,000
	Sonar Bangla Insurance Ltd.	100,000	100,000
	Standard Insurance Ltd.	100,000	100,000
	Takaful Islami Insurance Ltd.	100,000	100,000
	United Insurance Co. Ltd.	100,000	100,000
	Union Insurance Co. Ltd.	100,000	100,000
	Alpha Islami Life Insurance Ltd.	100,000	100,000
	Astha Life Insurance Co. Ltd.	100,000	100,000
	Akij Takaful Life Insurance PLC	100,000	100,000
	Best Life Insurance Co. Ltd.	-	-
	Bengal Islami Life Insurance Ltd.	100,000	100,000
	Met-Life	100,000	100,000
	Chartered Life Insurance Co. Ltd.	100,000	100,000
	Delta Life Insurance Co. Ltd.	100,000	100,000
	Fareast Islami Life Insurance Ltd.	100,000	100,000
	Guardian Life Insurance Co. Ltd.	100,000	100,000
	Homeland Islami Life Insurance Ltd.	-	100,000
	Jamuna Life Insurance Co. Ltd.	100,000	100,000
	National Life Insurance PLC.	100,000	100,000
	NRB Islamic Life Insurance Ltd.	100,000	100,000
	Padma Islami Life Insurance Ltd.	-	-
	Popular Life Insurance Ltd.	100,000	100,000



Notes	Particulars	Amount in Taka	
		2023	2022
	Pragati Life Insurance PLC.	-	-
	Rupali Life Insurance Co. Ltd.	100,000	100,000
	Sandhani Life Insurance Co. Ltd.	100,000	100,000
	Meghna Life Insurance Co. Ltd.	100,000	100,000
	Mercantile Islami Life Insurance Ltd.	100,000	100,000
	Prime Islami Life Insurance Ltd.	100,000	100,000
	Protective Islami Life Insurance Ltd.	100,000	100,000
	Progressive Life Insurance Co.Ltd.	-	-
	Life Insurance Corporation (LIC) of Bangladesh Limited	100,000	100,000
	Sonali Life Insurance Co. Ltd.	100,000	100,000
	Sunflower Life Insurance Co. Ltd.	100,000	-
	Sunlife Insurance Co. Ltd.	100,000	-
	Trust Islami Life Insurance Ltd.	-	100,000
	Zenith Islami Life Insurance Co. Ltd.	100,000	100,000
	Total	6,600,000	6,600,000
10.00	Revenue income:		
	Annual Subscription for the year (Annexure-E)	7,900,000	7,900,000
	Levy charges for the year (Annexure-F)	7,541,538	7,400,724
	Total	15,441,538	15,300,724
11.00	Other Income :		
	Bank Interest	285,480	285,438
	Accrued Interest Income on FDR (Annexure-B)	2,480,946	2,654,276
	FDR Interest Received during the year (Annexure-B)	4,908,136	3,396,648
	Sale of News Paper	4,000	1,500
	Income from tender notice sales	15,000	-
	Collection for Flood Victims (Annexure-L)	-	7,900,000
	Miscellaneous income	10,000	-
	Collection for Army Golf Tournament (Annexure-G)	6,400,000	-
	Collection for BIA contribution (Annexure-H)	1,185,000	-
	Land purchase	3,000,000	-
	Total	18,288,561	14,237,862
12.00	Employees Benefit:		
	Salary	8,362,132	7,760,947
	Bonus	741,040	660,200
	Provident Fund	535,300	466,906
	Total	9,638,472	8,888,053
13.00	Others Expenses :		
	Advertisement	1,008,529	1,008,000
	Entertainment & meeting	298,119	160,462
	Annual General Meeting	393,575	279,408
	Printing & Photograph charges	531,770	320,950
	Stationery	91,460	89,247
	Telephone & Mobile	90,677	88,648
	Electricity bill	313,545	252,528
	Fees & Subscription	240,000	240,000
	National Mourning Day	181,705	-
	Doa Mahfil to Sk. Kamal Hossain	37,584	-



Notes	Particulars	Amount in Taka	
		2023	2022
	Bima Mela	-	44,470
	Consultation fee	1,088,630	-
	Electric equipment	12,490	11,200
	Repairing, Servicing & Maintenance	193,610	57,185
	Travelling & Conveyance	63,910	45,615
	Renewal and registration	75,208	7,649
	National Shishu Dibosh	40,535	-
	Audit fee	60,000	60,000
	Postage & stamp	5,185	2,533
	Water bill	80,160	73,476
	Bank charge	111,237	168,644
	News paper	26,034	21,973
	Dish Bill	3,600	3,600
	Miscellaneous Expense	17,478	41,210
	Website fee	3,500	3,500
	Remuneration (Office service expense)	22,500	14,000
	Contribution paid to Army Golf Tournament (Donation)	3,020,000	-
	Iftar & Doa Mahfil	-	944,207
	Hossan Tower Maintenance	195,932	146,949
	Nomination Paper Submits	325,000	-
	Contribution paid to Insurance Academy (Donation)	1,000,000	-
	Eid tips	49,500	45,700
	Internet Bill	22,930	22,680
	Generator bill	120,000	120,000
	Legal fee	147,000	115,000
	Baishaikhi gift	49,440	41,962
	Life & Non-Life companies meeting expenses	487,934	217,482
	Land Development Tax	20,419	43,313
	Lighting of Bima Dibosh & Independence Day	35,000	60,560
	Flag & Stamp	-	15,000
	Zoom registration fee	19,010	5,000
	Donation for Flood Effectuated Peoples	-	2,000,000
	Advance Income Tax	1,557,082	963,735
	Others Charges, VAT & Excise Duty	133,500	-
		12,173,788	7,735,886



Bangladesh Insurance Association
Property, Plant & Equipment Schedule
As at December 31, 2023

SL No.	Particulars	Written down value as on 01.01.2023	Addition during the year	Disposal / Adjustment during the year	Balance as on 31.12.2023	Depreciation		Written down value as on 31.12.2023
						Rate	during the year	
1	Land	44,850,000	-	-	44,850,000	0%	-	44,850,000
2	Floor	26,641,132	-	-	26,641,132	10%	2,664,113	23,977,019
3	Building and construction	763,559	-	-	763,559	10%	76,356	687,203
4	Furniture, Fixtures, Fitting & Electrification	1,883,999	-	-	1,883,999	10%	188,400	1,695,599
5	Office Equipment (conference system)	1,065,411	44,000	-	1,109,411	15%	166,412	942,999
6	Crockery & Cutleries	1,880	-	-	1,880	20%	376	1,504
7	Books & Magazine	70,873	13,250	-	84,123	10%	8,412	75,711
8	Computer & Accessories	253,485	-	-	253,485	10%	25,349	228,137
9	Telephone Installation	17,977	-	-	17,977	10%	1,798	16,179
10	Generator 800 KVA	83,603	-	-	83,603	10%	8,360	75,243
	As at December 31, 2023	75,631,919	57,250	-	75,689,169		3,139,575	72,549,594
	As at December 31, 2022	78,526,408	629,620	34,000	79,122,028		3,490,109	75,631,919



Bangladesh Insurance Association
FDR Schedule
As at December 31, 2023

Sl No.	Bank/Institutions Name	Deposit No.	Opening Balance as at 01.01.23	Investment during the year	Total Principle	Interest Received	Advance Income Tax	Others Charges/VAT & Excise Duty	Encashment	Closing Balance as at 31.12.23	Total Interest Received	Day Interest	Effective Day	FDR Interest Received During The year	Fraction Day	Fraction Amount	Total Interest Received during the year	Opening Balance as at 01.01.23 (Accrued)	Accrued Interest Income on FDR	Adjustment during the year	Annexure-B	
																					Closing Balance as at 31.12.23 (Accrued)	Adjustment during the year
1	Pedma Bank Ltd.	680	8,437,261	-	8,437,261	590,608	177,182	-	-	8,850,666	590,608	1,618	330	533,974	35	56,634	590,608	56,634	56,634	-	56,634	
2	Pedma Bank Ltd.	671	8,437,261	-	8,437,261	590,608	177,182	22,500	8,828,186	-	590,608	1,618	330	533,974	0	-	-	590,608	57,420	57,420	-	57,420
3	Mgdhuni Bank Ltd.	296	5,396,267	-	5,396,267	269,813	40,472	3,000	-	5,622,609	269,813	759	125	92,402	240	17,742	269,813	17,742	17,742	-	17,742	
4	Mgdhuni Bank Ltd.	141	3,833,820	-	3,833,820	230,029	34,304	3,000	-	4,026,445	230,029	630	294	185,284	71	44,745	230,029	44,745	41,586	-	41,586	
5	Mgdhuni Bank Ltd.	639	12,238,824	-	12,238,824	734,329	110,149	15,000	-	12,888,004	734,329	2,012	24	48,285	341	686,045	734,329	695,573	695,573	-	686,045	
6	Mgdhuni Bank Ltd.	1729	-	10,000,000	10,000,000	403,400	60,310	15,000	-	10,327,890	403,400	2,245	184	413,116	50	11,260	403,400	-	-	-	11,260	
7	Union Bank Ltd.	2645	13,468,264	-	13,468,264	875,437	262,631	15,000	-	14,066,070	875,437	2,398	177	424,327	188	45,091	875,437	45,091	45,091	-	45,091	
8	IFIC Bank Ltd.	2200	8,025,645	-	8,025,645	294,876	58,975	15,000	-	8,025,645	294,876	1,319	143	188,658	222	29,288	294,876	634,576	292,881	-	292,881	
9	Social Islami Bank Ltd.	12004	4,536,548	-	4,536,548	1,151,435	172,715	45,000	-	4,772,448	1,151,435	3,155	263	222,167	90	72,709	1,151,435	671,116	72,709	-	72,709	
10	Jana Bank Ltd.	4065	17,759,378	-	17,759,378	1,053,000	315,900	-	-	18,693,097	1,053,000	2,885	331	782,256	34	98,088	1,053,000	297,774	331,771	-	297,774	
11	Jana Bank Ltd.	1920	15,000,000	-	15,000,000	1,053,000	315,900	-	-	15,737,100	1,053,000	2,885	331	782,256	34	98,088	1,053,000	98,088	98,088	-	98,088	
12	Investment Corporation of Bangladesh	0012258/12137	10,490,000	-	10,490,000	734,300	146,860	15,000	-	11,062,440	734,300	2,012	325	653,629	40	80,471	734,300	74,723	80,471	-	80,471	
13	Agrani Bank Ltd.	3955	-	15,000,000	15,000,000	-	-	-	-	15,000,000	1,237,500	3,390	-	-	14	47,466	1,237,500	-	47,466	-	47,466	
14	Agrani Bank Ltd.	3944	-	12,500,000	12,500,000	-	-	-	-	12,500,000	1,031,250	2,825	-	-	14	39,555	1,031,250	-	39,555	-	39,555	
			107,623,267	37,500,000	145,123,267	6,927,836	1,557,082	133,500	8,828,186	141,532,334	6,927,836	27,655	-	4,908,135	-	2,480,946	7,389,081	2,654,276	2,480,946	2,019,700	-	3,115,522



Bangladesh Insurance Association
Schedule of Accounts Receivable
For the Year ended December 31, 2023

Annexure - C

Particulars	Amount in Taka	
	2023	2022
Annual Subscription :		
BAIRA Life Insurance Co. Ltd.	-	200,000
Sawdesh Islami Life Insurance Co. Ltd.	200,000	100,000
	200,000	300,000
Movement of Annual Subscription :		
Opening Balance	300,000	300,000
Add. Receivable during the year	7,900,000	7,900,000
	8,200,000	8,200,000
Less: Received during the year	1,400,000	900,000
Less: Advance adjusted during the year	6,600,000	7,000,000
Closing Balance	200,000	300,000
Additional contribution :		
Bangladesh Co-operative Insurance Ltd. (Received subsequently)	10,000	10,000
	10,000	10,000
Levy Receivable :		
Sikder Insurance Co. Ltd. (Received subsequently)	100,000	-
Diamond Life Insurance Co.Ltd	94,020	84,372
BAIRA Life Insurance Co. Ltd.	10,725	30,703
Swadesh Islami Life Insurance Co. Ltd	196,659	139,410
Golden Life Insurance Ltd.	100,000	100,000
Homeland Life Insurance Co. Ltd.	100,000	-
Sunflower Life Insurance Co. Ltd.	100,000	-
	701,404	354,485
Movement of Levy Receivable :		
Opening Balance	354,485	473,931
Add: Receivable during the year	7,541,538	7,400,724
Prior Year Adjustment	-	-
	7,896,023	7,874,655
Less: Received during the year	7,194,619	7,520,170
Closing Balance	701,404	354,485
Advertisement on Cricket match :		
	2003	
Bangladesh Co-operative Insurance Ltd. (Received subsequently)	5,000	5,000
	5,000	5,000
Advertisement on commission matter :		
	2003	
Bangladesh Co-operative Insurance Ltd. (Received subsequently)	20,000	20,000
	20,000	20,000
Bangabandhu Cup Football Tournament :		
	1996/1999	
Bangladesh Co-operative Insurance Ltd. (Received subsequently)	75,000	150,000
	75,000	150,000



Particulars		Amount in Taka	
		2023	2022
Prime Minister's Relief Fund :	1998, 2000		
Bangladesh Co-operative Insurance Ltd.	(Received subsequently)	40,000	40,000
		40,000	40,000
Prime Minister's Hockey Tournament :	2001		
Bangladesh Co-operative Insurance Ltd.	(Received subsequently)	80,000	80,000
		80,000	80,000
Co-sponsorship of ICC-Bangladesh :	2004		
Bangladesh Co-operative Insurance Ltd.	(Received subsequently)	5,000	5,000
		5,000	5,000
Amendment of Insurance Law	2005		
Bangladesh Co-operative Insurance Ltd.	(Received subsequently)	3,334	3,334
		3,334	3,334
Shifting of BIA's Office :	2006		
Bangladesh Co-operative Insurance Ltd.		-	25,000
		-	25,000
Advertisement for news paper :	2007		
Bangladesh Co-operative Insurance Ltd.	(Received subsequently)	4,000	4,000
		4,000	4,000
Chief Advisors Relief Fund :	2007		
Bangladesh Co-operative Insurance Ltd.	(Received subsequently)	25,000	25,000
		25,000	25,000
Fund account receivable :	2011		
Bangladesh Co-operative Insurance Ltd.		500,000	500,000
Standard Insurance Ltd.		-	450,000
South Asia Insurance Co. Ltd.		-	200,000
Eastland Insurance PLC.		400,000	400,000
		900,000	1,550,000
Fund collection for Land purchase receivable :	2013		
Islami Commercial Insurance Co. Ltd.		-	-
Padma Islami Life Insurance Ltd.	(Received subsequently)	200,000	500,000
Chartered Life Insurance Co. Ltd.		-	1,000,000
Diamond Life Insurance Co. Ltd.		1,000,000	1,000,000
Jamuna Life Insurance Co. Ltd.		-	1,000,000
Mercantile Islami Life Insurance Ltd. (Subsequently received 2,00,000)		400,000	500,000
Bengal Islami Life Insurance Ltd.		-	1,000,000
Swadesh Islami Life Insurance Co. Ltd.		1,000,000	1,000,000
Trust Islami Life Insurance Ltd.		-	1,000,000
Sikder Insurance Co. Ltd.		-	1,000,000
Alpha Islami Life Insurance Ltd.		-	1,000,000
Akij Takaful Life Insurance PLC (Subsequently received 6,00,000)		800,000	
		3,400,000	9,000,000



Particulars	Amount in Taka	
	2023	2022
Contribution for 8th Bangladesh Games :		
Eastern Insurance Co. Ltd.	-	300,000
Eastland Insurance PLC.	500,000	500,000
Karnaphuli Insurance Co. Ltd	300,000	300,000
Bangladesh Co-operative Insurance Ltd.	300,000	300,000
BAIRA Life Insurance Co. Ltd.	200,000	200,000
Golden Life Insurance Ltd.	200,000	200,000
	1,500,000	1,800,000
Burn & Arson Receivable :		
Bangladesh Co-Operative Ins. Ltd.	-	100,000
Eastern Insurance Co. Ltd.	-	100,000
Eastland Insurance PLC.	-	100,000
Sikder Insurance Co Ltd	-	50,000
South Asia Insurance Co. Ltd.	-	100,000
BAIRA Life Insurance Co. Ltd.	120,000	120,000
Best Life Insurance Co. Ltd.	-	100,000
Chartered Life Insurance Co. Ltd.	-	100,000
Diamond Life Insurance Co. Ltd.	-	100,000
Jamuna Life Insurance Co. Ltd.	-	100,000
Mercantile Islami Life Insurance Ltd.	-	100,000
Bengal Islami Life Insurance Ltd.	-	100,000
Padma Islami Life Insurance Ltd.	120,000	120,000
Progressive Life Insurance Co.Ltd.	-	100,000
Trust Islami Life Insurance Ltd.	-	100,000
	240,000	1,490,000
Burn & Arson Receivable		
Opening Balance	1,490,000	3,040,000
Add. Receivable during the year	-	-
	1,490,000	3,040,000
Less: Received during the year	1,250,000	1,450,000
Less: Prior year adjustment	-	100,000
Closing Balance	240,000	1,490,000
Receivable from 15th IMC		
Exim Bank Ltd.	50,000	50,000
	50,000	50,000
National Mourning Day :		
Eastland Insurance PLC.	-	200,000
Sikder Insurance Co Ltd	-	200,000
Best Life Insurance Ltd.	-	100,000
BAIRA Life Insurance Co. Ltd.	200,000	200,000
Chartered Life Insurance Co. Ltd.	-	200,000
Diamond Life Insurance Co. Ltd.	200,000	200,000
Mercantile Islami Life Insurance Ltd.	-	200,000
Golden Life Insurance Ltd.	100,000	100,000
Bengel Islami Life Insurance Ltd.	-	200,000
Padma Islami Life Insurance Ltd.	200,000	200,000



Particulars	Amount in Taka	
	2023	2022
Progressive Life Insurance Co.Ltd.	-	200,000
Sunflower Life Insurance Co. Ltd.	200,000	200,000
Swadesh Islami Life Insurance Co. Ltd.	200,000	200,000
Trust Islami Life Insurance Ltd.	-	200,000
	1,100,000	2,600,000
Flood Victims		
Sikder Insurance Co Ltd		100,000
Best Life Insurance Ltd.	-	50,000
Bengel Islami Life Insurance Ltd.	-	100,000
Diamond Life Insurance Co. Ltd.	100,000	100,000
Golden Life Insurance Ltd.	100,000	100,000
Jamuna Life Insurance Co. Ltd.	-	100,000
Mercantile Islami Life Insurance Ltd.	-	100,000
Progressive Life Insurance Co.Ltd.	-	100,000
Protective Islami Life Ins. Co. Ltd.	-	100,000
Sunflower Life Insurance Co. Ltd.	100,000	100,000
Sun Life Insurance Co. Ltd.	-	100,000
Swadesh Islami Life Insurance Co. Ltd.	100,000	100,000
Trust Islami Life Insurance Ltd.	-	100,000
	400,000	1,250,000
Army Golf Tournament		
Bangladesh Co-Operative Insurance Ltd.	50,000	-
Sikder Insurnace Co. Ltd. (Received subsequently)	50,000	-
Diamond Life Insurance Co. Ltd.	50,000	-
Fareast Islami Life Insurance Co. Ltd.	50,000	-
Golden Life Insurance Ltd.	50,000	-
Homeland Life Insurance Co. Ltd.	50,000	-
Mercantile Islami Life Insurance Ltd.	50,000	-
Padma Islami Life Insurnace Ld.	50,000	-
Progressive Life Insurance Co.Ltd. (Received subsequently)	50,000	-
Protective Islami Life Ins. Co. Ltd. (Received subsequently)	50,000	-
Sunflower Life Insurance Co. Ltd.	50,000	-
Sun Life Insurance Co. Ltd. (Received subsequently)	50,000	-
Swadesh Islami Life Insurance Co. Ltd.	50,000	-
Trust Islami Life Insurance Ltd. (Received subsequently)	50,000	-
	700,000	-
Bangladesh Insurance Academy		
Sikder Insurnace Co. Ltd. (Received subsequently)	15,000	-
Diamond Life Insurance Co. Ltd.	15,000	-
Padma Islami Life Insurnace Ld.	15,000	-
Progressive Life Insurance Co.Ltd. (Received subsequently)	15,000	-
Protective Islami Life Ins. Co. Ltd. (Received subsequently)	15,000	-
Sunflower Life Insurance Co. Ltd.	15,000	-
Swadesh Islami Life Insurance Co. Ltd.	15,000	-
Trust Islami Life Insurance Ltd. (Received subsequently)	15,000	-
	120,000	-



Bangladesh Insurance Association
Schedule Outstanding liabilities for expenses
For the Year ended December 31, 2023

Particular	Opening	Addition	Adjustment	Annexure-D
				Closing
Electricity bill	12,870	13,538	12,870	13,538
Water bill	6,680	6,680	6,680	6,680
Audit fee	60,000	60,000	60,000	60,000
Telephone & Mobile	3,850	2,183	3,850	2,183
News paper	2,064	2,134	2,064	2,134
Dish Bill	300	300	300	300
Hossain Tower Maintenance	13,359	17,812	13,359	17,812
Generator bill	10,000	10,000	10,000	10,000
Seminar on 15th IMC	165,000			165,000
Consultation Fee	459,534		459,534	-
Total	733,657	112,647	568,657	277,647



Bangladesh Insurance Association
Schedule of Annual Subscription Capital Fund
For the Year ended December 31, 2023

Annexure -E

SI No.	Name of the Company	Amount in Taka	
		2023	2022
1	Agrani Insurance Co. Ltd.	100,000	100,000
2	Asia Insurance PLC.	100,000	100,000
3	Asia Pacific Gen. Ins. Co. Ltd.	100,000	100,000
4	Bangladesh Co-Operative Ins. Ltd.	100,000	100,000
5	Bangladesh General Insurance Company PLC.	100,000	100,000
6	Bangladesh National Ins. Co. Ltd.	100,000	100,000
7	Central Insurance Co. Ltd.	100,000	100,000
8	City Insurance Co. PLC.	100,000	100,000
9	Continental Insurance Ltd.	100,000	100,000
10	Crystal Insurance Co. Ltd.	100,000	100,000
11	Desh Gen. Insurance Co. Ltd.	100,000	100,000
12	Dhaka Insurance Ltd.	100,000	100,000
13	Eastern Insurance Co. Ltd.	100,000	100,000
14	Eastland Insurance PLC.	100,000	100,000
15	Express Insurance Limited	100,000	100,000
16	Federal Insurance PLC.	100,000	100,000
17	Global Insurance Ltd.	100,000	100,000
18	Green Delta Insurance PLC.	100,000	100,000
19	Islami Commercial Ins. Co. Ltd.	100,000	100,000
20	Islami Insurance Bangladesh Ltd.	100,000	100,000
21	Janata Insurance Co. Ltd.	100,000	100,000
22	Karnaphuli Insurance Co. Ltd.	100,000	100,000
23	Meghna Insurance Co. Ltd.	100,000	100,000
24	Mercantile Islami Insurance PLC.	100,000	100,000
25	Nitol Insurance Co. Ltd.	100,000	100,000
26	Northern Islami Insurance Ltd.	100,000	100,000
27	Paramount Insurance Co. Ltd.	100,000	100,000
28	Peoples Insurance Co. Ltd.	100,000	100,000
29	Phoenix Insurance Co. Ltd.	100,000	100,000
30	Pioneer Insurance Co. Ltd.	100,000	100,000
31	Pragati Insurance Ltd.	100,000	100,000
32	Prime Insurance Co. Ltd.	100,000	100,000
33	Provati Insurance Co. Ltd.	100,000	100,000
34	Purabi Gen. Insurance Co. Ltd.	100,000	100,000
35	Reliance Insurance Limited	100,000	100,000
36	Republic Insurance Co. Ltd.	100,000	100,000
37	Rupali Insurance Co. Ltd.	100,000	100,000
38	Sena Insurance PLC.	100,000	100,000
39	Sikder Insurance Co Ltd	100,000	100,000
40	Sonar Bangla Insurance Ltd.	100,000	100,000
41	South Asia Insurance Co. Ltd.	100,000	100,000
42	Standard Insurance Ltd.	100,000	100,000
43	Takaful Islami Insurance Ltd.	100,000	100,000
44	Union Insurance Co. Ltd.	100,000	100,000



SI No.	Name of the Company	Amount in Taka	
		2023	2022
45	United Insurance Co. Ltd.	100,000	100,000
46	MetLife	100,000	100,000
47	BAIRA Life Insurance Co. Ltd.	100,000	100,000
48	Best Life Insurance Co. Ltd.	100,000	100,000
49	Chartered Life Insurance Co. Ltd.	100,000	100,000
50	Delta Life Insurance Co. Ltd.	100,000	100,000
51	Diamond Life Insurance Co. Ltd.	100,000	100,000
52	Fareast Islami Life Insurance Co.Ltd.	100,000	100,000
53	Golden Life Insurance Ltd.	100,000	100,000
54	Guardian Life Insurance Ltd.	100,000	100,000
55	Homeland Life Insurance Co. Ltd.	100,000	100,000
56	Jamuna Life Insurance Co. Ltd.	100,000	100,000
57	Meghna Life Insurance Co. Ltd.	100,000	100,000
58	Mercantile Islami Life Insurance Ltd.	100,000	100,000
59	National Life Insurance PLC.	100,000	100,000
60	Bengal Islami Life Insurance Ltd.	100,000	100,000
61	Padma Islami Life Insurance Ltd.	100,000	100,000
62	Popular Life Insurance Co. Ltd.	100,000	100,000
63	Pragati Life Insurance PLC.	100,000	100,000
64	Prime Islami Life Insurance Ltd.	100,000	100,000
65	Progressive Life Insurance Co.Ltd.	100,000	100,000
66	Rupali Life Insurance Co. Ltd.	100,000	100,000
67	Sandhani Life Insurance Co. Ltd.	100,000	100,000
68	Sonali Life Insurance Co. Ltd.	100,000	100,000
69	Sunflower Life Insurance Co. Ltd.	100,000	100,000
70	Sun Life Insurance Co. Ltd.	100,000	100,000
71	Swadesh Islami Life Insurance Co. Ltd.	100,000	100,000
72	Trust Islami Life Insurance Ltd.	100,000	100,000
73	Zenith Islami Life Insurance Ltd.	100,000	100,000
74	Alpha Islami Life Insurance Co. Ltd.	100,000	100,000
75	Protective Islami Life Insurance Limited	100,000	100,000
76	Life Insurance Corporation (:LIC) of Bangladesh Ltd.	100,000	100,000
77	Astha Life Insurance Co. Ltd.	100,000	100,000
78	Akij Takaful Life Insurance PLC	100,000	100,000
79	NRB Islamic Life Insurance Co. Ltd.	100,000	100,000
	Total	7,900,000	7,900,000



Bangladesh Insurance Association
Schedule of Income from Levy
For the year ended December 31, 2023

Annexure - F

Sl. No.	Name of the Company	Amount in Taka	
		2023	2022
1	Agrani Insurance Co. Ltd.	100,000	100,000
2	Asia Insurance PLC.	100,000	100,000
3	Asia Pacific Gen. Ins. Co. Ltd.	100,000	100,000
4	Bangladesh Co-Operative Ins. Ltd.	100,000	100,000
5	Bangladesh General Insurance Company PLC.	100,000	100,000
6	Bangladesh National Ins. Co. Ltd.	100,000	100,000
7	Central Insurance Co. Ltd.	100,000	100,000
8	City Insurance PLC.	100,000	100,000
9	Continental Insurance Ltd.	100,000	100,000
10	Crystal Insurance Co. Ltd.	100,000	100,000
11	Desh Gen. Insurance Co. Ltd.	100,000	100,000
12	Dhaka Insurance Ltd.	100,000	100,000
13	Eastern Insurance Co. Ltd.	100,000	100,000
14	Eastland Insurance PLC.	100,000	100,000
15	Express Insurance Limited	100,000	100,000
16	Federal Insurance PLC.	100,000	100,000
17	Global Insurance Ltd.	100,000	100,000
18	Green Delta Insurance PLC.	100,000	100,000
19	Islami Commercial Ins. Co. Ltd.	100,000	100,000
20	Islami Insurance Bangladesh Ltd.	100,000	100,000
21	Janata Insurance Co. Ltd.	100,000	100,000
22	Karnaphuli Insurance Co. Ltd.	100,000	100,000
23	Meghna Insurance Co. Ltd.	100,000	100,000
24	Mercantile Islami Insurance PLC.	100,000	100,000
25	Nitol Insurance Co. Ltd.	100,000	100,000
26	Northern Islami Insurance Ltd.	100,000	100,000
27	Paramount Insurance Co. Ltd.	100,000	100,000
28	Peoples Insurance Co. Ltd.	100,000	100,000
29	Phoenix Insurance Co. Ltd.	100,000	100,000
30	Pioneer Insurance Co. Ltd.	100,000	100,000
31	Pragati Insurance Ltd.	100,000	100,000
32	Prime Insurance Co. Ltd.	100,000	100,000
33	Provati Insurance Co. Ltd.	100,000	100,000
34	Purabi Gen. Insurance Co. Ltd.	100,000	100,000
35	Reliance Insurance Limited	100,000	100,000
36	Republic Insurance Co. Ltd.	100,000	100,000
37	Rupali Insurance Co. Ltd.	100,000	100,000
38	Sena Insurance PLC.	100,000	100,000
39	Sikder Insurance Co Ltd	100,000	100,000
40	Sonar Bangla Insurance Ltd.	100,000	100,000
41	South Asia Insurance Co. Ltd.	100,000	100,000
42	Standard Insurance Ltd.	100,000	100,000
43	Takaful Islami Insurance Ltd.	100,000	100,000
44	Union Insurance Co. Ltd.	100,000	100,000
45	United Insurance Co. Ltd.	100,000	100,000
46	Akij Takaful Life Insurance PLC	87,070	3,994
47	Alpha Islami Life Insurance Ltd.	100,000	100,000
48	Astha Life Insurance Co. Ltd.	60,052	74,486



Sl. No.	Name of the Company	Amount in Taka	
		2023	2022
49	MetLife	100,000	100,000
50	BAIRA Life Insurance Co. Ltd.	10,725	785
51	Best Life Insurance Co. Ltd.	65,979	80,479
52	Bengal Islami Life Insurance Ltd.	100,000	100,000
53	Chartered Life Insurance Co. Ltd.	100,000	100,000
54	Delta Life Insurance Co. Ltd.	100,000	100,000
55	Diamond Life Insurance Co. Ltd.	94,020	84,375
56	Fareast Islami Life Insurance Co.Ltd.	100,000	100,000
57	Golden Life Insurance Ltd.	100,000	100,000
58	Guardian Life Insurance Ltd.	100,000	100,000
59	Homeland Life Insurance Co. Ltd.	100,000	100,000
60	Jamuna Life Insurance Co. Ltd.	100,000	74,203
61	Life Insurance Corporation (LIC) of Bangladesh Ltd.	43,158	29,313
62	Meghna Life Insurance Co. Ltd.	100,000	100,000
63	Mercantile Islami Life Insurance Ltd.	100,000	100,000
64	National Life Insurance PLC.	100,000	100,000
65	NRB Islamic Life Insurance Ltd.	100,000	41,717
66	Padma Islami Life Insurance Ltd.	56,533	67,740
67	Popular Life Insurance Co. Ltd.	100,000	100,000
68	Pragati Life Insurance PLC.	100,000	100,000
69	Prime Islami Life Insurance Ltd.	100,000	100,000
70	Progressive Life Insurance Co.Ltd.	100,000	100,000
71	Protective Islami Life Insurance Ltd.	66,431	61,012
72	Rupali Life Insurance Co. Ltd.	100,000	100,000
73	Sandhani Life Insurance Co. Ltd.	100,000	100,000
74	Sonali Life Insurance Co. Ltd.	100,000	100,000
75	Sunflower Life Insurance Co. Ltd.	100,000	100,000
76	Sun Life Insurance Co. Ltd.	100,000	100,000
77	Swadesh Islami Life Insurance Co. Ltd.	57,570	82,620
78	Trust Islami Life Insurance Ltd.	100,000	100,000
79	Zenith Islami Life Insurance Ltd.	100,000	100,000
		7,541,538	7,400,724



Bangladesh Insurance Association

Schedule for Army Golf Tournament
For the year ended December 31, 2023

Annexure-G

SI No.	Name of the Company	Amount in Taka	
		2023	2022
1	Agrani Insurance Co. Ltd.	50,000	-
2	Asia Insurance PLC.	50,000	-
3	Asia Pacific Gen. In. Co. Ltd.	50,000	-
4	Bangladesh Co-Operative Ins. Ltd.	50,000	-
5	Bangladesh General Insurance Company PLC.	50,000	-
6	Bangladesh National Ins. Co. Ltd.	50,000	-
7	Central Insurance Co. Ltd.	50,000	-
8	City Insurance PLC.	50,000	-
9	Continental Insurance Ltd.	50,000	-
10	Crystal Insurance Co. Ltd.	50,000	-
11	Desh Gen. Insurance Co. Ltd.	50,000	-
12	Dhaka Insurance Ltd.	50,000	-
13	Eastern Insurance Co. Ltd.	50,000	-
14	Eastland Insurance PLC.	50,000	-
15	Express Insurance Limited	50,000	-
16	Federal Insurance PLC.	50,000	-
17	Global Insurance Ltd.	500,000	-
18	Green Delta Insurance PLC.	500,000	-
19	Islami Commercial Ins. Co. Ltd.	50,000	-
20	Islami Insurance Bangladesh Ltd.	50,000	-
21	Janata Insurance Co. Ltd.	50,000	-
22	Karnaphuli Insurance Co. Ltd.	50,000	-
23	Meghna Insurance Co. Ltd.	50,000	-
24	Mercantile Islami Insurance PLC.	200,000	-
25	Nitol Insurance Co. Ltd.	200,000	-
26	Northern Islami Ins. Ltd.	50,000	-
27	Paramount Insurance Co. Ltd.	50,000	-
28	Peoples Insurance Co. Ltd.	50,000	-
29	Phoenix Insurance Co. Ltd.	50,000	-
30	Pioneer Insurance Co. Ltd.	50,000	-
31	Pragati Insurance Ltd.	50,000	-
32	Prime Insurance Co. Ltd.	50,000	-
33	Provati Insurance Co. Ltd.	50,000	-
34	Purabi Gen. Insurance Co. Ltd.	50,000	-
35	Reliance Insurance Limited	50,000	-
36	Republic Insurance Co. Ltd.	50,000	-
37	Rupali Insurance Co. Ltd.	50,000	-
38	Sena Insurance PLC.	50,000	-
39	Sikder Insurance Co Ltd	50,000	-
40	Sonar Bangla Insurance Ltd.	50,000	-
41	South Asia Insurance Co. Ltd.	50,000	-
42	Standard Insurance Ltd.	50,000	-
43	Takaful Islami Insurance Ltd.	50,000	-
44	Union Insurance Co. Ltd.	50,000	-



SI No.	Name of the Company	Amount in Taka	
		2023	2022
45	United Insurance Co. Ltd.	50,000	-
46	Akij Takaful Islami Life Insurance PLC	50,000	-
47	Alpha Islami Life Insurance Ltd.	50,000	-
48	Astha Life Insurance Co. Ltd.	50,000	-
49	American Life Insurance Co.	50,000	-
50	BAIRA Life Insurance Co. Ltd.	50,000	-
51	Bengel Islami Life Insurance Ltd.	50,000	-
52	Best Life Insurance Ltd.	50,000	-
53	Chartered Life Insurance Co. Ltd.	50,000	-
54	Delta Life Insurance Co. Ltd.	50,000	-
55	Diamond Life Insurance Co. Ltd.	50,000	-
56	Fareast Islami Life Insurance Co.Ltd.	50,000	-
57	Golden Life Insurance Ltd.	50,000	-
58	Guardian Life Insurance Ltd.	200,000	-
59	Homeland Life Insurance Co.Ld.	50,000	-
60	Jamuna Life Insurance Co. Ltd.	50,000	-
61	Life Insurance Corporation (LIC) of Bangladesh Ltd.	50,000	-
62	Meghna Life Insurance Co. Ltd.	200,000	-
63	Mercantile Islami Life Insurance Ltd.	50,000	-
64	National Life Insurance PLC.	500,000	-
65	NRB Islamic Life Insurance Ltd.	50,000	-
66	Padma Islami Life Insurance Ltd.	50,000	-
67	Popular Life Insurance Co. Ltd.	500,000	-
68	Pragati Life Insurance PLC.	100,000	-
69	Prime Islami Life Insurance Ltd.	50,000	-
70	Progressive Life Insurance Co.Ltd.	50,000	-
71	Protective Islami Life Ins. Co. Ltd.	50,000	-
72	Rupali Life Insurance Co. Ltd.	50,000	-
73	Sandhani Life Insurance Co. Ltd.	50,000	-
74	Sonali Life Insurance Co. Ltd.	50,000	-
75	Sunflower Life Insurance Co. Ltd.	50,000	-
76	Sunlife Insurance Co. Ltd.	50,000	-
77	Swadesh Islami Life Insurance Co. Ltd.	50,000	-
78	Trust Islami Life Insurance Ltd.	50,000	-
79	Zenith Islami Life Insurance Ltd.	50,000	-
	Total	6,400,000	-



Bangladesh Insurance Association

Schedule for Bangladesh Insurance Academy

For the year ended December 31, 2023

Annexure -H

SI No.	Name of the Company	Amount in Taka	
		2023	2022
1	Agrani Insurance Co. Ltd.	15,000	-
2	Asia Insurance PLC.	15,000	-
3	Asia Pacific Gen. In. Co. Ltd.	15,000	-
4	Bangladesh Co-Operative Ins. Ltd.	15,000	-
5	Bangladesh General Insurance Company PLC.	15,000	-
6	Bangladesh National Ins. Co. Ltd.	15,000	-
7	Central Insurance Co. Ltd.	15,000	-
8	City Insurance PLC.	15,000	-
9	Continental Insurance Ltd.	15,000	-
10	Crystal Insurance Co. Ltd.	15,000	-
11	Desh Gen. Insurance Co. Ltd.	15,000	-
12	Dhaka Insurance Ltd.	15,000	-
13	Eastern Insurance Co. Ltd.	15,000	-
14	Eastland Insurance PLC.	15,000	-
15	Express Insurance Limited	15,000	-
16	Federal Insurance PLC.	15,000	-
17	Global Insurance Ltd.	15,000	-
18	Green Delta Insurance PLC.	15,000	-
19	Islami Commercial Ins. Co. Ltd.	15,000	-
20	Islami Insurance Bangladesh Ltd.	15,000	-
21	Janata Insurance Co. Ltd.	15,000	-
22	Karnaphuli Insurance Co. Ltd.	15,000	-
23	Meghna Insurance Co. Ltd.	15,000	-
24	Mercantile Islami Insurance PLC.	15,000	-
25	Nitol Insurance Co. Ltd.	15,000	-
26	Northern Islami Ins. Ltd.	15,000	-
27	Paramount Insurance Co. Ltd.	15,000	-
28	Peoples Insurance Co. Ltd.	15,000	-
29	Phoenix Insurance Co. Ltd.	15,000	-
30	Pioneer Insurance Co. Ltd.	15,000	-
31	Pragati Insurance Ltd.	15,000	-
32	Prime Insurance Co. Ltd.	15,000	-
33	Provati Insurance Co. Ltd.	15,000	-
34	Purabi Gen. Insurance Co. Ltd.	15,000	-
35	Reliance Insurance Limited	15,000	-
36	Republic Insurance Co. Ltd.	15,000	-
37	Rupali Insurance Co. Ltd.	15,000	-
38	Sena Insurance PLC.	15,000	-
39	Sikder Insurance Co Ltd	15,000	-
40	Sonar Bangla Insurance Ltd.	15,000	-
41	South Asia Insurance Co. Ltd.	15,000	-
42	Standard Insurance Ltd.	15,000	-
43	Takaful Islami Insurance Ltd.	15,000	-
44	Union Insurance Co. Ltd.	15,000	-
45	United Insurance Co. Ltd.	15,000	-
46	Akij Takaful Life Insurance PLC	15,000	-
47	Alpha Islami Life Insurance Ltd.	15,000	-
48	Astha Life Insurance Co. Ltd.	15,000	-
49	American Life Insurance Co.	15,000	-



SI No.	Name of the Company	Amount in Taka	
		2023	2022
50	BAIRA Life Insurance Co. Ltd.	15,000	-
51	Bengel Islami Life Insurance Ltd.	15,000	-
52	Best Life Insurance Ltd.	15,000	-
53	Chartered Life Insurance Co. Ltd.	15,000	-
54	Delta Life Insurance Co. Ltd.	15,000	-
55	Diamond Life Insurance Co. Ltd.	15,000	-
56	Fareast Islami Life Insurance Co.Ltd.	15,000	-
57	Golden Life Insurance Ltd.	15,000	-
58	Guardian Life Insurance Ltd.	15,000	-
59	Homeland Life Insurance Co.Ld.	15,000	-
60	Jamuna Life Insurance Co. Ltd.	15,000	-
61	Life Insurance Corporation (LIC) of Bangladesh Ltd.	15,000	-
62	Meghna Life Insurance Co. Ltd.	15,000	-
63	Mercantile Islami Life Insurance Ltd.	15,000	-
64	National Life Insurance PLC.	15,000	-
65	NRB Islamic Life Insurance Ltd.	15,000	-
66	Padma Islami Life Insurance Ltd.	15,000	-
67	Popular Life Insurance Co. Ltd.	15,000	-
68	Pragati Life Insurance PLC.	15,000	-
69	Prime Islami Life Insurance Ltd.	15,000	-
70	Progressive Life Insurance Co.Ltd.	15,000	-
71	Protective Islami Life Ins. Co. Ltd.	15,000	-
72	Rupali Life Insurance Co. Ltd.	15,000	-
73	Sandhani Life Insurance Co. Ltd.	15,000	-
74	Sonali Life Insurance Co. Ltd.	15,000	-
75	Sunflower Life Insurance Co. Ltd.	15,000	-
76	Sunlife Insurance Co. Ltd.	15,000	-
77	Swadesh Islami Life Insurance Co. Ltd.	15,000	-
78	Trust Islami Life Insurance Ltd.	15,000	-
79	Zenith Islami Life Insurance Ltd.	15,000	-
	Total	1,185,000	-



Bangladesh Insurance Association
Schedule of National Mourning Day (Received)
For the year ended December 31, 2023

Annexure-I

SI No.	Name of the Company	Amount in Taka	
		2023	2022
1	Bangladesh Co-Operative Ins. Ltd.	-	200,000
2	Bangladesh National Ins. Co. Ltd.	-	200,000
3	Dhaka Insurance Ltd.	-	200,000
4	Eastland Insurance PLC.	200,000	-
5	Northern Islami Insurance Ltd.	-	200,000
6	Standard Insurance Ltd.	-	200,000
7	Sena Insurance PLC.	-	200,000
8	Sikder Insurance Co. Ltd.	200,000	-
9	Alpha Islami Life Insurance Ltd.	-	100,000
10	Astha Life Insurance Co. Ltd.	-	100,000
11	Best Life Insurance Co. Ltd.	100,000	-
12	Bengal Life Insurance Co. Ltd.	200,000	-
13	Chartered Life Insurance Co. Ltd.	200,000	-
14	Mercantile Islami Life Insurance Ltd.	200,000	-
15	Delta Life Insurance Co. Ltd.	-	100,000
16	Prime Islami Life Insurance Ltd.	-	200,000
17	Progressive Life Insurance Co. Ltd.	200,000	-
18	Protective Islami Life Insurance Ltd.	-	200,000
19	Trust Islami Life Insurance Ltd.	200,000	-
Sub Total		1,500,000	1,900,000

Collection for Land purchase :

Annexure - I (1)

SI No.	Name of the Company	Amount in Taka	
		2023	2022
1	Islami Commercial Ins. Co. Ltd.	-	1,000,000
2	Sikder Insurance Co. Ltd.	1,000,000	
3	Alpha Islami Life Insurance Ltd.	1,000,000	
4	Astha Life Insurance Co. Ltd.	1,000,000	
5	Akij Takaful Life Insurance PLC	200,000	
6	Bengal Life Insurance Co. Ltd.	1,000,000	
7	Chartered Life Insurance Co. Ltd.	1,000,000	
8	Jamuna Life Insurance Co. Ltd.	1,000,000	
9	Padma Islami Life Insurance Ltd.	300,000	
10	Mercantile Islami Life Insurance Ltd.	100,000	
11	NRB Islami Life Insurance Ltd.	1,000,000	
12	Trust Islami Life Insurance Ltd.	1,000,000	
Sub Total		8,600,000	1,000,000

Collection for Fund Account

Annexure - I (II)

SI No.	Name of the Company	Amount in Taka	
		2023	2022
1	Standard Insurance Ltd.	450,000	
2	South Asia Insurance Co. Ltd.	200,000	
Sub Total		650,000	-



Bangladesh Insurance Association
Schedule of Annual Subscription (Received)
For the Year ended December 31, 2023

Annexure - J

Sl. No.	Name of the Company	Amount in Taka	
		2023	2022
1	Bangladesh Co-operative Insurance Ltd.	100,000	
2	Eastern Insurance Co. Ltd.	100,000	
3	Eastland Insurance PLC.	100,000	
4	Dimond Life Insurance Co. Ltd.	100,000	100,000
5	Fareast Islami Life Insurance Co. Ltd.	-	100,000
6	Golden Life Insurance Co. Ltd.	100,000	100,000
7	Baira Life Insurance Co. Ltd.	100,000	-
8	Best Life Insurance Co. Ltd.	100,000	-
9	Padma Islami Life Insurance Ltd.	100,000	100,000
10	Pragati Life Insurance PLC.	100,000	100,000
11	Progressive Life Insurance Co.Ltd.	100,000	-
12	Sunflower Life Insurance Co. Ltd.	100,000	-
13	Sun Life Insurance Co. Ltd.	100,000	
14	NRB Islamic Life Insurance Co. Ltd.	-	100,000
15	Bengal Islami Life Insurance Ltd.	-	100,000
	Total	1,200,000	700,000

Receipt of annual subscription for last year

1	Diamond Life Insurance Co. Ltd.		200,000
2	Baira Life Insurance Co. Ltd.	200,000	-
	Total	200,000	200,000



Bangladesh Insurance Association
Schedule of collection for Flood Victims (Received)
For the year ended December 31, 2023

Annexure - K

SI No.	Particulars	Amount in Taka	
		2023	2022
1	Agrani Insurance Co. Ltd.	-	100,000
2	Asia Insurance PLC.	-	100,000
3	Asia Pacific Gen. Ins. Co. Ltd.	-	100,000
4	Bangladesh Co-Operative Ins. Ltd.	-	100,000
5	Bangladesh General Insurance Company PLC.	-	100,000
6	Bangladesh National Ins. Co. Ltd.	-	100,000
7	Central Insurance Co. Ltd.	-	100,000
8	City Insurance PLC.	-	100,000
9	Continental Insurance Ltd.	-	100,000
10	Crystal Insurance Co. Ltd.	-	100,000
11	Desh Gen. Insurance Co. Ltd.	-	100,000
12	Dhaka Insurance Ltd.	-	100,000
13	Eastern Insurance Co. Ltd.	-	100,000
14	Eastland Insurance PLC.	-	100,000
15	Express Insurance Limited	-	100,000
16	Federal Insurance PLC.	-	100,000
17	Global Insurance Ltd.	-	100,000
18	Green Delta Insurance PLC.	-	100,000
19	Islami Commercial Ins. Co. Ltd.	-	100,000
20	Islami Insurance Bangladesh Ltd.	-	100,000
21	Janata Insurance Co. Ltd.	-	100,000
22	Karnaphuli Insurance Co. Ltd.	-	100,000
23	Meghna Insurance Co. Ltd.	-	100,000
24	Mercantile Islami Insurance PLC.	-	100,000
25	Nitol Insurance Co. Ltd.	-	100,000
26	Northern Islami Insurance Ltd.	-	100,000
27	Paramount Insurance Co. Ltd.	-	100,000
28	Peoples Insurance Co. Ltd.	-	100,000
29	Phoenix Insurance Co. Ltd.	-	100,000
30	Pioneer Insurance Co. Ltd.	-	100,000
31	Pragati Insurance Ltd.	-	100,000
32	Prime Insurance Co. Ltd.	-	100,000
33	Provati Insurance Co. Ltd.	-	100,000
34	Purabi Gen. Insurance Co. Ltd.	-	100,000
35	Reliance Insurance Limited	-	100,000
36	Republic Insurance Co. Ltd.	-	100,000
37	Rupali Insurance Co. Ltd.	-	100,000
38	Sena Insurance PLC.	-	100,000
39	Sikder Insurance Co Ltd	100,000	-
40	Sonar Bangla Insurance Ltd.	-	100,000
41	South Asia Insurance Co. Ltd.	-	100,000
42	Standard Insurance Ltd.	-	100,000
43	Takaful Islami Insurance Ltd.	-	100,000
44	Union Insurance Co. Ltd.	-	100,000



SI No.	Particulars	Amount in Taka	
		2023	2022
45	United Insurance Co. Ltd.	-	100,000
46	Akij Takaful Life Insurance PLC	-	100,000
47	Alpha Islami Life Insurance Ltd.	-	100,000
48	Astha Life Insurance Co. Ltd.	-	100,000
49	MetLife	-	100,000
50	BAIRA Life Insurance Co. Ltd.	-	100,000
51	Best Life Insurance Co. Ltd.	50,000	50,000
52	Bengal Islami Life Insurance Ltd.	100,000	-
53	Chartered Life Insurance Co. Ltd.	-	100,000
54	Delta Life Insurance Co. Ltd.	-	100,000
55	Diamond Life Insurance Co. Ltd.	-	-
56	Fareast Islami Life Insurance Co.Ltd.	-	100,000
57	Golden Life Insurance Ltd.	-	-
58	Guardian Life Insurance Ltd.	-	100,000
59	Homeland Life Insurance Co. Ltd.	-	100,000
60	Jamuna Life Insurance Co. Ltd.	100,000	-
61	Life Insurance Corporation (LIC) of Bangladesh Limited	-	100,000
62	Meghna Life Insurance Co. Ltd.	-	100,000
63	Mercantile Islami Life Insurance Ltd.	100,000	-
64	National Life Insurance PLC.	-	100,000
65	NRB Islamic Life Insurance Ltd.	-	100,000
66	Padma Islami Life Insurance Ltd.	-	100,000
67	Popular Life Insurance Co. Ltd.	-	100,000
68	Pragati Life Insurance PLC.	-	100,000
69	Prime Islami Life Insurance Ltd.	-	100,000
70	Progressive Life Insurance Co.Ltd.	100,000	-
71	Protective Islami Life Insurance Ltd.	100,000	-
72	Rupali Life Insurance Co. Ltd.	-	100,000
73	Sandhani Life Insurance Co. Ltd.	-	100,000
74	Sonali Life Insurance Co. Ltd.	-	100,000
75	Sunflower Life Insurance Co. Ltd.	-	-
76	Sun Life Insurance Co. Ltd.	100,000	-
77	Swadesh Islami Life Insurance Co. Ltd.	-	-
78	Trust Islami Life Insurance Ltd.	100,000	-
79	Zenith Islami Life Insurance Ltd.	-	100,000
		850,000	6,650,000



Bangladesh Insurance Association
Schedule of collection for Flood Victims
For the year ended December 31, 2023

Annexure-L

Sl No.	Particulars	Amount in Taka	
		2023	2022
1	Agrani Insurance Co. Ltd.	-	100,000
2	Asia Insurance PLC.	-	100,000
3	Asia Pacific Gen. Ins. Co. Ltd.	-	100,000
4	Bangladesh Co-Operative Ins. Ltd.	-	100,000
5	Bangladesh General Insurance Company PLC.	-	100,000
6	Bangladesh National Ins. Co. Ltd.	-	100,000
7	Central Insurance Co. Ltd.	-	100,000
8	City Insurance PLC.	-	100,000
9	Continental Insurance Ltd.	-	100,000
10	Crystal Insurance Co. Ltd.	-	100,000
11	Desh Gen. Insurance Co. Ltd.	-	100,000
12	Dhaka Insurance Ltd.	-	100,000
13	Eastern Insurance Co. Ltd.	-	100,000
14	Eastland Insurance PLC.	-	100,000
15	Express Insurance Limited	-	100,000
16	Federal Insurance PLC.	-	100,000
17	Global Insurance Ltd.	-	100,000
18	Green Delta Insurance PLC.	-	100,000
19	Islami Commercial Ins. Co. Ltd.	-	100,000
20	Islami Insurance Bangladesh Ltd.	-	100,000
21	Janata Insurance Co. Ltd.	-	100,000
22	Karnaphuli Insurance Co. Ltd.	-	100,000
23	Meghna Insurance Co. Ltd.	-	100,000
24	Mercantile Islami Insurance PLC.	-	100,000
25	Nitol Insurance Co. Ltd.	-	100,000
26	Northern Islami Insurance Ltd.	-	100,000
27	Paramount Insurance Co. Ltd.	-	100,000
28	Peoples Insurance Co. Ltd.	-	100,000
29	Phoenix Insurance Co. Ltd.	-	100,000
30	Pioneer Insurance Co. Ltd.	-	100,000
31	Pragati Insurance Ltd.	-	100,000
32	Prime Insurance Co. Ltd.	-	100,000
33	Provati Insurance Co. Ltd.	-	100,000
34	Purabi Gen. Insurance Co. Ltd.	-	100,000
35	Reliance Insurance Limited	-	100,000
36	Republic Insurance Co. Ltd.	-	100,000
37	Rupali Insurance Co. Ltd.	-	100,000
38	Sena Insurance PLC.	-	100,000
39	Sikder Insurance Co Ltd	-	100,000
40	Sonar Bangla Insurance Ltd.	-	100,000
41	South Asia Insurance Co. Ltd.	-	100,000
42	Standard Insurance Ltd.	-	100,000
43	Takaful Islami Insurance Ltd.	-	100,000
44	Union Insurance Co. Ltd.	-	100,000



Sl No.	Particulars	Amount in Taka	
		2023	2022
45	United Insurance Co. Ltd.	-	100,000
46	Akij Takaful Life Insurance PLC	-	100,000
47	Alpha Islami Life Insurance Ltd.	-	100,000
48	Astha Life Insurance Co. Ltd.	-	100,000
49	MetLife	-	100,000
50	BAIRA Life Insurance Co. Ltd.	-	100,000
51	Best Life Insurance Co. Ltd.	-	100,000
52	Bengal Islami Life Insurance Ltd.	-	100,000
53	Chartered Life Insurance Co. Ltd.	-	100,000
54	Delta Life Insurance Co. Ltd.	-	100,000
55	Diamond Life Insurance Co. Ltd.	-	100,000
56	Fareast Islami Life Insurance Co.Ltd.	-	100,000
57	Golden Life Insurance Ltd.	-	100,000
58	Guardian Life Insurance Ltd.	-	100,000
59	Homeland Life Insurance Co. Ltd.	-	100,000
60	Jamuna Life Insurance Co. Ltd.	-	100,000
61	Life Insurance Corporation (LIC) of Bangladesh Limited	-	100,000
62	Meghna Life Insurance Co. Ltd.	-	100,000
63	Mercantile Islami Life Insurance Ltd.	-	100,000
64	National Life Insurance PLC.	-	100,000
65	NRB Islamic Life Insurance Ltd.	-	100,000
66	Padma Islami Life Insurance Ltd.	-	100,000
67	Popular Life Insurance Co. Ltd.	-	100,000
68	Pragati Life Insurance PLC.	-	100,000
69	Prime Islami Life Insurance Ltd.	-	100,000
70	Progressive Life Insurance Co.Ltd.	-	100,000
71	Protective Islami Life Insurance Ltd.	-	100,000
72	Rupali Life Insurance Co. Ltd.	-	100,000
73	Sandhani Life Insurance Co. Ltd.	-	100,000
74	Sonali Life Insurance Co. Ltd.	-	100,000
75	Sunflower Life Insurance Co. Ltd.	-	100,000
76	Sun Life Insurance Co. Ltd.	-	100,000
77	Swadesh Islami Life Insurance Co. Ltd.	-	100,000
78	Trust Islami Life Insurance Ltd.	-	100,000
79	Zenith Islami Life Insurance Ltd.	-	100,000
		-	7,900,000



Bangladesh Insurance Association
Schedule of Levy (Received)
For the year ended December 31, 2023

Annexure - M

SI No.	Name of the Company	Amount in Taka	
		2023	2022
1	Agrani Insurance Co. Ltd.	100,000	100,000
2	Asia Insurance PLC.	100,000	100,000
3	Asia Pacific Gen. Ins. Co. Ltd.	100,000	100,000
4	Bangladesh Co-operative Insurance Ltd.	100,000	100,000
5	Bangladesh General Insurance Company PLC.	100,000	100,000
6	Bangladesh National Insurance Co. Ltd.	100,000	100,000
7	Central Insurance Co. Ltd.	100,000	100,000
8	City Insurance PLC.	100,000	100,000
9	Continental Insurance Ltd.	100,000	100,000
10	Crystal Insurance Co. Ltd.	100,000	100,000
11	Dhaka Insurance Ltd.	100,000	100,000
12	Desh General Insurance Co. Ltd.	100,000	100,000
13	Eastern Insurance Co. Ltd.	100,000	100,000
14	Eastland Insurance PLC.	100,000	100,000
15	Federal Insurance PLC.	100,000	100,000
16	Express Insurance Ltd.	100,000	100,000
17	Global Insurance Ltd.	100,000	100,000
18	Green Delta Insurance PLC.	100,000	100,000
19	Islami Commercial Ins. Co. Ltd.	100,000	100,000
20	Islami Insurance Bangladesh Ltd.	100,000	100,000
21	Janata Insurance Co. Ltd.	100,000	100,000
22	Karnaphuli Insurance Co. Ltd.	100,000	100,000
23	Meghna Insurance Co. Ltd.	100,000	100,000
24	Mercantile Islami Insurance PLC.	100,000	100,000
25	Nitol Insurance Co. Ltd.	100,000	100,000
26	Northern Islami Ins. Ltd.	100,000	100,000
27	Paramount Insurance Co. Ltd.	100,000	100,000
28	Peoples Insurance Co. Ltd.	100,000	100,000
29	Phoenix Insurance Co. Ltd.	100,000	100,000
30	Pioneer Insurance Co. Ltd.	100,000	100,000
31	Prime Insurance Co. Ltd.	100,000	100,000
32	Pragati Insurance Ltd.	100,000	100,000
33	Provati Insurance Co. Ltd.	100,000	100,000
34	Purabi General Insurance Co. Ltd.	100,000	100,000
35	Reliance Insurance Limited	100,000	100,000
36	Republic Insurance Co. Ltd.	100,000	100,000
37	Rupali Insurance Co. Ltd.	100,000	100,000
38	Sena Insurance PLC.	100,000	100,000
39	Sikder Insurance Co Ltd	-	100,000
40	Sonar Bangla Insurance Ltd.	100,000	100,000
41	South Asia Insurance Co. Ltd.	100,000	100,000
42	Standard Insurance Ltd.	100,000	100,000
43	Takaful Islami Insurnace Ltd.	100,000	100,000
44	United Insurance Co. Ltd.	100,000	100,000



SI No.	Name of the Company	Amount in Taka	
		2023	2022
45	Union Insurance Co. Ltd.	100,000	100,000
46	Akij Takaful Life Insurance PLC	87,070	3,994
47	Alpha Islami Life Insurance Co. Ltd.	100,000	100,000
48	Astha Life Insurance Co. Ltd.	60,052	74,486
49	Best Life Insurance Co. Ltd.	65,979	80,479
50	Bengal Islami Life Insurance Ltd.	100,000	100,000
51	MetLife	100,000	100,000
52	Chartered Life Insurance Co. Ltd.	100,000	100,000
53	Delta Life Insurance Co. Ltd.	100,000	100,000
54	Fareast Islami Life Insurance Co.Ltd.	100,000	100,000
55	Guardian Life Insurance Ltd.	100,000	100,000
56	Homeland Life Insurance Co.Ld.	-	100,000
57	Jamuna Life Insurance Co. Ltd.	100,000	74,203
58	Life Insurance Corporation (LIC) of Bangladesh Limited	43,158	29,313
59	Meghna Life Insurance Co. Ltd.	100,000	100,000
60	Mercantile Islami Life Insurance Ltd.	100,000	100,000
61	National Life Insurance PLC.	100,000	100,000
62	NRB Islamic Life Insurance Ltd.	100,000	41,717
63	Padma Islami Life Insurance Ltd.	56,533	67,740
64	Popular Life Insurance Co. Ltd.	100,000	100,000
65	Pragati Life Insurance PLC.	100,000	100,000
66	Prime Islami Life Insurance Ltd.	100,000	100,000
67	Progressive Life Insurance Co.Ltd.	100,000	100,000
68	Protective Islami Life Insurance Ltd.	66,431	61,012
69	Rupali Life Insurance Co. Ltd.	100,000	100,000
70	Sandhani Life Insurance Co. Ltd.	100,000	100,000
71	Sunflower Life Insurance Co. Ltd.	-	100,000
72	Sun Life Insurance Co. Ltd.	100,000	100,000
73	Sonali Life Insurance Co. Ltd.	100,000	100,000
74	Trust Islami Life Insurance Ltd.	100,000	100,000
75	Zenith Islami Life Insurance Ltd.	100,000	100,000
Sub Total		6,979,223	7,132,944
<u>Levy on Premium Income of last year :</u>			
1	Diamond Life Insurance Co. Ltd.	84,375	70,028
2	Fareast Islami Life Insurance Co.Ltd.	-	100,000
3	Baira Life Insurance Co. Ltd.	31,021	-
4	Golden Life Insurance Ltd.	100,000	49,458
6	Padma Islami Life Insurance Ltd.	-	67,740
7	Sun Life Insurance Co. Ltd.	-	100,000
Sub Total		215,396	387,226
Grand Total		7,194,619	7,520,170



Bangladesh Insurance Association

Schedule for Army Golf Tournament (Received)

For the year ended December 31, 2023

Annexure - N

Sl No.	Name of the Company	Amount in Taka	
		2023	2022
1	Agrani Insurance Co. Ltd.	50,000	-
2	Asia Insurance PLC.	50,000	-
3	Asia Pacific Gen. In. Co. Ltd.	50,000	-
4	Bangladesh Co-Operative Ins. Ltd.	-	-
5	Bangladesh General Insurance Company PLC.	50,000	-
6	Bangladesh National Ins. Co. Ltd.	50,000	-
7	Central Insurance Co. Ltd.	50,000	-
8	City Insurance PLC.	50,000	-
9	Continental Insurance Ltd.	50,000	-
10	Crystal Insurance Co. Ltd.	50,000	-
11	Desh Gen. Insurance Co. Ltd.	50,000	-
12	Dhaka Insurance Ltd.	50,000	-
13	Eastern Insurance Co. Ltd.	50,000	-
14	Eastland Insurance PLC.	50,000	-
15	Express Insurance Limited	50,000	-
16	Federal Insurance PLC.	50,000	-
17	Global Insurance Ltd.	500,000	-
18	Green Delta Insurance PLC.	500,000	-
19	Islami Commercial Ins. Co. Ltd.	50,000	-
20	Islami Insurance Bangladesh Ltd.	50,000	-
21	Janata Insurance Co. Ltd.	50,000	-
22	Karnaphuli Insurance Co. Ltd.	50,000	-
23	Meghna Insurance Co. Ltd.	50,000	-
24	Mercantile Islami Insurance PLC.	200,000	-
25	Nitol Insurance Co. Ltd.	200,000	-
26	Northern Islami Ins. Ltd.	50,000	-
27	Paramount Insurance Co. Ltd.	50,000	-
28	Peoples Insurance Co. Ltd.	50,000	-
29	Phoenix Insurance Co. Ltd.	50,000	-
30	Pioneer Insurance Co. Ltd.	50,000	-
31	Pragati Insurance Ltd.	50,000	-
32	Prime Insurance Co. Ltd.	50,000	-
33	Provati Insurance Co. Ltd.	50,000	-
34	Purabi Gen. Insurance Co. Ltd.	50,000	-
35	Reliance Insurance Limited	50,000	-
36	Republic Insurance Co. Ltd.	50,000	-
37	Rupali Insurance Co. Ltd.	50,000	-
38	Sena Insurance PLC.	50,000	-
39	Sikder Insurance Co Ltd	-	-
40	Sonar Bangla Insurance Ltd.	50,000	-
41	South Asia Insurance Co. Ltd.	50,000	-
42	Standard Insurance Ltd.	50,000	-
43	Takaful Islami Insurance Ltd.	50,000	-
44	Union Insurance Co. Ltd.	50,000	-
45	United Insurance Co. Ltd.	50,000	-
46	Akij Takaful Life Insurance PLC	50,000	-
47	Alpha Islami Life Insurance Ltd.	50,000	-
48	Astha Life Insurance Co. Ltd.	50,000	-
49	American Life Insurance Co.	50,000	-



Sl No.	Name of the Company	Amount in Taka	
		2023	2022
50	BAIRA Life Insurance Co. Ltd.	50,000	-
51	Bengel Islami Life Insurance Ltd.	50,000	-
52	Best Life Insurance Ltd.	50,000	-
53	Chartered Life Insurance Co. Ltd.	50,000	-
54	Delta Life Insurance Co. Ltd.	50,000	-
55	Diamond Life Insurance Co. Ltd.	-	-
56	Fareast Islami Life Insurance Co.Ltd.	-	-
57	Golden Life Insurance Ltd.	-	-
58	Guardian Life Insurance Ltd.	200,000	-
59	Homeland Life Insurance Co.Ld.	-	-
60	Jamuna Life Insurance Co. Ltd.	50,000	-
61	Life Insurance Corporation (LIC) of Bangladesh Ltd.	50,000	-
62	Meghna Life Insurance Co. Ltd.	200,000	-
63	Mercantile Islami Life Insurance Ltd.	-	-
64	National Life Insurance PLC.	500,000	-
65	NRB Islamic Life Insurance Ltd.	50,000	-
66	Padma Islami Life Insurance Ltd.	-	-
67	Popular Life Insurance Co. Ltd.	500,000	-
68	Pragati Life Insurance PLC.	100,000	-
69	Prime Islami Life Insurance Ltd.	50,000	-
70	Progressive Life Insurance Co.Ltd.	-	-
71	Protective Islami Life Ins. Co. Ltd.	-	-
72	Rupali Life Insurance Co. Ltd.	50,000	-
73	Sandhani Life Insurance Co. Ltd.	50,000	-
74	Sonali Life Insurance Co. Ltd.	50,000	-
75	Sunflower Life Insurance Co. Ltd.	-	-
76	Sunlife Insurance Co. Ltd.	-	-
77	Swadesh Islami Life Insurance Co. Ltd.	-	-
78	Trust Islami Life Insurance Ltd.	-	-
79	Zenith Islami Life Insurance Ltd.	50,000	-
	Total	5,700,000	-



Bangladesh Insurance Association

Schedule of collection for Bangladesh Insurance Academy (Received)

For the year ended December 31, 2023

Annexure - O

SI No.	Name of the Company	Amount in Taka	
		2023	2022
1	Agrani Insurance Co. Ltd.	15,000	-
2	Asia Insurance PLC.	15,000	-
3	Asia Pacific Gen. In. Co. Ltd.	15,000	-
4	Bangladesh Co-Operative Ins. Ltd.	15,000	-
5	Bangladesh General Insurance Company PLC.	15,000	-
6	Bangladesh National Ins. Co. Ltd.	15,000	-
7	Central Insurance Co. Ltd.	15,000	-
8	City Insurance PLC.	15,000	-
9	Continental Insurance Ltd.	15,000	-
10	Crystal Insurance Co. Ltd.	15,000	-
11	Desh Gen. Insurance Co. Ltd.	15,000	-
12	Dhaka Insurance Ltd.	15,000	-
13	Eastern Insurance Co. Ltd.	15,000	-
14	Eastland Insurance PLC.	15,000	-
15	Express Insurance Limited	15,000	-
16	Federal Insurance PLC.	15,000	-
17	Global Insurance Ltd.	15,000	-
18	Green Delta Insurance PLC.	15,000	-
19	Islami Commercial Ins. Co. Ltd.	15,000	-
20	Islami Insurance Bangladesh Ltd.	15,000	-
21	Janata Insurance Co. Ltd.	15,000	-
22	Karnaphuli Insurance Co. Ltd.	15,000	-
23	Meghna Insurance Co. Ltd.	15,000	-
24	Mercantile Islami Insurance PLC.	15,000	-
25	Nitol Insurance Co. Ltd.	15,000	-
26	Northern Islami Ins. Ltd.	15,000	-
27	Paramount Insurance Co. Ltd.	15,000	-
28	Peoples Insurance Co. Ltd.	15,000	-
29	Phoenix Insurance Co. Ltd.	15,000	-
30	Pioneer Insurance Co. Ltd.	15,000	-
31	Pragati Insurance Ltd.	15,000	-
32	Prime Insurance Co. Ltd.	15,000	-
33	Provati Insurance Co. Ltd.	15,000	-
34	Purabi Gen. Insurance Co. Ltd.	15,000	-
35	Reliance Insurance Limited	15,000	-
36	Republic Insurance Co. Ltd.	15,000	-
37	Rupali Insurance Co. Ltd.	15,000	-
38	Sena Insurance PLC.	15,000	-
39	Sikder Insurance Co Ltd	-	-
40	Sonar Bangla Insurance Ltd.	15,000	-
41	South Asia Insurance Co. Ltd.	15,000	-
42	Standard Insurance Ltd.	15,000	-
43	Takaful Islami Insurance Ltd.	15,000	-
44	Union Insurance Co. Ltd.	15,000	-
45	United Insurance Co. Ltd.	15,000	-
46	Akij Takaful Life Insurance PLC	15,000	-
47	Alpha Islami Life Insurance Ltd.	15,000	-
48	Astha Life Insurance Co. Ltd.	15,000	-
49	American Life Insurance Co.	15,000	-



SI No.	Name of the Company	Amount in Taka	
		2023	2022
50	BAIRA Life Insurance Co. Ltd.	15,000	-
51	Bengel Islami Life Insurance Ltd.	15,000	-
52	Best Life Insurance Ltd.	15,000	-
53	Chartered Life Insurance Co. Ltd.	15,000	-
54	Delta Life Insurance Co. Ltd.	15,000	-
55	Diamond Life Insurance Co. Ltd.	-	-
56	Fareast Islami Life Insurance Co.Ltd.	15,000	-
57	Golden Life Insurance Ltd.	15,000	-
58	Guardian Life Insurance Ltd.	15,000	-
59	Homeland Life Insurance Co.Ld.	15,000	-
60	Jamuna Life Insurance Co. Ltd.	15,000	-
61	Life Insurance Corporation (LIC) of Bangladesh Ltd.	15,000	-
62	Meghna Life Insurance Co. Ltd.	15,000	-
63	Mercantile Islami Life Insurance Ltd.	15,000	-
64	National Life Insurance PLC.	15,000	-
65	NRB Islamic Life Insurance Ltd.	15,000	-
66	Padma Islami Life Insurance Ltd.	-	-
67	Popular Life Insurance Co. Ltd.	15,000	-
68	Pragati Life Insurance PLC.	15,000	-
69	Prime Islami Life Insurance Ltd.	15,000	-
70	Progressive Life Insurance Co. Ltd.	-	-
71	Protective Islami Life Ins. Co. Ltd.	-	-
72	Rupali Life Insurance Co. Ltd.	15,000	-
73	Sandhani Life Insurance Co. Ltd.	15,000	-
74	Sonali Life Insurance Co. Ltd.	15,000	-
75	Sunflower Life Insurance Co. Ltd.	-	-
76	Sunlife Insurance Co. Ltd.	15,000	-
77	Swadesh Islami Life Insurance Co. Ltd.	-	-
78	Trust Islami Life Insurance Ltd.	-	-
79	Zenith Islami Life Insurance Ltd.	15,000	-
	Total	1,065,000	-



Bangladesh Insurance Association
Schedule of collection for Burn & Arson Victims
For the year ended December 31, 2023

Annexure - P

SI No.	Name of the Company	Amount in Taka	
		2023	2022
1	Agrani Insurance Co. Ltd.	-	20,000
2	Bangladesh Co-Operative Insurance Ltd.	100,000	
3	City Insurance PLC.	-	100,000
4	Continental Insurance Ltd.	-	100,000
5	Express Insurance Ltd.	-	100,000
6	Eastern Insurance Co. Ltd.	100,000	
7	Eastland Insurance PLC.	100,000	
8	Global Insurance Ltd.	-	100,000
9	Green Delta Insurance PLC.	-	100,000
10	Islami Commercial Ins. Co. Ltd.	-	100,000
11	Peoples Insurance Co. Ltd.	-	10,000
12	Prime Insurance Co. Ltd.	-	100,000
13	Republic Insurance Co. Ltd.	-	100,000
14	Standard Insurance Ltd.	-	100,000
15	Sikder Insurance Co. Ltd.	50,000	
16	South Asia Insurance Co. Ltd.	100,000	
17	Alpha Islami Life Insurance Ltd.	-	120,000
18	Best Life Insurance Co. Ltd.	100,000	
19	Bengal Islami Life Insurance Co. Ltd.	100,000	
20	Chartered Life Insurance Co. Ltd.	100,000	
21	Dimond Life Insurance Co. Ltd.	100,000	
22	Jamuna Life Insurance Co. Ltd.	100,000	
23	Mercantile Islami Life Insurance Ltd.	100,000	
24	Fareast Islami Life Insurance Co.Ltd.	-	100,000
25	Guardian Life Insurance Ltd.	-	100,000
26	Progressive Life Insurance Co. Ltd.	100,000	
27	Sonali Life Insurance Co. Ltd.	-	100,000
28	Trust Islami Life Insurance Co. Ltd.	100,000	
29	Zenith Islami Life Insurance Ltd.	-	100,000
Sub Total		1,250,000	1,450,000

Collection for 8th SA Games :

Annexure - P)

SI No.	Name of the Company	Amount in Taka	
		2023	2022
1	Bangladesh National Ins. Co. Ltd.	-	300,000
2	City Insurance PLC.	-	300,000
3	Desh Gen. Insurance Co. Ltd.	-	200,000
4	Eastern Insurance Co. Ltd.	300,000	-
5	Federal Insurance PLC.	-	500,000
6	Provati Insurance Co. Ltd.	-	300,000
7	Rupali Insurance Co. Ltd.	-	300,000
Sub Total		300,000	1,900,000





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