

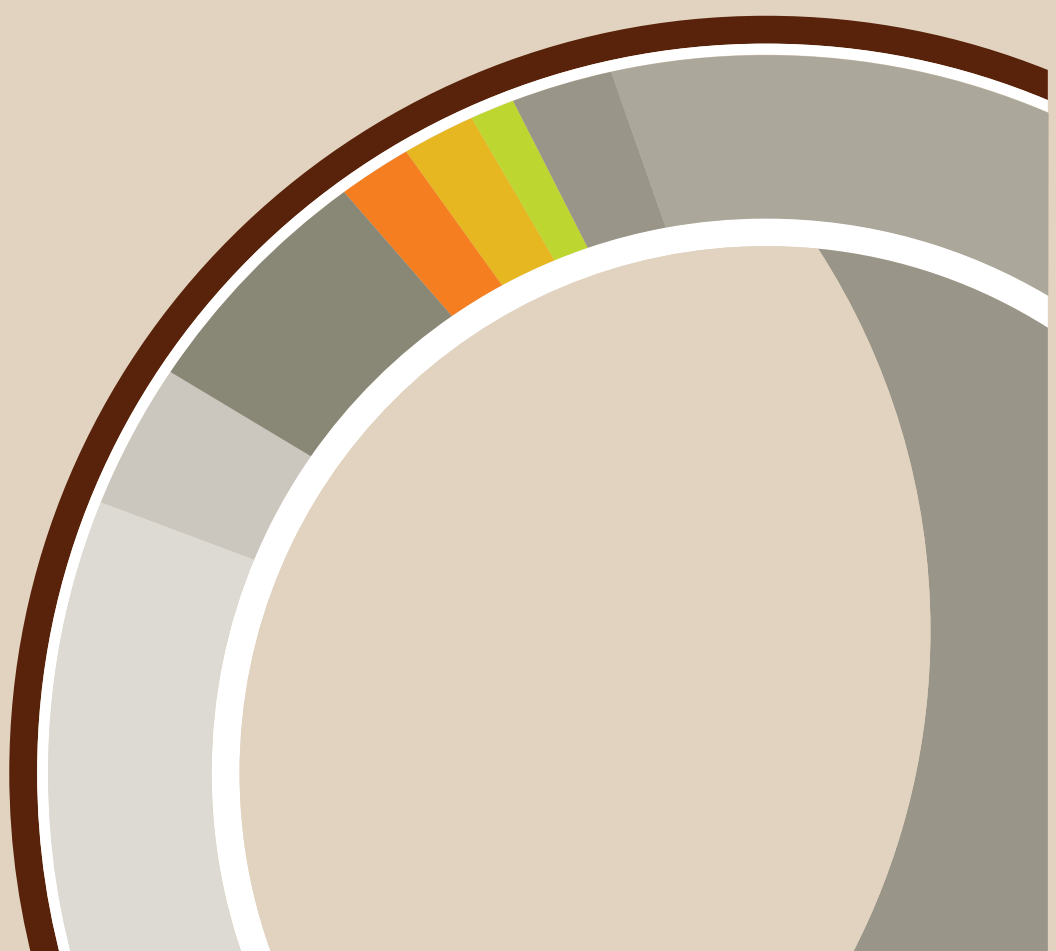
ANNUAL REPORT

2020



Popular Life Insurance Company Ltd.

A Great Name in Life Insurance



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

ANNUAL REPORT 2020

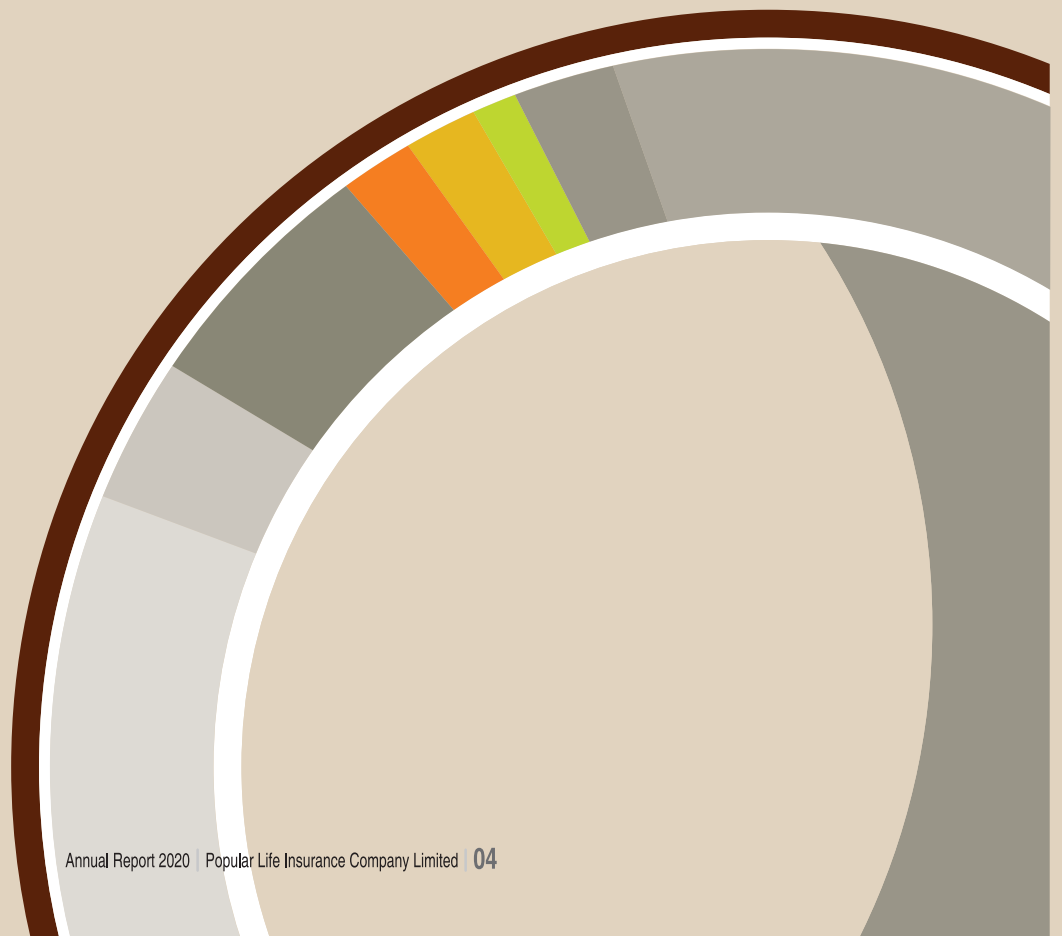


**Popular
Life Insurance
Company
Limited**

Registered Office: Peoples Insurance Bhaban
36 Dilkusha C/A (16th & 17th floor), Dhaka-1000.



ANNUAL REPORT 2020





CONTENTS

Corporate Information	06
The Profile	07
Vision & Mission	08
Transmittal Letter	09
Notice of the 21 st AGM	10
Board of Directors	12
Different Committees	17
Shariah Council	19
Corporate Management	20
Events & Highlights	21
Chairman's Message	30
Managing Director's Message	36
Compliance Certificate	39
Status of Compliance of Corporate Governance	40
Directors' Report	56
Shareholding Position	70
Director's Meetings & Attendance	71
Management's Discussion and Analysis	74
Report of the Audit Committee	78
Divident Distribution Policy	78
Nomination & Remuneration Committee (NRC)	81
Certification of company CEO & CFO	84
Statistics of Business Performance	85
Statement of Ratio Analysis for 5 Years	86
Performance in the Last 5 Years	87
Graphical Representation	88
Statement of Shariah Council	90
Auditor's Report	91
Balance Sheet	97
Life Revenue Account	99
Cash Flow Statement	103
Statement of Life Insurance Fund	106
Statement of Changes in Equity	107
Form "AA"	108
Notes to the Financial Statement	117
Director's Certificate	145
Independent Auditors' Report	145
Proxy Form	189



CORPORATE INFORMATION

Company Name	:	Popular Life Insurance Company Limited
Year of Establishment	:	2000
Date of Incorporation	:	26th September, 2000
Registered Office	:	Peoples Insurance Bhaban 36 Dilkusha C/A (16 th & 17 th Floor) Dhaka-1000.
Authorized Capital	:	Tk. 500 Crores
Paid up Capital	:	Tk. 60.43 Crore
Nature of Business	:	Life Insurance Business
Actuarial Consultant	:	Afsar Uddin Ahmed, M.Sc. Actuary from Institute of Actuaries, London FCA (Fellow of the C.C. Actuaries, USA), Diploma of Superannuation Management (Macquarie Uni, Aust) Dipl. in Risk Management Consulting Actuary 8 Duntroon Avenue, Epping NSW Australia 2121
Auditors	:	G. Kibria & Co. Chartered Accountants Sadharan Bima Sadan (5th Floor) 24-25 Dilkusha C/A, Dhaka-1000.
Re-Insurer	:	Barents Reinsurance SA 6, Rue Du Fort Bourbon, L-1249 Luxembourg SCOR Global Life Se, Singapore Branch 160 Robinson Road, #31-01 SBF Centre, Singapore 068914 Tel.: +65 6517 7500, Fax.: +65 6517 7599, E-mail: ewong@scor.com

Bankers

- ◆ Agrani Bank Ltd. ◆ Dhaka Bank Ltd. ◆ Al-Arafah Islami Bank Ltd. ◆ Bangladesh Krishi Bank
- ◆ Islami Bank Bangladesh Ltd. ◆ Exim Bank Ltd. ◆ Pubali Bank Ltd. ◆ Jamuna Bank Ltd.
- ◆ Janata Bank Ltd. ◆ The City Bank Ltd. ◆ Rupali Bank Ltd. ◆ First Security Islami Bank Ltd.
- ◆ Social Islami Bank Ltd. ◆ Shahjalal Islami Bank Ltd. ◆ South East Bank Ltd.



THE PROFILE

26.09.2000	Incorporation of the Company
26.09.2000	Commencement of business
01.11.2000	Signing of First Insurance Policy
01.11.2000	Launching of Janapriya Bima (Micro Insurance)
25.10.2001	Launching of Islami Bima (Takaful)
2002	First Declaration of Bonus to Policyholders
23.05.2002	Launching of Al-Amin Bima
16.07.2003	Launching of Islami DPS
16.07.2003	Launching of Popular DPS
25.01.2004	Launching of Al Baraka Islami Ekok Bima
27.01.2004	First Declaration of Cash Dividend of 5% on share of Tk. 100 each
01.03.2004	Launching of Al Baraka Islami DPS
28.03.2005	Received consent from SEC for issuance of public share of 45 million
29.03.2005	Publication of IPO prospectus
24.04.2005	IPO Subscription opened
28.04.2005	IPO Subscription closed
02.06.2005	Lottary for allotment of shares
10.07.2005	Listing with Dhaka Stock Exchange
10.07.2005	Listing with Chittagong Stock Exchange
12.07.2005	First trading at Dhaka Stock Exchange
12.07.2005	First trading at Chittagong Stock Exchange
2005	First Declaration of Bonus to Microinsurance Policyholders
07.05.2007	Purchase of DSE Membership
19.09.2007	First Credit Rating
2007	Payment of 1st maturity claim
06.08.2008	Purchase of CSE Membership
28.08.2008	Issuance of First Bonus Shares
01.10.2008	Launching of Al-Amin Ekok Bima
25.06.2009	Receipt of Registration Certificate as Stock Dealer and Stock Broker of DSE
12.07.2009	Receipt of Registration Certificate as Stock Dealer and Stock Broker of CSE
24.06.2010	Launching of Popular Life Brokerage House
19.10.2010	Launching of Popular Life 1st Mutual Fund
10.12.2015	Launching of UFS-Popular Life Unit Fund
03.06.2021	PLI Asset Management



OUR VISION

To build Popular Life Insurance Company Limited a truly popular and trusted insurer with pro-insuree governance structure and empathetic actions.



OUR MISSION

To be the best Life Insurance in Bangladesh in terms of efficiency, service quality, claims settlement, trust worthiness and profitability with strong liquidity.



Popular Life Insurance Company Limited

TRANSMITTAL LETTER

To

All Shareholders

Insurance Development and Regulatory Authority
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.
Central Depository Bangladesh Ltd. (CDBL)

Sub: Annual Report for the year ended December 31,2020.

Dear Sir,

We are pleased to enclose a copy of the Annual Report of Popular Life Insurance Company Limited together with the Audited Accounts & Financial Statements for the year ended December 31, 2020 for your record/necessary action.

Sincerely Yours,

sd/-

Mostofa Helal Kabir
Company Secretary



Popular Life Insurance Company Limited

Registered Office: Peoples Insurance Bhaban
36 Dilkusha C/A (17th floor), Dhaka-1000.

NOTICE OF THE 21ST ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting of Popular Life Insurance Company Limited will be held using digital platform (as per order no. SEC/SRMIC/94-231/91 Dated on 31 March 2021) on Tuesday, 24th August 2021 at 12:00 p.m. to transact the following business:

AGENDA

01. To receive, consider and adopt the Directors' and Auditor's Report and Audited Accounts of the Company for the year ended December 31, 2020.
02. To declare Dividend for the year 2020 as recommended by the Board of Directors.
03. To elect Directors as per the Articles of Association of the Company.
04. To approve the Appointment of Independent Director.
05. To appoint Auditors for the year 2021 and to fix their remuneration.
06. To appoint Compliance Auditors for the year 2021 and to fix their remuneration.
07. To transact any other business with the permission of the Chair.

By order of the Board of Directors,

sd/-

Mostofa Helal Kabir
Company Secretary

Date : 27th July 2021

Notes:

- 1) The "Record Date" was Monday 26 July, 2021. The shareholders, whose name appeared on the Register of members of the Company or in the Depository (CDBL) on the Record Date are eligible to attend the 21st AGM and entitled to the dividend, as approved.
- 2) Shareholders entitled to attend and vote at this virtual AGM may appoint a proxy to attend and vote. The "Proxy Form" duly filled, signed and stamped at BDT 20 must be sent through email to popularliclbs@gmail.com not later than 48 hours before commencement of the AGM.
- 3) Annual Report-2020 alongwith Attendance Slip and Proxy Form, and Notice of the AGM are being sent to all the members by email address available as per CDBL record. Members may also collect the Annual Report & Proxy Form from the registered Office of the company or from the website of the company, ie. www.popularlifeins.com.
- 4) Concerned Depository participants (DP) / Stock Brokers are requested to provide us with a list of their margin loan holders who hold PLICL shares, as on record date with the details of Shareholders' name, BO ID, shareholding position, cash dividend receivable, tax rate etc. within August 10, 2021, along with the name of the contact person to the Share Department of the Company or at popularliclbs@gmail.com, otherwise dividends will be paid to bank accounts of the members whose name would appear on the 'Record Date'. The DP/Stock Brokers are requested to provide us with their Bank Account name & number, routing number etc. to mentioned email address for receiving the dividends of their margin loan holders.
- 5) The shareholders will join the virtual AGM through the link <http://plicl.bdvirtualagm.com>. The shareholders will be able to submit their questions/comments electronically before 24 (twenty-four) hours of commencement of the AGM through this link and also during the Annual General Meeting. In order to login for the virtual AGM, the shareholders need to click on the link and provide their 16 digit Beneficiary Owners (BO) account number or Folio number, name of shareholders, their number of shares and mobile No. or email number. Popular Life Insurance Company Limited emphasizes on maintaining transparency and highest corporate governance throughout this process and conduction of the AGM using the digital platform during this pandemics of COVID-19 when social distancing is the highest priority to ensure health and safety for its shareholders and other stakeholders.
- 6) Shareholders are requested to login to the system prior to starting of the meeting at 12:00 pm on August 24, 2021 Tuesday. The web cast will start at 11:50 am. For any IT related guidance and help with the login process the respected members may contact at +8802 9577535-38 or visit <https://plicl.bdvirtualagm.com>.



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড

রেজিস্ট্রার অফিস: পিপলস ইনস্যুরেন্স ভবন
৩৬, দিলকুশা বা/এ (১৮ তলা), ঢাকা-১০০০

২১তম

বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এই বিজ্ঞপ্তির মাধ্যমে জানানো যাচ্ছে যে, পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর শেয়ারহোল্ডারদের ২১তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনের জন্য ডিজিটাল প্ল্যাটফর্ম ব্যবহার করে (আদেশ নং: SEC/SRMIC/94-231/91, তারিখ ৩১ মার্চ ২০২১) আগামী ২৪ আগস্ট, ২০২১ইং তারিখ রোজ মঙ্গলবার বেলা ১২:০০ ঘটিকায় অনুষ্ঠিত হবে।

আলোচ্যসূচী

- ১। ৩১ ডিসেম্বর ২০২০ তারিখে সমাপ্ত বছরের জন্য পরিচালকবৃন্দের প্রতিবেদন, নিরীক্ষিত হিসাব এবং নিরীক্ষকদের প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন।
- ২। ২০২০ সালের সমাপ্ত বছরের জন্য পরিচালকবৃন্দের সুপারিশকৃত লভ্যাংশ ঘোষণা।
- ৩। কোম্পানীর সংঘ বিধি অনুযায়ী পরিচালক নির্বাচন।
- ৪। স্বতন্ত্র পরিচালক নিয়োগ অনুমোদন।
- ৫। ২০২১ সালের জন্য নিরীক্ষক নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ।
- ৬। ২০২১ সালের জন্য Compliance নিরীক্ষক নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ।
- ৭। চেয়ারম্যান এর অনুমতিক্রমে অন্য যে কোন বিষয়।

পরিচালকমন্ডলীর আদেশক্রমে-

স্বাক্ষরিত

মোস্তফা হেলাল কবির
কোম্পানী সচিব

তারিখ : ২৭ জুলাই, ২০২১

দ্রষ্টব্যঃ

- ১। রেকর্ড ডেট ২৬ জুলাই, ২০২১ সোমবার। যে সকল শেয়ারহোল্ডারগণের নাম উক্ত তারিখে কোম্পানীর শেয়ার রেজিস্টারে নথিভুক্ত হয়েছে তারাই এজিএমে অংশ নেওয়ার এবং লভ্যাংশ পাওয়ার যোগ্য হবেন।
- ২। একজন সদস্য এই ভার্চুয়াল সাধারণ সভায় উপস্থিত থাকতে এবং ভোট প্রদান করতে পারবেন কিংবা তার স্বপক্ষে উপস্থিত হতে এবং ভোট দিতে একজন প্রক্সি নিয়োগ করতে পারবেন (প্রত্যেক প্রক্সি কোম্পানীর একজন শেয়ারহোল্ডার হিসাবে গণ্য হবেন)। প্রক্সি ফরম অবশ্যই ২০ (বিশ) টাকার রেভিনিউ স্ট্যাম্প যুক্ত হতে হবে এবং বার্ষিক সাধারণ সভার ৪৮ ঘন্টা পূর্বে কোম্পানীর popularliclbs@gmail.com এ ইমেলের মাধ্যমে প্রেরণ করতে হবে।
- ৩। সিডিবিএল এর রেকর্ড অনুসারে বার্ষিক প্রতিবেদন-২০২০, উপস্থিতির শ্রিপ, প্রক্সি ফরম এবং নোটিশ সকল শেয়ার হোল্ডারদের ইমেইল ঠিকানায় পাঠানো হচ্ছে। শেয়ারহোল্ডাররা বার্ষিক প্রতিবেদন এবং প্রক্সি ফরম কোম্পানীর নিবন্ধিত অফিস থেকে বা কোম্পানীর www.popularlifeins.com এই ওয়েব সাইট থেকে সংগ্রহ করতে পারবেন।
- ৪। সংশ্লিষ্ট ডিপোজিটরি অংশগ্রহণ কারীদের (ডিপি)/স্টক ব্রোকারদের অনুরোধ করা যাচ্ছে যে, রেকর্ড ডেট এ যারা মার্জিন লোনধারী এবং তাদের কাছে PLICL এর শেয়ার রয়েছে তাদের রেকর্ড ডেট এ শেয়ার হোল্ডারদের নাম, বিও আইডি, শেয়ার হোল্ডিং পজিশন, নগদ লভ্যাংশ গ্রহণ ও করের বিশদসহ আগামী আগস্ট ১০, ২০২১ তারিখের মধ্যে এবং যোগাযোগের ক্ষেত্রে ব্যক্তির নাম সহ কোম্পানীর শেয়ার বিভাগে বা popularliclbs@gmail.com এ একটি তালিকা প্রেরণ করার জন্য অনুরোধ করা যাচ্ছে। তাছাড়াও ডিপি/স্টক ব্রোকারদের তাদের মার্জিন লোনধারীদের লভ্যাংশ প্রাপ্তির জন্য উল্লিখিত ইমেল ঠিকানায় তাদের ব্যাংক একাউন্টের নাম ও নম্বর, রাউটিং নম্বর ইত্যাদি সরবরাহ করার জন্য অনুরোধ করা হচ্ছে।
- ৫। সম্মানিত শেয়ারহোল্ডাররা <https://plicl.bdvirtualagm.com> এই লিঙ্কটির মাধ্যমে ভার্চুয়াল এজিএমে যোগ দিতে পারবেন। এজিএম শুরুর ২৪ ঘন্টা আগে বৈদ্যুতনিকভাবে শেয়ারহোল্ডাররা এই লিঙ্কের মাধ্যমে এবং বার্ষিক সাধারণ সভা চলাকালীন তাদের প্রশ্ন/মন্তব্য জমা দিতে পারবেন। ভার্চুয়াল এজিএমটিতে লগইন করার জন্য শেয়ারহোল্ডারদের লিঙ্কটি ক্লিক করতে হবে এবং তাদের ১৬ ডিজিটের বিও একাউন্ট নম্বর, শেয়ারহোল্ডারদের নাম, তাদের শেয়ার সংখ্যা এবং মোবাইল নম্বর বা ইমেল নম্বর সরবরাহ করতে হবে। পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড COVID-19 এই মহামারী চলাকালীন ডিজিটাল প্ল্যাটফর্ম ব্যবহার করে এজিএম পরিচালনার উপর জোর দেয়। যাতে শেয়ারহোল্ডার এবং অন্যান্য অংশীদারদের জন্য সর্বোচ্চ অগ্রাধিকারের ভিত্তিতে সামাজিক দূরত্ব বজায়, স্বাস্থ্য ও সুরক্ষা নিশ্চিত করা যায়।
- ৬। ২৪ আগস্ট ২০২১ মঙ্গলবার বেলা ১২:০০ ঘটিকায় সভাটি শুরু করার আগে শেয়ারহোল্ডারদের সিস্টেম লগইন করার জন্য অনুরোধ করা হচ্ছে। ওয়েব কাস্ট বেলা ১১:৫০ মিনিট থেকে শুরু হবে। আইটি সম্পর্কিত যে কোন গাইডেন্স এবং লগইন প্রক্রিয়াতে সহায়তার জন্য সম্মানিত সদস্যরা ৮৮০২-৯৫৭৭৫৩৫-৩৮ এ যোগাযোগ করতে পারেন বা <https://plicl.bdvirtualagm.com> এ দেখতে পারবেন।



BOARD OF DIRECTORS

Name	Designation
Mr. Md. Motaher Hussain	Chairman
Mr. Hasan Ahmed	Sponsor Director
Mr. M Fazle Taher	Sponsor Director
Mr. Shamsul Arefin Khaled	Sponsor Director
Mrs. Nur Jahan Ahmed	Sponsor Director
Mr. Kabir Ahmed	Sponsor Director
Mrs. Farjana Jahan Ahmed	Sponsor Director
Mr. Mohammed Amir Hossain Chowdhury	Public Shareholder Director
Mr. Mohammed Zahirul Islam Chowdhury	Public Shareholder Director
Mr. Mohammed Abu Kauchar	Independent Director
Mr. Mohammad Habibul Bahar	Independent Director
Mr. Mohammed Atique Akbar	Independent Director
Mr. B M Yousuf Ali	Managing Director & CEO
Mr. Mostofa Helal Kabir	Company Secretary

পরিচালক মহোদয়গণের নামের তালিকা

জনাব মোঃ মোতাহার হোসেন	চেয়ারম্যান
জনাব হাসান আহমেদ	উদ্যোক্তা পরিচালক
জনাব এম ফজলে তাহের	উদ্যোক্তা পরিচালক
জনাব শামসুল আরেফিন খালেদ	উদ্যোক্তা পরিচালক
বেগম নূরজাহান আহমেদ	উদ্যোক্তা পরিচালক
জনাব কবির আহমেদ	উদ্যোক্তা পরিচালক
বেগম ফারজানা জাহান আহমেদ	উদ্যোক্তা পরিচালক
জনাব মোহাম্মদ আমির হোসেন চৌধুরী	পাবলিক শেয়ারহোল্ডার পরিচালক
জনাব মোহাম্মদ জাহিরুল ইসলাম চৌধুরী	পাবলিক শেয়ারহোল্ডার পরিচালক
জনাব মোহাম্মদ আবু কাওছার	স্বতন্ত্র পরিচালক
জনাব মোহাম্মদ হাবিবুল বাহার	স্বতন্ত্র পরিচালক
জনাব মোহাম্মদ আতিক আকবর	স্বতন্ত্র পরিচালক
জনাব বি এম ইউসুফ আলী	ব্যবস্থাপনা পরিচালক ও সিইও
জনাব মোস্তফা হেলাল কবির	কোম্পানি সচিব



BOARD OF DIRECTORS

Directors' relationship in other companies



Md. Motaher Hussain
Chairman

Managing Director

Winne Electro Trade Ltd.

Proprietor

Dye-tex International

Founder

Ambia-Younus Foundation (AYF)



Hasan Ahmed
Sponsor Director

Director

Peoples Equities Ltd. (Member DSE)
Tejgaon Engineering & Construction Co. Ltd.
Popular Food & Allied Industries Co. Ltd.
Popular Jute Exchange Ltd.
Comilla Food and Allied Industries Ltd.
Popular Jute Mills Ltd.
Popular Equities Ltd. (Member DSE)
Peoples Insurance Co. Ltd.



M Fazle Taher
Sponsor Director

Managing Director

Infrablue Technology Ltd.

Director

Fortuna Fried Chicken Ltd.
Fortuna Leather Craft Ltd.
Rupashi Garments Ltd.



BOARD OF DIRECTORS

Directors' relationship in other companies



Shamsul Arefin Khaled
Sponsor Director

Director

Nourish Poultry & Hatchery Ltd.
Moonlight Garments Ltd.
Ehsan Garments Ltd.
Nourish Agro Ltd.
Nourish Grand Parents Ltd.
Nourish Feeds Ltd.
Mohammadi Navigations Ltd.
Khaled Shipping Lines Ltd.
Telnet Communication Ltd.
Ehsan Packaging & Printing Industries Ltd.
Artisan Enterprise Ltd.
Nourish Fisheries Ltd.



Nur Jahan Ahmed
Sponsor Director

Chairman

Comilla Food & Allied Industries Ltd.



Kabir Ahmed
Sponsor Director

Managing Director

Popular Jute Exchange Ltd.
Popular Jute Mills Ltd.
Popular Food & Allied Industries Co. Ltd.
Tejgaon Engineering & Construction Co. Ltd.
Peoples Equities Ltd. (Member DSE)

Director

Peoples Insurance Co. Ltd.
Popular Equities Ltd. (Member DSE)
Comilla Food & Allied Industries Ltd.



BOARD OF DIRECTORS

Directors' relationship in other companies



Farjana Jahan Ahmed
Sponsor Director

Managing Director

Comilla Food & Allied Industries Ltd.

Director

Peoples Insurance Company Limited



Mohammed Amir Hossain Chowdhury
Public Shareholder Director

Managing Director

PHP Float Glass Industries Limited
PHP Petro Refinery Limited
PHP Agro Products Limited
Dina Cold Storage Limited

Director

PHP NOF Continuous Galvanizing Mills Limited
PHP Integrated Steel Mills Ltd.
PHP Steel Works Limited
PHP Stocks & Securities Ltd.
PHP Ship Breaking & Recycling Industries Limited
Bay Terminal & Distribution Company Ltd.
PHP Spinning Mills Limited
PHP Fisheries Ltd.
PHP Ispat Limited
PHP Cotton Mills Limited
PHP Rotor Spinning Mills Limited
PHP Latex & Rubber Products Ltd.
PHP Denim Limited
PHP Automobiles Limited
PHP Motors Limited



BOARD OF DIRECTORS

Directors' relationship in other companies



Mohammed Zahirul Islam Chowdhury
Public Shareholder Director

Managing Director

PHP Ship Breaking & Recycling Industries Limited
PHP Spinning Mills Limited
PHP Ispat Limited
PHP Cotton Mills Limited
PHP Rotor Spinning Mills Limited

Director

PHP NOF Continuous Galvanizing Mills Limited
PHP Integrated Steel Mills Ltd.
PHP Steel Works Limited
PHP Float Glass Industries Limited
PHP Petro Refinery Limited
PHP Agro Products Limited
Dina Cold Storage Limited
PHP Stocks & Securities Ltd.
Bay Terminal & Distribution Company Ltd.
PHP Fisheries Ltd.
PHP Latex & Rubber Products Ltd.
PHP Denim Limited
PHP Automobiles Limited
PHP Motors Limited



Mohammed Abu Kauchar
Independent Director



Mohammad Habibul Bahar
Independent Director



Mohammed Atique Akbar
Independent Director



DIFFERENT COMMITTEES

বিভিন্ন কমিটির সদস্যগণ

MEMBERS OF AUDIT COMMITTEE

Mr. Mohammed Abu Kauchar	Chairman
Mr. Md. Motaher Hussain	Member
Mr. Hasan Ahmed	Member
Mr. Shamsul Arefin Khaled	Member
Mr. Kabir Ahmed	Member
Mr. Mohammed Amir Hossain Chowdhury	Member
Mr. Mohammed Zahirul Islam Chowdhury	Member
Mr. Mostofa Helal Kabir	Secretary
<i>(Company Secretary acted as the Secretary to the Committee)</i>	

অডিট কমিটির সদস্যগণ

জনাব মোঃ আবু কাওছার	চেয়ারম্যান
জনাব মোঃ মোতাহার হোসেন	সদস্য
জনাব হাসান আহমেদ	সদস্য
জনাব শামসুল আরেফিন খালেদ	সদস্য
জনাব কবির আহমেদ	সদস্য
জনাব মোহাম্মদ আমির হোসেন চৌধুরী	সদস্য
জনাব মোহাম্মদ জহিরুল ইসলাম চৌধুরী	সদস্য
জনাব মোস্তফা হেলাল কবির	সচিব
<i>(কোম্পানী সচিব কমিটির সচিব হিসেবে দায়িত্বপ্রাপ্ত হন।)</i>	

MEMBERS OF CLAIM COMMITTEE

Mr. Md. Motaher Hussain	Chairman
Mr. Hasan Ahmed	Member
Mr. Shamsul Arefin Khaled	Member
Mr. Kabir Ahmed	Member
Mr. Mohammed Amir Hossain Chowdhury	Member
Mr. Mohammed Zahirul Islam Chowdhury	Member

দাবী কমিটির সদস্যগণ

জনাব মোঃ মোতাহার হোসেন	চেয়ারম্যান
জনাব হাসান আহমেদ	সদস্য
জনাব শামসুল আরেফিন খালেদ	সদস্য
জনাব কবির আহমেদ	সদস্য
জনাব মোহাম্মদ আমির হোসেন চৌধুরী	সদস্য
জনাব মোহাম্মদ জহিরুল ইসলাম চৌধুরী	সদস্য



MEMBERS OF REAL ESTATE COMMITTEE

Engr. M. A Taher	Chairman
Mr. Hasan Ahmed	Member
Mr. Shamsul Arefin Khaled	Member
Mr. Kabir Ahmed	Member
Mr. Mohammed Amir Hossain Chowdhury	Member
Mr. Mohammed Zahirul Islam Chowdhury	Member

রিয়েল এস্টেট কমিটির সদস্যগণ

ইঞ্জিনিয়ার এম এ তাহের	চেয়ারম্যান
জনাব হাসান আহমেদ	সদস্য
জনাব শামসুল আরেফিন খালেদ	সদস্য
জনাব কবির আহমেদ	সদস্য
জনাব মোহাম্মদ আমির হোসেন চৌধুরী	সদস্য
জনাব মোহাম্মদ জহিরুল ইসলাম চৌধুরী	সদস্য

MEMBERS OF INVESTMENT COMMITTEE

Mr. Mohammed Zahirul Islam Chowdhury	Chairman
Mr. Hasan Ahmed	Member
Engr. M. A Taher	Member
Mr. Kabir Ahmed	Member
Mr. Mohammed Amir Hossain Chowdhury	Member

ইনভেস্টমেন্ট কমিটির সদস্যগণ

জনাব মোহাম্মদ জহিরুল ইসলাম চৌধুরী	চেয়ারম্যান
জনাব হাসান আহমেদ	সদস্য
ইঞ্জিনিয়ার এম এ তাহের	সদস্য
জনাব কবির আহমেদ	সদস্য
জনাব মোহাম্মদ আমির হোসেন চৌধুরী	সদস্য

NOMINATION & REMUNERATION COMMITTEE

Mr. Mohammad Habibul Bahar	Chairman
Mr. Md. Motaher Hussain	Member
Mr. Hasan Ahmed	Member
Mr. Mostofa Helal Kabir	Secretary

(Company Secretary acted as the Secretary to the Committee)

নমিনেশন ও রিমুনারেশন কমিটির সদস্যগণ

জনাব মোহাম্মদ হাবিবুল বাহার	চেয়ারম্যান
জনাব মোঃ মোতাহার হোসেন	সদস্য
জনাব হাসান আহমেদ	সদস্য
জনাব মোস্তফা হেলাল কবির	সচিব

(কোম্পানী সচিব কমিটির সচিব হিসেবে দায়িত্বপ্রাপ্ত হন।)



SHARIAH COUNCIL

- ❑ **Principal Syed Kamaluddin Jafree**
Chairman, Central Shariah Council for Islamic Insurance of Bangladesh
Adviser, ATN Bangla
Islamic Scholar
Chairman Board of trusty, Bangladesh Islamic University
Chairman
- ❑ **Mufti Maolana Mizanur Rahman**
Senior Pesh Imam, Baitul Mukarram National Mosque
Member
- ❑ **Hazrat Maolana Kabi Ruhul Amin Khan**
Executive Editor, The Daily Inqilab
Member
- ❑ **Prof. Maolana A B M Masum Billah**
Secretary General
Central Shariah Council for Islamic Insurance of Bangladesh
Founder, Dr. Redwan Al Madani Complex, Bauphal, Patuakhali
Member
- ❑ **Alhaj Hafez Maolana Mofizur Rahman**
Chairman, Darusshunnah Complex, Mirpur, Dhaka
Member
- ❑ **Prof. Maolana Abu Noman Md. Rafiqur Rahman**
Chairman, Islamic Studies Department, Bangladesh Islamic University, Dhaka
Member
- ❑ **Prof. Maolana Mahbubur Rahman**
Member
- ❑ **Hazrat Maolana Arif Billah Siddique**
Islamic Scholar & Pir-Shaheb Sarsina Darbar Sharif (Choto Hujor)
Member
- ❑ **Hazrat Mowlana Mostofa Amin Khan**
Member
- ❑ **Md. Motaher Hussain**
Chairman, Popular Life Insurance Co. Ltd.
Member
- ❑ **B M Yousuf Ali**
Managing Director & CEO
Popular Life Insurance Co. Ltd.
Member
- ❑ **B M Showkat Ali**
Additional Managing Director
Popular Life Insurance Co. Ltd.
Member
- ❑ **Hazrat Maolana Q.M. Abdus Sobhan**
Central President, Jamiatul Mofasserin Bangladesh &
Muffassir-E-Quran, ATN Bangla
Member Secretary
- ❑ **Mostofa Helal Kabir**
Company Secretary
Popular Life Insurance Co. Ltd.
Observer Member



CORPORATE MANAGEMENT

Managing Director & CEO

B M Yousuf Ali

Additional Managing Director

B M Showkat Ali

Additional Managing Director & CFO

Kazi Md. Fazlul Karim, FCA, FCS

Senior Deputy Managing Director (Head of I/A)

Nandan Bhattacharjee

Senior Deputy Managing Director & Company Secretary

Mostofa Helal Kabir

Deputy Managing Directors

Sayed Motahar Hossain

Md. Nawsher Ali Nayem

Alamger Feroj

Feroz Iftakher

Md. Habibur Rahman

Md. Abu Taher

Emad Uddin Ahmed Prince

Md. Bashirul Islam

Senior Executive Director

A.F.M Mahmudur Rahman

Executive Directors

Md. Anwar Hossain

Md. Mamun Al Faruque

Md. Hasan Jamil

General Managers

Md. Jahangir Hossain

Md. Sharif Hasnat

Priyotosh Kumar Dev

Md. Elius Khan

Md. Altaf Hossain Sayail

Mohammad Shafiqur Rahman

Name

Designation

Syed Sultan Mahmud	SED & PD
Md. Kamal Hossain	SED & PD
Mohammed Khalilur Rahman Shikder	SED & PD
B M Shahjahan	ED & PD
Md. Salim Miah	ED & PD
Mohammad Anamul Haque	ED & PD
Sayed Aminul Islam	ED & PD
Md. Jahangir Hossain	ED & PD
Md. Billal	ED & PD
Md. Shafiqul Islam	ED & PD
Md. Sazzad Mahmud Kishore	ED & PD
Mufti Mohammad Didarul Islam	SGM & PD
Muhammad Farid Uddin	SGM & PD
Md. Mahabubur Rahman	SGM & PD
Jahedul Alam Shameem	SGM & PD
Md. Muklesur Rahman	SGM & PD

Legal Advisers

Md. Aslam Miah, M.A, LLB
Advocate, Supreme Court of Bangladesh

K.M Rezaul Firoj, LLB (Hon's) LLM
Advocate, Supreme Court of Bangladesh

Mohammad Shajahan Howlader, M.A, LLB
Dhaka Judge Court



EVENTS & HIGHLIGHTS



EVENTS & HIGHLIGHTS

পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড ২০তম বার্ষিক সাধারণ সভা

২৪ আগস্ট, ২০২০ : ডিজিটাল প্যাটফর্ম



পপুলার
লাইফ ইনস্যুরেন্স
কোম্পানী লিমিটেড এর
২০তম
বার্ষিক সাধারণ সভা
২৪ আগস্ট ২০২০
টাকায় অনুষ্ঠিত হয়

পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর ২০তম বার্ষিক সাধারণ সভা ২৪ আগস্ট ২০২০ সোমবার বেলা ১২:০০ ঘটিকায় ভার্চুয়াল মাধ্যমে অনুষ্ঠিত হয়। কোম্পানীর পরিচালনা পর্ষদের চেয়ারম্যান হাসান আহমেদ উক্ত সভায় সভাপতিত্ব করেন। ভার্চুয়াল সভায় কোম্পানীর ভাইস চেয়ারম্যান মোঃ মোতাহার হোসেন, উদ্যোক্তা পরিচালক ইঞ্জিনিয়ার এম. এ. তাহের ও কবির আহমেদ, পাবলিক শেয়ারহোল্ডার পরিচালক মোহাম্মদ জহিরুল ইসলাম চৌধুরী, স্বতন্ত্র পরিচালক মোল্লা গোলাম মোহাম্মদ, মোঃ আবু কাউছার ও মোঃ হাবিবুল বাহার, কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও বি এম ইউসুফ আলী উপস্থিত ছিলেন। সভা পরিচালনা করেন কোম্পানী সচিব মোস্তফা হেলাল কবির। সভায় সর্বসম্মতিক্রমে ২০১৯ সালের জন্য ২০% ক্যাশ ডিভিডেন্ট অনুমোদন করা হয়।



EVENTS & HIGHLIGHTS



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর নবনির্বাচিত চেয়ারম্যান জনাব মোঃ মোতাহের হোসেন কে ফুলেল শুভেচ্ছা জানান কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। এসময় আরো উপস্থিত ছিলেন কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলী, কোম্পানী সচিব মোস্তফা হেলাল কবির, ডিএমডি মোঃ নওশের আলী নাসিম ও আলমগীর ফিরোজ রানা সহ কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাগণ।



ড. এম মোশাররফ হোসেন, এফসিএ; বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ এর চেয়ারম্যান হিসেবে নিয়োগ পাওয়ায় পপুলার লাইফ ইনস্যুরেন্স কোম্পানীর লিমিটেড এর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী তাঁকে ফুলেল শুভেচ্ছা ও অভিনন্দন জানান। এসময় আরও উপস্থিত ছিলেন কর্তৃপক্ষের সদস্যবৃন্দ, কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলী, সাবেক প্রধান বীমা নিয়ন্ত্রক (ইনচার্জ) ও কোম্পানীর সিনিয়র কনসালট্যান্ট রায় দেবদাস, প্রধান নিরীক্ষক নন্দন ভট্টাচার্য, উপ-ব্যবস্থাপনা পরিচালক ইমাদ উদ্দিন আহমেদ প্রিন্স, ফিরোজ ইফতেখার ও আলমগীর ফিরোজ রানা প্রমুখ।



জনাব মইনুল ইসলাম, বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ এর সদস্য হিসেবে নিয়োগ পাওয়ায় পপুলার লাইফ ইনস্যুরেন্স কোম্পানীর লিমিটেড এর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী তাঁকে ফুলেল শুভেচ্ছা ও অভিনন্দন জানান। এসময় আরও উপস্থিত ছিলেন কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলী, প্রধান নিরীক্ষক নন্দন ভট্টাচার্য, উপ-ব্যবস্থাপনা পরিচালক আলমগীর ফিরোজ রানা প্রমুখ।



EVENTS & HIGHLIGHTS



জনাব মোঃ দলিল উদ্দিন, বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ এর সদস্য হিসেবে নিয়োগ পাওয়ায় পপুলার লাইফ ইনস্যুরেন্স কোম্পানীর লিমিটেড এর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী তাঁকে ফুলেল শুভেচ্ছা ও অভিনন্দন জানান। এসময় আরও উপস্থিত ছিলেন কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলী, সাবেক প্রধান বীমা নিয়ন্ত্রক (ইনচার্জ) ও কোম্পানীর সিনিয়র কনসালট্যান্ট রায় দেবদাস, প্রধান নিরীক্ষক নন্দন ভট্টাচার্য, উপ-ব্যবস্থাপনা পরিচালক ইমাদ উদ্দিন আহমেদ প্রিন্স, ফিরোজ ইফতেখার ও আলমগীর ফিরোজ রানা প্রমুখ।



বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষের নব নিযুক্ত চেয়ারম্যান ড. এম মোশাররফ হোসেন, এফসিএ এর নেতৃত্বে জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানের মাজার জিয়ারত ও পুষ্পস্তবক অর্পণ করা হয়। এ সময় উপস্থিত ছিলেন বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষের সদস্য (প্রশাসন) জনাব মইনুল ইসলাম ও সদস্য (আইন) জনাব মোঃ দলিল উদ্দিন, গোপালগঞ্জ জেলা প্রশাসক শাহিদা সুলতানা, বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট এবং পপুলার লাইফ ইনস্যুরেন্স এর ব্যবস্থাপনা পরিচালক ও সিইও জনাব বি এম ইউসুফ আলী সহ বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষের নির্বাহী পরিচালকবৃন্দ, পরিচালকগণ এবং কর্তৃপক্ষের অন্যান্য উর্ধ্বতন কর্মকর্তাবৃন্দ। সেখানে তারা জাতির পিতার মাজার জিয়ারত ও ফুল দিয়ে শ্রদ্ধা নিবেদন করেন।



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর চট্টগ্রাম অঞ্চলের ২,৯২০ জন বীমা গ্রাহকের বীমা দাবীর মোট ৮,০৭,০৯,৭০৭/- টাকার চেক হস্তান্তর উপলক্ষে চট্টগ্রাম বীমা কনভেনশন সেন্টারে আলোচনা সভা অনুষ্ঠিত হয়। অনুষ্ঠানে প্রধান অতিথি হিসেবে ভিডিও কনফারেন্সের মাধ্যমে উপস্থিত ছিলেন পিএইচপি ফ্যামিলির চেয়ারম্যান এবং পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেডের সাবেক চেয়ারম্যান আলহাজ্ব সুফি মোহাম্মদ মিজানুর রহমান। কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলীর সভাপতিত্বে উক্ত অনুষ্ঠানে বিশেষ অতিথি হিসেবে উপস্থিত ছিলেন পিএইচপি ফ্যামিলি ও পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেডের পরিচালক মোহাম্মদ জহিরুল ইসলাম চৌধুরী। অনুষ্ঠানে আরও উপস্থিত ছিলেন কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলী, উর্ধ্বতন উপ-ব্যবস্থাপনা পরিচালক ও কোম্পানী সচিব মোস্তফা হেলাল কবির, উপ-ব্যবস্থাপনা পরিচালক সৈয়দ মোতাহার হোসেন ও মোঃ হাবিবুর রহমান সহ কোম্পানীর নিবাহী পরিচালকগণ, প্রকল্প পরিচালকগণ, প্রকল্প ইনচার্জ ও কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাবৃন্দ। ছবিতে অতিথিবৃন্দকে বীমা দাবীর চেক হস্তান্তর করতে দেখা যাচ্ছে।



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর উদ্যোগে জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানের ৪৫তম শাহাদাত বার্ষিকী এবং জাতীয় শোক দিবস-২০২০ উপলক্ষে কোম্পানীর সেমিনার কক্ষে আলোচনা সভা ও দোয়া অনুষ্ঠিত হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলী সভাপতিত্বে উক্ত অনুষ্ঠানে বিশেষ অতিথি ছিলেন সাবেক যুগ্ম সচিব ও কোম্পানীর সিনিয়র কনসালট্যান্ট মোঃ আনিস উদ্দিন মিল্লা, সাবেক প্রধান বীমা নিয়ন্ত্রক (ইনচার্জ) ও কোম্পানীর সিনিয়র কনসালট্যান্ট রায় দেবদাস, কোম্পানীর আইন উপদেষ্টা ও অতিরিক্ত অটর্নী জেনারেল এবং আন্তর্জাতিক অপরাধ ট্রাইব্যুনাল এর সাবেক প্রসিকিউটর এ্যাডভোকেট মোহাম্মদ আলী, কোম্পানীর মেডিকেল অফিসার ডাঃ মাহমুদুল হাসান ইমাম ও কোম্পানীর উর্ধ্বতন কর্মকর্তাবৃন্দ। ছবিতে প্রধান অতিথিকে বক্তব্যরত দেখা যাচ্ছে।



EVENTS & HIGHLIGHTS



জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানের জন্ম শতবার্ষিকী উপলক্ষে বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষের উদ্যোগে পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেডের অংশগ্রহণে বীমাদারী পরিশোধের প্রয়াসে ভার্চুয়াল অনুষ্ঠান “বঙ্গবন্ধু আশার আলো” অনুষ্ঠিত হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন আর্থিক প্রতিষ্ঠান বিভাগের সিনিয়র সচিব মোঃ আসাদুল ইসলাম। বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষের চেয়ারম্যান ড. এম মোশাররফ হোসেন এর সভাপতিত্বে উক্ত অনুষ্ঠানে বিশেষ অতিথি ছিলেন বাংলাদেশ ইনস্যুরেন্স এসোসিয়েশন এর প্রেসিডেন্ট শেখ কবির হোসেন, বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষের সদস্য মইনুল ইসলাম ও সদস্য মোঃ দলিল উদ্দিন, পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। অনুষ্ঠান উপস্থাপনা করেন বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষের নির্বাহী পরিচালক (যুগ্ম সচিব) মোঃ সরওয়ার আলম। এছাড়াও উক্ত ভার্চুয়াল অনুষ্ঠানে বিভিন্ন ইনস্যুরেন্স কোম্পানীর সিইও গণ অংশগ্রহণ করেন।



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর উদ্যোগে ২১ ফেব্রুয়ারী আন্তর্জাতিক মাতৃভাষা দিবস ও জাতীয় শহীদ দিবস উপলক্ষে র্যালী এবং ভাষা শহীদদের স্মরণে পুষ্পস্তবক অর্পন করা হয়। কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলীর নেতৃত্বে এসময় আরো উপস্থিত ছিলেন উপ-ব্যবস্থাপনা পরিচালক মোঃ নওশের আলী নাদিম, উর্ধ্বতন নির্বাহী পরিচালক মোঃ কামাল হোসেন মহসিন ও এস এম খলিলুর রহমান দুলাল, সিনিয়র জিএম মোঃ মাহবুবুর রহমান ও সাইফুল ইসলাম রুবেল এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাগণ।



সম্প্রতি পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর যশোর জেলায় নিজস্ব ভবনের হল রুম শূভ উদ্বোধন করা হয়। অনুষ্ঠানে প্রধান অতিথি হিসেবে হল রুম শূভ উদ্বোধন করেন কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। বিশেষ অতিথি ছিলেন কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলী, ডিএমডি সৈয়দ মোতাহার হোসেন ও মোঃ নওশের আলী নাদিম। উক্ত অনুষ্ঠানে আরো উপস্থিত ছিলেন উর্ধ্বতন নির্বাহী পরিচালক মোঃ কামাল হোসেন মহসিন, সৈয়দ সুলতান মাহমুদ ও এস এম খলিলুর রহমান দুলাল, নির্বাহী পরিচালক মোঃ সেলিম মিয়া ও মোহাম্মদ এনায়েত হক, সিনিয়র জিএম মোঃ মাহবুবুর রহমান এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাবৃন্দ। ছবিতে প্রধান অতিথিকে ফিতা কেটে হল রুম শূভ উদ্বোধন করতে দেখা যাচ্ছে।



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর বীমা গ্রাহক বিশিষ্ট সংগীত শিল্পী প্রতিক হাসানের বীমা দাবীর চেক হস্তান্তর করেন কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। এসময় আরো উপস্থিত ছিলেন কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলী, চীফ অডিটর নন্দন ভট্টাচার্য, ডিএমডি মোঃ নওশের আলী নাদিম, মোঃ হাবিবুর রহমান, ইমাদ উদ্দিন আহমেদ প্রিন্স ও আলমগীর ফিরোজ রানা এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাগণ। ছবিতে ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী কে বীমা দাবীর চেক হস্তান্তর করতে দেখা যাচ্ছে।



EVENTS & HIGHLIGHTS



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর ঢাকা মহানগর অঞ্চলের ৬,০১৪ জন বীমা গ্রাহকের বীমা দাবীর মোট ১৬,১২,০২,০৮৮/- টাকার চেক হস্তান্তর উপলক্ষে ইনস্টিটিউশন অব ডিপ্লোমা ইঞ্জিনিয়ার্স বাংলাদেশ (আইডিইবি) মিলনায়তনে আলোচনা সভা অনুষ্ঠিত হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষের সদস্য মইনুল ইসলাম। কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলীর সভাপতিত্বে উক্ত অনুষ্ঠানে বিশেষ অতিথি ছিলেন বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষের নির্বাহী পরিচালক (যুগ্ম সচিব) মোঃ সরওয়ার আলম ও নির্বাহী পরিচালক (যুগ্ম সচিব) মুহম্মদ হিরুজ্জামান এনভিসি। অনুষ্ঠানে ধন্যবাদ জ্ঞাপন করেন কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলী। উক্ত অনুষ্ঠানে আরও উপস্থিত ছিলেন সাবেক অতিরিক্ত সচিব ও কোম্পানীর সিনিয়র কনসালট্যান্ট আবদুল আউয়াল হাওলাদার, সাবেক যুগ্ম সচিব ও কোম্পানীর সিনিয়র কনসালট্যান্ট মোঃ আনিস উদ্দিন মিঞা, সাবেক প্রধান বীমা নিয়ন্ত্রক (ইনচার্জ) ও কোম্পানীর সিনিয়র কনসালট্যান্ট রায় দেবদাস, ডিএমডিবিড এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাগণ। ছবিতে অতিথিবৃন্দকে বীমা দাবীর চেক হস্তান্তর করতে দেখা যাচ্ছে।



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর ঢাকা মহানগর অঞ্চলের ১,৪৪৩ জন বীমা গ্রাহকের বীমা দাবীর মোট ৫,৬৭,১৮,৬৩৫/- টাকার চেক হস্তান্তর উপলক্ষে ইনস্টিটিউশন অব ডিপ্লোমা ইঞ্জিনিয়ার্স বাংলাদেশ (আইডিইবি) মিলনায়তনে আলোচনা সভা অনুষ্ঠিত হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষের নির্বাহী পরিচালক (যুগ্ম সচিব) মুহম্মদ হিরুজ্জামান, এনভিসি এবং প্রধান বক্তা ছিলেন কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলীর সভাপতিত্বে উক্ত অনুষ্ঠানে বিশেষ অতিথি ছিলেন বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষের পরিচালক (উপ-সচিব) মোঃ শাহ আলম ও আবুল কাশেম মোহাম্মদ ফজলুল হক, অফিসার মোঃ আবু মাহমুদ। উক্ত অনুষ্ঠানে আরও উপস্থিত ছিলেন সাবেক অতিরিক্ত সচিব ও কোম্পানীর সিনিয়র কনসালট্যান্ট আবদুল আউয়াল হাওলাদার, সাবেক যুগ্ম সচিব ও কোম্পানীর সিনিয়র কনসালট্যান্ট মোঃ আনিস উদ্দিন মিঞা, সাবেক প্রধান বীমা নিয়ন্ত্রক (ইনচার্জ) ও কোম্পানীর সিনিয়র কনসালট্যান্ট রায় দেবদাস, ডিএমডিবিড এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাগণ। ছবিতে অতিথিবৃন্দকে বীমা দাবীর চেক হস্তান্তর করতে দেখা যাচ্ছে।



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর চাঁদপুর জেলার কোম্পানীর বীমা গ্রাহকের বীমা দাবীর চেক চাঁদপুর কোম্পানীর নিজস্ব কার্যালয়ে হস্তান্তর করা হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। উক্ত অনুষ্ঠানে বিশেষ অতিথি ছিলেন কোম্পানীর উপ-ব্যবস্থাপনা পরিচালক সৈয়দ মোতাহার হোসেন ও মোঃ নওশের আলী নাদিম। অনুষ্ঠানে আরো বক্তব্য রাখেন উর্ধ্বতন নির্বাহী পরিচালক সৈয়দ সুলতান মাহমুদ ও এস এম খলিলুর রহমান দুলাল, নির্বাহী পরিচালক মোঃ শফিকুল ইসলাম মাসুম, মোঃ জাহাঙ্গীর হোসেন, মোঃ সেলিম মিয়া এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাবৃন্দ। ছবিতে প্রধান অতিথিকে বীমা দাবীর চেক হস্তান্তর করতে দেখা যাচ্ছে।



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর বরিশাল বিভাগীয় অঞ্চলের বীমা গ্রাহকের বীমা দাবীর চেক বরিশাল কোম্পানীর নিজস্ব কার্যালয়ে হস্তান্তর করা হয়। এছাড়াও উক্ত অনুষ্ঠানে কোম্পানীর অতিরিক্ত প্রকল্প পরিচালক তদূর্ধ্ব কর্মকর্তাদের নিয়ে মাসিক সমন্বয় সভা অনুষ্ঠিত হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। অনুষ্ঠানে বিশেষ অতিথি ছিলেন কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলী। উপ-ব্যবস্থাপনা পরিচালক সৈয়দ মোতাহার হোসেন এর সভাপতিত্বে উক্ত অনুষ্ঠানে আরো বক্তব্য রাখেন উর্ধ্বতন নির্বাহী পরিচালক সৈয়দ সুলতান মাহমুদ, মোঃ কামাল হোসেন মহসিন ও এস এম খলিলুর রহমান দুলাল, নির্বাহী পরিচালক মোহাম্মদ এনামুল হক, সিনিয়র জি এম মোঃ মাহবুবুর রহমান ও মোঃ জাহিদুল আলম শামীম এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাবৃন্দ। ছবিতে প্রধান অতিথিকে বীমা দাবীর চেক হস্তান্তর করতে দেখা যাচ্ছে।



EVENTS & HIGHLIGHTS



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর কুমিল্লা অঞ্চলের উন্নয়ন কর্মকর্তাদের নিয়ে মাসিক ব্যবসা পর্যালোচনা সভা কুমিল্লা কোম্পানীর নিজস্ব কার্যালয়ে অনুষ্ঠিত হয়। এছাড়াও উক্ত অনুষ্ঠানে বীমা গ্রাহকের বীমা দাবীর চেক হস্তান্তর করা হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। উক্ত অনুষ্ঠানে বিশেষ অতিথি হিসেবে উপস্থিত ছিলেন উপ-ব্যবস্থাপনা পরিচালক সৈয়দ মোতাহার হোসেন, উর্ধ্বতন নির্বাহী পরিচালক মোঃ কামাল হোসেন মহসিন, সৈয়দ সুলতান মাহমুদ ও এস এম খলিলুর রহমান দুলাল, নির্বাহী পরিচালক মোঃ সেলিম মিয়া, মোহাম্মদ এনামুল হক ও মোঃ জাহাঙ্গীর হোসেন, সিনিয়র জিএম মোঃ জাহিদুল আলম শামীম ও মোঃ মাহবুবুর রহমান এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাবৃন্দ। অনুষ্ঠানে সভাপতিত্ব করেন প্রকল্প ইনচার্জ এইচ এম ফিরোজ জামান উজ্জল। ছবিতে প্রধান অতিথিকে বক্তব্যরত অবস্থায় দেখা যাচ্ছে।



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর কুড়িগ্রাম অঞ্চলের বীমা গ্রাহকের বীমা দাবীর চেক হস্তান্তর ও ব্যবসা পর্যালোচনা সভা কুড়িগ্রাম অধিনন্দন কনভেনশন হলে অনুষ্ঠিত হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। অনুষ্ঠানে বিশেষ অতিথি ছিলেন কোম্পানীর উপ-ব্যবস্থাপনা পরিচালক সৈয়দ মোতাহার হোসেন ও আলমগীর ফিরোজ রানা, উর্ধ্বতন নির্বাহী পরিচালক এস এম খলিলুর রহমান দুলাল, নির্বাহী পরিচালক মোঃ সেলিম মিয়া ও সৈয়দ আমিনুল ইসলাম, সিনিয়র জিএম মোঃ জাহিদুল আলম শামীম, প্রকল্প ইনচার্জ মোঃ সিদ্দিকুর রহমান এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাবৃন্দ। অনুষ্ঠানে সভাপতিত্ব করেন জিএম সিদ্দিকুর রহমান। ছবিতে প্রধান অতিথিকে বক্তব্যরত অবস্থায় দেখা যাচ্ছে।



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর চট্টগ্রাম অঞ্চলের কোম্পানীর বীমা গ্রাহকের বীমা দাবীর চেক হস্তান্তর ও মাসিক ব্যবসা পর্যালোচনা সভা-২০২১ চট্টগ্রাম কোম্পানীর নিজস্ব কার্যালয়ে অনুষ্ঠিত হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। উক্ত অনুষ্ঠানে বিশেষ অতিথি ছিলেন কোম্পানীর উপ-ব্যবস্থাপনা পরিচালক সৈয়দ মোতাহার হোসেন ও মোঃ নওশের আলী নাসিম। উক্ত অনুষ্ঠানে আরো বক্তব্য রাখেন উর্ধ্বতন নির্বাহী পরিচালক সৈয়দ সুলতান মাহমুদ, নির্বাহী পরিচালক মোঃ শফিকুল ইসলাম মাসুম ও মোহাম্মদ এনামুল হক এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাবৃন্দ। অনুষ্ঠানে সভাপতিত্ব করেন সিনিয়র জিএম ফরিদ উদ্দিন নিজামী। ছবিতে প্রধান অতিথিকে বক্তব্যরত অবস্থায় দেখা যাচ্ছে।



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর কুমিল্লা অঞ্চলের বাজাইকৃত উন্নয়ন কর্মকর্তাদের নিয়ে মাসিক ব্যবসা পর্যালোচনা ও ঈদ পুনর্মিলনী সভা ২০২১ কুমিল্লা কোম্পানীর নিজস্ব কার্যালয়ে অনুষ্ঠিত হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। উক্ত অনুষ্ঠানে বিশেষ অতিথি ছিলেন কোম্পানীর উপ-ব্যবস্থাপনা পরিচালক সৈয়দ মোতাহার হোসেন ও মোঃ নওশের আলী নাসিম। অনুষ্ঠানে আরো বক্তব্য রাখেন উর্ধ্বতন নির্বাহী পরিচালক সৈয়দ সুলতান মাহমুদ ও এস এম খলিলুর রহমান দুলাল, নির্বাহী পরিচালক মোঃ শফিকুল ইসলাম মাসুম, মোহাম্মদ সেলিম মিয়া, এসজিএম মোঃ জাহিদুল আলম শামীম, মোঃ সোলাইমান হোসেন সোহাগ ও মোঃ ফরিদ উদ্দিন নিজামী এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাবৃন্দ। ছবিতে প্রধান অতিথিকে বক্তব্যরত অবস্থায় দেখা যাচ্ছে।



EVENTS & HIGHLIGHTS



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর নোয়াখালী অঞ্চলের বাছাইকৃত উন্নয়ন কর্মকর্তাদের ঈদ পূর্ণিমালী ও ব্যবসা পর্যালোচনা সভা ২০২১ কোম্পানীর নিজস্ব কার্যালয়ে অনুষ্ঠিত হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। উক্ত অনুষ্ঠানে বিশেষ অতিথি ছিলেন কোম্পানীর উপ-ব্যবস্থাপনা পরিচালক সৈয়দ মোতাহার হোসেন ও মোঃ নওশের আলী নাসিম, উর্ধ্বতন নির্বাহী পরিচালক সৈয়দ সুলতান মাহমুদ ও এস এম খলিলুর রহমান দুলাল, নির্বাহী পরিচালক মোঃ শফিকুল ইসলাম মাসুম এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাবৃন্দ। অনুষ্ঠানে সভাপতিত্ব করেন জিএম মোঃ আব্দুল আলিম। ছবিতে প্রধান অতিথিকে বক্তব্যরত অবস্থায় দেখা যাচ্ছে।



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর ঢাকা অঞ্চলের কোম্পানীর বীমা গ্রাহকের বীমা দাবীর চেক হস্তান্তর ও মাসিক সমন্বয় সভা-২০২১ কোম্পানীর সেমিনার কক্ষে অনুষ্ঠিত হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলীর সভাপতিত্বে উক্ত অনুষ্ঠানে বিশেষ অতিথি ছিলেন কোম্পানীর উপ-ব্যবস্থাপনা পরিচালক সৈয়দ মোতাহার হোসেন, মোঃ নওশের আলী নাসিম, মোঃ আবু তাহের ও মোঃ হাবিবুর রহমান এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাবৃন্দ। ছবিতে প্রধান অতিথিকে বীমা দাবীর চেক হস্তান্তর করতে দেখা যাচ্ছে।



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর খুলনা অঞ্চলের ডিস্ট্রিক্ট কো-অর্ডিনেটরদের ব্যবসা পর্যালোচনা ও মাসিক উন্নয়ন সভা খুলনা কোম্পানীর নিজস্ব কার্যালয়ে অনুষ্ঠিত হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলী। বিশেষ অতিথি ছিলেন কোম্পানীর উর্ধ্বতন নির্বাহী পরিচালক সৈয়দ সুলতান মাহমুদ, মোঃ কামাল হোসেন মহসিন ও এস এম খলিলুর রহমান দুলাল, নির্বাহী পরিচালক মোহাম্মদ এনামুল হক, প্রকল্প ইনচার্জ আরিফুর রহমান বিপ্লব এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাগণ। অনুষ্ঠানে সভাপতিত্ব করেন সিনিয়র জিএম সৈয়দ সাইফুল ইসলাম রুবেল। ছবিতে প্রধান অতিথিকে বক্তব্যরত অবস্থায় দেখা যাচ্ছে।



পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর ঢাকা অঞ্চলের কোম্পানীর বীমা গ্রাহকের বীমা দাবীর চেক হস্তান্তর ও মাসিক সমন্বয় সভা-২০২১ কোম্পানীর সেমিনার কক্ষে অনুষ্ঠিত হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন কোম্পানীর ব্যবস্থাপনা পরিচালক ও সিইও এবং বাংলাদেশ ইনস্যুরেন্স ফোরামের প্রেসিডেন্ট বি এম ইউসুফ আলী। কোম্পানীর অতিরিক্ত ব্যবস্থাপনা পরিচালক বি এম শওকত আলীর সভাপতিত্বে উক্ত অনুষ্ঠানে বিশেষ অতিথি ছিলেন কোম্পানীর উপ-ব্যবস্থাপনা পরিচালক সৈয়দ মোতাহার হোসেন, মোঃ নওশের আলী নাসিম, মোঃ আবু তাহের ও মোঃ হাবিবুর রহমান এবং কোম্পানীর অন্যান্য উর্ধ্বতন কর্মকর্তাবৃন্দ। ছবিতে প্রধান অতিথিকে বীমা দাবীর চেক হস্তান্তর করতে দেখা যাচ্ছে।



Bismillahir Rahmanir Rahim



MESSAGE FROM CHAIRMAN

Dear Shareholders,

Assalamu Alaikum wa Rahmatullah,

I have great pleasure in welcoming you to the 21st Annual General Meeting of your Company, Popular Life Insurance Company limited. It is indeed an honor for me to address you for the first time as chairman of the company. We are sorry for not being able to hold physical meeting due to devastating COVID 19 pandemic. However, Bangladesh Securities and Exchange Commission permits to convene the AGM through digital platform. I extend my sincere gratitude for your continuous presence in making the General Meeting successful.



Dear Shareholders, I would like to start with my prayers that all of you and your family continue to remain safe and healthy. We all have been passing through the most difficult time both in our personal and professional life for last one year. None of us ever faced such a devastating crisis in our lifetime. Myself and on behalf of the board of directors I express heartfelt sympathy and condolence to the families who lost their near and dear ones in this worldwide pandemic. May Allah Subahan wa Tawla grant peace to the departed souls. At the same time, I would acknowledge with thanks the measures and initiatives taken by the government despite of many fold limitations to save lives. But I believe, a crisis brings both difficulties and opportunities. We need to know how to turn the difficulties into opportunities exploring all our strengths and potentials. With profound pleasure, I would like to apprise you on this August occasion that, despite of ongoing COVID 19 pandemic your company attained a record premium income of Tk. 590.86 Crore in the year 2020. I would take the opportunity to extend my sincere thanks to all the employees, staff and members of management who made this outstanding achievement happened through their untiring efforts.

The COVID 19 pandemic accompanied by visible changes in regional and international politics brought in multidimensional challenges for Bangladesh as a developing country. With all these adversities in force, Bangladesh earned 5.24% growth by efficient management of national resources adopting pro-development programs in the year 2020. We express our hearty congratulations to the abled government for keeping outstanding success in economic development continued despite of manifold adversities. The life insurance sector of the country had also attained 4.05% growth in line with that of macro economy of the country. Some policy support of the government including patronization of SMEs and incentives on inward remittance by the wage earners encouraged higher inward remittance resulting in better purchasing power of common people. Since most of our life insurance policies and schemes are targeted to middle and low income group of the community therefore our sales target for the year 2020 had favorable support out of those.

It is known to you all that, success and reputation of an insurance company largely depends on its ability to settle life insurance claims. In the year under review, Popular Life had settled insurance claims of TK. 339.91 Crore. This is a milestone success of the company as a life insurer. I extend my cordial thanks to claimant of this magnificence achievement, employees and officers of all level, management team, board of directors and our valued shareholders as well.

We are committed and constantly pursuing our objectives to provide quality services to policyholders of all level throughout the country as a successful and potential life



insurance company. We have designed and undertaken our insurance policies keeping eye on economic importance and financial ability of potential policyholders under various income segments. We designed our investment program from life fund in such a fashion that ensure higher return among the available investment options resulting in payment of better bonus to policyholders and lucrative dividend to valued shareholders which were ultimate purpose of our doing business. During the year under review, after charging operational and administrative expenses and the settlement of all insurance claims our life fund stood at TK 1,758.15 Crore. In addition, our company earned TK. 86.25 Crore from investment which is satisfactory in context of our investment under prevailing situation.

You would be inspired to know that although Popular Life is a for profit organization but it has been continuing to contribute in improvement of education, health, culture and sports of the country with an objective to help building an enlightened and healthy community. You will be knowing at length some of the CSR activities of your company as depicted in this annual report. Now it's time to evaluate in advance the post COVID situation and its impact on life insurance industry of the country. I would request the Board of Directors and management of the company to put due attention and required concentration in forecasting post COVID challenges. We have to design and develop policies and action plans to overcome post COVID potential risks that your investment could be safeguarded and company reputation be upheld.

I would like to extend my profound gratitude to all our valued Shareholders and Policyholders who helped us in 2020. I am grateful to the members of the Board for their counsel and guidance. I am grateful to the regulatory bodies and well-wishers who extended their co-operation, suggestions, and guidance in running the business successfully. I would also like to record my sincere thanks to employees in all levels for their dedicated services in 2020.

Take care, stay well and safe.

Md. Motaher Hussain

Chairman

24 June, 2021



বিস্মিল্লাহির রহমানির রহিম



চেয়ারম্যান মহোদয়ের বক্তব্য

সম্মানিত শেয়ারহোল্ডারবৃন্দ

আসসালামু আলাইকুম ওয়া রহমাতুল্লাহ

পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেডের ২১তম বার্ষিক সাধারণ সভায় আপনাদের অভ্যর্থনা জানাতে পেরে আমি অত্যন্ত আনন্দিত। আমি আপনাদের কোম্পানীর চেয়ারম্যান হিসাবে প্রথম বার আপনাদের সামনে উপস্থিত হতে পেরে সম্মানিত বোধ করছি। বিশ্বব্যাপী ভয়াবহ কোভিড-১৯ মহামারীর কারণে ব্যক্তিগতভাবে উপস্থিত থেকে বার্ষিক সাধারণ সভা অনুষ্ঠিত না করার কারণে আমি অত্যন্ত দুঃখিত। এ পরিস্থিতিতে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন অনলাইনে সাধারণ সভা করার অনুমতি প্রদান করেছে। আপনাদের স্বতঃস্ফূর্ত উপস্থিতির মাধ্যমে বার্ষিক সাধারণ সভা সাফল্যমন্ডিত করার জন্য আমি আন্তরিক ধন্যবাদ জানাচ্ছি।



প্রিয় শেয়ারহোল্ডারবৃন্দ, আপনার এবং আপনাদের পরিবারের সকলের সুস্থ্যতার প্রার্থনা করে আমি আমার বক্তব্য শুরু করছি। বিগত এক বছর ধরে আমরা ব্যক্তিগত কর্মজীবনে যে ভয়াবহ দুর্যোগের সন্মুখীন হয়েছি তা অভাবনীয় এবং ইতিপূর্বে এরূপ দুর্যোগ আমাদের জীবনে এসেছে বলে আমার ধারণা নাই। করোনার এই ভয়াবহ দুর্যোগে যারা তাদের নিকটজনদের হারিয়েছেন, আমি পরিচালকমন্ডলীর ও আমার পক্ষ থেকে তাদের প্রতি গভীর সমবেদনা প্রকাশ করছি। মহান আল্লাহ তায়াল্লা তাদের সকলকে মাগফেরাত দান করুন। সেই সাথে করোনা মহামারীকে মোকাবেলা করার জন্য সরকার যে সকল পদক্ষেপ ও উদ্যোগ নিয়েছে সেজন্য আমি আন্তরিক ধন্যবাদ জানাই। আমি বিশ্বাস করি যে কোন দুর্যোগ সমস্যার সাথে সাথে সম্ভাবনাও নিয়ে আসে। সমস্যা মোকাবেলার পাশাপাশি আমাদের সক্ষমতা ও সম্পদ ব্যবহার করে কিভাবে সমস্যাকে সম্ভাবনায় রূপান্তর করা যায় সেটা জানতে পারাটা খুবই জরুরী। আমি অত্যন্ত আনন্দের সাথে জানাতে চাই যে, বিদ্যমান করোনা মহামারী চলাকালীন সময়েও ২০২০ সালে আপনাদের কোম্পানী ৫৯০.৮৬ কোটি টাকা প্রিমিয়াম আয় অর্জনের রেকর্ড সৃষ্টি করেছে। এ অভাবনীয় সাফল্য অর্জনে কোম্পানীর কর্মকর্তা ও কর্মচারীবৃন্দ অক্লান্ত পরিশ্রম করেছেন, আমি তাদের প্রতি আমার আন্তরিক ধন্যবাদ জ্ঞাপন করছি।

বিশ্বব্যাপী করোনা মহামারীর পাশাপাশি আঞ্চলিক ও আন্তর্জাতিক পরিমন্ডলের সাম্প্রতিক কালে বহুমাত্রক পরিবর্তন বাংলাদেশের মত একটি উন্নয়নশীল দেশকে নানান চ্যালেঞ্জের সন্মুখীন করেছে। বৈশ্বিক ও সামষ্টিক অর্থনৈতিক পরিমন্ডলে আমরা নতুন নতুন হুমকির সন্মুখীন হয়েছি। এসব প্রতিকূলতা সত্ত্বেও সরকারের উন্নয়নমুখী পরিকল্পনা ও জাতীয় সম্পদের সুষ্ঠু ব্যবস্থাপনার ফলশ্রুতিতে বাংলাদেশের অর্থনীতি ২০২০ সালে ৫.২৪ শতাংশ প্রবৃদ্ধি অর্জনে সক্ষম হয়েছে। দেশের অর্থনৈতিক উন্নয়নের ধারাবাহিকতা রক্ষার নিরলস প্রচেষ্টা অব্যাহত রাখায় আমি বাংলাদেশ সরকারকে ধন্যবাদ জানাই। জাতীয় অর্থনৈতিক উন্নয়নের ধারাবাহিকতায় বাংলাদেশের বীমা শিল্পে ৪.০৫% প্রবৃদ্ধি অর্জনে সক্ষম হয়েছে। ক্ষুদ্র ও মাঝারী ব্যবসাকে অগ্রাধিকার দান এবং ওয়েজ আর্নার্সদের রেমিটেন্সের উপর উৎসাহ ভাতা দান সহ অন্যান্য সহায়ক নীতির কারণে দেশের সাধারণ জনগণের আর্থিক সক্ষমতা কমে নাই। আমাদের অধিকাংশ বীমা প্রকল্প মধ্য ও নিম্ন আয়ের মানুষকে কেন্দ্র করে পরিচালিত হয় বিধায় সরকারের উল্লেখিত সহায়ক নীতিমালা সমূহ আমাদের ব্যবসার ক্ষেত্রে ইতিবাচক ভূমিকা পালন করেছে।

আমরা সকলেই জানি যে, একটি বীমা কোম্পানীর সাফল্য এবং খ্যাতি মূলত: তার জীবন বীমা দাবী নিষ্পত্তি করার সক্ষমতার উপর নির্ভর করে। আলোচ্য বছরে পপুলার লাইফ ৩৩৯.৯১ কোটি টাকা বীমা দাবী পরিশোধ করেছে। এটি আমাদের একটি মাইলফলক সাফল্য। আমি এই সাফল্যের দাবীদার সকল কর্মচারী, সকল স্তরের কর্মকর্তা, পরিচালনা পর্ষদ এবং আমাদের সম্মানিত শেয়ারহোল্ডারদের প্রতি আন্তরিক ধন্যবাদ জানাই।

সফল এবং সম্ভাবনাময় জীবন বীমা কোম্পানী হিসাবে আমরা দেশের সর্বস্তরে আমাদের সম্মানিত বীমা গ্রাহকদের ধারাবাহিক ভাবে গুণগত সেবা প্রদানে বদ্ধ পরিকর। বিভিন্ন আয়ের নিরিখে সম্ভাব্য বীমা গ্রাহকদের আর্থিক সামর্থ্য এবং অর্থনৈতিক গুরুত্বের উপর দৃষ্টি রেখে আমরা আমাদের বীমা



পলিসিগুলো প্রণয়ন করেছে। লাইফ ফান্ডকে আমরা এমন লাভপূর্ণ খাতে বিনিয়োগ করি যা পলিসিহোল্ডারদেরকে আরো ফলপ্রসূ বোনাস এবং শেয়ারহোল্ডারদেরকে আকর্ষণীয় লভ্যাংশ প্রদান নিশ্চিত করে। আর এটিই আমাদের ব্যবসা পরিচালনার চূড়ান্ত উদ্দেশ্য। বছরজুড়ে পর্যালোচনায় দেখা গেছে, লাইফ ফান্ডের পরিমাণ ১,৭৫৮.১৫ কোটি টাকা যা নির্ধারণে অপারেশনাল খরচ, এডমিনিস্ট্রিটিভ খরচ এবং বীমা দাবী নিষ্পত্তি বিয়োজিত হয়েছে। পাশাপাশি বিদ্যমান পরিস্থিতি বিবেচনায় আমাদের কোম্পানী ৮৬.২৫ কোটি টাকা বিনিয়োগ আয় করেছে, যা অত্যন্ত সন্তোষজনক।

আপনারা জেনে অনুপ্রাণিত হবেন যে, পপুলার লাইফ একটি মুনাফা ভিত্তিক প্রতিষ্ঠান হওয়া সত্ত্বেও দেশের শিক্ষা, স্বাস্থ্য, সংস্কৃতি এবং খেলাধুলার উন্নতিতে অবদান রেখে আসছে, যার উদ্দেশ্য হলো একটি সুখী এবং স্বাস্থ্যকর সম্প্রদায় প্রতিষ্ঠা। এই বার্ষিক প্রতিবেদনে কিছু সিএসআর কার্যাবলী তুলে ধরা হয়েছে। বাস্তবিক পরিস্থিতিতে করোনা পরবর্তী অবস্থা এবং দেশের জীবন বীমা কোম্পানীতে এর প্রভাব পর্যালোচনা করার সময় এসেছে। করোনা পরবর্তী পরিস্থিতির চ্যালেঞ্জ মোকাবেলা করার জন্য প্রয়োজনীয় এবং কার্যকর পদক্ষেপ গ্রহণ করার দিকে কোম্পানীর সম্মানিত পরিচালনা পর্ষদ এবং উচ্চ পর্যায়ের কর্মকর্তাদের মনোযোগ প্রদানের অনুরোধ করছি। আমাদেরকে করোনা পরবর্তী ঝুঁকি মোকাবেলায় বীমা পলিসি গুলো এমন ভাবে নির্ধারণ এবং প্রণয়ন করতে হবে, যেন আপনারদের বিনিয়োগ সুরক্ষিত থাকে এবং কোম্পানীর মর্যাদা অক্ষুণ্ণ থাকে।

২০২০ সালে যারা আমাদের দিকে সাহায্যের হাত বাড়িয়ে দিয়েছিলেন, সে সকল শেয়ারহোল্ডারবৃন্দ এবং পলিসিহোল্ডারবৃন্দের সবার প্রতি আমি কৃতজ্ঞতা জ্ঞাপন করছি। পরিচালকমণ্ডলীর সদস্যদের পরামর্শ এবং নির্দেশনার জন্য তাদের প্রতি আমি কৃতজ্ঞ। আমাদের রেগুলেটরি বডি, গ্রাহকবৃন্দ এবং সকল শুভাকাঙ্ক্ষীদের প্রতি রইলো আমার আন্তরিক কৃতজ্ঞতা, যাদের সহযোগিতা আমরা সব সময় পেয়ে আসছি কোম্পানীকে সুষ্ঠুভাবে পরিচালনার জন্য। কোম্পানীতে কর্মরত সকল কর্মকর্তা কর্মচারীদের ২০২০ সালের সাফল্যের জন্য আন্তরিক ধন্যবাদ জানাই।

সবাই নিজেদের প্রতি খেয়াল রাখুন। ভালো ও নিরাপদ থাকুন।

আপনারদের ধন্যবাদ।

মোঃ মোতাহার হোসেন

চেয়ারম্যান

২৪ জুন, ২০২১



ব্যবস্থাপনা পরিচালক ও সিইও-এর মূল্যায়ন

বিস্মিল্লাহির রহমানির রহীম ।

সম্মানিত শেয়ার হোল্ডারবৃন্দ, আসসালামু আলাইকুম ।

২০২০ অর্থ বছরের জন্য আপনাদের চিরায়ত প্রতিষ্ঠান পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর ২১তম বার্ষিক সাধারণ সভায় ডিজিটাল প্ল্যাটফর্মে উপস্থিতির জন্য কোম্পানীর সম্মানিত পরিচালনা পর্ষদের পক্ষ থেকে আপনাদের সকলকে জানাচ্ছি আন্তরিক ভালোবাসা এবং শুভেচ্ছা, সমবেদনা জ্ঞাপন করছি সেই সকল বিদেহী আত্মার প্রতি যারা স্মরণকালের অন্যতম মানবিক বিপর্যয় এই করোনা মহামারিতে আক্রান্ত হয়ে চলে গিয়েছেন না ফেরার দেশে। বিন্দু শ্রদ্ধা জানাই সেই সকল সন্মুখসারির সকল যোদ্ধাদের যারা করোনা মহামারির কারণে সৃষ্ট বিপর্যয়ের মাঝেও অর্পিত কর্তব্য পালনে পিছুপা না হয়ে মৃত্যু অভিমুখে নিজেদের সঁপে দিয়েছিলেন। কৃতজ্ঞতা প্রকাশ করছি কোম্পানীর সকল সম্মানিত বীমাগ্রাহক এবং শুভানুধ্যায়ীদের প্রতি যারা এই চরম প্রতিকূল পরিস্থিতিতেও আমাদের সাথে পথ চলার সিদ্ধান্তে রয়েছেন অবিচল। দ্ব্যর্থহীন কঠোর ধন্যবাদ জ্ঞাপন করছি কোম্পানীর সকল সম্মানিত শেয়ারহোল্ডারদেরকে যারা এমন ঝুঁকিপূর্ণ সময়েও নিজেদের কষ্টার্জিত বিনিয়োগকে আমাদের আয়তে রাখাকেই নিরাপদ বলে মনে করেছেন।



এটা কোভিড-১৯ মহামারি, যার কারণে প্রথাগত সকল কিছুই প্রতিনিয়ত বাধাগ্রস্ত হয়ে মানবজাতি আজ এক নিউ নরমাল বা নব্য স্বাভাবিকতায় ধাতস্থ হয়ে ভিডিও কনফারেন্সের মাধ্যমে মিলিত হয়েছে। সংযুক্ত প্রত্যেককে আবারো ধন্যবাদ জ্ঞাপন করছি। সভার যাবতীয় কার্যকলাপ সূচারুভাবে পালনে আপনাদের এই উপস্থিতি সত্যিকার অর্থে ভিন্ন মাত্রা যুক্ত করেছে।

সম্মানিত উপস্থিতি, বিদ্যমান পরিস্থিতি বিবেচনায় আপনাদের প্রাণপ্রিয় প্রতিষ্ঠানটি তার নিজস্ব স্বকীয়তায় বিগত বছরটি অতিক্রম করেছে। যার ধারাবাহিকতায় ২০২০ সালেও কোম্পানী লাইফ ইনস্যুরেন্স ফান্ডে ৩.৭৩% প্রবৃদ্ধি অর্জনে সক্ষম হয়েছে। পাশাপাশি বোর্ডেও সুচিন্তিত নির্দেশনা এবং মাঠ পর্যায়ের কর্মীদের আন্তরিক পরিশ্রমের কারণে নবায়ন প্রিমিয়াম বাবদ বিদ্যমান বিভিন্ন স্কীমে ৩,৫১০,৫৮৩,৫৭৮ টাকা অর্জিত হয়েছে, যা ২০১৯ সালের তুলনায় ১৪.১২% প্রবৃদ্ধি নির্দেশ করে। অন্যদিকে তুলনামূলক ভাবে কম বীমাদাবী উপস্থাপিত হওয়া স্বত্বেও ২০২০ সালে আপনাদের কোম্পানী ৩,৩৯৯,১৪৬,৫৫০/- টাকা পরিশোধ করেছে যা সমসাময়িক কালে জীবনবীমা শিল্পে অন্যান্য প্রতিযোগী প্রতিষ্ঠানের তুলনায় উল্লেখযোগ্য। তাই বরাবরের মতো এবারো কোম্পানী বীমাদাবী পরিশোধের ক্ষেত্রে তার সুনাম ধরে রাখতে সক্ষম হয়েছে। আর এই সুনাম সত্যিকার অর্থে আমাদের প্রতি গ্রাহকের আস্থার প্রতিচ্ছবি।

প্রিয় উপস্থিতি, পুঁজিবাজারের অবনমন অবস্থা এবং ব্যাংকিং ব্যবসার নানাবিধ প্রতিকূলতার মাঝেও কোম্পানী ২০২০ সালে বিনিয়োগ আয় হিসেবে ৮৬২,৫১৭,৪১১ টাকা অর্জন করেছে। পাশাপাশি ১২৫,৯০১,৪৪৮ টাকার ট্যাক্স প্রদান কোম্পানীর দেশের রাজস্ব বৃদ্ধির বিষয়ের প্রতি গুরুত্ব প্রদানেরই ইঙ্গিত করেছে। সর্বোপরি ২০২০ সালে কোম্পানীর স্থায়ী সম্পদের বৃদ্ধি সত্যিকার অর্থে সকল পলিসি হোল্ডার, শেয়ারহোল্ডার এবং কর্মরত সকল কর্মীবৃন্দের ঐকান্তিক প্রচেষ্টা আর আস্থার অনন্য সমন্বয়কে প্রমাণ করে।

কোম্পানির সুদক্ষ পরিচালনা পর্ষদের দিক নির্দেশনা ও সহযোগিতায় সার্বিক পরিস্থিতি বিবেচনায় ২০২১ সালেও আমাদের লক্ষ্য ও উদ্দেশ্যগুলো নিম্নরূপ:

- নতুন নতুন সংগঠন তৈরি করে বীমায় নতুন গ্রাহক সৃষ্টির মাধ্যমে প্রথম বর্ষ প্রিমিয়াম বৃদ্ধি করা।
- তামাদি পলিসি পুনঃচালুকরণের মাধ্যমে নবায়ন প্রিমিয়াম বৃদ্ধি করে কোম্পানীকে শক্তিশালী ও গতিশীল করা।
- আয়ের সাথে ব্যয়ের ভারসাম্য রক্ষা এবং লাইফ ফান্ড বৃদ্ধি ও অধিকতর সুসংহত করে কোম্পানীকে বীমাখাতে নেতৃত্বস্থানীয় পর্যায়ে ধরে রাখা।
- বিনিয়োগ বৃদ্ধি করে এবং অধিক লাভজনক খাতে বিনিয়োগ করে পলিসিহোল্ডারদের বোনাস ও শেয়ারহোল্ডারদের লভ্যাংশ বৃদ্ধি করা।
- জীবন বীমা শিল্পে মেধাবী কর্মী ও কর্মকর্তা নিয়োগের মাধ্যমে দক্ষ মানবসম্পদ তৈরি ও নতুন কর্মসংস্থান সৃষ্টি করা।



- তথ্য প্রযুক্তির সর্বোত্তম ব্যবহার নিশ্চিত করণের অংশ হিসাবে মোবাইল ব্যাংকিং পদ্ধতির যথোপযুক্ত প্রয়োগের দ্বারা গ্রাহকের কাছ থেকে প্রিমিয়াম গ্রহণ ও দাবী পরিশোধের ব্যবস্থা করা।
- তুলনামূলকভাবে কম গ্রহণযোগ্য পলিসিসমূহে উল্লেখযোগ্য সংস্কার করার মাধ্যমে প্রতিযোগিতা মূলক বাজারের উপযোগী করা।
- বীমাকর্মী ও কর্মকর্তাদের সমন্বয়ে কর্পোরেট সুশাসন প্রতিষ্ঠা ও তা প্রতিপালনের মাধ্যমে দেশের আর্থ-সামাজিক অবস্থার উন্নয়নে উল্লেখযোগ্য ভূমিকা পালন করে জনগণের সাথে পপুলার লাইফ-এর সম্পৃক্ততা বৃদ্ধি করা।
- উন্নয়ন কর্মকর্তা ও কর্মচারীদেরকে বাস্তবমুখী প্রশিক্ষণ প্রদানের মাধ্যমে দক্ষ জনবল গড়ে তোলা।
- বীমা গ্রাহকদের সকল ধরনের বীমা দাবী দ্রুততার সাথে পরিশোধ করা।

বর্তমান পরিস্থিতি বিবেচনায়, মানুষের জীবন ঝুঁকি প্রশমিত করাটাই সব থেকে বড় চ্যালেঞ্জ। আপনাদের আস্থাভাজন কোম্পানী হিসেবে আমরা সর্বদাই এমন ব্রত নিয়ে আমাদের কার্যক্রম পুনর্বিদ্যাস ও সম্পাদন করে আসছি। যে কোন বিরূপ পরিস্থিতিতে আমরা আপনাদের বিনিয়োগের সর্বোচ্চ নিরাপদ প্রদান পূর্বক দেশের আর্থ সামাজিক প্রেক্ষাপট বিবেচনায় ক্রমান্বয়ে ঝুঁকিহীন ভবিষ্যৎ বিনির্মাণে আমরা অঙ্গীকারবদ্ধ থাকবো এই নিশ্চয়তা প্রদান করেও আজকের সভায় সংযুক্ত প্রত্যেককে তাদের মূল্যবান সময় এবং মনোযোগ প্রদানের জন্য ধন্যবাদ জানিয়ে বীমা শিল্পে আমাদের সুদৃঢ় অবস্থান ও সুনামকে আরো দৃঢ় এবং স্থায়ী করার প্রত্যয়ে সকলের নিরাপদ সু-স্বাস্থ্য কামনা করছি।

আল্লাহ হাফেজ।

বি এম ইউসুফ আলী
ব্যবস্থাপনা পরিচালক ও সিইও



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REPORT TO THE SHAREHOLDERS OF POPULAR LIFE INSURANCE COMPANY LIMITED ON COMPLIANCE ON THE CORPORATE GOVERNANCE CODE

We have examined the compliance status to the Corporate Governance Code by Popular Life Insurance Company Limited for the year ended on December 31, 2020. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 3, 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

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

Date: 30th June, 2021
Place: Dhaka, Bangladesh


Ahmed Mashuque & Co.
Chartered Accountants



Popular Life Insurance Company Limited

For the year ended 31st December 2020

STATUS OF COMPLIANCE OF CORPORATE GOVERNANCE

Annexure-C

Status of compliance with conditions imposed by the Bangladesh Securities and Exchange Commission:

Status of compliance for the year ended 31st December 2020 with the conditions imposed by the Commission's Notification No.SEC/CMRRCD/2006-158/207/Admin/80 dated June 3, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9.00)

Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1	Board of Directors			
1(1)	Size of the Board of Directors The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓		12 (Twelve) Board member including 3 (Three) Independent Directors
1(2)	Independent Directors			
	1(2) (a) At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		There are (3) Three Independent Directors in the Board
	1(2)(b)(i) For the purpose of this clause "independent director" means a director- who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		
	1(2)(b)(ii) who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	✓		
	1(2)(b)(iii) who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		
	1(2)(b)(iv) who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
1(2)(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
1(2)(b)(viii)	who is not independent director in more than 5 (five) listed companies;	✓		
1(2)(b)(ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and	✓		
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	✓		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM).	✓		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	✓		No vacancy occurred
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only;	✓		
1(3)	Qualification of Independent Director:-			
1(3) (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	✓		
1(3)(b)	Independent director shall have following qualifications:	✓		
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association;	✓		



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	✓		
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law;	None		
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	None		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	None		
1(3) (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	✓		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	None		
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:-			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	1(4) (d) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		
	1(4) (e) In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
1(5)	The Directors' Report to Shareholders			
	1(5)(i) An industry outlook and possible future developments in the industry;	✓		
	1(5) (ii) The segment-wise or product-wise performance;	✓		
	1(5)(iii) Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
	1(5)(iv) A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
	1(5)(v) A discussion on continuity of any extraordinary activities and their implications (gain or loss);	None		
	1(5)(vi) A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	None		
	1(5)(vii) A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	N/A		
	1(5)(viii) An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	N/A		
	1(5)(ix) An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	None		
	1(5) (x) A statement of remuneration paid to the directors including independent directors;	None		No remuneration are to be paid to its non-hole time directors
	1(5)(xi) A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
	1(5)(xii) A statement that proper books of account of the issuer company have been maintained;	✓		



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
1(5)(xvii)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	None		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	N/A		Declared 40% cash dividend for the year ended December 31, 2020
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	None		No bonus share or stock dividend has been declared as interim dividend the year 2020
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-	✓		
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(xxiii)(c)	Executives; and	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	✓		
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-	✓		
1(5)(xxiv)(a)	a brief resume of the director;	✓		
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas; and	✓		
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:	✓		
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	✓		
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	✓		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	✓		



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		
1 (6)	Meetings of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		
1 (7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		
2	Governance of Board of Directors of Subsidiary Company.-			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	✓		
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	✓		
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	✓		
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	✓		
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).-			
3(1)(a)	Appointment The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		
3(i)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		No removal happened in this year
3(2)	Requirement to attend Board of Directors' Meetings The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓		
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	3(3)(b) The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		
	3(3)(c) The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4	Board of Directors' Committee:- For ensuring good governance in the company, the Board shall have at least following subcommittees:			
	4 (i) Audit Committee; and			
	4 (ii) Nomination and Remuneration Committee.	✓		
5	Audit Committee:-			
	5 (1) Responsibility to the Board of Directors:			
	5(1)(a) The company shall have an Audit Committee as a sub-committee of the Board;	✓		
	5(1)(b) The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
	5(1)(c) The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
	5 (2) Constitution of the Audit Committee:			
	5(2)(a) The Audit Committee shall be composed of at least 3 (three) members;	✓		
	5(2)(b) The Board shall appoint members of the Audit Committee who shall be nonexecutive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		
	5(2)(c) All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓		
5(2)(e)	The company secretary shall act as the secretary of the Committee;	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5 (3)	Chairperson of the Audit Committee:			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		
5 (4)	Meeting of the Audit Committee:-			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	✓		Ten audit committee meeting were held during the year 2020
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5 (5)	Role of Audit Committee The Audit Committee shall:-			
5 (5)(a)	Oversee the financial reporting process;	✓		
5(5)(b)	monitor choice of accounting policies and principles;	✓		



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5(5)(d)	oversee hiring and performance of external auditors;	✓		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	✓		
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		
5(5)(h)	review the adequacy of internal audit function;	✓		
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5)(j)	review statement of all related party transactions submitted by the management;	✓		
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	N/A		
5 (6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-			
5(6)(a)(iii)(a)	report on conflicts of interests;	None		
5(6)(a)(iii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	None		



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	None		
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	None		
5(6)(b)	Reporting to the Authorities If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	None		
5 (7)	Reporting to the Shareholders and General Investors Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		
6	Nomination and Remuneration Committee (NRC):-			
6 (1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✓		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	✓		
6 (2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	✓		
6(2)(b)	All members of the Committee shall be non-executive directors;	✓		



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	None		
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	None		
6(2)(g)	The company secretary shall act as the secretary of the Committee;	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		
6 (3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	✓		
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	✓		
6 (4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	✓		



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		
6 (5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✓		
6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓		
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓		
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	✓		



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	6(5)(b)(vi) developing, recommending and reviewing annually the company's human resources and training policies;	✓		
	6(5)(c) The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		
7	External or Statutory Auditors:-			
	7 (1) The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-	✓		
	7(1)(i) appraisal or valuation services or fairness opinions;	✓		
	7(1)(ii) financial information systems design and implementation;	✓		
	7(1)(iii) book-keeping or other services related to the accounting records or financial statements;	✓		
	7(1)(iv) broker-dealer services;	✓		
	7(1)(v) actuarial services;	✓		
	7(1)(vi) internal audit services or special audit services;	✓		
	7(1)(vii) any service that the Audit Committee determines;	✓		
	7(1)(viii) audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		
	7(1)(ix) any other service that creates conflict of interest.	✓		
	7 (2) No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	✓		
	7 (3) Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8	Maintaining a website by the Company:-			
	8 (1) The company shall have an official website linked with the website of the stock exchange.	✓		
	8 (2) The company shall keep the website functional from the date of listing.	✓		
	8 (3) The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		



Condition No.	Title	Compliance status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
9	Reporting and Compliance of Corporate Governance:-			
9 (1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9 (2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		
9 (3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		

For and on behalf of the Board of Directors

sd/-

Mostofa Helal Kabir
Company Secretary

Date: Dhaka, June 24, 2021



DIRECTORS' REPORT

Bismillahir Rahmanir Rahim,

Dear Shareholders, Assalamu Alaikum,

The Directors of Popular Life Insurance Company Limited are pleased to present the Directors' Report and Auditors' report together with the audited financial statements (Consolidated and Standalone) for the year ended on December 31, 2020. The directors' report highlighted the performance of the company and presents the necessary disclosures in relation to good corporate governance.

Financial Result:

The year 2020, was the most challenging in the Company's history. Despite of the pandemic, during the year gross premium income of the Company was Tk. 590.86 Crore.

The summary of premium income under schemes has been given below.



Particulars	2020 (In crore Taka)	2019 (In crore Taka)
First year premium :		
Individual Life	31.08	71.10
Janapriya Bima	21.65	55.40
Islami Bima (Takaful)	27.47	51.10
Al-Amin Bima	64.31	111.20
Islami DPS Bima	17.67	41.99
Popular DPS Bima	7.22	15.01
Al-Barakah Islami Bima	17.05	42.41
Al-Barakah Islami DPS Bima	12.98	33.14
Janapriya Akok Bima	9.74	15.68
Al-Amin Akok Bima	20.53	40.35
Islami DPS Khudra Akok	5.75	11.14
Janapriya Khudra Akok	4.25	12.09
	239.71	500.61
Individual Life	49.22	45.84
Janapriya Bima	30.76	21.24
Islami Bima (Takaful)	37.45	30.48
Al-Amin Bima	84.59	72.30
Islami DPS Bima	20.29	19.91
Popular DPS Bima	12.41	15.62
Al-Barakah Islami Bima	33.94	23.72
Al-Barakah Islami DPS Bima	14.20	19.13
Janapriya Akok Bima	13.60	12.82
Al-Amin Akok Bima	36.25	28.67
Islami DPS Khudra Akok	7.98	9.42
Janapriya Khudra Akok	10.37	8.47
	351.06	307.63
	590.76	808.24
Group Insurance	0.10	0.12
Life Fund	1,758.15	1,694.86
Claim	339.91	506.63
Management Expenses	254.18	464.14
Commission to Insurance Agents	74.55	190.17
Allowances & Commission (other than Commission included in above)	27.01	71.84
Administrative & other expenses	152.62	202.14



Life Fund:

Apart from premium income, other income avenues of the company were also competitive, although decreased in number. Income from interest on fixed deposits and dividend received from shares were less than those of last year. Whereas profit from sale of shares is Taka 26,956,911.

This is the great achievement for the company to pay off the insurance claim, which was 100% in respect to the claim settlement from the last year. However, the claim settlement of the company was Tk. 339.91 crore which was Tk. 506.63 crore in 2019. Total life fund of Tk. 1,694.86 crore in 2019 is increased to Tk. 1,785.15 crore in 2020.

Actuarial Valuation:

The Board of Directors has decided upon having consent of IDRA to appoint Mr. Afsar Uddin Ahmed, MSC, Actuarial for conducting actuarial valuation of the company and duly completed the actual valuation of the asset and liabilities of the company for the year ended December 31, 2020. The Valuation results have shown a surplus of Tk. 262.59 crore out of which Tk. 187.89 Crore have been allocated for Bonus to policyholders.

Services to Policyholder:

The reputation and progress of the Company largely depend on prompt and efficient services rendered to the policyholders. Keeping this in view, we have further strengthened our services through automation of working systems and operation environment.

A large network of several hundred offices in the rural as well as urban centers throughout the country renders all necessary services to the policyholders. The management trying to make digitalized to its Zonal & Regional Offices gradually and by now activities of many Zonal Offices has already been computerized.

The settlement of claims is a very important aspect of services to the policyholders. Hence, the Company has laid great emphasis on expeditious settlement of maturity, survival as well as death claims. The company has been paid 100% insurance claim since 2013, which is a remarkable instance in insurance industry. From last few years the Company has decentralized the claims settlement operation through Zonal & Regional Offices for rendering prompt services to the policyholders. During the year, the Company has settled claims for Tk. 339.91 Crore.

Human Resources Management:

There is a huge gap of knowledgeable and experienced manpower in the Insurance industry. That is why company has been building up the knowledgeable and experienced manpower through providing different training to the different level of workers and staffs in the organization. Popular Life is very conscious about this and have been providing various attractive benefits to its staffs and managers since inception of the company and build up capable manpower for the industry. On the other hand, in the year 2020 company organized training program for development of its staffs on anti-money laundering, Financial Management and Compliances. Apart from normal compensation package, popular life has introduced employee benefits like



festival bonus, gratuity, contributory Provident fund, earn leave, sick leave, maternity leave for female employees, and group insurance facility to increase work efficiency at different level of emplacement.

Board of Directors:

■ Board composition:

The Board of Directors of the Company is having 12 (twelve) members. Three of them are Independent Director.

■ Independent Directors

Mr. Mohammed Abu Kauchar, Mr. Mohammad Habibul Bahar and Mr. Mohammed Atique Akbar are the Independent Directors of the Company.

Sponsor Directors:

In accordance with Article 83(1) of the Articles of Association of the Company, two sponsor directors shall retire from office at the 21st Annual General Meeting. The retiring Directors are:

1. Mr. Shamsul Arefin Khaled; and
2. Mr. Kabir Ahmed

Being eligible they offered themselves for re-election.

Public Subscribers' Directors:

In accordance with the provision under Article 83(2) of the Articles of Association of the Company and as provided under Insurance Act Director, Mr. Mohammed Amir Hossain Chowdhury and Mr. Mohammed Zahirul Islam Chowdhury shall retire from the office by rotation and being eligible offer himself for re-election.

Public notification in regard to election of Public Subscribers' Director has been published in the 2 (Two) national dailies namely The Daily Bhorar Awaz & The Daily Banner.

Sub-Committee:

In order to continue un-interrupted success flow of the Company and ensure good governance the Company has established 05 (Five) sub-committees named as Audit Committee, Claim Committee, Real Estate Committee, Investment Committee and Nomination & Remuneration Committee (NRC) respectively. The main objectives of these committees are to protect the interest of the subscribers of the Company along with to ensure the interest of the Company in some specified concerns and perform every related task of it with a transparent view. A separate report on Corporate Governance is provided as part of the Annual Report.

Audit Committee of the Board:

For ensuring transparency & accountability in the operations of the Company to ensure that the activities are conducted within the framework of principles and policies as laid down by the



Board, as well as the guidelines of the Securities and Exchange Commission's notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018. The Audit Committee reviewed the financial statements of the Company for the year ended 31st December, 2020 audited by the External Auditors stressing on the importance of the compliance culture within the Company.

Nomination and remuneration Committee (NRC):

In compliance with Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 and dated June 3, 2018 issued by the Bangladesh Securities & Exchange Commission, Popular Life Insurance Company Ltd. established a Nomination and Remuneration Committee (NRC) which is a sub-committee of the Board of Directors. The NRC shall be independent and responsible or accountable to the Board and to the Shareholders of the Company.

Dividend:

The Board of Directors has recommended 40% cash dividend against each share of Taka 10(Ten). While recommending the dividend the Board of Directors has taken into consideration the results of Actuarial valuation for the year ended 31st December, 2020 and the life Fund as on that date.

Auditors:

Pursuant to Section 210 of the Companies Act, 1994, the Company's statutory auditors M/S. G. KIBRIA & Co. Chartered Accountants shall retire at the 21st Annual General Meeting. Being eligible offered themselves for re-appointment for the year 31st December 2021.

Risk Management:

Business and risk are impenetrably connected with one another. They are alike two sides of the same coin. In comparison with other business risk level of insurance business is significantly mentionable. Risk is the component of uncertainty or probability of loss which is very important for insurance business. Sound implementation of legitimate and calculated risk management are the fundamental to long run success of insurance industry. One of the prime objectives of the Company is to protect the interest of stakeholders and implementation of risk management by strengthening, increasing of power & delegation and executing of optimal level of control. In consequence the position and reputation of the Company will be increased as a life insurance Company in the society which will ultimately cooperate to fulfill the social responsibilities.

Corporate Social Responsibility:

We are dedicated to stand in good move with effective, positive and principled engagement with our stakeholders; looking at making our operations lucrative, but beyond short-time gains. We always keep our awareness to consume less power energy, reduce the use of fuel and harmful emissions. Popular Life Insurance Co. Ltd. always acknowledges its social responsibilities, as it is an inseparable part of the society. The Company is always aware about its social responsibilities and also devoted to accomplish such responsibilities at a regular basis. As the main component of insurance business is deployed from the society therefore to perform various types of developing and awareness building program is always very significant one to the Company. Our corporate social responsibility covered all related parties of the Company.



Corporate Governance:

The company has complied with all the necessary guidelines under BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018. A certificate of Compliance required under the said Guidelines, as provided by M/S. Ahmed Mashuque & Co., Chartered Accountants, is annexed in the Annual Report 2020.

M/S. Ahmed Mashuque & Co., Chartered Accountants, have expressed their interest to be appointed as Corporate Governance Compliance Auditors of the Company for the year 2021. The Board of Directors has accepted the willingness of M/S. Ahmed Mashuque & Co., Chartered Accountants, for appointment as Corporate Governance Compliance Auditors for the year ending 31st December, 2021, which is being placed in the 21st Annual General Meeting for approval.

Directors' Responsibility Statement:

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

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

Evolving Technology:

The Company has pursued the care of technology, with due diligence, to yield forward its operations. Latest technology hence has played a vibrant role, reforming the operations cost commendably and ranging progressive insurance solutions. Countrywide our offices are being gradually brought online. We have an updated websites containing all relevant information both for the subscribers and potential investors.

**Contribution to the National Exchequer:**

The Company has contributed Tk. 12.59 Crore to the National Exchequer during the year 2020 in the form of direct and indirect taxes and other mandatory contributions as per existing law.

Business Plan for 2021:

The Company has set up its business strategy for the year 2021 for boosting up of its Individual life, Janapriya Bima, Islami Bima (Takaful), Al-Amin Bima, Islami DPS Bima, Popular DPS Bima, Al-Barakah Islami Bima, Al-Barakh Islami DPS Bima, Janapriya Ekok Bima, Al-Amin Ekok Bima, Islami DPS Khudra Akok and Janapriya Khudra Akok division. Management of the company believe that, if the economic and political condition will remain steady, it will be possible to meet up the target plan.

Acknowledgement:

On behalf of the Board of Directors, I take this unique opportunity to thank all our honorable shareholders, Directors, Members of Shariah council and Managing Director for their continued support & co-operation. I also express my sincere gratitude to our valued policyholders, the office of the Insurance Development and Regulatory Authority, concerned Ministries, Registrar of Joint Stock companies & Firms, Securities and Exchange Commission, office of Dhaka & Chittagong Stock Exchanges, our Bankers and other esteemed well-wisher for their co-operation, support & confidence.

We also put on record our sincere appreciation for the efforts of the marketing personnel and devotion of the employees to their duties who have been providing us their continuous efforts during the COVID 19 pandemic.

On behalf of Board of Directors

Md. Motaher Hussain
Chairman

Dated Dhaka
24 June 2021



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



পরিচালকমন্ডলীর প্রতিবেদন

বিসমিল্লাহির রহমানির রহিম,

প্রিয় শেয়ারহোল্ডারগণ, আসসালামু আলাইকুম,

পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর পরিচালকবৃন্দ ২০২০ সালের ৩১শে ডিসেম্বর সমাপ্ত বছরের নিরীক্ষিত হিসাবাদী, নিরীক্ষকবৃন্দের ও পরিচালক মন্ডলীর প্রতিবেদন উপস্থাপন করতে পেরে আনন্দিত। এই প্রতিবেদনে সুষ্ঠু কর্পোরেট পরিচালনা ব্যবস্থা এবং কোম্পানীর সাফল্য সম্পর্কিত প্রয়োজনীয় তথ্য সন্নিবেশিত হয়েছে।

আর্থিক ফলাফল :

২০২০ সাল আপনাদের কোম্পানীর ইতিহাসে ছিল সবচেয়ে চ্যালেঞ্জিং সময়। ২০২০ সালের COVID-19 মহামারী সত্ত্বেও কোম্পানীর মোট প্রিমিয়াম আয় ছিল ৫৯০.৮৬ কোটি। অত্র বছরে প্রিমিয়াম আয়ের সাথে ২০১৯ সনের প্রিমিয়াম আয়ের তুলনামূলক বিস্তারিত তথ্যাদি নিম্নে উদ্ধৃত হলো :



বিবরণ	২০২০ (কোটি টাকায়)	২০১৯ (কোটি টাকায়)
প্রথম বছরের প্রিমিয়াম :		
একক বীমা	৩১.০৮	৭১.১০
জনপ্রিয় বীমা	২১.৬৫	৫৫.৪০
ইসলামী বীমা (তাকাফুল)	২৭.৪৭	৫১.১০
আল-আমিন বীমা	৬৫.৩১	১১১.২০
ইসলামী ডিপিএস	১৭.৬৭	৪১.৯৯
পপুলার ডিপিএস	৭.২২	১৫.০১
আল-বারাকা ইসলামী বীমা একক	১৭.০৫	৪২.৪১
আল-বারাকা ইসলামী ডিপিএস	১২.৯৮	৩৩.১৪
জনপ্রিয় একক বীমা	৯.৭৪	১৫.৬৮
আল-আমিন একক বীমা	২০.৫৩	৪০.৩৫
ইসলামী ডিপিএস ক্ষুদ্র একক	৫.৭৫	১১.১৪
জনপ্রিয় ক্ষুদ্র একক	৪.২৫	১২.০৯
	২৩৯.৭১	৫০০.৬১
নবায়ন প্রিমিয়াম :		
একক বীমা	৪৯.২২	৪৫.৮৪
জনপ্রিয় বীমা	৩০.৭৬	২১.২৪
ইসলামী বীমা (তাকাফুল)	৩৭.৪৫	৩০.৪৮
আল-আমিন বীমা	৮৪.৫৯	৭২.৩০
ইসলামী ডিপিএস	২০.২৯	১৯.৯৯
পপুলার ডিপিএস	১২.৪১	১৫.৬২
আল-বারাকা ইসলামী বীমা একক	৩৩.৯৪	২৩.৭২
আল-বারাকা ইসলামী ডিপিএস	১৪.২০	১৯.১৩
জনপ্রিয় একক বীমা	১৩.৬০	১২.৮২
আল-আমিন একক বীমা	৩৬.২৫	২৮.৬৭
ইসলামী ডিপিএস ক্ষুদ্র একক	৭.৯৮	৯.৯২
জনপ্রিয় ক্ষুদ্র একক	১০.৩৭	৮.৪৭
	৩৫১.০৬	৩০৭.৬৩
	৫৯০.৭৬	৮০৮.২৪
গোষ্ঠী বীমা প্রিমিয়াম :		
গোষ্ঠী বীমা	০.১০	০.১২
লাইফ ফান্ড	১,৭৫৮.১৫	১,৬৯৪.৮৬
দাবী বীমা	৩৩৯.৯১	৫০৬.৬৩
ব্যবস্থাপনা ব্যয়	২৫৪.১৮	৪৬৪.১৪
বীমা এজেন্ট কমিশন	৭৪.৫৫	১৯০.১৭
এবং ভাতা (উপরোক্ত কমিশন ব্যতিত অন্যান্য কমিশন)	২৭.০১	৭১.৮৪
প্রশাসনিক এবং অন্যান্য ব্যয়	১৫২.৬২	২০২.১৪



লাইফ ফান্ড :

কোম্পানীর প্রিমিয়াম আয়ের বাইরে ও অন্যান্য খাতসমূহ ছিল প্রতিযোগিতামূলক, যদিও তা সংখ্যাগত ভাবে নিম্নগামী। বিগত বছরের তুলনায় ফিক্সড ডিপোজিট এবং লভ্যাংশ আয় হ্রাস পেয়েছে। যেখানে শেয়ার বিক্রয়লব্ধ আয় হয়েছে ২৬,৯৫৬,৯১১ টাকা।

বীমা দাবীর চাহিদা বিগত বছরের তুলনায় কম ছিল বিধায় বীমা দাবী নিষ্পত্তির ক্ষেত্রে কোম্পানী বিগত বছরের তুলনায় চাহিদা মোতাবেক শতভাগ বীমা দাবী পরিশোধ করেছে যা কোম্পানীর জন্য বড় ধরনের সাফল্য। ২০১৯ সালে বীমা দাবী পরিশোধ করা হয়েছে ৫০৬.৬৩ কোটি এবং ২০২০ সালে পরিশোধ করা হয়েছে ৩৩৯.৯১ কোটি। ২০১৯ সালের লাইফ ফান্ড হিসাবে ১,৬৯৪.৮৬ কোটি টাকা থেকে বৃদ্ধি পেয়ে ২০২০ সালের লাইফ ফান্ডের পরিমাণ দাঁড়ায় ১,৭৫৮.১৫ কোটি টাকা।

একচ্যুয়ারিয়াল ভ্যালুয়েশন :

কোম্পানীর পরিচালনা পর্ষদ নিয়ম মোতাবেক এবং জনাব আফসার উদ্দীন আহমেদ, এম.এসসি একচ্যুয়ারিয়াল-এর দ্বারা আইডিআরএ-এর অনুমোদনক্রমে বাৎসরিক একচ্যুয়ারিয়াল ভ্যালুয়েশন কার্যক্রম সম্পাদনের সিদ্ধান্ত নেয় এবং তদানুযায়ী কোম্পানীর ২০২০ সালের ৩১শে ডিসেম্বর পর্যন্ত দায় ও পরিসম্পদের একচ্যুয়ারিয়াল ভ্যালুয়েশন কার্যক্রম সম্পাদন করা হয়। ভ্যালুয়েশন ফলাফলে ২৬২.৫৯ কোটি টাকা উদ্ধৃত হয়েছে। তন্মধ্যে ১৮৭.৮৯ কোটি টাকা পলিসিহোল্ডারগণকে বোনাস প্রদানের জন্য বরাদ্দ রাখা হয়েছে।

পলিসি গ্রাহকগণের জন্য সেবা :

কোম্পানীর খ্যাতি এবং উন্নতি পলিসি গ্রাহকগণের দ্রুত এবং উন্নতমানের সেবা দানের উপর নির্ভরশীল। এ বিষয়ের প্রতি লক্ষ্য রেখে কর্ম প্রক্রিয়ায় এবং পরিচালনার পরিবেশকে অটোমেশনের মাধ্যমে আমাদের সেবা কার্যক্রম আরো শক্তিশালী করার প্রচেষ্টা বিদ্যমান।

দেশব্যাপী পল্লী ও শহরকেন্দ্রিক কোম্পানীর কয়েক শত অফিস হতে পলিসি গ্রাহকগণকে প্রয়োজনীয় সকল সেবা প্রদান করা হচ্ছে। এ বছরে ব্যবস্থাপনা কর্তৃপক্ষ জোনাল এবং আঞ্চলিক অফিস সমূহের সেবার মান উন্নত করার জন্য অধিকতর তথ্য প্রযুক্তি ব্যবহারের মাধ্যমে অটোমেশন ও অন্যান্য কার্ঠামো উন্নয়নের কাজ করেছে।

বীমা দাবী নিষ্পত্তি কার্যক্রম হচ্ছে পলিসি গ্রাহকগণের জন্য একটি খুবই গুরুত্বপূর্ণ বিষয়। কাজেই কোম্পানী ম্যাচিউরিটি, সারভাইভাল এবং মৃত্যু দাবীসমূহ দ্রুত নিষ্পত্তির জন্য খুব গুরুত্ব প্রদান করেছে। বিগত ২০১৩ সাল থেকে ২০২০ সাল পর্যন্ত আমাদের কোম্পানী শতভাগ বীমা দাবী নিষ্পত্তি করে আসছে যাহা বীমা সেক্টরে একটি অনন্য দৃষ্টান্ত।

মানব সম্পদ ব্যবস্থাপনা :

বীমা শিল্পে দক্ষ ও অভিজ্ঞ জনশক্তির যথেষ্ট অভাব রয়েছে। কাজেই কোম্পানীর শুরু থেকে এ পর্যন্ত ধাপে ধাপে দাপ্তরিক এবং উন্নয়ন কর্মকর্তাদের প্রশিক্ষণ প্রদানের মাধ্যমে যোগ্য ও অভিজ্ঞ করে গড়ে তুলেছে। তা ছাড়াও বিশেষ করে ২০২০ সালে কর্মকর্তা/কর্মচারীবৃন্দকে বীমা সম্পৃক্ত বিভিন্ন বিষয় যেমন এন্ড্রি মানি লন্ডারিং, ফাইন্যান্সিয়াল ম্যানেজমেন্ট এবং কমপ্ল্যায়েন্স এর উপর প্রশিক্ষণ প্রদান করা হয়। পাশাপাশি পপুলার লাইফ এ বিষয়ে সম্পূর্ণ সচেতন এবং প্রতিষ্ঠার শুরু থেকে আকর্ষণীয় সুবিধা প্রদানের মাধ্যমে দেশের বীমা জগতের উচ্চ পর্যায়ের এবং অন্যান্য



অবস্থানের নির্বাহীগণের সেবা গ্রহণে সচেষ্ট। সাধারণ সুবিধাদির পাশাপাশি পপুলার লাইফ কর্মীদের জন্য অন্যান্য সুবিধা প্রদান করে আসছে যেমন- উৎসব বোনাস, ইনসেন্টিভ বোনাস, গ্র্যাচুইটি, প্রভিডেন্ট ফান্ড, অর্জিত ছুটি, অসুস্থতা জনিত ছুটি, মহিলা কর্মীদের ক্ষেত্রে মাতৃত্বকালীন ছুটি।

পরিচালকবৃন্দ :

- গঠন :
পরিচালনা পর্ষদের সদস্য সংখ্যা মোট ১২ জন। যার মধ্যে ৩ জন স্বতন্ত্র পরিচালক।
- স্বতন্ত্র পরিচালক :
জনাব মোহাম্মদ আবু কাওছার, জনাব মোহাম্মদ হাবিবুল বাহার এবং জনাব মোহাম্মদ আতিক আকবর হলেন কোম্পানীর ৩ জন স্বতন্ত্র পরিচালক।

উদ্যোক্তা পরিচালক :

কোম্পানী সংঘ বিধি ৮৩(১) ধারা অনুযায়ী নিম্নোক্ত ২(দুই) জন উদ্যোক্তা পরিচালক ২১তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং যোগ্য বিধায় তারা পুনঃনির্বাচনের জন্য বিবেচিত হবে।

- ১। জনাব শামসুল আরেফিন খালেদ এবং
- ২। জনাব কবির আহমেদ

সাধারণ শেয়ারহোল্ডার পরিচালক :

কোম্পানীর সংঘ বিধি ৮৩(২) ধারা অনুচ্ছেদ এবং বীমা আইনের সংশ্লিষ্ট ধারার বিধান অনুযায়ী জনাব মোহাম্মদ আমির হোসেন চৌধুরী এবং জনাব মোহাম্মদ জহিরুল ইসলাম চৌধুরী অবসর নিচ্ছেন এবং যোগ্য বিধায় পুনঃ নির্বাচনের জন্য আবেদন করেছেন।

এখানে উল্লেখ করা প্রয়োজন যে, সাধারণ শেয়ারহোল্ডারদের পরিচালক নির্বাচনের নোটিফিকেশন দেশের দুইটি দৈনিক পত্রিকা পর্যায়ক্রমে প্রকাশ করা হয়।

সাব কমিটি :

কোম্পানীর সু-শাসন প্রতিষ্ঠা এবং চলমান উন্নয়নের ধারা অব্যাহত রাখার জন্য ৫টি সাব কমিটি গঠন করে। যথা- ১) অডিট কমিটি, ২) ক্রেইম কমিটি ৩) রিয়েল এস্টেট কমিটি ৪) ইনভেস্টমেন্ট কমিটি এবং ৫) নমিনেশন এবং রেমুনারেশন কমিটি (এনআরসি)। কোম্পানীর কাজের স্বচ্ছতা এবং শেয়ার হোল্ডারদের স্বার্থ রক্ষার উদ্দেশ্যে কমিটিগুলো কাজ করে যাচ্ছে। উক্ত বার্ষিক প্রতিবেদনের সাথে একটি কর্পোরেট গভর্নেন্স প্রতিবেদন সংযুক্ত করা হল।

বোর্ডের নিরীক্ষা কমিটি :

কোম্পানীর বিভিন্ন কার্যক্রমে স্বচ্ছতা ও গ্রহণযোগ্যতার নিশ্চয়তা বিধান সাপেক্ষে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নোটিশ নং-এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/প্রশাসন/৮০ তারিখ ০৩ জুন ২০১৮ এর নির্দেশিকা মোতাবেক বোর্ড কর্তৃক গৃহীত ও নির্ধারিত নীতি ও কাঠামোগত পদ্ধতির অধীনে বিভিন্ন কার্যাবলী পরিচালিত হয়। কোম্পানীর কার্যক্রমের গুরুত্বের ভিত্তিতে নিরীক্ষা কমিটি ডিসেম্বর ৩১, ২০২০ ইং সনের সমাপ্ত বছরের আর্থিক বিবরণী বহিঃ নিরীক্ষক দ্বারা পর্যালোচনা করান।



এন.আর.সি. কমিটি:

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নোটিশ নং বিএসইসি/ সিএমআরসিডি/ ২০০৬-১৫৮/ ২০৭/প্রশাসন/৮০ তারিখ ০৩ জুন ২০১৮ এর নির্দেশিকা মোতাবেক কোম্পানী এন.আর.সি কমিটি প্রতিষ্ঠা করেছে যা পরিচালনা পর্যদের উপ কমিটি হিসেবে কাজ পরিচালন করবে, এই এন.আর.সি কমিটি স্বাধীন কমিটি হিসেবে বোর্ড এবং কোম্পানীর শেয়ারহোল্ডারদের কাছে দায়িত্বশীল এবং জবাবদিহি থাকবে।

লভ্যাংশ :

পরিচালনা পর্যদ ২০২০ সনের নিরীক্ষিত হিসাবের ভিত্তিতে সকল শেয়ারহোল্ডারদের প্রতিটি ১০.০০ টাকা অভিহিত মূল্যের শেয়ারের জন্য ৪০% নগদ লভ্যাংশ প্রদানের সুপারিশ করেছে। লভ্যাংশ সুপারিশ করণের সময় পরিচালনা পর্যদ ২০২০ সনে ৩১শে ডিসেম্বর পর্যন্ত একচ্যুরিয়াল ভ্যালুয়েশনের ফলাফল এবং উক্ত তারিখে লাইফ ফান্ডের অবস্থা বিবেচনায় আনে।

নিরীক্ষকগণ :

কোম্পানী আইন ১৯৯৪ এর ধারা ২১০ অনুসারে কোম্পানীর বিধিবদ্ধ নিরীক্ষক জি. কিবরিয়া এন্ড কোং, চার্টার্ড একাউন্ট্যান্ট ২১তম বার্ষিক সাধারণ সভায় অবসর নেবেন এবং যোগ্য হওয়ায় পুনরায় ৩১শে ডিসেম্বর ২০২১ সালের জন্য বিধিবদ্ধ নিরীক্ষক হিসাবে নিয়োগের আশ্রয় প্রকাশ করেছেন।

ঝুঁকি ব্যবস্থাপনা :

ব্যবসা এবং ঝুঁকি পরস্পরের সাথে নিবিড়ভাবে যুক্ত। এটা যেন মুদ্রার এপিট-ওপিট। তুলনামূলক বিশ্লেষণে বীমা ব্যবসায় ঝুঁকির পরিমাণ বিশেষভাবে উল্লেখযোগ্য। ঝুঁকি হলো অনিশ্চয়তা বা ক্ষতির সম্ভাবনা যা বীমা ব্যবসায় একটি গুরুত্বপূর্ণ উপাদান। দক্ষ হাতে যৌক্তিক এবং নিরূপিত ঝুঁকি ব্যবস্থাপনার প্রয়োগ বীমা শিল্পের দীর্ঘমেয়াদী সফলতার মূল চাবিকাঠি। ঝুঁকি ব্যবস্থাপনার ক্ষমতা বৃদ্ধি, শক্তিশালী করা এবং এর সর্বোচ্চ নিয়ন্ত্রণ বাস্তবায়নের পাশাপাশি প্রতিষ্ঠানের সাথে সম্পৃক্ত সকলের স্বার্থ সংরক্ষণ করাই আমাদের অন্যতম মূল লক্ষ্য। ফলশ্রুতিতে জীবন বীমা প্রতিষ্ঠান হিসাবে সমাজে পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড এর অবস্থান এবং সুনাম বৃদ্ধি হবে যা সর্বোপরি সমাজের প্রতি দায়িত্ব পালনে সহায়তা করবে।

সামাজিক দায়বদ্ধতা :

সাময়িক এবং ক্ষুদ্র লাভ অপেক্ষা কোম্পানীর সুবিধাভুক্ত গ্রাহকদের সমন্বয়ে নির্ধারিত এবং পরিকল্পিত কার্যক্রমকে আরো আকর্ষণীয় করার লক্ষ্যে অধিক কার্যকরী, সহায়ক এবং নীতি নির্ধারণী পদক্ষেপ গ্রহণে আমরা বদ্ধপরিকর। আমরা সর্বক্ষেত্রে তুলনামূলকভাবে কম জ্বালানী ও বিদ্যুৎ শক্তির ব্যবহারে এবং ক্ষতিকারক কারণ উৎপাদনের বিষয়ে সর্বদা সচেতন থাকি।

সমাজের একটি অবিচ্ছেদ্য অংশ হিসাবে পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড সমাজের প্রতি তার দায়বদ্ধতা স্বীকার করে। কোম্পানী তার সামাজিক দায়িত্ব সম্পর্কে সর্বদাই সচেতন এবং তা পালনে সর্বাত্মক চেষ্টা করে যায়। বীমা ব্যবসার মূল উপাদান যেহেতু সমাজ থেকেই নিয়োজিত হয় তাই সমাজের প্রতি বিভিন্ন রকম সচেতনতা ও উন্নয়ন মূলক কর্মকাণ্ড পরিচালনা করার বিষয়টি আমাদের কাছে সব সময়ই গুরুত্বপূর্ণ। কোম্পানীর সাথে সংশ্লিষ্ট সকল মানুষ-ই আমাদের এই সামাজিক দায়বদ্ধতার আওতাভুক্ত। আমাদের অর্জন কোম্পানীর বার্ষিক প্রতিবেদনে ক্যাপশনে ও ছবি সম্বলিত রিপোর্ট দেয়া হয়েছে।



কর্পোরেট গভর্নেন্স :

কোম্পানীর সু-শাসন প্রতিষ্ঠার জন্য কোম্পানী সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নোটিশ নং বিএসইসি/সিএমআরসিডি/২০০৬-১৫৮/২০৭/প্রশাসন/৮০ তারিখ ০৩ জুন ২০১৮ অনুযায়ী প্রদত্ত নির্দেশাবলী আহমেদ মাস্ক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস কর্তৃক প্রদত্ত হয়েছে যা বার্ষিক প্রতিবেদন ২০২০ তে সংযুক্ত করা হয়েছে। আহমেদ মাস্ক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস, ২১তম বার্ষিক সাধারণ সভায় কোম্পানীর কমপ্ল্যায়েন্স নিরীক্ষক অবসর নিবেন এবং যোগ্য হওয়ায় বিধায় পুনরায় ৩১শে ডিসেম্বর, ২০২১ সালের জন্য কমপ্ল্যায়েন্স নিরীক্ষক হিসেবে নিয়োগের আত্র প্রকাশ করেছে।

পরিচালকমন্ডলীর দায়িত্বাবলীর বিবৃতি :

কোম্পানীর আর্থিক বিবরণী প্রস্তুত এবং উপস্থাপনায় পরিচালকমন্ডলী নিশ্চিত করেছেন যে :

১. কোম্পানী আইন ১৯৯৪, বীমা আইন ২০১০, বীমা বিধি ১৯৫৮ এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ বিধি ১৯৮৭ এর বিধানবলীর সাথে কোম্পানী কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণী এবং এতদসঙ্গী নোটসমূহ সঙ্গতিপূর্ণ;
২. কোম্পানীর বার্ষিক হিসাব প্রস্তুতকালে হিসাব বিজ্ঞানের মান অনুযায়ী সম্পন্ন করা হয়েছে এবং এতদসম্পর্কিত ব্যাখ্যা বিবৃত করা হয়েছে;
৩. পরিচালকমন্ডলীর হিসাব বিজ্ঞানের নীতিমালা নির্দিষ্ট করে সামঞ্জস্যরূপে প্রয়োগ, বিচার বিশ্লেষণ দ্বারা নিশ্চিত হয়েছেন যে, আলোচ্য হিসাবাদিতে কোম্পানীর স্বচ্ছ চিত্র প্রতিফলিত হয়েছে;
৪. কোম্পানী আইন ১৯৯৪, বীমা আইন ২০১০, বীমা বিধি ১৯৫৮ এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ বিধি ১৯৮৭ এর বিধানবলীতে বর্ণিত আইন ও বিধিবিধান মেনে কোম্পানীর হিসাবে প্রতারণা ও অনিয়মের বিষয়ে নিরাপত্তা বিধান ও অনুসন্ধান দ্বারা কোম্পানীর সম্পদ রক্ষণাবেক্ষনে পরিচালকমন্ডলী যথোপযুক্ত ও যথেষ্ট যত্নশীল ছিলেন;
৫. পরিচালকমন্ডলী ‘চলমান প্রক্রিয়া’ বার্ষিক হিসাব প্রস্তুত করেছেন।
৬. অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা সুপরিচালিত এবং কার্যকরভাবে প্রয়োগকৃত এবং নিয়মিতভাবে পর্যবেক্ষণকৃত;
৭. গত পাঁচ বছরের হিসাবের উপাত্ত ‘আর্থিক আলোকপাত’ আকারে সংযোজিত হলো।

প্রযুক্তির প্রয়োগ :

কোম্পানী তার কার্যক্রম বৃদ্ধির লক্ষ্যে প্রযুক্তির অগ্রগতিকে সব সময়ই গ্রহণ করে আসছে। বীমা ব্যবসায় কার্যক্রমকে নতুন ভাবে সাজাতে এবং বীমা ব্যবস্থাপনায় যে কোন সমস্যা দ্রুত সমাধানের ক্ষেত্রে প্রযুক্তি একটি গুরুত্বপূর্ণ ভূমিকা রাখে। এরই ফলশ্রুতিতে আমরা আমাদের ওয়েবসাইটকে পর্যাপ্ত এবং প্রাসঙ্গিক তথ্য দ্বারা আমাদের গ্রাহকবৃন্দ এবং বিনিয়োগ কারীদের জন্য আকর্ষণীয় করে তৈরী করেছি। দেশ ব্যাপী বিস্তৃত আমাদের সকল অফিস ও কর্মস্থল পর্যায়ক্রমে একটি নেটওয়ার্কের আওতায় আনা হচ্ছে।



জাতীয় রাজস্ব অবদান :

কোম্পানী ২০২০ সালে আয়কর, ভ্যাট এবং অন্যান্য ফি বাবদ সরকারের রাজস্ব বিভাগে সর্বমোট ১২.৫৯ কোটি টাকা জমা করেছে। জাতীয় কোষাগারে আপনাদের কোম্পানীর এ অবদান আমাদের সাফল্যের আরেকটি পরিচায়ক।

২০২১ সালের জন্য ব্যবসার পরিকল্পনা :

একক বীমা, জনপ্রিয় বীমা, ইসলামী বীমা (তাকাফুল), আল-আমিন বীমা, ইসলামী ডিপিএস, পপুলার ডিপিএস, আল-বারাকাহ ইসলামী একক বীমা, আল-বারাকাহ ইসলামী ডিপিএস, জনপ্রিয় একক বীমা, আল-আমিন একক বীমা, ইসলামী ডিপিএস ক্ষুদ্র একক এবং জনপ্রিয় ক্ষুদ্র একক ডিভিশন সমূহের প্রবৃদ্ধির জন্য ব্যবসায়ী কৌশল গ্রহণ করেছে এবং ২০২১ইং সনে প্রিমিয়াম অর্জনের জন্য পরিকল্পনা গ্রহণ করা হয়েছে। ব্যবস্থাপনা কর্তৃপক্ষ বিশ্বাস করেন যে, দেশের সামগ্রিক আর্থিক এবং রাজনৈতিক পরিস্থিতি অনুকূলে থাকলে এবং দেশে কোন প্রাকৃতিক বিপর্যয় না ঘটলে তা অর্জন করা সম্ভব।

স্বীকারোক্তি :

পরিচালনা পর্ষদ পক্ষ থেকে আমি সকল সম্মানিত শেয়ারহোল্ডার, পরিচালকবৃন্দ, শরীয়াহ কাউন্সিলের সদস্যবৃন্দ এবং ব্যবস্থাপনা পরিচালককে তাদের সর্বোত্তম সমর্থন ও সহযোগিতার জন্য ধন্যবাদ জ্ঞাপন করছি। আমি আমার সম্মানিত পলিসি গ্রাহকগণ, বীমা উন্নয়ন ও নিয়ন্ত্রণ কর্তৃপক্ষ, সংশ্লিষ্ট মন্ত্রণালয়, রেজিস্টার অব জয়েন্ট ষ্টক কোম্পানীজ ও ফার্ম সমূহের নিবন্ধক, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন, ঢাকা ও চট্টগ্রাম ষ্টক এক্সচেঞ্জ, আমাদের ব্যাংকারগণ ও অন্যান্য সকল শুভাকাংখীগণকে তাদের সহযোগিতা, সমর্থন এবং আস্থার জন্য আমার আন্তরিক কৃতজ্ঞতা জ্ঞাপন করছি।

কোম্পানীর বিপণন কর্মকর্তাদের নিরলস ও আন্তরিক প্রচেষ্টা এবং সকল কর্মকর্তা কর্মচারীদের নিষ্ঠা ও কর্তব্যপরায়ণতা যাহা COVID-19 মহামারীতেও অব্যাহত ছিল, বিষয়টি প্রশংসার সাথে স্মরণ করছি যা না পেলে আমাদের অগ্রযাত্রা সম্ভব হতো না।

পরিচালনা পর্ষদের পক্ষে

মো: মোতাহার হোসেন
চেয়ারম্যান

তারিখ, ঢাকা
২৪ জুন ২০২১



SHAREHOLDING POSITION

The classification of shareholders by Shareholding as at 31st December 2020

No. of Shares	No. of shareholders
01-10	213
11-20	55
21-30	21
31-40	19
41-50	38
51-100	126
101-150	45
151-500	343
501-1000	358
1001-5000	637
5001-10000	144
10001-50000	122
50001-100000	20
100001-200000	17
200001-300000	4
300001-400000	6
400001-500000	10
500001-600000	3
600001-above	22
Total	2203



Board Meeting and attendance during the year 31st December 2020

S/ L	Name of Directors	Number of meetings held whilst a board member	Meetings attended	Remarks
01	Mr. Md. Motaher Hussain	10	10	
02	Mr. Hasan Ahmed	10	7	Leave Recorded
03	Mr. M. Fazle Taher	10	10	
04	Mr. Shamsul Arefin Khaled	10	6	Leave Recorded
05	Mrs. Nur Jahan Ahmed	10	6	Leave Recorded
06	Mr. Kabir Ahmed	10	10	
07	Mrs. Farjana Jahan Ahmed	10	6	Leave Recorded
08	Mr. Mohammed Amir Hossain Chowdhury	10	10	
09	Mr. Mohammed Zahirul Islam Chowdhury	10	10	
10	Mr. Mohammed Abu Kauchar	10	8	Leave Recorded
11	Mr. Mohammad Habibul Bahar	10	8	Leave Recorded
12	Mr. Mohammed Atique Akbar	3	1	Leave Recorded
13	Mr. Molla Golam Mohammad	7	7	Contact over on 15.09.2020

Audit Committee Meeting and attendance during the year 2020

S/ L	Name of Directors	Number of meetings held whilst a board member	Meetings attended	Remarks
01	Mr. Mr. Mohammed Abu Kauchar	10	10	
02	Mr. Md. Motaher Hussain	10	10	
03	Mr. Hasan Ahmed	10	7	Leave Recorded
04	Mr. Shamsul Arefin Khaled	10	6	Leave Recorded
05	Mr. Kabir Ahmed	10	10	
06	Mr. Mohammed Amir Hossain Chowdhury	10	10	
07	Mr. Mohammed Zahirul Islam Chowdhury	10	10	

Claim Committee Meeting and attendance during the year 2020

S/ L	Name of Directors	Number of meetings held whilst a board member	Meetings attended	Remarks
01	Mr. Md. Motaher Hussain	10	10	
02	Mr. Hasan Ahmed	10	7	Leave Recorded
03	Mr. Shamsul Arefin Khaled	10	6	Leave Recorded
04	Mr. Kabir Ahmed	10	10	
05	Mr. Mohammed Amir Hossain Chowdhury	10	10	
06	Mr. Mohammed Zahirul Islam Chowdhury	10	10	



Real Estate Committee Meeting and attendance during the year 2020

S/ L	Name of Directors	Number of meetings held whilst a board member	Meetings attended	Remarks
01	Engr. M. A. Taher	10	10	
02	Mr. Hasan Ahmed	10	7	Leave Recorded
03	Mr. Shamsul Arefin Khaled	10	6	Leave Recorded
04	Mr. Kabir Ahmed	10	10	
05	Mr. Mohammed Amir Hossain Chowdhury	10	10	
06	Mr. Mohammed Zahirul Islam Chowdhury	10	10	

Investment Committee Meeting and attendance during the year 2020

S/ L	Name of Directors	Number of meetings held whilst a board member	Meetings attended	Remarks
01	Mr. Mohammed Zahirul Islam Chowdhury	10	10	
02	Mr. Hasan Ahmed	10	7	Leave Recorded
03	Engr. M. A. Taher	10	10	
04	Mr. Kabir Ahmed	10	10	
05	Mr. Mohammed Amir Hossain Chowdhury	10	10	

Nomination & Remuneration Committee Meeting and attendance during the year 2020

S/ L	Name of Directors	Number of meetings held whilst a board member	Meetings attended	Remarks
01	Mr. Molla Golam Mohammad	1	1	
02	Mr. Md. Motaher Hussain	1	1	
03	Mr. Hasan Ahmed	1	1	



The pattern of shareholding as on December 31, 2020

I) Parent/Subsidiary/Associate Companies:

S/L	Name of Parent/Subsidiary/Associate Companies	Status	Share held	Percentage
1.	Nil	Nil	Nil	Nil

II) Directors, Chief executive officer, Chief Financial officer, Company Secretary, Head of Internal Auditor and their spouses and minor children:

S/L	Name of Directors, Chief executive officer, Chief Financial officer, Company Secretary, Head of Internal Auditor and their spouses and minor children	Status	Share held			Percentage
			Self	Spouse	Minor Children	
01	Mr. Md. Motaher Hussain	Chairman	1,208,662	Nil	Nil	2.00%
02	Mr. Hasan Ahmed	Sponsor Director	4,028,554	Nil	Nil	6.67%
03	Mr. M. Fazle Taher	Sponsor Director	1,208,662	Nil	Nil	2.00%
04	Mr. Shamsul Arefin Khaled	Sponsor Director	1,210,003	Nil	Nil	2.00%
05	Mrs. Nur Jahan Ahmed	Sponsor Director	1,503,062	Nil	Nil	2.49%
06	Mr. Kabir Ahmed	Sponsor Director	1,746,562	Nil	Nil	2.89%
07	Mrs. Farjana Jahan Ahmed	Sponsor Director	1,986,012	Nil	Nil	3.29%
08	Mr. Mohammed Amir Hossain Chowdhury	Public Director	1,216,261	Nil	Nil	2.01%
09	Mr. Mohammed Zahirul Islam Chowdhury	Public Director	1,208,570	Nil	Nil	2.00%
10	Mr. Mohammed Abu Kauchar	Independent Director	----	Nil	Nil	Nil
11	Mr. Mohammad Habibul Bahar	Independent Director	----	Nil	Nil	Nil
12	Mr. Mohammed Atique Akbar	Independent Director	----	Nil	Nil	Nil
13	Mr. B M Yousuf Ali	Managing Director & Chief Executive Officer	7,962	Nil	Nil	0.013%
14	Mr. Kazi Md. Fazlul Karim	Chief Financial Officer	----	Nil	Nil	Nil
15	Mr. Mostofa Helal Kabir	Company Secretary	----	Nil	Nil	Nil
16	Mr. Nandan Bhattacharjee	Head of Internal Auditor	----	Nil	Nil	Nil

III) Executives (as explained in the BSEC's Notification (top 5 salaried person except the above persons) :

S/L	Name of Executive as explained in the BSEC's Notification (top 5 salaried person except the above persons)	Status	Share held	Percentage
01	Mr. B M Showkat Ali	Additional Managing Director	Nil	Nil
02	Mr. Alamgir Feroj	Deputy Managing Director	Nil	Nil
03	Mr. Feroz Iftakher	Deputy Managing Director	Nil	Nil
04	Mr. Emad Uddin Ahmed Prince	Deputy Managing Director	Nil	Nil
05	Mr. Sayed Motahar Hossain	Deputy Managing Director	Nil	Nil

IV) Shareholders holding ten percent or more voting interest:

S/L	Name of Shareholders holding ten percent or more voting interest	Status	Share held	Percentage
1.	Nil	Nil	Nil	Nil



Annexure VIII
[As per condition No. 1(5)(xxv)]

MANAGEMENT DISCUSSION AND ANALYSIS

In compliance with the Condition No. 5(xxv) of the Corporate Governance Code as issued by the BSEC vide its notification dated June 3, 2018, a brief Management analysis is given on the Company's position on the operations and financial statements focusing, in particular, on the following issues:

1. Accounting Policies and estimation for preparation of financial statements: Accounting Policies and estimation for preparation of financial statements have been detailed under Note No 2 of the Consolidated Financial Statements.
2. Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof: The details of the accounting policies and estimation are detailed under Note No 2 of the Consolidated Financial Statements.
3. Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flow for current year with immediate preceding five years: Enclosed in the Directors Report.
4. Compare such financial performance or results and financial position as well as cash flows with peer industry scenario: Popular Life Insurance Company Limited maintains its financial year from January to December. Peer companies of the Industry are maintaining financial year from July to June. A comparison with peer listed companies based on their previous years published data is given below. The financial results & Balance Sheet as on 31 December 2019 and 31 December 2020 have been considered.

Particular	2020	2019
(i) Earning per share (EPS)	3.77 (Face value Tk. 10/- each)	3.82 (Face value Tk. 10/- each)
(ii) Net Asset Value (NAV)	Tk. 6,580,607,126.00	Tk. 18,297,469,230.00
(iii) Net Asset value (NAV) per share	Tk. 108.90 (Face value Tk. 10/- each)	Tk. 302.80 (Face value Tk. 10/- each)
(iv) Net operating cash flow per share (NOCFPS)	Tk. (2.95) (Face value Tk. 10/- each)	Tk. 21.12 (Face value Tk. 10/- each)

EPS = Earnings Per Share, NAVPS = Net Asset Value Per Share, NOCFPS = Net Operating Cash Flows Per Share.



5. Briefly explain the financial and economic scenario of the country and the globe:
The Directors' Report and the Chairman's Statement have explained the financial and economic scenario of the country and the global impact.
6. Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e. actual position shall be explained to the shareholders in the next AGM The shareholders shall be updated of the future plans at the Annual General Meeting and also by communications time to time.

B M Yousuf Ali

Managing Director & CEO

Dated : Dhaka, June 24, 2021.



Report of the Audit Committee

For the year ended 31 December 2020

The Audit Committee of Popular Life Insurance Company Limited is a sub-committee of the Board of Directors. It supports the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good control monitoring system within the business.

Composition of the Audit Committee:

The Audit Committee appointed by, and responsible to the Board of Directors, comprises 8 members and the Company Secretary as the Secretary of the Audit Committee, out of them, one member is independent Non-Executive Director and the Committee is chaired by him.

Role of the Audit Committee:

The Audit Committee's role flows directly from the Board and the Committee reports regularly to the Board on performance of its activities. The Committee's main responsibilities consist of:

- Reviewing the annual, half-yearly and quarterly financial statements and other financial results, and upon its satisfaction of the review, recommend the same to the Board;
- Reviewing the adequacy and effectiveness of financial reporting process, internal control system, risk management, auditing matters, and the Company's processes for monitoring compliance with laws and regulations and the Codes of Conduct;
- Monitoring and reviewing the arrangements for ensuring the objectivity and effectiveness of the external and internal audit functions;
- Reviewing the effectiveness of internal audit function including performance, structure, adequacy of resources, and compliance with professional standards, regulatory and financial reporting requirements, examining audit findings and material weaknesses and monitoring implementation of audit action plans;
- Recommending to the Board the appointment, reappointment or removal of the external auditors;
- Performing other activities as and when requested by the board of directors.

Meetings and Attendance:

During the year of 2020, a total of 10 (Ten) meetings were held. The attendance of the members at these meetings is as follows:

Name of Members	Category	Number of meetings held	Meetings attended	Remarks
Mr. Md. Mohammed Abu Kauchar	Chairman (Independent Non Executive Director)	10	10	==
Mr. Md. Motaheer Hussain	Member	10	10	==
Mr. Hasan Ahmed	Member	10	7	==
Mr. Shamsul Arefin Khaled	Member	10	6	==
Mr. Kabir Ahmed	Member	10	10	==
Mr. Mohammed Amir Hossain Chowdhury	Member	10	10	==
Mr. Mohammed Zahirul Islam Chowdhury	Member	10	10	==
Mr. Mostofa Helal Kabir	Company Secretary	10	10	==



Major activities of the Audit Committee carried out during the year:

- Reviewed the quarterly, half yearly, two interim review for the interim cash dividend and annual financial statements for the year ended 31 December 2020 along with receiving the statutory audit report and raising necessary questions on statutory auditors in case of doubts;
- Approved the internal audit plan for 2020, monitored progress and effected revisions when necessary;
- Discussed internal audit reports and findings in detail with members of the management and monitored the status of implementation of audit action plans and provided guidance to ensure timely completion of action plans;
- The committee reviewed the effectiveness of the internal financial controls, procedures and external audit report.
- Considered and made recommendation to the Board on the appointment and remuneration of external auditors;
- The Chief Financial Officer reported on the financial performance of the company and on financial and accounting matters;
- Reviewed and received report on the matters as per requirement from the Bangladesh Securities and Exchange Commission (BSEC). The above matters are significant recommendations for continuous improvement and therefore duly noted.

The committee is of the opinion that adequate controls and procedures are in place to provide reasonable assurance that the company's assets are safeguarded and that the financial position of the company is adequately managed.

On behalf of the Audit Committee

Mohammed Abu Kauchar
Chairman
Audit Committee

Dated: June 24, 2021



DIVIDEND DISTRIBUTION POLICY

Objective:

The objective of this policy is to lay down the criteria to be considered by the Board of Directors of the Company before recommending dividend to its shareholders for a financial year. The policy is framed in compliance with the Bangladesh Securities and Exchange Commission's Directive No. BSEC/CMRRCD/2021-386/03- dated on January 14, 2021.

CRITERIA TO BE CONSIDERED BEFORE RECOMMENDING DIVIDEND:

The Board will consider the following factors before recommending dividend:
Statutory and Regulatory Compliance:

- The company shall declare dividend only after ensuring compliance with the regulatory guidelines on dividend declaration e.g. in line with the directives of the Finance Act-2021 and or by fulfilling other restrictions, if there is any, from the regulators like; Bangladesh Bank and Bangladesh Securities Exchange Commission (BSEC) etc.
- As per BFRS: BAS 1:137(a):- An entity shall disclose in the notes the amount of dividends proposed or declared before the financial statements were authorized for issue but not recognized as a distribution to owners during the period, and the related amount per share.
- BAS 10:12:- If an entity declares dividends to holders of equity instruments (as defined in IAS 32 Financial Instruments: Presentation) after the reporting period, the entity shall not recognize those dividends as a liability at the end of the reporting.
- BAS 10:13:- If dividends are declared after the reporting period but before the financial statements are authorized for issue, the dividends are not recognized as a liability at the end of the reporting period because no obligation exists at that time. Such dividends are disclosed in the notes in accordance with BAS 1 presentation of Financial Statements.
- As per Schedule-XI of the Companies Act 1994: Part-I-Balance sheet A. Horizontal Form: Dividends stated to be in respect of the period covered by the financial statements and that are proposed or declared after the balance sheet date but before approval of the financial statements should be either adjusted or disclosed. Notes (h) of general instruction for preparation of balance sheet: Assets and liabilities should be adjusted for events occurring after the balance sheet date that provide additional evidence to assist with the estimation of amounts relating to conditions existing at the balance sheet date or that indicate that going concern assumption in relation to the whole or part of the enterprise is not appropriate. Assets and liabilities should not be adjusted for, but disclosure should be made of, those events occurring after the balance sheet date that do not affect the condition of assets or liabilities at the balance sheet date but are of such importance that non-disclosure would affect the ability of the users of the financial statements to make proper evaluation and decision.
- As per section 184 (1) of the Companies Act 1994 :- There shall be attached to every balance sheet laid before a company in general meeting a report by its Board of Directors, with respect to-



- (a) the state of the company's affairs;
- (b) the amount, if any, which the Board proposes to carry to any reserve in such balance sheet;
- (c) the amount, if any, which the Board recommends should be paid by way of dividend;
- (d) material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the balance sheet related and the date of the report.

Financial Criteria:

- Financial performance of the Company for the year for which dividend is recommended
- Requirements for capex financing
- Working capital financing plan
- Dividend payout trends (the dividend payout ratio will be calculated as a percentage of dividend (including dividend tax) recommended for the year to the net profit for that year)
- Tax Implications if any, on distribution of dividends
- Cost of raising funds from alternate sources of capital
- Corporate actions including mergers/demergers, acquisitions and additional investments including expansion plans and investment in subsidiaries/ associates of the Company
- Such other factors and/or material events which the Company's Board may consider

External Factors:

- Shareholder expectations including individual shareholders
- Macro-economic environment
- Industry dividend pay out rate

CIRCUMSTANCES UNDER WHICH SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND

- The Board of the Company may not recommend any dividend if the eligibility criteria for recommendation of dividend has not been met by the Company, including any regulatory restriction placed on the Company on declaration of dividend or if the Board strongly believes the need to conserve capital for growth or other exigencies which will be spelt.

Dividend Distribution:

- Company shall pay of the dividend (cash/stock) to the shareholders within 30 days of declaration or approval or record date as the case may be.
- Company shall pay off the cash dividend to the bank account of the entitled shareholder as available in the BO account maintained with the depository participant (DP), or the bank account as provided by the shareholder in paper form, through Bangladesh Electronic Funds Transfer Network (BEFTN) or through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible through BEFTN.
- Dividend of the margin client of stockbroker or merchant banker shall pay of to the Consolidated Customer's Bank Account (CCBA) of the stockbroker or to the separate bank account of the merchant banker or portfolio manager through BEFTN.



- In case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system and for the member who have not been converted in Dematerialization (DEMAT) shares, shall issue cash dividend warrant, and shall send It by post to the shareholder.
- Company shall credit the stock dividend to the BO account or issue bonus share certificate of the entitled shareholder.
- Company shall follow the directives/circulars in force of the securities regulator, related to dividend distribution from time to time.

UTILISATION OF RETAINED EARNINGS:

The Company would utilize the retained earnings of the Company in a manner which is beneficial to the interest of the Company and its stakeholders, including, but not limited to ensuring maintenance of a healthy level of minimum capital adequacy ratios, meeting the Company's future business growth / expansion and strategic plans or such other purpose the Board may deem fit from time to time in the interest of the Company and its stakeholders.

PARAMETERS FOR VARIOUS CLASSES OF SHARES:

Currently, the Company does not have any other class of shares (including shares with differential voting rights/preference shares) other than equity shares. In the absence of any other class of shares and/or share with differential voting rights, the entire distributable profit for the purpose of declaration of dividend is considered for the equity shareholders.

CONFLICT IN POLICY:

In the event of a conflict between this policy and extant regulations, the regulations shall prevail.

AMMENDMENTS / MODIFICATIONS:

To the extent any change/amendment is required in terms of any applicable law or change in regulations, the regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law. Such amended policy shall be placed before the board for noting and necessary ratification.

REVIEW OF POLICY:

The board of directors of the Company may review the policy, if the Board proposes to declare dividend based on criteria in addition to those specified in the policy, or proposes to modify the criteria, it shall disclose such changes along with the rationale for the same on the Company's website and in the Annual Report.

DISCLOSURE OF POLICY:

The policy will be available on the Company's Website and will also be disclosed in the Company's Annual Report.



REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE (NRC) OF POPULAR LIFE INSURANCE COMPANY LIMITED

FOR THE YEAR ENDED 31ST DECEMBER 2020

As a sub-committee of the Board, the responsibility of Nomination and Remuneration Committee (NRC) is to assist the Board of the company in formulation of the nomination and remuneration policy and criteria of director (executive/non- Executive/independent) and top-level executives of the company. The board has adopted a nomination and remuneration criteria and policy of NRC during the year 2018.

COMPOSITION OF THE NRC:

The Board of Director established a "Nomination and Remuneration Committee (NRC)" as a sub-committee of the Board on 27th September 2018, which is in line with Bangladesh Securities and Exchange Commission notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018. The NRC of the Company as appointed by the Board of Directors comprises of 3 (three) non-executive directors as members including One (1) independent director. Following are the members of the NRC:

Name	Designation
Molla Golam Mohammad	Chairman
Md. Motaher Hussain	Member
Hasan Ahmed	Member
Mostofa Helal Kabir	Member of Secretary

MEETING OF NRC:

Meeting of the Nomination and Remuneration committee (NRC) was held on 26th August 2020. Nomination and Remuneration committee meeting and attendance during the year ended 31st December 2020 is as under:

Sl.	Name of Director	Number of meetings held whilst a member	Meetings attended
1	Molla Golam Mohammad	1	1
2	Md. Motaher Hussain	1	1
3	Hasan Ahmed	1	1
4	Mostofa Helal Kabir	1	1



TERMS OF REFERENCE/ROLE OF NOMINATION AND REMUNERATION COMMITTEE (NRC):

- NRC shall be independent and responsible or accountable to the Board and to the Shareholders;
- NRC shall oversee, among others, the following matters and make report with recommendation to the Board:
 - ▷ formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:
 - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the Company successfully;
 - the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;
 - ▷ devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
 - ▷ identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
 - ▷ formulating the criteria for evaluation of performance of independent directors and the Board; and
 - ▷ identifying the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and developing, recommending and reviewing annually the Company's human resources and training policies;

ACTIVITIES OF THE NRC FOR THE YEAR ENDED 31ST DECEMBER 2020:

- ▷ The 3rd Meeting of the Nomination and Remuneration committee (NRC) was held on 26th August 2020.
- ▷ The committee recommend the Dividend Distribution Policy 'Dividend to be distributed as per the policy'.
- ▷ The committee recommend the nomination criterion and process of considering remuneration of Directors and top-level executives of the Company.



- ▷ The committee recommend the process and criteria of appointment of Directors and top-level executives of the company. The committee reviewed and endorsed the appointment of existing directors and top-level executives of the company who was appointed on or before establishing the NRC.
- ▷ The committee evaluated the performance of Independent Directors and the Board of the company so as to ensure proper discharge of responsibility by the Board of Directors in the best interest of the company.
- ▷ The committee identified the needs of the company for employment at different levels and making evaluation the performance and review of the Human resources and training policies of the company.
- ▷ The committee reviewed the size and composition of the Board to have an appropriate mix of executive and independent Directors to maintain its independence and separate its functions of governance and management. The committee also reviewed the size and composition of the Top-level executives as per the requirement of the business volume of the company. The committee ensured that the Board and top-level executives are structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company.

Mohammad Habibul Bahar
Chairman of NRC



CERTIFICATION OF COMPANY CEO & CFO

June 24, 2021

To

The Board of Directors

Popular Life Insurance Company Limited

Head Office : 36, Dilkusha C/A

Dhaka-1000.

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

Dear Sir's:

In compliance with the Condition No. 1(5)(xxvi), of the Corporate Governance Code as issued by the BSEC vide its notification dated June 3, 2018, we do hereby declare that:

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

In this regard, we also certify that:

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

Sincerely Yours,


Kazi Md. Fazlul Karim, FCA
Additional Managing Director & CFO


B M Yousuf Ali
Managing Director & CEO



STATISTICS OF BUSINESS PERFORMANCE

	In crore	In crore		
	2020	2019	Difference	Changes %
First Year Premium:				
Individual Life	31.08	71.1	-40.02	-56.29
Janapriya Bima	21.65	55.4	-33.75	-60.92
Islami Bima (Takaful)	27.47	51.1	-23.63	-46.25
Al-Amin Bima	64.31	111.2	-46.89	-42.17
Islami DPS Bima	17.67	41.99	-24.32	-57.92
Popular DPS Bima	7.22	15.01	-7.79	-51.88
Al-Barakah Islami Bima	17.05	42.41	-25.36	-59.79
Al-Barakah Islami DPS Bima	12.98	33.14	-20.16	-60.84
Janapriya Akok Bima	9.74	15.68	-5.94	-37.89
Al-Amin Akok Bima	20.53	40.35	-19.82	-49.11
Islami DPS Khudra Akok	5.75	11.14	-5.39	-48.36
Janapriya Khudra Akok	4.25	12.09	-7.84	-64.82
	239.71	500.61	-260.9	-52.12
Renewal premium:				
Individual Life	49.22	45.84	3.38	7.37
Janapriya Bima	30.76	21.24	9.52	44.80
Islami Bima (Takaful)	37.45	30.48	6.97	22.87
Al-Amin Bima	84.59	72.3	12.29	17.00
Islami DPS Bima	20.29	19.91	0.38	1.93
Popular DPS Bima	12.41	15.62	-3.21	-20.52
Al-Barakah Islami Bima	33.94	23.72	10.22	43.07
Al-Barakah Islami DPS Bima	14.20	19.13	-4.93	-25.79
Janapriya Akok Bima	13.60	12.82	0.78	6.07
Al-Amin Akok Bima	36.25	28.67	7.58	26.45
Islami DPS Khudra Akok	7.98	9.42	-1.44	-15.30
Janapriya Khudra Akok	10.37	8.47	1.90	22.45
	351.06	307.62	43.44	14.12
	590.76	808.23	-217.47	-26.91
Group Insurance premium:				
Group Insurance	0.10	0.12	-0.02	-17.65
Life Fund	1758.15	1694.86	63.29	3.73
Claim	339.91	506.63	-166.72	-32.91
Management Expenses	254.18	464.14	-209.96	-45.24
Commission to Insurance Agents	74.55	190.17	-115.62	-60.80
Allowances & Commission (other than Commission included in above)	27.01	71.83	-44.82	-62.40
Administrative & other expenses	152.62	202.14	-49.52	-24.50



STATEMENT OF RATIO ANALYSIS FOR 5 YEARS

Sl.No	Particulars		Amount in '000 Taka				
			2020	2019	2018	2017	2016
01	Premium Earnings (Gross)	Total Premium	5,908,626	8,083,622	8,039,765	5,011,622	6,005,742
		Growth Rate	-26.91%	0.55%	60.42%	-16.55%	-10.38%
02	Management Expenses as Percentage of Total Premium	Total Management Expenses	2,541,772	4,641,402	5,060,509	2,475,692	2,555,655
		Total Premium	5,908,626	8,083,622	8,039,765	5,011,622	6,005,742
		Percentage	43.02%	57.42%	62.94%	49.40%	42.55%
03	Claim Ratio	Total Claim Expenses	3,399,146	5,066,285	9,220,881	6,218,462	8,053,699
		Total Premium	5,908,626	8,083,622	8,039,765	5,011,622	6,005,742
		Percentage	57.53%	62.67%	114.69%	124.08%	134.10%
04	Life Insurance Fund	Life Fund at the year end	17,581,516	16,948,632	17,886,638	22,865,445	25,052,960
		Growth Rate	3.73%	-5.24%	-21.77%	-8.73%	-11.18%
05	Current Assets Ratio	Current Assets	4,692,319	4,990,741	6,352,131	4,497,698	4,500,159
		Current Liabilities	1,973,853	1,879,364	672,636	1,093,791	762,157
		Current Assets Ratio	2.38	2.66	9.44	4.11	5.90
06	Net Assets Value Per Share including policyholders liability with total outside liability	Total Assets	23,489,890	22,652,870	19,700,626	25,332,856	26,723,320
		Total Current Liabilities	16,909,283	1,879,364	15,571,528	20,468,352	22,489,651
		Net Assets	6,580,607	18,290,316	4,129,098	4,864,504	4,233,669
		Number of Share	60,428,358	60,428,358	60,428,358	60,428,358	60,428,358
		Value Per Share	108.90	302.68	68.33	80.50	70.06
07	Return on Capital Employed	Surplus as per Actuarial Valuation	2,278,451	2,246,969	2,972,603	3,495,493	2,341,537
		Capital Employed	21,516,036	20,773,505	19,027,990	24,237,054	25,957,998
		Percentage	10.59%	10.82%	15.62%	14.42%	9.02%
08	Dividend/ Profit Calculatio	Surplus as per Actuarial Valuation	2,278,451	2,246,969	2,972,603	3,495,493	3,328,803
		Shareholders Portion of Surplus 10% of Divisible Profit	227,845	224,697	297,260	349,549	332,880
		Dividend Paid	40%	20%	40%	40%	40%
09	Net Cash inflow per share	Net Increase/ (Decrease) in cash and cash equivalents	(676,502)	(1,709,528)	1,117,173	(582,821)	(3,277,118)
		Number of Share	60,428,358	60,428,358	60,428,358	60,428,358	60,428,358
		Percentage	-11.20%	-28.29%	18.49%	-9.64%	-54.23%

Notes:

1. Calculating of growth rate is based on immediate preceeding year ended 31st December 2020.
2. Actuarial Valuation have been made for the year 2016,2017, 2018,2019 & 2020 respectively.

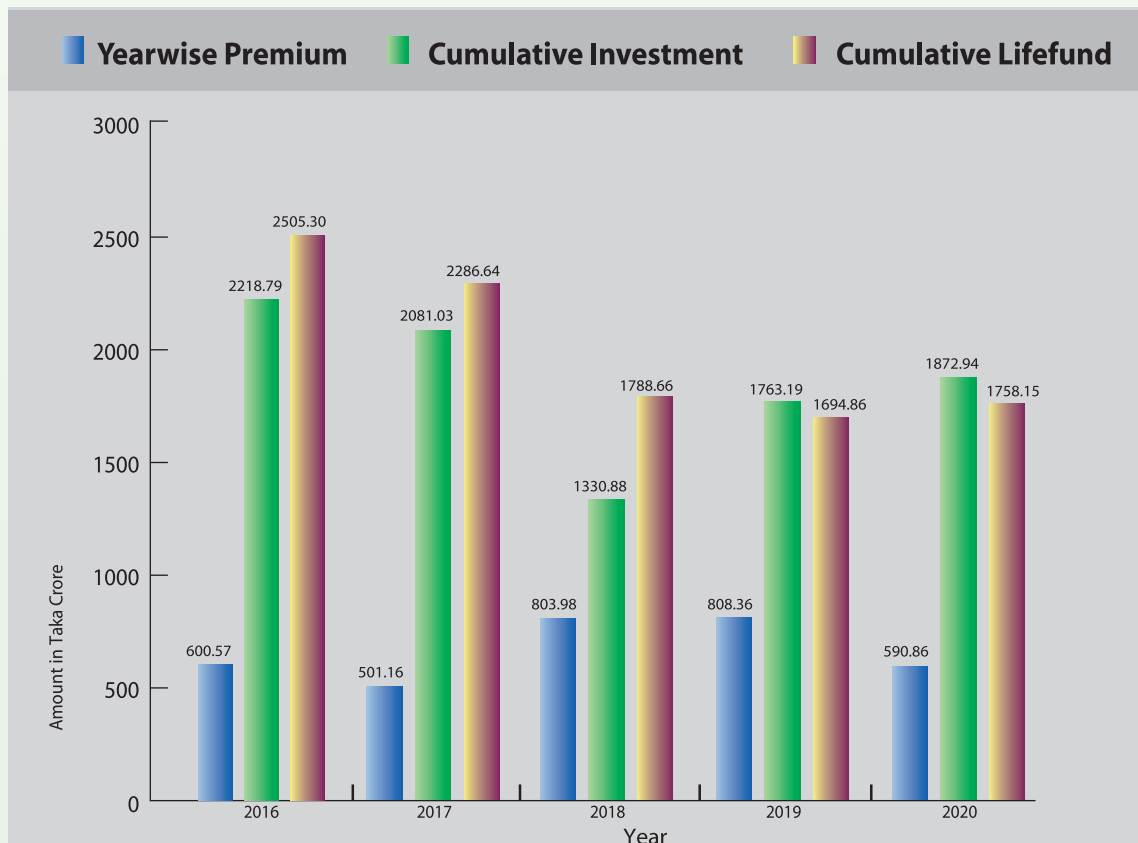
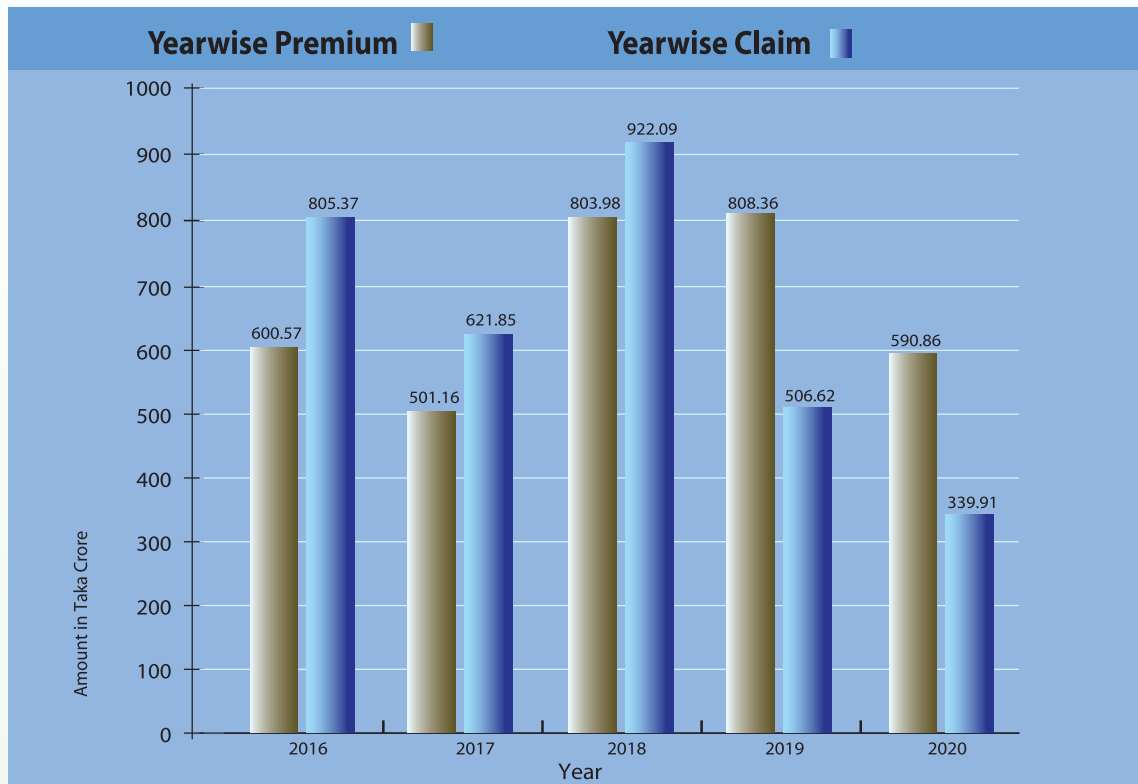


PERFORMANCE IN LAST FIVE YEARS (INCLUDING THE YEAR 2020)

Particulars	2020	2019	2018	2017	2016
	Tk.	Tk.	Tk.	Tk.	Tk.
Gross Premium	5,908,626,800	8,083,622,834	8,039,765,815	5,011,622,727	6,005,742,870
Life Fund	17,581,516,270	16,948,632,209	17,886,638,144	22,865,445,587	25,052,960,729
Claims	3,399,146,550	5,066,285,334	9,220,881,523	6,218,462,032	8,053,699,840
Total Assets	23,489,890,568	22,652,870,490	19,700,626,097	25,332,856,845	26,723,320,934
Total Current Assets	4,692,319,211	4,990,741,806	6,352,129,770	4,497,697,775	4,501,169,624
Total Current Liability	1,973,853,442	1,879,364,260	672,635,229	1,097,100,518	765,407,540
Fixed Assets	24,311,236	30,199,083	39,683,483	24,880,490	34,235,900
Investment	18,729,417,330	17,631,929,601	13,308,812,844	20,810,278,580	22,187,915,410



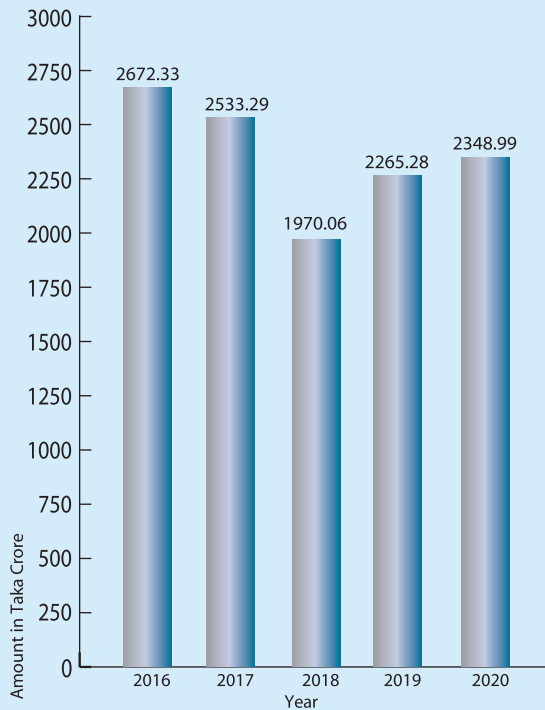
GRAPHICAL REPRESENTATION



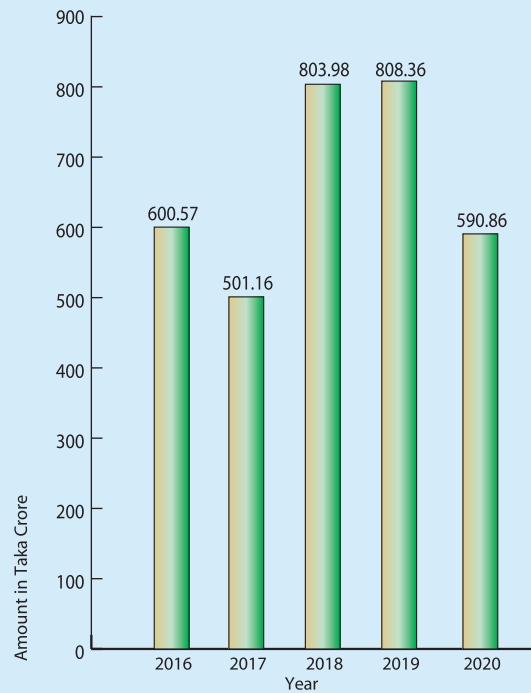


GRAPHICAL REPRESENTATION

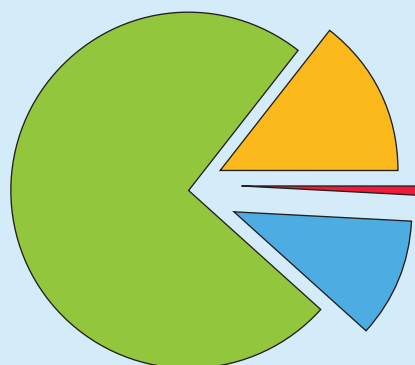
Asset position for the last 5 years



Premium Income for the last 5 years



ANALYSIS OF UTILIZATION OF INCOME



Life Fund	1758.15
Claims	339.91
Other Exp.	22.78
Management Exp.	254.18



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



শরিয়াহ্ কাউন্সিলের প্রতিবেদন

৩১ ডিসেম্বর ২০২০ ঈশায়ী তারিখে সমাপ্ত বছরের জন্য

মুহতারাম শেয়ারহোল্ডারবৃন্দ

আসসালামু আলাইকুম ওয়া রাহ্মাতুল্লাহি ওয়া বারাকাতুহু।

মহান আল্লাহ রাব্বুল আলামিনের প্রশংসা ও তাঁর প্রেরিত সর্বশেষ নবী হযরত মুহাম্মদ সাল্লাল্লাহু আলাইহি ওয়া সাল্লাম ও তাঁর পরিবার পরিজন ও সাহাবাগণের প্রতি সালাত ও সালাম। অতপর: পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড-এর শরিয়াহ্ কাউন্সিল কোম্পানীর ইসলামী বীমা সমূহের নীতিমালা এবং প্রয়োগ ও বাস্তবায়ন সংশ্লিষ্ট বিষয়াদি ২০২০ অর্থবছরে অনুষ্ঠিত বৈঠক সমূহে পর্যালোচনা এবং কোম্পানী কর্তৃক উত্থাপিত বিষয়াদি ও সমস্যা সমূহ কোম্পানীর সামগ্রিক কার্যাবলি পরিচালনার ক্ষেত্রে কোম্পানীর ইসলামী প্রকল্প সমূহের কার্যাবলি পর্যবেক্ষণ, সংশ্লিষ্ট নথিপত্র, যাবতীয় লেনদেন যাচাই বাছাই এবং মোরাবিকগণ কর্তৃক পেশকৃত মাঠ পর্যায়ের শাখা সমূহ পরিদর্শন রিপোর্ট পর্যালোচনা শেষে নিম্নোক্ত অভিমত প্রকাশ করছে।

- ১। শরিয়াহ্ কাউন্সিল লক্ষ্য করছে যে, যাবতীয় কার্যক্রম পরিচালনার ক্ষেত্রে শরিয়াহ্ পরিপালনে কোম্পানী যত্নবান ছিল।
- ২। ইসলামী বীমা প্রকল্প সমূহের পলিসি হোল্ডারদের মধ্যে যে বোনাস/প্রফিট বণ্টন করা হয়েছে তা শরিয়াহ্ নীতিমালা ও একচুয়ারি কর্তৃক দেওয়া নিয়মানুযায়ী করা হয়েছে।
- ৩। কোম্পানীর বার্ষিক ব্যালেন্সশিট পর্যালোচনা করে দেখা গেছে যে, তাতে শরিয়াহ্ নীতিমালা যথাসম্ভব কর্তৃপক্ষ পরিপালনে যত্নবান ছিল।
- ৪। বিনিয়োগের ক্ষেত্রে পূর্বের তুলনায় অধিকতর সতর্কতা অবলম্বন করা হয়েছে।
- ৫। তাবার হিসাব শরিয়াহ্ অনুযায়ী পরিচালিত হচ্ছে।

শরিয়াহ্ কাউন্সিল অত্র কোম্পানীকে পূর্ণাঙ্গ ইসলামীকরণের লক্ষ্যে বাস্তব পদক্ষেপ গ্রহণের জন্য পুনরায় উদ্যোক্তাদের প্রতি উদাত্ত আহ্বান জানাচ্ছে।

মহান রাব্বুল আলামিনের দরবারে কোম্পানীর কর্মকাণ্ডে সংশ্লিষ্ট সবাইকে ইসলামের বিধান অনুযায়ী জীবন গঠনের এবং জীবন বীমায় শরিয়াহ্ পরিপালনের মাধ্যমে তার সমৃদ্ধি অর্জনের তাওফিক দান করুন।

অধ্যক্ষ সাইয়েদ কামালুদ্দীন জাফরী

চেয়ারম্যান

শরিয়াহ্ কাউন্সিল

পপুলার লাইফ ইনস্যুরেন্স কোম্পানী লিমিটেড।



Auditors' Report & Financial Statements **2020**



G. KIBRIA & CO.
CHARTERED ACCOUNTANTS



an association of
legally independent
accounting firms

partnering for success

Independent Auditors' Report To the Shareholders of Popular Life Insurance Company Limited Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying consolidated financial statements of **Popular Life Insurance Company Limited** (the "Company") and its subsidiaries as well as the separate financial statements of **Popular Life Insurance Company Limited**, which comprise the Consolidated and separate Balance Sheets as at 31 December 2020, and the Consolidated Life Revenue and Profit and Loss and Other Comprehensive Income Account and separate Life Revenue Account, Consolidated and separate Statements of Changes in Equity and Consolidated and separate Statements of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the matter described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the company and its subsidiaries as at 31 December 2020, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Insurance Act 2010, in some applicable cases, the Insurance Act 1938, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Qualified Opinion

1. The Company did not set aside due part of its profit for the year in relation to workers profit participation and welfare fund as required under the Bangladesh Labour Act 2006.

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

Other Matter

The financial Statements of the company for the year ended 31 December 2019 have been audited by SHAFIQ BASAK & CO., Chartered Accountants who have given a modified opinion.

Key Audit Matters

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

Head Office : Sadharan Bima Sadan (5th Floor) 24-25, Dilkusha Commercial Area, Dhaka-1000, Bangladesh

Branch Office : Plot 51, Floor-2, Road 14, Block-G, Niketon, Gulshan-1, Dhaka-1212

TEL OFF : +88-02-9568071, +88-02-9570717, 9575324, +88-02-9553630

E-mail : gkibria@gkibriaandco.com, kibria03@hotmail.com, Web : <http://gkibriaandco.com>



Risk	Our response to the risk
Premium Income	
<p>Net premium comprises the gross premium received including group insurance less reinsurance premium during the accounting period.</p> <p>Given the important nature, connections to other items to the financial statements and sensitivity of the item we believe this area pose high level of risk.</p>	<p>With respect to Premium income in respect of various types of life insurance we carried out the following procedures:</p> <ul style="list-style-type: none"> ● Checked the design and operating effectiveness of key controls around premium income recognition process. ● Carried out analytical procedures and recalculated premium income for the period on sample basis. ● Carried out cut-off testing (set by regulatory authority) to ensure unearned premium income has not been included in the premium income. ● On a sample basis reviewed policy to ensure appropriate policy stamp was affixed to the contract and the same has been reflected in the premium register. ● Ensured on a sample basis that the premium income was being deposited in the designated bank accounts. ● For a sample of insurance contracts tested to see if appropriate level of reinsurance was done and whether that reinsurance premium was properly calculated and it has been deducted from the gross premium. ● Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules 1958 and other applicable rules and regulations and regulatory guidelines.
Estimated liability in respect of outstanding claims whether due or intimated and claim payments	
<p>These accounts represent the claim due or intimated from the insured and involve significant management judgment and risk of understatement.</p> <p>The claim payments to the policyholders in the various nature like survival benefit, paid up, surrender, maturity, death etc. are very important in respect of the company whether these have been paid on time.</p> <p>In extreme scenario these items may have reputational threat and going concern implications for the company.</p>	<p>We tested the design and operating effectiveness of controls around the due and intimated claim recording process.</p> <p>We also checked the claims paid by the company on test basis using the software, manual documents available with the company and also contacted with the clients through telephone or physically.</p> <p>We additionally carried out the following substantive testing around this item:</p> <ul style="list-style-type: none"> ● Obtained the claim register and tested for completeness of claims recorded in the register on a sample basis.



	<ul style="list-style-type: none"> ● Obtained a sample of claimed policy copy and cross check it with claim also check the duration of claim payment complied with relevant law of insurance. ● Obtained and discussed with management about their basis for estimation and challenged their assumptions where appropriate. ● Reviewed the claim committee meeting minutes regarding decision of pending claims. ● Tested a sample of claims payment with intimation letters, bank statements, claim payment register and general ledger. ● Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act 1938 (as amended in 2010), Insurance Rules, 1958 and other applicable rules and regulations and regulatory guidelines.
See note no 6 to the financial statements	

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Insurance Act 1938 (as amended in 2010), the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the 2020 Annual Report. The Annual Report comprises of the Director's Report, Corporate Governance Compliance Report and Management Discussion and Analysis. The Annual Report is expected to be made available to us after the date of this auditor's report

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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



Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Insurance Act 1938 (as amended in 2010), the Securities and Exchange Rules 1987 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us;
- c) The financial statements of subsidiary of the Company, Popular Life Securities Limited has been audited by Ahmed Mashuque & Co., Chartered Accountants and unqualified opinion was expressed on the financial statements and those statements have been properly reflected in the consolidated and separate financial statements of the Company.
- d) As per section 62(2) of the Insurance Act 1938 (amended in 2010), in our opinion to the best of our information and explanation given to us all expenses of management wherever incurred and whether incurred directly or indirectly, in respect of insurance business of the company transacted in Bangladesh during the year under report have been duly debited to the Revenue Accounts of the Company;
- e) The information and explanations required by us have been received and found satisfactory;
- f) As per regulation 11 of part 1 of the third schedule of the Insurance Act 1938 (amended in 2010), in our opinion to the best of our information and as shown by its books, the company during the year under report has not paid any persons any commission in any form outside Bangladesh in respect of any its business re-insured abroad;
- g) The Balance Sheet, Life Revenue Accounts and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of account and returns;
- h) The expenditure was incurred for the purpose of the Company's business; and
- i) The company has complied with relevant laws and regulations pertaining to reserves.

Place: Dhaka
Date: 26.06.2021


G. KIBRIA & CO.
Chartered Accountants
Registration # P- 44930
A.K Gulam Kibria FCA, Partner
Enrollment # 0392
DVC: 2106260392AS113541



Consolidated Balance Sheet as at 31st December, 2020

PARTICULARS	NOTES	2020 TAKA	2019 TAKA
CAPITAL AND LIABILITIES			
SHAREHOLDERS' CAPITAL	3.00		
Authorised		5,000,000,000	5,000,000,000
50,00,00,000 Ordinary Shares of Tk.10 each			
Issued, Subscribed and Paid-up	3.01	604,283,580	604,283,580
60,428,358 Ordinary Shares of Tk. 10 each fully paid-up			
BALANCE OF FUND & ACCOUNTS		20,911,753,546	20,169,222,650
Revaluation Reserve	3.02	3,062,808,527	3,073,503,410
Revaluation Surplus on Investment in DSE Membership	4.00	31,949,061	31,949,061
Reserve for Fair Value of Share		235,479,688	115,137,969
Life Insurance Fund	5(a)	17,581,516,270	16,948,632,210
LIABILITIES & PROVISIONS		1,973,853,442	1,879,364,260
Estimated Liabilities in Respect of Outstanding Claims, Whether Due or Intimated	6.00	2,402,133	2,005,498
Amount due to other Persons or Bodies Carrying on Insurance Business	7.00	38,785,655	35,595,402
Sundry Creditors	8(a)	409,341,665	375,099,672
Provision For Taxation	9(a)	627,965,057	500,849,539
Deferred Tax Provision	10(a)	867,501,987	916,583,909
Premium Deposits	11.00	11,723,155	13,176,998
Lease Liability	12(a)	16,133,766	36,053,232
Non- Controlling Interest		23	10
Total		23,489,890,568	22,652,870,490

The accounting policies & other notes from 1 to 36 form an integral part of the financial statements.


Md. Fazlul Karim
Addl. Managing Director & CFO


B M Yousuf Ali
Managing Director & CEO


Kabir Ahmed
Director


Md. Motaher Hussain
Chairman


G. KIBRIA & CO.
Chartered Accountants
Registration # P- 44930
A.K Gulam Kibria FCA, Partner
Enrollment # 0392
DVC: 2106260392AS113541



PARTICULARS	NOTES	2020 TAKA	2019 TAKA
PROPERTY AND ASSETS			
LOAN	13.00	82,523,123	98,974,823
On Insurer's Policies within their Surrender Value	13.01	2,385,988	2,270,988
Home Loan	13.02	80,137,135	96,703,835
INVESTMENT	14(a)	14,939,550,964	13,406,943,953
Statutory Deposit with Bangladesh Bank & Jamuna Bank	14.01	15,000,000	15,000,000
Treasury Bond	14.02	3,806,500,000	2,506,100,000
Shares & Debentures	14.03	3,589,623,615	3,261,765,905
Investment in Marketable Securities of PLSL(S.I.)	14.3(a)	17,816,348	29,631,670
House Property (At Cost less depreciation)	14.04	7,329,656,909	7,392,951,473
Value of TREC	14.06	68,237,811	68,237,811
Investment in Stock Exchanges (PLSL)		97,886,595	97,886,595
Investment in Marketable Securities of PLSL(D.I.)		14,829,686	35,370,500
Interest, Dividend and Rents accruing but not due	15.00	852,863,436	1,112,773,433
Right - of -Use Asset	16(a)	14,659,362	35,119,012
Deffered Tax Assets		-	492
Advance, Deposits & Pre-payment advance	17(a)	965,374,372	869,901,022
Sundry Debtors	18.00	82,953,586	84,451,496
Hire Purchase Loan		1,165,248	980,248
Outstanding Premium	19.00	1,130,217,598	941,976,698
Receivables (PLSL)		350,743	1,013,996
Receivables from Stock Exchanges (PLSL)		4,191,150	1,036,975
CASH AND BANK BALANCES		5,373,639,890	6,050,142,422
On Fixed Deposit with Banks	20.00	3,789,866,366	4,224,985,647
On STD Account with Banks	21(a)	1,083,996,133	1,165,939,584
On Current Account with Banks	22.00	277,135,806	439,311,609
Cash in Hand	23.00	20,724,430	13,380,279
Brokerage House		201,917,155	206,525,303
OTHER ACCOUNTS		42,401,096	49,555,919
Fixed Assets (At Cost Less Depreciation)	24(a)	24,311,236	30,199,083
Stamps, Printing and Stationery in Hand	25.00	18,089,860	19,356,836
Total		23,489,890,568	22,652,870,490
Net Asset Value Per Share	36.00	108.90	302.80

The accounting policies & other notes from 1 to 36 form an integral part of the financial statements.

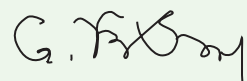

Md. Fazlul Karim
 Addl. Managing Director & CFO


B M Yousuf Ali
 Managing Director & CEO


Kabir Ahmed
 Director


Md. Motaher Hussain
 Chairman

As per our report of same Date


G. KIBRIA & CO.
 Chartered Accountants
 Registration # P- 44930
A.K Gulam Kibria FCA, Partner
 Enrollment # 0392
 DVC: 2106260392AS113541



Consolidated Life Revenue Account for the year ended 31st December, 2020

PARTICULARS	NOTES	2020 TAKA	2019 TAKA
BALANCE OF FUND AT THE BEGINNING OF THE YEAR		16,948,632,210	17,886,638,144
Excess Provision Written Back	26(a)	100,200	844,800
PREMIUM LESS RE-INSURANCE:	27.00		
First Year Premium		2,397,055,081	5,006,079,980
Individual Life		310,797,109	711,032,808
Janapriya Bima		216,480,322	553,955,234
Islami Bima (Takaful)		274,668,284	510,977,662
Al-Amin Bima		643,110,867	1,112,038,201
Islami DPS Bima		176,709,546	419,868,177
Popular DPS Bima		72,221,957	150,106,798
Al-Baraka Islami Bima		170,516,583	424,059,876
Al-Baraka Islami DPS Bima		129,771,973	331,374,763
Janapriya Akok Bima		97,390,561	156,841,477
Al-Amin Akok Bima		205,327,167	403,459,897
Islami DPS Khudra Akok		57,528,599	111,428,134
Janapriya Khudra Akok		42,532,113	120,936,953
Renewal Premium		3,510,583,578	3,076,295,999
Individual Life		492,182,248	458,400,315
Janapriya Bima		307,561,715	212,435,773
Islami Bima (Takaful)		374,512,379	304,786,377
Al-Amin Bima		845,917,014	723,011,965
Islami DPS Bima		202,947,023	199,129,100
Popular DPS Bima		124,143,415	156,164,923
Al-Baraka Islami Bima		339,352,305	237,198,815
Al-Baraka Islami DPS Bima		141,970,328	191,306,817
Janapriya Akok Bima		135,978,199	128,208,598
Al-Amin Akok Bima		362,520,685	286,706,939
Islami DPS Khudra Akok		79,784,552	94,198,125
Janapriya Khudra Akok		103,713,715	84,748,252
Group Insurance Premium		5,907,638,659	8,082,375,979
		988,141	1,246,855
Gross Premium		5,908,626,800	8,083,622,834
Less: Re-Insurance Premium		8,508,700	5,814,301
Net Premium		5,900,118,100	8,077,808,533
INTEREST, DIVIDENDS AND RENTS	28(a)	813,713,713	1,181,655,501
OTHERS INCOME	29(a)	48,803,698	64,209,287
Total		23,711,367,921	27,211,156,265

First Year Premium, where the Maximum Premium Paying Period is :		
Single	115,840,527	82,530,120
Five Years	-	-
Six Years	-	-
Seven Years	-	-
Eight Years	-	-
Nine Years	-	-
Ten Years	175,732,604	852,130,122
Eleven Years	-	-
Twelve Years or Over (Including throughout Life)	2,105,481,950	4,071,419,738
	2,397,055,081	5,006,079,980



PARTICULARS	NOTES	2020 TAKA	2019 TAKA
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED), LESS RE-INSURANCE	30.00	3,399,146,550	5,066,285,334
By Death		149,502,616	122,277,117
By Maturity		2,604,256,914	4,097,282,758
By Survival		636,282,812	833,820,324
By Surrenders		8,590,163	12,601,922
By Annuities		514,045	303,213
EXPENSES OF MANAGEMENT			
Commission :		1,015,588,561	2,620,016,680
(a) Commission to Insurance Agents		745,488,476	1,901,658,038
Less that on Re - Insurance			
(b) Allowances and Commission (other than Commission included in sub-item (a) above)		270,100,085	718,358,642
		1,526,183,906	2,021,386,178
Salaries etc.(other than to agents and those contained in item (b) above)		665,530,906	844,557,785
Salaries and Allowances(PLSL)		3,576,681	4,322,696
Festival Bonus (Office Staff)		32,887,871	38,135,754
Festival Bonus (Development)		9,684,173	8,240,462
Incentive Bonus		66,770,660	74,421,111
Travelling and Conveyance		25,768,220	30,538,864
Directors' Fees		495,000	615,000
EC Meeting Fee		864,000	1,048,000
Medical Fees		3,899,008	5,167,145
Medical & Hospitalization		1,494,583	5,170,824
Audit Fees		230,000	207,000
Actuarial Fees		34,334	655,853
Surveyar's Fee		-	566,348
Legal and Professional Fees		4,429,932	3,384,592
Credit Rating Fee		483,750	828,750
Policy Stamp		15,588,450	18,222,036
Revenue Stamp		2,511,558	3,602,859
Advertisement and Publicity		16,833,428	21,276,863
Printing and Stationery		35,273,896	30,641,256
Office Rent		75,888,080	89,550,642
Bank Charges(PLICL)		9,945,778	9,625,670
Bank Charges(PLSL)		5,478	60,935
Office Expenses		43,802,596	41,548,586
Fuel, Oil & Lubricants		7,791,031	9,785,937
Graze Rent		1,755,410	2,276,136
Papers and Periodicals		710,447	414,071
Telephone, Telex and Fax etc.		11,651,646	9,927,247
Postage and Telegram		4,188,639	4,516,323
Training & Recruitment Expenses		3,000,000	4,092,265
Conference & Seminars		12,541,594	2,900,529
Fees, Subscriptions and Donation		5,629,163	4,964,538
Company Registration (Renewal) Fees		9,294,732	9,244,495



PARTICULARS	NOTES	2020 TAKA	2019 TAKA
Company Registration (Renewal) Fees		9,294,732	9,244,495
Provident Fund (Company Contribution)		20,020,519	19,244,667
Entertainment		15,703,176	16,580,074
Insurance Premium (Motor Vehicles)		3,822,363	4,634,406
Shariah Council Fees		622,000	789,686
Business Development Expenses		113,537,821	109,683,647
Croceries & Cuklareies		23,790	17745
Gas, Electricity & Water		9,937,246	17,577,934
AGM Expenses		168,955	389,450
Gratuity		34,208,052	126,855,725
Group Insurance		1,198,093	1,246,855
General Charges		1,193,191	1,651,685
City Corporation Tax		1,334,656	2,428,819
Production Bonus(Dev)		35,699,468	51,282,023
Performance Bonus		8,334,307	-
Corporate Social Responsibility (CSR)		18,669,376	23,398,000
CDBL Expenses		667,042	754,291
Brokerage Expenses		152,655	194,170
Other Operating Expenses(PLSL)		4,116,370	5,659,834
Staff Uniform Expenses		589,163	272,891
Service Charge		7,479,672	6,327,332
VAT		-	154,655,955
Sundry Debtors Write off		-	10,657,404
Provision for Sundry Debtors		-	84,451,496
Interest Expenses Lease Liability		2,692,110	4,493,050
Depreciation on Right of use assets(ROUA)		20,459,650	18,468,021
Unified Massaging Platform(UMP)		3,000,348	-
Premium of Treasury Bond		75,147,354	-
Depreciation on Fixed Assets		74,845,485	79,160,446
		227,820,256	590,284,078
Company Income Tax		122,414,473	39,338,978
Current Income Tax of PLSL		5,437,758	2,924,625
Deferred Tax of PLICL		(20,889,183)	299,960,337
Deferred Tax of PLSL		492	(492)
Changes in FV of investment		-	6,347,198
Cash Dividend Paid(2019)		120,856,716	241,713,432
BALANCE OF THE FUND AT THE END OF THE YEAR AS SHOWN IN THE BALANCE SHEET		17,542,628,648	16,913,183,995
Total		23,711,367,921	27,211,156,265

Earning Per Share (EPS)

36.00

3.77

3.82

Unrealized Holding Gain/ Loss on Share

124,329,772

505,120,083

The accounting policies & other notes from 1 to 36 form an integral part of the financial statements.



Md. Fazlul Karim
Addl. Managing Director & CFO


B M Yousuf Ali
Managing Director & CEO


Kabir Ahmed
Director


Md. Motaher Hussain
Chairman

As per our report of same Date


G. KIBRIA & CO.
Chartered Accountants
Registration # P- 44930
A.K Gulam Kibria FCA, Partner
Enrollment # 0392
DVC: 2106260392AS113541



Popular Life Insurance Co. Ltd.

Statement of Consolidated Life Insurance Fund

as at 31st December, 2020

PARTICULARS	2020 TAKA	2019 TAKA
A. ASSETS:	23,489,890,568	22,652,870,490
Policy Loan	2,385,988	2,270,988
Home Loan	80,137,135	96,703,835
Statutory Deposit with Bangladesh Bank & Jamuna Bank LTD. (NIB & Treasury Bond)	15,000,000	15,000,000
Treasury Bond	3,806,500,000	2,506,100,000
Shares & Debentures	3,589,623,615	3,261,765,905
Investment in Marketable Securities of PLSL	17,816,348	29,631,670
House Property (At Cost less depreciation)	7,329,656,909	7,392,951,473
Value of TREC	68,237,811	68,237,811
Investment in Stock Exchanges	97,886,595	97,886,595
Right - of -Use Asset	14,659,362	35,119,012
Deferred Tax Assets	-	492
Investment in Marketable Securities of PLSL(S.I.)	14,829,686	35,370,500
Hire Purchase Loan	1,165,248	980,248
Outstanding Premium	1,130,217,598	941,976,698
Receivables from Clients	350,743	1,013,996
Receivables from Stock Exchanges	4,191,150	1,036,975
Interest, Divedend & Rents accruing but not due	852,863,436	1,112,773,433
Sundry Debtors	82,953,586	84,451,496
Advance and Deposits	965,374,372	869,901,022
Cash & Bank Balances	5,373,639,890	6,050,142,422
Stamps, Printing and Stationery in Hand	18,089,860	19,356,836
Fixed Assets	24,311,236	30,199,083
B. LIABILITIES & PROVISIONS:	1,973,853,442	1,879,364,260
Estimated Liabilities in respect of outstanding Claims, whether due or intimated	2,402,133	2,005,498
Amount Due to other Persons or Bodies carrying on Insurance Business	38,785,655	35,595,402
Sundry Creditors	409,341,665	375,099,672
Provision For Taxation	627,965,057	500,849,539
Deferred Tax Provision	867,501,987	916,583,909
Lease Liability	16,133,766	36,053,232
Premium Deposits	11,723,155	13,176,998
Non- Controlling Interest	23	10
C. GROSS FUND (A - B)	21,516,037,126	20,773,506,230
D. CAPITAL		
Issued, Subscribed & Paid-up Capital	604,283,580	604,283,580
Revaluation Reserve	3,062,808,527	3,073,503,410
Revaluation Surplus on Investment in DSE Membership	31,949,061	31,949,061
Reserve for Fair Value of Share	235,479,688	115,137,969
Life Insurance Fund	17,581,516,270	16,948,632,210

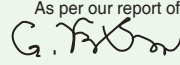
The accounting policies & other notes from 1 to 36 form an integral part of the financial statements.


Md. Fazlul Karim
 Addl. Managing Director & CFO


B M Yousuf Ali
 Managing Director & CEO


Kabir Ahmed
 Director


Md. Motaher Hussain
 Chairman

As per our report of same Date

G. KIBRIA & CO.
 Chartered Accountants
 Registration # P- 44930
A.K Gulam Kibria FCA, Partner
 Enrollment # 0392
 DVC: 2106260392AS113541



POPULAR LIFE INSURANCE COMPANY LTD.

FORM "AA"

CLASSIFIED SUMMARY OF THE CONSOLIDATED ASSETS IN BANGLADESH AS AT 31st DECEMBER, 2020

NAME OF ASSETS	BOOK VALUE	MARKET VALUE	REMARKS
INVESTMENT	14,821,916,077	14,939,550,964	
Statutory Deposit with Bangladesh Bank & Jamuna Bank LTD. (NIB & Treasury Bond)	15,000,000	15,000,000	At cost
Treasury Bond	3,806,500,000	3,806,500,000	At cost
Shares & Debentures	3,469,281,896	3,589,623,615	At Market Value
Investment in Marketable Securities of PLSL	20,523,180	17,816,348	At Market Value
House Property (At Cost less depreciation)	7,329,656,909	7,329,656,909	Written Down Value
Value of TREC	68,237,811	68,237,811	At Market Value
Investment in Stock Exchanges	97,886,595	97,886,595	At Market Value
Investment in Marketable Securities of PLSL(D.I.)	14,829,686	14,829,686	
CASH AND BANK BALANCES	5,373,639,890	5,373,639,890	
On Fixed Deposit with Banks	3,789,866,366	3,789,866,366	Realizable Value
On Current Account with Banks	277,135,806	277,135,806	Realizable Value
On Short -Term Deposit with Banks	1,083,996,133	1,083,996,133	Realizable Value
Cash in Hand	20,724,430	20,724,430	Realizable Value
Brokerage House	201,917,155	201,917,155	Realizable Value
Interest, Dividend and Rent accrued but not due	852,863,436	852,863,436	Realizable Value
OTHER ASSETS	2,323,836,278	2,323,836,278	
Advance, Deposits & Pre-payments	965,374,372	965,374,372	Realizable Value
Sundry Debtors	82,953,586	82,953,586	Realizable Value
Stamps, Printing & Stationery in Hand	18,089,860	18,089,860	At cost
Policy Loan & Others Loan	83,688,371	83,688,371	Realizable Value
Right - of -Use Asset	14,659,362	14,659,362	Realizable Value
Receivables from Clients	350,743	350,743	Realizable Value
Receivables from Stock Exchanges	4,191,150	4,191,150	Realizable Value
Outstanding Premium	1,130,217,598	1,130,217,598	At cost
Fixed Assets (At cost less Depreciation)	24,311,236	24,311,236	Written Down Value
TOTAL	23,372,255,681	23,489,890,568	

F. Karim

Md. Fazlul Karim
Addl. Managing Director & CFO

B M Yousuf Ali

B M Yousuf Ali
Managing Director & CEO

Kabir Ahmed

Kabir Ahmed
Director

Md. Motaher Hussain

Md. Motaher Hussain
Chairman

As per our report of same Date

G. Kibria & Co.

G. KIBRIA & CO.
Chartered Accountants
Registration # P- 44930
A.K Gulam Kibria FCA, Partner
Enrollment # 0392
DVC: 2106260392AS113541



Popular Life Insurance Co. Ltd. Consolidated Statement of Changes in Equity

As at 31st December, 2020

Particulars	Share Capital	Reserve on Revaluation of Investment in DSE Membership	Reserve on Revaluation of Investment (Land & Building)	Reserve for Fair Value of Share	Total
Balance as at January 01, 2020	604,283,580	31,949,061	3,073,503,410	115,137,969	3,824,874,020
Addition during the year	-	-	-	120,341,719	120,341,719
Annual Transfer of Revaluation Reserve	-	-	(24,304,764)	-	(24,304,764)
Adjustment made	-	-	13,609,881	-	13,609,881
Equity as at December 31, 2020	604,283,580	31,949,061	3,062,808,527	235,479,688	3,934,520,856

As at 31st December, 2019

Particulars	Share Capital	Reserve on Revaluation of Investment in DSE Membership	Reserve on Revaluation of Investment (Land & Building)	Reserve for Fair Value of Share	Total
Balance as at January 01, 2019	604,283,580	31,949,061	-	505,120,083	1,141,352,724
Addition during the year	-	-	3,693,188,234	(389,982,114)	3,303,206,120
Deferred Tax Liability	-	-	(583,391,809)	-	(583,391,809)
Annual Transfer of Revaluation Reserve	-	-	(36,293,015)	-	(36,293,015)
Equity as at December 31, 2019	604,283,580	31,949,061	3,073,503,410	115,137,969	3,824,874,020

The accounting policies & other notes from 1 to 36 form an integral part of the financial statements.


Md. Fazlul Karim
 Addl. Managing Director & CFO


B M Yousuf Ali
 Managing Director & CEO


Kabir Ahmed
 Director


Md. Motaher Hussain
 Chairman

As per our report of same Date


G. KIBRIA & CO.

Chartered Accountants
Registration # P- 44930

A.K Gulam Kibria FCA, Partner

Enrollment # 0392

DVC: 2106260392AS113541



Popular Life Insurance Co. Ltd. Consolidated Cash Flows Statement

for the year ended 31st December, 2020

PARTICULARS	NOTES	2020 TAKA	2019 TAKA
CASH FLOWS FROM OPERATING ACTIVITIES:			
Premium Received		5,718,932,057	9,359,989,427
Other Income Received		46,634,698	64,209,287
Claim Paid		(3,398,749,915)	(5,315,490,057)
Tax Paid		(125,901,448)	(157,055,888)
Payment for operating activities		(2,419,058,752)	(2,675,164,935)
Net cash flow from operating activities		(178,143,359)	1,276,487,834
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investment made		(1,471,668,492)	(4,379,427,436)
Acquisition of Fixed Assets		(5,566,384)	(8,268,801)
Sale proceed of Fixed Assets		2,169,000	-
Policy Loan Paid		(200,000)	-
Policy Loan Realized		85,000	-
Other Loan Paid (Home Loan)		(8,500,000)	(34,300,000)
Other Loan Realized (Home Loan)		25,066,700	13,260,000
Interest, Dividend, Rent Received		1,073,623,710	1,181,006,771
Net cash flow from investing activities		(384,990,466)	(3,227,729,466)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Dividend Paid		(99,357,759)	(215,266,055)
Dividend Distribution Tax		(14,010,947)	(26,447,377)
Net cash flow from financing activities		(113,368,706)	(241,713,432)
Net Increase/(Decrease) in cash and cash equivalents		(676,502,532)	(1,709,528,200)
Cash and Cash equivalents at the beginning of the period		6,050,142,422	7,759,670,622
Cash and Cash equivalents at the end of the period		5,373,639,890	6,050,142,422

The accounting policies & other notes from 1 to 36 form an integral part of the financial statements.

Net Operating Cash Flow Per Share 36 (2.95) 21.12


Md. Fazlul Karim
Addl. Managing Director & CFO


B M Yousuf Ali
Managing Director & CEO


Kabir Ahmed
Director


Md. Motaher Hussain
Chairman

As per our report of same Date


G. KIBRIA & CO.
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Registration # P- 44930
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Enrollment # 0392
DVC: 2106260392AS113541



Popular Life Insurance Co. Ltd. Balance Sheet

as at 31st December, 2020

PARTICULARS	NOTES	2020 TAKA	2019 TAKA
CAPITAL AND LIABILITIES			
SHAREHOLDERS' CAPITAL	3.00		
Authorised		5,000,000,000	5,000,000,000
50,00,00,000 Ordinary Shares of Tk.10 each			
Issued, Subscribed and Paid-up	3.01	604,283,580	604,283,580
60,428,358 Ordinary Shares of Tk. 10 each fully paid-up			
BALANCE OF FUND & ACCOUNTS		20,891,529,238	20,162,070,244
Revaluation Reserve	3.02	3,062,808,527	3,073,503,410
Revaluation Surplus on Investment in DSE Membership	4.00	31,949,061	31,949,061
Reserve for Fair Value of Share		235,479,688	115,137,969
Life Insurance Fund	5.00	17,561,291,962	16,941,479,804
LIABILITIES & PROVISIONS		1,747,257,525	1,657,930,096
Estimated Liabilities in Respect of Outstanding Claims, Whether Due or Intimated	6.00	2,402,133	2,005,498
Amount due to other Persons or Bodies Carrying on Insurance Business	7.00	38,785,655	35,595,402
Sundry Creditors	8.00	191,541,147	158,062,734
Provision For Taxation	9.00	619,169,682	496,755,209
Deferred Tax Provision	10.00	867,501,987	916,583,909
Premium Deposits	11.00	11,723,155	13,176,998
Lease Liability	12.00	16,133,766	35,750,346
Total		23,243,070,343	22,424,283,920

The accounting policies & other notes from 1 to 36 form an integral part of the financial statements.



Md. Fazlul Karim
Addl. Managing Director & CFO


B M Yousuf Ali
Managing Director & CEO


Kabir Ahmed
Director


Md. Motaher Hussain
Chairman

As per our report of same Date


G. KIBRIA & CO.
Chartered Accountants
Registration # P- 44930
A.K Gulam Kibria FCA, Partner
Enrollment # 0392
DVC: 2106260392AS113541



PARTICULARS	NOTES	2020 TAKA	2019 TAKA
PROPERTY AND ASSETS			
LOAN	13.00	82,523,123	98,974,823
On Insurer's Policies within their Surrender Value	13.01	2,385,988	2,270,988
Home Loan	13.02	80,137,135	96,703,835
INVESTMENT	14.00	15,024,052,910	13,459,089,764
Statutory Deposit with Bangladesh Bank & Jamuna Bank LTD. (NIB & Treasury Bond)	14.01	15,000,000	15,000,000
Treasury Bond	14.02	3,806,500,000	2,506,100,000
Shares & Debentures	14.03	3,589,623,615	3,261,765,905
House Property (At Cost less depreciation)	14.04	7,329,656,909	7,392,951,473
Investment in Subsidiary Company	14.05	215,034,575	215,034,575
Value of TREC	14.06	68,237,811	68,237,811
Interest, Dividend and Rents accruing but not due	15.00	852,863,436	1,112,773,433
Right - of -Use Asset	16.00	14,659,362	34,830,620
Advance, Deposits & Pre-payment advance	17.00	972,122,141	863,459,448
Sundry Debtors	18.00	82,953,586	84,451,496
Hire Purchase Loan		1,165,248	980,248
Outstanding Premium	19.00	1,130,217,598	941,976,698
CASH AND BANK BALANCES		5,040,209,140	5,778,307,499
On Fixed Deposit with Banks	20.00	3,789,866,366	4,224,985,647
On STD Account with Banks	21.00	750,565,383	894,104,661
On Current Account with Banks	22.00	277,135,806	439,311,609
Cash in Hand	23.00	20,724,430	13,380,279
Brokerage House		201,917,155	206,525,303
OTHER ACCOUNTS		42,303,799	49,439,891
Fixed Assets (At Cost Less Depreciation)	24.00	24,213,939	30,083,055
Stamps, Printing and Stationery in Hand	25.00	18,089,860	19,356,836
Total		23,243,070,343	22,424,283,920
Net Asset Value Per Share	36.00	108.56	302.68

The accounting policies & other notes from 1 to 36 form an integral part of the financial statements.



Md. Fazlul Karim
 Addl. Managing Director & CFO


B M Yousuf Ali
 Managing Director & CEO


Kabir Ahmed
 Director


Md. Motaher Hussain
 Chairman

As per our report of same Date


G. KIBRIA & CO.
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A.K Gulam Kibria FCA, Partner
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Popular Life Insurance Co. Ltd.
Life Revenue Account
for the year ended 31st December, 2020

PARTICULARS	NOTES	2020 TAKA	2019 TAKA
BALANCE OF FUND AT THE BEGINNING OF THE YEAR		16,941,479,804	17,871,494,506
Excess Provision Written Back	26.00	100,200	844,800
PREMIUM LESS RE-INSURANCE:	27.00		
First Year Premium		2,397,055,081	5,006,079,980
Individual Life		310,797,109	711,032,808
Janapriya Bima		216,480,322	553,955,234
Islami Bima (Takaful)		274,668,284	510,977,662
Al-Amin Bima		643,110,867	1,112,038,201
Islami DPS Bima		176,709,546	419,868,177
Popular DPS Bima		72,221,957	150,106,798
Al-Baraka Islami Bima		170,516,583	424,059,876
Al-Baraka Islami DPS Bima		129,771,973	331,374,763
Janapriya Akok Bima		97,390,561	156,841,477
Al-Amin Akok Bima		205,327,167	403,459,897
Islami DPS Khudra Akok		57,528,599	111,428,134
Janapriya Khudra Akok		42,532,113	120,936,953
Renewal Premium		3,510,583,578	3,076,295,999
Individual Life		492,182,248	458,400,315
Janapriya Bima		307,561,715	212,435,773
Islami Bima (Takaful)		374,512,379	304,786,377
Al-Amin Bima		845,917,014	723,011,965
Islami DPS Bima		202,947,023	199,129,100
Popular DPS Bima		124,143,415	156,164,923
Al-Baraka Islami Bima		339,352,305	237,198,815
Al-Baraka Islami DPS Bima		141,970,328	191,306,817
Janapriya Akok Bima		135,978,199	128,208,598
Al-Amin Akok Bima		362,520,685	286,706,939
Islami DPS Khudra Akok		79,784,552	94,198,125
Janapriya Khudra Akok		103,713,715	84,748,252
		5,907,638,659	8,082,375,979
Group Insurance Premium		988,141	1,246,855
Gross Premium		5,908,626,800	8,083,622,834
Less: Re-Insurance Premium		8,508,700	5,814,301
Net Premium		5,900,118,100	8,077,808,533
INTEREST, DIVIDENDS AND RENTS	28.00	799,889,651	1,173,419,541
OTHERS INCOME	29.00	35,284,645	59,236,662
Total		23,676,872,400	27,182,804,042
First Year Premium, where the Maximum Premium Paying Period is :			
Single		115,840,527	82,530,120
Five Years		-	-
Six Years		-	-
Seven Years		-	-
Eight Years		-	-
Nine Years		-	-
Ten Years		175,732,604	852,130,122
Eleven Years		-	-
Twelve Years or Over (Including throughout Life)		2,105,481,950	4,071,419,738
		2,397,055,081	5,006,079,980



PARTICULARS	NOTES	2020 TAKA	2019 TAKA
CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED), LESS RE-INSURANCE	30.00	3,399,146,550	5,066,285,334
By Death		149,502,616	122,277,117
By Maturity		2,604,256,914	4,097,282,758
By Survival		636,282,812	833,820,324
By Surrenders		8,590,163	12,601,922
By Annuities		514,045	303,213
EXPENSES OF MANAGEMENT			
Commission :		1,015,588,561	2,620,016,680
(a) Commission to Insurance Agents		745,488,476	1,901,658,038
Less that on Re - Insurance			
(b) Allowances and Commission (other than Commission included in sub-item (a) above)		270,100,085	718,358,642
		1,517,350,943	2,010,302,492
Salaries etc.(other than to agents and those contained in item (b) above)		665,530,906	844,557,785
Festival Bonus (Office Staff)		32,887,871	38,135,754
Festival Bonus (Development)		9,684,173	8,240,462
Incentive Bonus		66,770,660	74,421,111
Travelling and Conveyance		25,768,220	30,538,864
Directors' Fees		495,000	615,000
EC Meeting Fee		864,000	1,048,000
Medical Fees		3,899,008	5,167,145
Medical & Hospitalization		1,494,583	5,170,824
Audit Fees		230,000	207,000
Actuarial Fees		34,334	655,853
Surveyar's Fee		-	566,348
Legal and Professional Fees		4,429,932	3,384,592
Credit Rating Fee		483,750	828,750
Policy Stamp		15,588,450	18,222,036
Revenue Stamp		2,511,558	3,602,859
Advertisement and Publicity		16,833,428	21,276,863
Printing and Stationery		35,273,896	30,641,256
Office Rent		75,888,080	89,550,642
Bank Charges		9,945,778	9,625,670
Office Expenses		43,802,596	41,548,586
Fuel, Oil & Lubricants		7,791,031	9,785,937
Graze Rent		1,755,410	2,276,136
Papers and Periodicals		710,447	414,071
Telephone, Telex and Fax etc.		11,651,646	9,927,247
Postage and Telegram		4,188,639	4,516,323
Training & Recruitment Expenses		3,000,000	4,092,265
Conference & Seminars		12,541,594	2,900,529
Fees, Subscriptions and Donation		5,629,163	4,964,538
Company Registration (Renewal) Fees		9,294,732	9,244,495
Provident Fund (Company Contribution)		20,020,519	19,244,667
Entertainment		15,703,176	16,580,074
Insurance Premium (Motor Vehicles)		3,822,363	4,634,406



PARTICULARS	NOTES	2020 TAKA	2019 TAKA
Shariah Council Fees		622,000	789,686
Business Development Expenses		113,537,821	109,683,647
Croceries & Cuklareies		23,790	17745
Gas, Electricity & Water		9,937,246	17,577,934
AGM Expenses		168,955	389,450
Gratuity		34,208,052	126,855,725
Group Insurance		1,198,093	1,246,855
General Charges		1,193,191	1,651,685
City Corporation Tax		1,334,656	2,428,819
Producation Bonus(Dev)		35,699,468	51,282,023
Performance Bonus		8,334,307	-
Corporate Social Responsibility (CSR)		18,669,376	23,398,000
Staff Uniform Expenses		589,163	272,891
Service Charge		7,479,672	6,327,332
VAT		-	154,655,955
Sundry Debtors Write off		-	10,657,404
Provision for Sundry Debtors		-	84,451,496
Interest Expenses of Lease Liability		2,684,496	4,425,497
Depreciation on Right of use assets(ROUA)		20,171,258	18,468,021
Unified Massaging Platform(UMP)		3,000,348	-
Premium of Treasury Bond		75,147,354	-
Depreciation on Fixed Assets		74,826,754	79,136,239
		222,382,006	581,012,747
Company Income Tax		122,414,473	39,338,978
Deferred Tax		(20,889,183)	299,960,337
Cash Dividend Paid(2019)		120,856,716	241,713,432
BALANCE OF THE FUND AT THE END OF THE YEAR AS SHOWN IN THE BALANCE SHEET		17,522,404,340	16,905,186,789
	Total	23,676,872,400	27,182,804,042
Earning Per Share (EPS)	36.00	3.77	3.82
Unrealized Holding Gain/ Loss on Share		120,341,719	505,120,083

The accounting policies & other notes from 1 to 36 form an integral part of the financial statements.


Md. Fazlul Karim
 Addl. Managing Director & CFO


B M Yousuf Ali
 Managing Director & CEO


Kabir Ahmed
 Director


Md. Motaher Hussain
 Chairman

As per our report of same Date


G. KIBRIA & CO.
 Chartered Accountants
 Registration # P- 44930
A.K Gulam Kibria FCA, Partner
 Enrollment # 0392
 DVC: 2106260392AS113541



Popular Life Insurance Co. Ltd. Statement of Life Insurance Fund

as at 31st December, 2020

PARTICULARS	2020 TAKA	2019 TAKA
A. ASSETS:	23,243,070,343	22,424,283,920
Policy Loan	2,385,988	2,270,988
Home Loan	80,137,135	96,703,835
Statutory Deposit with Bangladesh Bank & Jamuna Bank LTD. (NIB & Treasury Bond)	15,000,000	15,000,000
Treasury Bond	3,806,500,000	2,506,100,000
Shares & Debentures	3,589,623,615	3,261,765,905
House Property (At Cost less depreciation)	7,329,656,909	7,392,951,473
Investment in Subsidiary Company	215,034,575	215,034,575
Value of TREC	68,237,811	68,237,811
Right - of -Use Asset	14,659,362	34,830,620
Hire Purchase Loan	1,165,248	980,248
Outstanding Premium	1,130,217,598	941,976,698
Interest, Divedend & Rents accruing but not due	852,863,436	1,112,773,433
Sundry Debtors	82,953,586	84,451,496
Advance and Deposits	972,122,141	863,459,448
Cash & Bank Balances	5,040,209,140	5,778,307,499
Stamps, Printing and Stationery in Hand	18,089,860	19,356,836
Fixed Assets	24,213,939	30,083,055
B. LIABILITIES & PROVISIONS:	1,747,257,525	1,657,930,096
Estimated Liabilities in respect of outstanding Claims, whether due or intimated	2,402,133	2,005,498
Amount Due to other Persons or Bodies carrying on Insurance Business	38,785,655	35,595,402
Sundry Creditors	191,541,147	158,062,734
Provision For Taxation	619,169,682	496,755,209
Lease Liability	16,133,766	35,750,346
Deferred Tax Provision	867,501,987	916,583,909
Premium Deposits	11,723,155	13,176,998
C. GROSS FUND (A - B)	21,495,812,818	20,766,353,824
D. CAPITAL		
Issued, Subscribed & Paid-up Capital	604,283,580	604,283,580
Revaluation Reserve	3,062,808,527	3,073,503,410
Revaluation Surplus on Investment in DSE Membership	31,949,061	31,949,061
Reserve for Fair Value of Share	235,479,688	115,137,969
Life Insurance Fund	17,561,291,962	16,941,479,804

The accounting policies & other notes from 1 to 36 form an integral part of the financial statements.

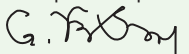

Md. Fazlul Karim
 Addl. Managing Director & CFO


B M Yousuf Ali
 Managing Director & CEO


Kabir Ahmed
 Director


Md. Motaher Hussain
 Chairman

As per our report of same Date


G. KIBRIA & CO.
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POPULAR LIFE INSURANCE COMPANY LTD.

FORM "AA"

CLASSIFIED SUMMARY OF THE ASSETS IN BANGLADESH

AS AT 31st DECEMBER, 2020

NAME OF ASSETS	BOOK VALUE	MARKET VALUE	REMARKS
INVESTMENT	14,903,711,191	15,024,052,910	
Statutory Deposit with Bangladesh Bank & Jamuna Bank LTD. (NIB & Treasury Bond)	15,000,000	15,000,000	At cost
Treasury Bond	3,806,500,000	3,806,500,000	At cost
Shares & Debentures	3,469,281,896	3,589,623,615	At Market Value
House Property (At Cost less depreciation)	7,329,656,909	7,329,656,909	Written Down Value
Investment in Subsidiary Company	215,034,575	215,034,575	At cost
Value of TREC	68,237,811	68,237,811	At cost
CASH AND BANK BALANCES	5,040,209,140	5,040,209,140	
On Fixed Deposit with Banks	3,789,866,366	3,789,866,366	Realizable Value
On Current Account with Banks	277,135,806	277,135,806	Realizable Value
On Short -Term Deposit with Banks	750,565,383	750,565,383	Realizable Value
Cash in Hand	20,724,430	20,724,430	Realizable Value
Brokerage House	201,917,155	201,917,155	Realizable Value
Interest, Dividend and Rent accrued but not due	852,863,436	852,863,436	Realizable Value
OTHER ASSETS	2,325,944,857	2,325,944,857	
Advance, Deposits & Pre-payments	972,122,141	972,122,141	Realizable Value
Right - of -Use Asset	14,659,362	14,659,362	Realizable Value
Sundry Debtors	82,953,586	82,953,586	Realizable Value
Stamps, Printing & Stationery in Hand	18,089,860	18,089,860	At cost
Policy Loan & Others Loan	83,688,371	83,688,371	Realizable Value
Outstanding Premium	1,130,217,598	1,130,217,598	At cost
Fixed Assets (At cost less Depreciation)	24,213,939	24,213,939	Written Down Value
TOTAL	23,122,728,624	23,243,070,343	

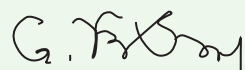

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Md. Motaher Hussain
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Popular Life Insurance Co. Ltd. Statement of Changes in Equity

As at 31st December, 2020

Particulars	Share Capital	Reserve on Revaluation of Investment in DSE Membership	Reserve on Revaluation of Investment (Land & Building)	Reserve for Fair Value of Share	Total
Balance as at January 01, 2020	604,283,580	31,949,061	3,073,503,410	115,137,969	3,824,874,020
Addition during the year	-	-	-	120,341,719	120,341,719
Annual Transfer of Revaluation Reserve	-	-	(24,304,764)	-	(24,304,764)
Adjustment made	-	-	13,609,881	-	13,609,881
Equity as at December 31, 2020	604,283,580	31,949,061	3,062,808,527	235,479,688	3,934,520,856

As at 31st December, 2019

Particulars	Share Capital	Reserve on Revaluation of Investment in DSE Membership	Reserve on Revaluation of Investment (Land & Building)	Reserve for Fair Value of Share	Total
Balance as at January 01, 2019	604,283,580	31,949,061		505,120,083	1,141,352,724
Addition during the year	-	-	3,693,188,234	(389,982,114)	3,303,206,120
Deferred Tax Liability	-	-	(583,391,809)	-	(583,391,809)
Annual Transfer of Revaluation Reserve	-	-	(36,293,015)	-	(36,293,015)
Equity as at December 31, 2019	604,283,580	31,949,061	3,073,503,410	115,137,969	3,824,874,020

The accounting policies & other notes from 1 to 36 form an integral part of the financial statements.



Md. Fazlul Karim
 Addl. Managing Director & CFO


B M Yousuf Ali
 Managing Director & CEO


Kabir Ahmed
 Director


Md. Motaher Hussain
 Chairman

As per our report of same Date


G. KIBRIA & CO.
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Popular Life Insurance Co. Ltd. Cash Flows Statement

for the year ended 31st December, 2020

PARTICULARS	NOTES	2020 TAKA	2019 TAKA
CASH FLOWS FROM OPERATING ACTIVITIES:			
Premium Received		5,718,932,057	9,359,989,427
Other Income Received		33,115,645	59,236,662
Claim Paid		(3,398,749,915)	(5,315,490,057)
Tax Paid		(122,863,630)	(155,236,173)
Payment for operating activities		(2,420,005,092)	(1,725,865,117)
Net cash flow from operating activities		(189,570,935)	2,222,634,742
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investment made		(1,508,012,681)	(4,339,627,324)
Acquisition of Fixed Assets		(5,566,384)	(8,217,883)
Sale proceed of Fixed Assets		2,169,000	-
Policy Loan Paid		(200,000)	-
Policy Loan Realized		85,000	-
Other Loan Paid (Home Loan)		(8,500,000)	(34,300,000)
Other Loan Realized (Home Loan)		25,066,700	13,260,000
Interest, Dividend, Rent Received		1,059,799,648	1,172,770,812
Net cash flow from investing activities		(435,158,717)	(3,196,114,395)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Dividend Paid		(99,357,759)	(215,266,055)
Dividend Distribution Tax		(14,010,947)	(26,447,377)
Net cash flow from financing activities		(113,368,706)	(241,713,432)
Net Increase/(Decrease) in cash and cash equivalents		(738,098,359)	(731,766,221)
Cash and Cash equivalents at the beginning of the period		5,778,307,499	6,510,073,720
Cash and Cash equivalents at the end of the period		5,040,209,140	5,778,307,499

The accounting policies & other notes from 1 to 36 form an integral part of the financial statements.

Net Operating Cash Flow Per Share 36 (3.14) 36.78



Md. Fazlul Karim
Addl. Managing Director & CFO


B M Yousuf Ali
Managing Director & CEO


Kabir Ahmed
Director


Md. Motaher Hussain
Chairman

As per our report of same Date


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Popular Life Insurance Co. Ltd.

Notes To The Financial Statements

for the year ended 31st December, 2020

1.00 STATUS AND NATURE OF BUSINESS

Popular Life Insurance Company Limited was incorporated on 26th September, 2000 under the Company's Act, 1994 and registered under the Department of Insurance vide registration no. C-41390(749)/2000. The Company is mainly engaged in Ordinary life insurance and non-traditional micro insurance business. The Company is a publicly traded Company and its shares are listed on the Dhaka and Chittagong Stock Exchange. The registered office of the Company is situated at Peoples Insurance Bhaban, 36 Dilkusha C/A (16th and 17th Floor), Dhaka- 1000."

1.01 Components of the Financial Statements

The Financial Statements include the following components:

- i) Consolidated Balance Sheet
- ii) Consolidated Life Revenue Account
- iii) Consolidated Statement of Life Fund
- iv) Consolidated Statement of Cashflows
- v) Consolidated Statement of Changes in Equity
- vi) Balance Sheet
- vii) Life Revenue Account
- viii) Cash Flows Statement
- ix) Statement of Life Insurance Fund
- x) Statement of Changes in Equity
- xi) Accounting Policies and Explanatory Notes.
- xii) Consolidated Classified Summary of Assets (Form AA)
- xiii) Classified Summary of Assets (Form AA)

1.02 Basis of Presentation and Statement of Compliance

The financial statements have been prepared in accordance with:

1. Insurance Act 2010 and Insurance Rules 1958.
2. The Companies Act, 1984
3. The Securities and Exchange Rules, 1987
4. Income Tax Ordinance 1984 and Income Tax rules 1984
5. The VAT Act 1991 and The VAT Rules 1991
6. The VAT & SD Act 2012 and The VAT Rules 2016
7. The Listing Regulations of Dhaka and Chittagong Stock Exchanges and
8. The International Financial Reporting Standards (IFRS) & International Accounting Standards
9. Any other applicable laws, regulations, covenants, conventions and industry practices prevailing in Bangladesh

Where the requirements of the Companies Act 1994, the Insurance Act, 2010 and the Securities and Exchange Rules, 1987 differ with the requirements of these standards, the requirements of the Companies Act 1994, the Insurance Act, 2010 and the Securities and Exchange Rules, 1987 take precedence.

1.03 Basis for Consolidation

The consolidated financial statements comprise the financial statements of the Popular Life Insurance Company Limited and its subsidiary Popular Life Securities Limited as at 31 December 2020. Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee

1.04 Application of International Financial Reporting Standards (IFRS)

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



IAS 1 Presentation of Financial Statements
IAS 2 Inventories
IAS 7 Statement of Cash Flows
IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10 Events after the Reporting Period
IAS 12 Income Taxes
IAS 16 Property, Plant & Equipment
IAS 19 Employee Benefits
IAS 24 Related Party Disclosures
IAS 32 Financial Instruments: Presentation
IAS 37 Provisions, Contingent Liabilities and Contingent Assets
IFRS 4 Insurance Contracts
IFRS 7 Financial Instruments: Disclosures
IFRS 9 Financial Instruments
IFRS 13 Fair Value Measurements
IFRS 16 Leases

2.00 SIGNIFICANT ACCOUNTING POLICIES

2.01 Revenue Recognition

New business premiums are recognized once the related policies/First Premium Receipts have been issued and the premiums received by the Company. Premiums outstanding as at 31 December 2020 for which the grace periods has not been expired as on Balance Sheet and collected subsequently by 31 January 2021 are also recognized as revenue.

2.02 Fixed Assets and Depreciation

Fixed assets are reported at cost less accumulated depreciation and impairment, if any. Cost includes the purchase price and any cost directly attributable to bring the asset to its working condition for its intended use. Fixed assets of small value and assets for which useful lives cannot be estimated properly are fully charged to the Revenue in the year of their purchases. Subsequent expenditures incurred on existing fixed assets are expensed out except where such expenditure increases the future economic benefits from the existing assets. Any addition to the original fixed asset is depreciated over the useful life of the asset. Depreciation on addition of fixed assets is charged since the assets is available for use and depreciation on disposal is charged till disposal date. Methods and rates of providing depreciation are consistently applied in relation to the previous year.

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

Furniture and Fixture	10%
Office and Electrical Equipment	20%
Vehicles	20%
Telephone Installation	15%
Computer and Typewriter	20%
Computer Software	20%
House Properties	2.5% to 5%

Impairment of Assets

An impairment loss is the amount by which the carrying amount of an asset or a cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset or CGU is the higher of its fair value less costs to sell and its value in use. A CGU is the smallest identifiable group of asset that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. The carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists the asset's recoverable amount is estimated. An Impairment loss is recognized wherever the carrying amount of the asset exceeds its recoverable amount. The Company did not recognize any impairment losses for the year 2020 (and 2019).



2.03 Right of Use Assets and Lease Liability

"IFRS 16 Leases is effective for the annual reporting periods beginning on or after 1 January 2019. IFRS 16 defines that a contract is (or contains) a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. IFRS 16 significantly changes how a lessee accounts for operating leases. Under previous IAS 17, an entity would rent an office building or a branch premises for several years with such a rental agreement being classified as operating lease would have been considered as an off balance sheet item. However, IFRS 16 does not require a lease classification test and hence all leases shall be accounted for as on balance sheet item (except some limited exception i.e. short-term lease, leases for low value items).

Under IFRS 16, an entity shall be recognizing a right-of-use (ROU) asset (i.e. the right to use the office building, branches, service center, call center, warehouse, etc.) and a corresponding lease liability. The asset and the liability are initially measured at the present value of unavoidable lease payments. The depreciation of the lease asset (ROU) and the interest on the lease liability is recognized in the profit or loss account over the lease term replacing the previous heading 'lease rent expenses'.

While implementing IFRS 16, the company observed that IFRS 16 is expected to have impact on various regulatory capital and liquidity ratios as well as other statutory requirements issued by various regulators. In addition, there are no direction from National Board of Revenue (NBR) regarding treatment of lease rent, depreciation on ROU assets and interest on lease liability for income tax purposes and applicability of VAT on such items. The company recognised ROU assets for lease rental related to office spaces that have significant value and corresponding lease liability has also been recognised using incremental borrowing rate. For transition of IFRS 16, the company adopted modified retrospective approach for first time implementation where impact on right of use assets and lease liability had been since 01 January 2019. Finally, paragraph 5 of IFRS 16 provide the recognition exemptions to short-term leases and leases for which the underlying asset is of low value. Details are in note # 12& 16."

2.04 Investment

Investments are made in accordance with provisions of the Insurance Act 2010 and Insurance Rules 1958 and the circulars/notifications issued by the IDRA. Investments with fixed or determinable payments and fixed maturity are measured at amortized cost in line with IFRS 9. Investments which are held for an indefinite period with the intention to collect periodic contractual payments (such as dividends) but may be sold in response to the need for liquidity or change in mark-up/interest rates are measured at fair value through other comprehensive income.

2.04.01 Debt Securities

Debt Securities with fixed income (Bangladesh Govt. Treasury Bonds), Private and Public Bonds and Debentures are categorized by class and are valued at amortised cost.

2.04.02 Investment in Shares

Listed equity shares are categorized as an asset class and the asset is valued at fair value through other comprehensive income. These listed shares are measured at fair value on the balance sheet date and the change in the carrying amount of shares are taken through other comprehensive income.

2.04.03 Loans

Loans in the balance sheet are shown in the aggregate amounts not exceeding their realizable value

2.05 Taxation

2.05.01 Current Tax

The Company is engaged in life insurance business and its taxation is based on taxable income determined under the Fourth Schedule of the Income Tax Ordinance 1984. Provisions for Income Tax is based on the best judgement of management.

2.05.02 Deferred Tax

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax



provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are offset if there is a legal enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity

2.06 Commission

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

Allowances and Commission (Other than Commission to Insurance Agents less that on Re-insurance) represent Marketing Officers Salary and Allowance including Bonus.

2.07 Cash Flows Statement

Statement of cash flows has been prepared in accordance with as per IAS 7: "Statement of cash flows" under direct method as prescribed by the Bangladesh Securities and Exchange (BSEC) rule 1987. A reconciliation of Net operating cashflow from operating activities under the indirect method has also been prepared in accordance with Clause No. 5(2)(e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 Dated 20th June, 2018 (Gazette publication date: August 8, 2018) as shown in note no 34 & 34(A).

Cash in hand and Cash at bank have been considered as the Cash and Cash equivalents for the preparation of the Statement, which were held and available for use by the Company without any restriction.

2.08 Claims

Survival Benefit claims and Annuities are accounted for when due for payment. Death claims and all other claims are accounted for when intimated. Provision for outstanding death claims has been made based on the intimation of the death claims received up to 31st December 2020.

2.09 General

Previous year's figures have been rearranged, where necessary, to conform to the current year's presentation. Figures have been rounded off to the nearest taka.

2.10 Reporting Period

Financial Statements of the Company cover one financial year from 1st January, 2020 to 31st December, 2020.

2.11 The Functional and Presentation Currency

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

2.12 Comparative Information

Relevant comparative information has been disclosed in respect of the year 2020 for all numerical data in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year's financial statement.

2.13 Employees Benefit Plans

2.13.1 Provident Fund

The company operates a recognized contributory provident fund for all its permanent employees. The provident fund is administered by the Board of Trustee and is funded by contributions from employees and from the company @ 10% of the basic pay. These contributions are invested separately from the company business.

2.13.2 Gratuity

Company has introduced a gratuity fund commenced from 1st July, 2008. An employee is entitled to the benefits depending on the length of service.

2.13.3 Group Insurance

The company operates Group Insurance schemes for its permanent employees and benefits are provided to cover employees death.



2.14 Quarterly Accounts

Popular Life Insurance Company Limited publishes quarterly financial statements for each financial year.

2.15 Credit Facility Available to the Company

There is no credit facility available to the Company under any contract as on 31st December 2018 other than trade credit available in the ordinary course of business.

2.16 Provisions

A provision is recognized on the Balance Sheet date if, as a result of past events, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

2.17 Stamps, Printing and Stationary in hand

Stock of stationary, stamp and printed materials have been valued at the lower of cost and net realizable value which is in line with IAS-2. These items are considered inventory as they are consumed in the rendering of services.

2.18 Going Concern

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

2.19 Re-insurance Premium

The Company maintains re-insurance arrangement with SCOR GLOBAL LIFE SE, SINGAPORE BRANCH 2 and BARENTS REINSURANCE SA. The net retention of the Company for individual life is Tk. 5 lac per policy. Re-insurance premium is recorded as an expense evenly over the period of the reinsurance contract and off-set against the premium of respective year. Provision has been made on the Basis of best available information.

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

2.20 Responsibility for Preparation and Presentation of Financial Statements

The Board of Directors is responsible for preparation and presentation of financial statements U/S 183 of the Companies Act 1984 and as per the provision of the framework for the preparation and presentation of financial statements issued by the International Accounting Standards Committee (IASC) as adopted by the ICAB.

2.21 Risk Minimization Strategies

2.21.01 Insurance Business

The Company seeks to reduce its risk exposure by reinsuring certain levels of risk with XYZ Company. The Company also provides quality service to the policy holders. The Company performs regular reviews of laps rate and the Company has procedures in place to minimize the risk of fraudulent claims.

2.21.02 Liquidity Risk

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

2.21.03 Interest Rate Risk

The Company limits interest rate risk by monitoring changes in interest rates in the money market and by diversifying into various institutions.

2.21.04 Foreign Currency Risk

As at the balance sheet date, the Company does not have any financial instruments that are denominated in foreign currency. Therefore the Company is not exposed to this risk.



2.21.05 Operational Risk

Management, through internal control and compliance departments, controls operational procedures of the Company. Internal Audit and Compliance departments perform periodic and special audit of the branches and departments to ensure statutory and regulatory compliance.

3.00 Shareholder's Capital

Particulars

Authorised Capital

500,000,000 Ordinary Shares of Tk. 10 each

Issued, subscribed and paid-up capital

60,428,358 Ordinary Shares of Tk. 10 each Paid up

Category of Shareholders

Sponsors & Directors

Government

Institutions

Foreign

General Public

AMOUNT IN TAKA	
2020	2019
5,000,000,000	5,000,000,000
604,283,580	604,283,580
Quantity of Shares	Share holdings (%)
18,307,022	30.30
-	-
9,528,025	15.77
126,772	0.21
32,466,539	53.73
60,428,358	100.01

3.01 Distribution Schedule of Paid -Up Capital

As per listing rules of the Stock Exchange, a distribution schedule of each class of equity shares and the number of share holders and percentage as on 31st December, 2020 is given below:

Category	Share Holding	No. of Share	% of paid up Capital	Share Holding %
Sponsors & Directors	Below 5000	-	0.00%	0.00%
	5010 to 50,000	20,000	0.03%	0.03%
	50,010 Above	18,287,022	30.26%	30.26%
		18,307,022	30%	30.30%
"GeneralPublic"	Below 5000	1,006,801	1.67%	1.67%
	5010 to 50,000	1,601,162	2.65%	2.65%
	50,010 Above	39,513,373	65.39%	65.39%
		42,121,336	70%	69.70%
Total		60,428,358	100%	100%

3.02 REVALUATION RESERVE

The break-down of above is given below:

Balance on 1st January 2020

Deferred Tax Liability

Annual Transfer

Adjustment made

Balance as on 31st December 2020

AMOUNT IN TAKA	
2020	2019
3,062,808,527	3,073,503,410
3,073,503,410	3,693,188,234
-	(583,391,809)
(24,304,764)	(36,293,015)
13,609,881	-
3,062,808,527	3,073,503,410

4.00 REVALUATION SURPLUS ON INVESTMENT IN MEMBERSHIP OF DSE

Shares Alloted by DSE

Less: DSE Membership Cost

2020	2019
31,949,061	31,949,061
72,151,060	72,151,060
40,201,999	40,201,999
31,949,061	31,949,061



5.00 LIFE INSURANCE FUND

The break-down of above is given below:

Balance on 1st January 2020

Add: Increase in Life Revenue Account during the year

Annual Transfer of Revaluation Reserve-5.01

Balance as on 31st December 2020

Depreciation including revaluation as per Annexure-2(A)

Depreciation on historical value as per Annexure-2(B)

Difference amount transfer to revaluation reserve & deferred tax(A-B)

Annual Transfer of Revaluation Reserve

AMOUNT IN TAKA	
2020	2019
17,561,291,962	16,941,479,804
16,941,479,804	17,871,494,506
580,924,536	(966,307,717)
38,887,622	36,293,015
17,561,291,962	16,941,479,804
63,391,254	61,417,169
24,503,632	25,124,154
38,887,622	36,293,015
24,304,764	22,683,134

5(a) LIFE INSURANCE FUND

The break-down of above is given below:

Balance on 1st January 2020

Add: Increase in Life Revenue Account during the year

Annual Transfer of Revaluation Reserve 5(a)

Balance as on 31st December 2020

Depreciation including revaluation as per Annexure-2(A)

Depreciation on historical value as per Annexure-2(B)

Annual Transfer of Revaluation Reserve

AMOUNT IN TAKA	
2020	2019
17,581,516,270	16,948,632,210
16,948,632,210	17,886,638,144
593,996,438	(974,298,949)
38,887,622	36,293,015
17,581,516,270	16,948,632,210
63,391,254	61,417,169
24,503,632	25,124,154
38,887,622	36,293,015
24,304,764	22,683,134

6.00 ESTIMATED LIABILITIES IN RESPECT OF OUTSTANDING DEATH CLAIMS, WHETHER DUE OR INTIMATED

This is made-up as follows:

Individual Life

Janapriya Bima

Islami Bima (Takaful)

Al-Amin Bima

Islami DPS Bima

Popular DPS Bima

Al-Baraka Islami Bima

Al-Baraka Islami DPS

Janapriya Akok Bima

Al-Amin Akok Bima

Islami DPS Khudra Akok

Janapriya Khudra Akok

Group Bima

Total

AMOUNT IN TAKA	
2020	2019
2,402,133	2,005,498
196,000	192,000
162,000	173,400
194,000	147,400
463,400	382,600
74,400	114,120
72,000	161,267
282,000	139,000
164,400	128,400
120,000	100,200
252,000	240,111
40,000	97,000
81,933	80,000
300,000	50,000
2,402,133	2,005,498

7.00 AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON

The above comprises of the following:

a) Asean Retakaful Int. (L) Ltd.

b) SCOR

c) BARENTS

Total

AMOUNT IN TAKA	
2020	2019
38,785,655	35,595,402
10,962,309	10,962,309
24,685,457	22,224,455
3,137,889	2,408,638
38,785,655	35,595,402



8.00 SUNDRY CREDITORS

The above figure comprises of the following:

	2020	2019
	191,541,147	158,062,734
Agent Commission	33,988,700	17,497,357
Development Salary & Allowances	16,207,999	10,668,104
Salary & Allowance (Admn.)	922,635	962,178
Auditors' Fees	234,545	228,795
Agents' Licence Fees	2,700,072	5,269,797
Certificate Fee	5,330,747	5,172,755
Tax Deduction at Source	28,784,212	24,834,465
VAT Deduction at Source	183,334	381,918
Office Rent Payable	2,121,694	1,081,650
Advance Received against office Rent	-	797,616
Security Deposit	4,000	4,000
Business Development Exp.	-	190,696
Gas , Water & Electricity	-	11,156
Entertainment	-	22,677
Gratuity	833,867	833,867
Provident Fund	65,259	65,259
Provision for Sundry Debtors	82,524,723	84,451,496
Popular Life Securities Limited	-	3,981,511
Undistributed Dividend	7,488,010	-
Creditors for Expenses	10,151,350	1,607,437
Total	191,541,147	158,062,734

8(a) SUNDRY CREDITORS

The above figure comprises of the following:

	2020	2019
	409,341,665	375,099,672
Agent Commission	33,988,700	17,497,357
Development Salary & Allowances	16,207,999	10,668,104
Salary & Allowance (Admn.)	922,635	962,178
Auditors' Fees	234,545	228,795
Agents' Licence Fees	2,700,072	5,269,797
Certificate Fee	5,330,747	5,172,755
Tax Deduction at Source	28,784,212	24,834,465
VAT Deduction at Source	183,334	381,918
Office Rent Payable	2,121,694	1,081,650
Advance Received against office Rent	-	797,616
Security Deposit	4,000	4,000
Business Development Exp.	-	190,696
Gas , Water & Electricity	-	11,156
Entertainment	-	22,677
Gratuity	833,867	833,867
Provident Fund	65,259	65,259
Provision for Sundry Debtors	82,524,723	84,451,496
Payable to Clients	215,409,670	205,121,620
Payable to Exchanges	1,379,739	706
Undistributed Dividend	7,488,010	-
Liabilities for expenses (PLSL)	158,213	496,633
Creditors for Expenses	11,004,246	17,006,927
Total	409,341,665	375,099,672



9.00 PROVISION FOR TAXATION:

The above amount has been arrived at as under:

Balance as at 1st January 2020

Add: Income Tax provision made during the year

Less: Adjustment made during the year

Total

AMOUNT IN TAKA	
2020	2019
619,169,682	496,755,209
496,755,209	457,416,231
122,414,473	39,338,978
619,169,682	496,755,209
-	-
619,169,682	496,755,209

In line with IAS 12 Income taxes paragraph 81, we have included a reconciliation of amounts of tax below

Net other income after set off of Business Loss	267,082,382	37.5%	100,155,893
Income from Cash Dividend	77,449,833	20%	15,489,967
Income from Rent	10,861,124	37.5%	4,072,922
Capital Gain from Sale of Share	26,956,911	10%	2,695,691
Total			122,414,473

9(a) PROVISION FOR TAXATION:

The above amount has been arrived at as under:

Balance as at 1st January 2020

Add: Income Tax provision made during the year

Prior Year Adjustment

Less: Adjustment made during the year

AMOUNT IN TAKA	
2020	2019
627,965,057	500,849,539
500,849,539	458,895,129
127,852,231	42,263,603
-	-
628,701,770	501,158,732
736,713	309,193
627,965,057	500,849,539

10.00 DEFERRED TAX PROVISION (IAS # 12) :

The company recognized tax in accordance with the provision of IAS 12. Deferred tax arises due to temporary difference deductible or taxable for the events or transaction recognized in the life revenue account. A temporary difference is the difference between tax bases of an asset or liability and its carrying amount / reported amount in the financial statements. Deferred tax as assets or liability is the amount of income tax payable or recoverable in future period(s) recognized in the current period. The deferred tax as assets/liability do not create a legal liability / recoverability from the income tax authority. An Amount of Tk. 867,501,987 has been recognized in the financial statement as deferred tax liability as on December 31, 2020.

Balance as at 1st January 2020

Add: Additional provision made during the year

Adjustment made during the year

Less: Adjustment made during the year

Under provision years together

Total

AMOUNT IN TAKA	
2020	2019
916,583,909	33,231,763
(20,889,183)	299,960,337
-	583,391,809
895,694,726	916,583,909
14,582,858	-
13,609,881	-
867,501,987	916,583,909



10.01 Additional provision made during the year

Carrying amount of fixed assets_Accounting base
Carrying amount of fixed assets_Tax Base
Taxable Temporary difference

Tax Rate

Deferred Tax Liability as on 31 December
Deferred Tax Liability in previous year

Deferred Tax Expenses/(Income) for the year

AMOUNT IN TAKA	
2020	2019
2,496,472,848	2,565,636,528
107,953,578	121,412,771
2,388,519,270	2,444,223,757
37.5%	37.5%
895,694,726	916,583,909
916,583,909	33,231,763
(20,889,183)	883,352,146

10(a) DEFERRED TAX PROVISION (IAS # 12) :

The company recognized tax in accordance with the provision of IAS 12. Deferred tax arises due to temporary difference deductible or taxable for the events or transaction recognized in the life revenue account. A temporary difference is the difference between tax bases of an asset or liability and its carrying amount / reported amount in the financial statements. Deferred tax as assets or liability is the amount of income tax payable or recoverable in future period(s) recognized in the current period. The deferred tax as assets/liability do not create a legal liability / recoverability from the income tax authority. An Amount of Tk. 867,501,987 has been recognized in the financial statement as deferred tax liability as on December 31, 2020.

Balance as at 1st January 2020

Add: Additional provision made during the year
Adjustment made during the year

Less: Adjustment made during the year

Under provision years together

Total

AMOUNT IN TAKA	
2020	2019
916,583,909	33,231,763
(20,889,183)	299,960,337
492	583,391,809
895,695,218	916,583,909
14,582,858	-
13,610,373	-
867,501,987	916,583,909

11.00 PREMIUM DEPOSITS

The above figure comprises of the following:

Individual Life
Islami Bima (Takaful)
Janapria Akok Bima
Al- Amin Akok Bima
Al-Baraka Islami Bima

Total

AMOUNT IN TAKA	
2020	2019
11,723,155	13,176,998
2,272,514	1,410,509
2,313,101	6,681,456
4,371,321	278,360
2,261,887	3,404,879
504,332	1,401,794
11,723,155	13,176,998

This represents Premium received against the Ordinary life policies and is subject to adjustment in the name of Policyholders which was adjusted subsequently.

12.00 LEASE LIABILITY

Opening Balance of Lease Liability
Interest Charge on Lease Liability
Adjustment/Paid during the year

Total

AMOUNT IN TAKA	
2020	2019
16,133,766	35,750,346
35,750,346	53,298,641.00
2,684,496	4,425,497.00
(22,301,076)	(21,973,792.00)
16,133,766	35,750,346



12(a) LEASE LIABILITY

Opening Balance of Lease Liability	
Interest Charge on Lease Liability	
Adjustment/Paid during the year	
Total	

AMOUNT IN TAKA	
2020	2019
16,133,766	36,053,232
36,053,232	54,279,174.00
2,692,110	4,493,050.00
(22,611,576)	(22,718,992.00)
16,133,766	36,053,232

13.00 LOAN

13.01 POLICY LOAN

This represents loan given to policy holders within the surrender value of the respective policies as per provision of Insurance Act 2010. Break-down of the above is given below:

Opening Balance	
Add: Loan paid during the year	
Less: Loan recovered & adjusted during the year	
Total	

AMOUNT IN TAKA	
2020	2019
82,523,123	98,974,823
2,385,988	2,270,988
2,270,988	2,720,788
200,000	-
2,470,988	2,720,788
85,000	449,800
2,385,988	2,270,988

13.02 HOME LOAN

Break-down of the above is given below:

Opening Balance	
Add: Loan addition during the year	
Less: Loan recovered & adjusted during the year	
Total	

AMOUNT IN TAKA	
2020	2019
80,137,135	96,703,835
96,703,835	75,663,835
8,500,000	34,300,000
105,203,835	109,963,835
25,066,700	13,260,000
80,137,135	96,703,835

14.00 INVESTMENT (AT COST)

The break-up of the investment (at cost and fair value) is shown below:

14.01 Statutory Deposit with Bangladesh Bank & Jamuna Bank Ltd. (NIB & Treasury Bond)

In Compliance with section 23(1) of Insurance Act, 2010, the amount has been deposited into Bangladesh Bank & Jamuna Bank Ltd. for which the Bank has issued 3 years Biniog Bond and 20 years Treasury Bond in favour of the company with the interest @ 9.5% & 12.48% per annum respectively.

14.02 Treasury Bond

The above amount is invested with Bangladesh Bank in the form of 5 & 20 years term with interest @ 9.5% & 12.48% per annum respectively.

AMOUNT IN TAKA	
2020	2019
15,024,052,910	13,459,089,764

AMOUNT IN TAKA	
2020	2019
15,000,000	15,000,000

AMOUNT IN TAKA	
2020	2019
3,806,500,000	2,506,100,000



14.03 Shares & Debentures

The above comprises of the following:

Shares of Primary Market

Shares of Secondary Market

Placement Shares

Mutual Fund

Total

Details of Shares and Debentures are included in **Annexure -1.**

AMOUNT IN TAKA	
2020	2019
3,589,623,615	3,261,765,905
1,569,450	1,569,450
2,312,383,987	2,089,739,446
557,585,322	531,716,477
718,084,856	638,740,532
3,589,623,615	3,261,765,905

14.03(a) Investment in Marketable Securities

Cost of Investment (11.01)

Changes in FV at Reporting Date

AMOUNT IN TAKA	
2020	2019
17,816,348	29,631,670
20,523,180	37,050,281
(2,706,832)	(7,418,611)
17,816,348	29,631,670

14.04 House Property (At Cost Less Depreciation)

Details of Shares and Debentures are included in **Annexure -2.**

AMOUNT IN TAKA	
2020	2019
7,329,656,909	7,392,951,473

14.05 Investment in Subsidiary Company.

Share Capital

Investment in DSE

Investment in CSE

AMOUNT IN TAKA	
2020	2019
215,034,575	215,034,575
100,010,215	100,010,215
72,151,060	72,151,060
42,873,300	42,873,300
215,034,575	215,034,575

14(a) INVESTMENT (AT COST)

Statutory Deposit with Bangladesh Bank & Jamuna Bank LTD.

(NIB & Treasury Bond) 13.01

Treasury Bond 13.02

Shares & Debentures 13.03

Investment in Marketable Securities of PLSL 13.03(a)

House Property (At Cost less depreciation) Annexure-2

Value of TREC 14.00 68,237,811 68,237,811

Investment in Stock Exchanges

Investment in Marketable Securities of PLSL(D.I.)

AMOUNT IN TAKA	
2020	2019
14,939,550,964	13,406,943,954
15,000,000	15,000,000
3,806,500,000	2,506,100,000
3,589,623,615	3,261,765,905
17,816,348	29,631,670
7,329,656,909	7,392,951,473
97,886,595	97,886,595
14,829,686	35,370,500
14,939,550,964	13,406,943,954

14.06 COST VALUE OF TREC

CSE Membership Cost

Less: Shares Alloted by CSE

Total

AMOUNT IN TAKA	
2020	2019
68,237,811	68,237,811
111,111,111	111,111,111
42,873,300	42,873,300
68,237,811	68,237,811



15.00 INTEREST, DIVIDEND & RENTS ACCURING BUT NOT DUE

This is made-up as follows:

Treasury Bond
Fixed Deposit with Banks
Interest on Policy Loan
Rental Income
Interest on Motor Cycle Loan
Interest on Salary
Interest on Home Loan

Total

AMOUNT IN TAKA	
2020	2019
852,863,436	1,112,773,433
190,412,695	78,838,001
632,653,830	1,007,391,563
826,122	801,065
8,371,088	8,371,088
3,900	3,900
77,500	55,000
20,518,301	17,312,816
852,863,436	1,112,773,433

16.00 RIGHT-OF-USE ASSET

Opening Balance of Right of use of Assets
Additon made during the year
Depreciation on ROUA

AMOUNT IN TAKA	
2020	2019
14,659,362	34,830,620
34,830,620	53,298,641
-	-
(20,171,258)	(18,468,021)
14,659,362	34,830,620

16(a) RIGHT-OF-USE ASSET

Opening Balance of Right of use of Assets
Additon made during the year
Depreciation on ROUA

AMOUNT IN TAKA	
2020	2019
14,659,362	35,119,012
35,119,012	53,298,641
-	-
(20,459,650)	(18,179,629)
14,659,362	35,119,012

17.00 ADVANCE AND DEPOSITS

The above consists of the following:

Advance Office Rent
Advance Income Tax
Advance Income Tax on STD Account
Tax Against Sale of Share
Tax Against Dividend of Share
Security Deposit
Income Tax on Motor Vehicles
Motor cycle Loan
Bicycle Advance
Advance against DSE floor purchases
Advance against CSE
Advance Gratuity
Advance against Salary
Advance to Popular Life Securities Limited
Advance Re-insurance Premium to SCOR
Locker Rent
Advance against office equipment and decoration
Advance against land development and building renovation
Other Advances

Total

AMOUNT IN TAKA	
2020	2019
972,122,141	863,459,448
9,796,218	9,611,652
653,329,570	591,382,745
32,906,683	20,883,375
19,874,039	18,585,563
83,980,794	37,105,773
14,000	-
4,130,000	3,400,000
1,317,794	1,241,794
89,846	89,846
-	531,250
25,000	25,000
1,090,521	3,094,548
856,820	968,052
15,473,123	129,587,698
1,740,853	830,703
2,700,000	-
22,025,130	-
63,009,445	-
59,762,305	46,121,449
972,122,141	863,459,448



17(a) ADVANCE AND DEPOSITS

The above consists of the following:

AMOUNT IN TAKA		
	2020	2019
	965,374,372	869,901,022
Advance Office Rent	9,796,218	9,611,652
Advance Income Tax	653,329,570	591,382,745
Advance Income Tax on STD Account	32,906,683	20,883,375
Tax Against Sale of Share	19,874,039	18,585,563
Tax Against Dividend of Share	83,980,794	37,105,773
Security Deposit	14,000	-
Income Tax on Motor Vehicles	4,130,000	3,400,000
Motor cycle Loan	1,317,794	1,241,794
Bicycle Advance	89,846	89,846
Advance against DSE floor purchases	-	531,250
Advance against CSE	25,000	25,000
Advance Gratuity	1,090,521	3,094,548
Advance against Salary	856,820	968,052
Advance to Popular Life Securities Limited	-	129,587,698
Advance Re-insurance Premium to SCOR	1,740,853	830,703
Locker Rent	2,700,000	-
Advance against office equipment and decoration	22,025,130	-
Advance against land development and building renovation	63,009,445	-
Advance Income Tax (PLSL)	5,725,354	3,424,249
Advance Deposit and Prepayments (PLSL)	3,000,000	3,017,325
Other Advances	59,762,305	46,121,449
	965,374,372	869,901,022

18.00 SUNDRY DEBTORS

Sundry debtors consist of the following:

AMOUNT IN TAKA		
	2020	2019
	82,953,586	84,451,496
Opening Balance	84,451,496	91,332,160
Add: Net Addition during the year	428,863	3,776,740
	84,880,359	95,108,900
Less: Written off/adjustment during the year	1,926,773	10,657,404
Accounts Receivable as on 31.12.2020	82,953,586	84,451,496

The above amount represents money embezzled by different employees from collection of premium. The Company has initiated the legal proceedings against these employees in order to recover the amounts that were unlawfully stolen from the Company. The Company expects to recover all of these funds and has recorded them as a receivable on the financial statements. During the year sum of tk. 1,926,773 has been recovered and remaining balance is tk. 82,953,586. The amount will be subsequently adjusted upon management decision.

19.00 OUTSTANDING PREMIUM

The amount represents premium due as at December 31, 2020 which has been subsequently realized or adjusted till to the close of our audit.

AMOUNT IN TAKA	
2020	2019
1,130,217,598	941,976,698



20.00 FIXED DEPOSITS WITH BANKS

Name wise break-up of the above is given below:

	AMOUNT IN TAKA	
	2020	2019
	3,789,866,366	4,224,985,647
AB Bank Ltd.	124,326,425	138,415,785
Al-Arafah Islami Bank Ltd.	310,904,273	318,769,917
Bank Asia Ltd.	209,878,694	225,419,428
BASIC Bank Ltd. Chapainawabgonj Br.	3,140,815	2,907,784
Brac Bank Ltd.	20,775,905	41,344,945
Community Bank Ltd.	20,000,000	-
Dhaka Bank Limited	78,355,531	78,034,659
Dutch Bangla Bank Ltd	4,247,373	3,997,999
Eastern Bank Ltd.	84,945,503	81,614,722
Exim Bank Ltd.	727,800,506	775,040,832
First Lease Finance And Investment Limited, Dhaka	26,694,402	24,505,873
First Security Islami Bank Ltd.	67,663,162	73,521,532
Habib Bank Ltd.	11,359,464	10,788,865
I D LC Finance Limited	13,105,500	10,000,000
I F I C Bank Ltd. (International Finance Investment And Commerce Bank Ltd.)	128,772,624	139,212,521
International Leasing And Financeial Services Limited	68,753,431	61,847,780
Islami Bank Bangladesh Ltd.	38,236,901	37,931,383
Jamuna Bank Ltd.	226,605,148	187,828,540
LankaBangla Finance Ltd.	34,110,713	52,126,250
Meghna Bank Ltd.	64,091,513	60,000,000
Mercantile Bank Ltd.	257,555,111	348,005,853
Modhumoti Bank Ltd.	100,757,293	94,584,344
Mutual Trust Bank Ltd.	101,642,752	82,893,612
National Bank Ltd.	53,740,222	53,847,877
National Credit and Commerce Bank Ltd.	32,963,836	51,611,657
One Bank Ltd.	70,891,610	86,918,836
Oriental Bank Ltd. (ICB Islami Bank Ltd.)	3,571,075	3,571,075
Premier Bank Ltd.	62,096,246	58,128,849
Prime Bank Ltd.	11,136,615	12,985,722
Prime Finance & Investment Limited.	63,801,190	60,905,887
Pubali Bank Ltd.	16,386,292	29,546,929
Shahjalal Bank Ltd.	217,983,929	191,758,439
Social Islami Bank Ltd.	147,463,053	188,049,387
South Bangla Agriculture & Commerce Bank Ltd.	13,052,928	12,239,260
Southeast Bank Ltd.	269,204,822	475,046,715
Standard Bank Ltd.	31,813,256	29,717,486
The City Bank Ltd.	16,986,230	15,954,870
Trust Bank Ltd.	4,916,643	4,795,202
United Commercial Bank Ltd	50,135,383	101,114,831
	3,789,866,366	4,224,985,647



21.00 SHORT-TERM DEPOSIT WITH BANKS

Project wise break-up of the above is given below:

Individual Life
Janapriya Bima
Islami Bima (Takaful)
Al-Amin Bima
Islami DPS Bima
Popular DPS Bima
Al-Baraka Islami Bima
Al-Baraka Islami DPS Bima
Janapriya Akok Bima
Al-Amin Akok Bima
Islami DPS Khudra Akok
Janapriya Khudra Akok
Corporate

AMOUNT IN TAKA	
2020	2019
750,565,383	894,104,661
108,806,976	140,826,103
9,195,631	67,948,940
90,358,626	87,645,243
(98,886,883)	124,014,699
31,238,059	35,108,870
18,161,157	5,931,789
63,694,148	51,712,299
20,886,105	33,438,623
5,198,956	9,895,255
145,396,229	111,449,300
13,553,063	13,917,083
20,409,459	14,286,382
322,553,857	197,930,075
750,565,383	894,104,661

21(a) SHORT-TERM DEPOSIT WITH BANKS

Project wise break-up of the above is given below:

Individual Life
Janapriya Bima
Islami Bima (Takaful)
Al-Amin Bima
Islami DPS Bima
Popular DPS Bima
Al-Baraka Islami Bima
Al-Baraka Islami DPS Bima
Janapriya Akok Bima
Al-Amin Akok Bima
Islami DPS Khudra Akok
Janapriya Khudra Akok
Corporate
PLSL

AMOUNT IN TAKA	
2020	2019
1,083,996,133	1,165,939,584
108,806,976	140,826,103
9,195,631	67,948,940
90,358,626	87,645,243
(98,886,883)	124,014,699
31,238,059	35,108,870
18,161,157	5,931,789
63,694,148	51,712,299
20,886,105	33,438,623
5,198,956	9,895,255
145,396,229	111,449,300
13,553,063	13,917,083
20,409,459	14,286,382
322,553,857	197,930,075
333,430,750	271,834,923
1,083,996,133	1,165,939,584

22.00 CURRENT ACCOUNT WITH BANKS

Project wise break-up of the above is given below:

Individual Life
Janapriya Bima
Islami Bima (Takaful)
Al-Amin Bima
Islami DPS Bima
Popular DPS Bima
Al-Baraka Islami Bima
Al-Baraka Islami DPS Bima
Janapriya Akok Bima
Al-Amin Akok Bima
Islami DPS Khudra Akok
Janapriya Khudra Akok
Corporate

AMOUNT IN TAKA	
2020	2019
277,135,806	439,311,609
6,363,189	58,677,529
(19,127,655)	62,668,653
11,351,116	16,892,684
(401,507)	1,384,178
(10,045,987)	7,474,612
(50,447,086)	(18,150,609)
612,749	1,096,749
555,597	191,914
(820,436)	20,590,919
7,144,797	14,771,637
12,039,430	3,823,300
(5,952,870)	(4,740,114)
325,864,469	274,630,157
277,135,806	439,311,609



23.00 CASH IN HAND

Project wise break-up of the above is given below:

Individual Life
Janapriya Bima
Islami Bima (Takaful)
Al-Amin Bima
Islami DPS Bima
Popular DPS Bima
Al-Baraka Islami Bima
Al-Baraka Islami DPS Bima
Janapriya Akok Bima
Al-Amin Akok Bima
Islami DPS Khudra Akok
Janapriya Khudra Akok
Corporate

AMOUNT IN TAKA	
2020	2019
20,724,430	13,380,279
516,907	658,603
1,359,677	1,085,933
4,974,317	1,138,097
-	351,590
5,057,385	4,898,273
-	1,947,066
362,706	483,734
253,667	344,169
955,010	1,053,120
636,059	487,329
4,984	47,638
369,373	312,007
6,234,345	572,720
20,724,430	13,380,279

24.00 FIXED ASSETS

Schedule as on 31.12.2020

Details for Fixed Asset schedule is provided in **Annexure - 3**

AMOUNT IN TAKA	
2020	2019
24,213,939	30,083,055

24(a) FIXED ASSETS

Schedule as on 31.12.2020

Details for Fixed Asset schedule is provided in **Annexure - 3**

AMOUNT IN TAKA	
2020	2019
24,311,236	30,199,083

25.00 STAMPS, PRINTING AND STATIONERY IN HAND

The above comprises of the following:

Policy Stamps in Hand
License Stamps in Hand
Revenue Stamps in Hand
Printing and Stationery in Hand
Total

AMOUNT IN TAKA	
2020	2019
18,089,860	19,356,836
7,003,776	6,444,254
504,750	447,000
287,100	264,140
10,294,234	12,201,442
18,089,860	19,356,836

26.00 EXCESS PROVISION WRITTEN BACK

The above comprises of the following:

Death Claim

AMOUNT IN TAKA	
2020	2019
100,200	844,800
100,200	844,800
100,200	844,800

26(a) EXCESS PROVISION WRITTEN BACK

The above comprises of the following:

Death Claim

AMOUNT IN TAKA	
2020	2019
100,200	844,800
100,200	844,800
100,200	844,800



27.00 PREMIUM LESS RE-INSURANCE

Detail break-up of above is as follows:

First Year Premium

Individual Life
Janapriya Bima
Islami Bima (Takaful)
Al-Amin Bima
Islami DPS Bima
Popular DPS Bima
Al-Baraka Islami Bima
Al-Baraka Islami DPS Bima
Janapriya Akok Bima
Al-Amin Akok Bima
Islami DPS Khudra Akok
Janapriya Khudra Akok

Renewal Premium

Individual Life
Janapriya Bima
Islami Bima (Takaful)
Al-Amin Bima
Islami DPS Bima
Popular DPS Bima
Al-Baraka Islami Bima
Al-Baraka Islami DPS Bima
Janapriya Akok Bima
Al-Amin Akok Bima
Islami DPS Khudra Akok
Janapriya Khudra Akok

Group Insurance

Gross Premium

Less: Re-Insurance Premium

Net Premium

AMOUNT IN TAKA	
2020	2019
5,900,118,100	8,077,808,533
2,397,055,081	5,006,079,980
310,797,109	711,032,808
216,480,322	553,955,234
274,668,284	510,977,662
643,110,867	1,112,038,201
176,709,546	419,868,177
72,221,957	150,106,798
170,516,583	424,059,876
129,771,973	331,374,763
97,390,561	156,841,477
205,327,167	403,459,897
57,528,599	111,428,134
42,532,113	120,936,953
3,510,583,578	3,076,295,999
492,182,248	458,400,315
307,561,715	212,435,773
374,512,379	304,786,377
845,917,014	723,011,965
202,947,023	199,129,100
124,143,415	156,164,923
339,352,305	237,198,815
141,970,328	191,306,817
135,978,199	128,208,598
362,520,685	286,706,939
79,784,552	94,198,125
103,713,715	84,748,252
5,907,638,659	8,082,375,979
988,141	1,246,855
5,908,626,800	8,083,622,834
8,508,700	5,814,301
5,900,118,100	8,077,808,533

28.00 INTEREST, DIVIDEND AND RENTS

The above consists of the following:

Interest on Fixed Deposit Receipts (FDR)
Interest on Treasury Bond
Interest on Short Term Deposit
Dividend Received on Shares
Bonous Dividend Received on Shares
Rental Income of Peoples Bhaban
Interest on Policy Loan
Interest on Home Loan and Others

Total

AMOUNT IN TAKA	
2020	2019
799,889,651	1,173,419,541
329,981,488	735,417,046
339,469,359	268,052,915
25,141,526	28,505,139
77,449,833	101,453,607
13,718,500	27,536,733
10,861,124	12,161,482
62,336	4,795
3,205,485	287,824
799,889,651	1,173,419,541



28(a) INTEREST, DIVIDEND AND RENTS

The above consists of the following:

Interest on Fixed Deposit Receipts (FDR)	
Interest on Treasury Bond	
Interest on Short Term Deposit(PLICL)	
Interest on Short Term Deposit(PLSL)	
Dividend Received on Shares(PLICL)	
Dividend Income(PLSL)	
Bonus Dividend Received on Shares	
Rental Income of Peoples Bhaban	
Interest on Policy Loan	
Interest on Home Loan and Others	

Total

AMOUNT IN TAKA	
2020	2019
813,713,713	1,181,655,501
329,981,488	735,417,046
339,469,359	268,052,915
25,141,525	28,505,139
7,800,533	2,957,931
77,449,833	96,175,578
6,023,530	5,278,029
13,718,500	32,814,762
10,861,124	12,161,482
62,336	4,795
3,205,485	287,824
813,713,713	1,181,655,501

29.00 OTHER INCOME

Break-up of above is given below:

Service Charge & Others	
Late Fee & Alteration Fee	
Profit on sale of Fixed Assets	
Profit on sale of Shares	
Profit Bonus from Re-Insurance Business	
Discount on TB	
Insurance Claims against Car	
Recovery from sundry receivable	

Total

AMOUNT IN TAKA	
2020	2019
35,284,645	59,236,662
3,700,975	2,433,282
33,156	21,311
2,169,000	4,183,400
26,956,911	31,169,624
151,830	1,600,431
-	19,828,614
346,000	-
1,926,773	-
35,284,645	59,236,662

29(a) OTHER INCOME

Break-up of above is given below:

Service Charge & Others(PLICL)	
Late Fee & Alteration Fee	
Profit on sale of Fixed Assets	
Profit on sale of Shares	
Profit Bonus from Re-Insurance Business	
Discount on TB	
Insurance Claims against Car	
Recovery from sundry receivable	
Brokerage Commission	
Capital Gain on DSE Shares	
BO Account Opening Charge	
IPO Application Charge Income	
Other Income(PLSL)	

Total

AMOUNT IN TAKA	
2020	2019
48,803,698	64,209,287
3,700,975	2,433,282
33,156	21,311
2,169,000	4,183,400
26,956,911	31,169,624
151,830	1,600,431
-	19,828,614
346,000	-
1,926,773	-
2,721,195	4,193,445
8,434,050	-
651,700	715,650
47,100	63,530
1,665,008	-
48,803,698	64,209,287



30.00 CLAIMS UNDER POLICIES (INCLUDING PROVISION FOR CLAIMS DUE OR INTIMATED), LESS RE-INSURANCE

Break-down is given below:

AMOUNT IN TAKA				
	2020		2019	
	3,399,146,550		5,066,285,334	
Particulars	Ordinary Life	Micro Insurance	Group Insurance	Total
By Death	94,217,589	54,985,027	300,000	149,502,616
By Maturity	840,993,978	1,763,262,936	-	2,604,256,914
By Survival	636,282,812	-	-	636,282,812
By Surrenders	7,722,440	867,723	-	8,590,163
By Annuities	514,045	-	-	514,045
Total Tk. in 2020	1,579,730,864	1,819,115,686	300,000	3,399,146,550
Total Tk. in 2019	2,877,283,398	2,188,801,936	200,000	5,066,285,334

31.00 CAPITAL EXPENDITURE COMMITMENT

There was no capital expenditure commitment authorized by the Board as on 31st December 2020

32.00 COMPANIES ACT 1994, SCHEDULE XI PART - II [NOTE 3(P) (VI) 5]

- i) No of employees drawing salary above TK 3000 per month
ii) No of employees drawing salary below TK 3000 per month

Total

AMOUNT IN TAKA	
2020	2019
1,683	1,691
565	593
2,248	2,284

33.00 SUBSEQUENT EVENTS AFTER THE BALANCE SHEET DATE

There is no significant event that has occurred between the date of statement of financial position and the date when the financial statements were approved and authorized for issue by the Board of Directors other than recommendation of 40% Cash Dividend for the year ended December 31, 2020, which will be given effect in due course.

34.00 Reconciliation of Net Operating Cash Flow

Change of Life Fund

Adjustment for:

	2020	2019
	580,924,536	(930,014,702)
Income tax Provision	122,414,473	39,338,978
Deferred tax Provision	(20,889,183)	299,960,337
Dividend	120,856,716	241,713,432
Depreciation Expense	94,998,012	97,604,260
Interest Expenses of Lease Liability	2,684,496	4,425,497
Non operating Income (Interest, Dividend, Rent)	(799,889,651)	(1,173,419,541)
Income from sale of fixed Assets	(2,169,000)	-
Tax Paid	(122,863,630)	(155,236,173)
Lease Liability (Rent) Paid (IFRS 16)	(22,301,076)	(21,973,792)

Changes in:

Advance and Prepayments	14,200,937	(169,877,606)
Stamps, Printing & Stationery in Hand	1,266,976	4,487,734
Accounts Receivables & Other Current Assets	(194,416,000)	2,960,490,193
Liabilities for expenses	35,611,458	1,025,136,125
Net Operating Cash Flow	(189,570,935)	2,222,634,742



34 (a) Reconciliation of Net Operating Cash Flow

Change of Life Fund

Adjustment for:

	2020	2019
Income tax Provision	127,852,231	42,263,603
Deferred tax Provision	(20,888,691)	299,959,845
Dividend	120,856,716	241,713,432
Depreciation Expense	95,305,135	97,628,467
Interest Expenses of Lease Liability	2,692,110	4,493,050
Non operating Income (Interst, Dividend, Rent)	(813,713,713)	(1,181,655,501)
Income from sale of fixed Assets	(2,169,000)	
Tax Paid	(125,901,448)	(157,055,888)
Lease Liability (Rent) Paid (IFRS 16)	(22,611,576)	(22,718,992)

Changes in:

Advance and Prepayments	29,691,385	(171,697,019)
Stamps, Printing & Stationery in Hand	1,266,976	4,487,734
Accounts Receivables & Other Current Assets	(200,894,961)	2,811,705,794
Liabilities for expenses	36,375,038	245,369,243

Net Operating Cash Flow

(178,143,359) **1,276,487,834**

35.00 Related Parties (IAS 24)

Payments to Directors / Officers (Key Management Personnel as per IAS 24):

The aggregate amount paid / provided to the Chief Executive officer and officers up to Manager level, during the year having taxable income is given below:

	Managing Director	Officers
Chief Executive Officer's payment	12,240,000	-
Salary-Officers	-	11,152,800
Company's contribution to provident fund	1,224,000	1,265,388
Bonus & Incentives	6,120,000	5,576,400
House Rent	6,120,000	5,576,400
Medical Allowances	2,040,000	1,301,160
Conveyances & Other Allowances	-	557,640
	27,744,000	25,429,788

Transactions with related parties:

There is no significant related party transaction during the period.

36.

Particulars	2020	2020 (Consolidated)	2019	2019 (Consolidated)
Surplus as per Actuarial Valuation (Shareholders portion)	227,845,000	227,845,000	230,650,000	230,650,000
Number of Share	60,428,358	60,428,358	60,428,358	60,428,358
Earning Per Share	3.77	3.77	3.82	3.82
Total Assets	23,243,070,343	23,489,890,568	22,424,283,920	22,652,870,490
Total outside Liabilities including policyholders liability	16,682,687,525	16,909,283,442	4,133,967,096	4,355,401,260
Net Assets	6,560,382,818	6,580,607,126	18,290,316,824	18,297,469,230
Number of Share	60,428,358	60,428,358	60,428,358	60,428,358
Value Per Share	108.56	108.90	302.68	302.80
Net cash flow from operating activities	(189,570,935)	(178,143,359)	2,222,634,742	1,276,487,834
Number of Share	60,428,358	60,428,358	60,428,358	60,428,358
NOCFPS	(3.14)	(2.95)	36.78	21.12

Popular Life Insurance Co. Ltd.

Notes To The Financial Statements - Annexure 1

for the year ended 31st December, 2020



Sl. No.	Name of the Institution	Face Value Per Share (Tk.)	No. of Unit	*Average Cost Per Unit (Tk.)	*Average Market Price Per Unit (Tk.)	Book Value at Cost (Tk.) as at 31.12.2020	Market Value (Tk.) as at 31.12.2020
Primary Share							
01	CDBL	10.00	456,945	3.43	3.43	1,569,450	1,569,450
Sub- Total							
						1,569,450	1,569,450
Secondary Share							
01	1JANATAMF	10.00	200,000.00	7.08	6.00	1,415,966	1,200,000
02	Active Fine	10.00	100,000.00	14.70	16.90	1,470,000	1,690,000
03	ACTIVE FINE	10.00	21,150.00	17.84	16.90	377,388	357,435
04	ADNTEL	10.00	326,505.00	56.64	64.30	18,492,053	20,994,272
05	AMBEEPHA	10.00	44,000.00	525.00	448.30	23,100,000	19,725,200
06	AMCL(PRAN)	10.00	549.00	170.20	194.80	93,440	106,945
07	APPOLO ISPAT COMPLEX LTD.	10.00	20,000.00	6.33	6.50	126,668	130,000
08	Bank Aisa	10.00	1,415.00	18.20	18.20	25,753	25,753
09	BATASHOE	10.00	1,000.00	694.03	702.70	694,027	702,700
10	BBS CABLES LIMITED	10.00	9,700.00	55.42	54.80	537,570	531,560
11	BBS Cables Ltd.	10.00	55,000.00	80.49	54.80	4,427,133	3,014,000
12	BBSCABLES	10.00	5,000.00	54.76	54.80	273,819	274,000
13	BERGERPBL	10.00	2,000.00	1395.53	1,429.50	2,791,052	2,859,000
14	BERGERPBL	10.00	50.00	1503.89	1,429.50	75,195	71,475
15	BEXIMCO	10.00	55,125.00	13.80	57.00	760,725	3,142,125
16	Beximco Ltd.	10.00	415,000.00	12.88	57.00	5,347,000	23,655,000
17	BEXIMCO PHARMA	10.00	100,000.00	69.40		6,940,000	-
18	Brac Bank Ltd.	10.00	242,305.00	53.81	44.30	13,039,390	10,734,112
19	BRAC BANK LTD.	10.00	47,568.00	49.17	44.30	2,338,842	2,107,262
20	BSRML	10.00	50,000.00	49.87	61.80	2,493,413	3,090,000
21	BX Synth	10.00	45,096.00	3.60	8.40	162,346	378,806
22	CITY BANK	10.00	157,500.00	21.10	24.80	3,323,250	3,906,000
23	CITY BANK	10.00	50,000.00	22.18	24.80	1,108,904	1,240,000
24	CONFIDENCE	10.00	258,600.00	108.20	121.30	27,980,605	31,368,180



25	CONFIDENCE	10.00	900,385.00	106.93	121.30	96,276,287	109,216,701
26	CVOPETROCAMICAL REFINERY LIMITED	10.00	6,000.00	136.41	115.40	818,482	692,400
27	DBH	10.00	5,750.00	103.48	92.60	595,000	532,450
28	DBH	10.00	115,500.00	94.09	92.60	10,866,878	10,695,300
29	DELTA BRAC HOUSING FINANCE & CORP.	10.00	140,524.00	92.40	92.60	12,984,336	13,012,522
30	DOREEN POWER GENERATIONS & SYSTEM	10.00	14,000.00	60.64	61.00	848,928	854,000
31	DSSL	10.00	575,000.00	11.23	12.80	6,455,531	7,360,000
32	Dutch Bangla Bank	10.00	100,000.00	66.24	65.00	6,624,135	6,500,000
33	EASTERNLUB	10.00	50.00	1114.55	1,019.30	55,727	50,965
34	EBLNRBMF	10.00	550,000.00	6.62	5.70	3,642,527	3,135,000
35	ECABLES	10.00	5,573.00	169.48	169.50	944,514	944,624
36	ETL	10.00	1,500,000.00	8.72	8.20	13,082,625	12,300,000
37	ETL	10.00	31,211.00	9.25	8.20	288,856	255,930
38	EVINCE TEXTILES LIMITED	10.00	393,500.00	8.74	8.20	3,440,322	3,226,700
39	EXIM1STMF	10.00	28,000.00	7.23	6.70	202,445	187,600
40	FAKDIL	10.00	2,849.00	12.00	10.40	34,199	29,630
41	FAREAST LIFE	10.00	1,052,102.00	49.60	46.4	52,184,259	48,817,533
42	FORTUNE	10.00	80,099.00	19.06	23.2	1,526,857	1,858,297
43	FORTUNE	10.00	159,583.00	22.07	23.2	3,521,390	3,702,326
44	FORTUNE	10.00	8,529.00	21.88	23.2	186,597	197,873
45	FORTUNE	10.00	508,850.00	21.85	23.2	11,120,040	11,805,320
46	FORTUNE	10.00	3.00	17.40	23.2	52	70
47	FORTUNE SHOES LIMITED	10.00	500.00	18.09	23.2	9,045	11,600
48	GBPOWER	10.00	210,000.00	14.00	14.7	2,940,000	3,087,000
49	GENEXIL	10.00	66,000.00	62.03	55	4,093,665	3,630,000
50	GHAIL	10.00	180,000.00	15.37	16.7	2,766,000	3,006,000
51	Green Delta	10.00	4,083,112.00	50.19	61.6	204,933,352	251,519,699
52	GSP FINANCE COMPANY	10.00	51,700.00	19.94	20	1,030,656	1,034,000
53	IBNSINA	10.00	10,000.00	222.40	244	2,224,000	2,440,000
54	IBP	10.00	196,381.00	0.39	19.1	76,966	3,750,877
55	ICB	10.00	19,099.00	75.20	98.8	1,436,307	1,886,981
56	ICB Islami Bank Ltd.	10.00	390,500.00	3.00	4.3	1,171,500	1,679,150
57	IDLC Finance Ltd.	10.00	300,000.00	45.53	62.1	13,658,495	18,630,000
58	IFAD Autos Ltd.	10.00	42,432.00	45.49	47.2	1,930,240	2,002,790
59	IFAD Autos Ltd.	10.00	200,000.00	45.75	47.2	9,150,292	9,440,000



60	IFADAUTOS	10.00	76,500.00	42.60	47.2	3,258,565	3,610,800
61	IFIC	10.00	271,040.00	9.91	15.2	2,685,760	4,119,808
62	IFIC Bank Ltd.	10.00	450,000.00	9.91	15.2	4,459,091	6,840,000
63	INDO BANGLA PHARMACEUTICALS	10.00	30,700.00	20.11	19.1	617,250	586,370
64	INFORMATIONTEC	10.00	315,000.00	33.12	32.1	10,433,355	10,111,500
65	ISLAMI INSURANCE BD LTD.	10.00	2,000.00	55.02	50.8	110,048	101,600
66	ISLAMIBANK	10.00	100,000.00	19.10	26.8	1,910,000	2,680,000
67	KHOHINOOR CHEMICALS CO.	10.00	2,662.00	434.35	472.8	1,156,244	1,258,594
68	LANKABANGLA FINANCE LTD.	10.00	20,000.00	29.65	31.4	592,950	628,000
69	LINDEBD	10.00	1,000.00	1299.00	1281.1	1,299,000	1,281,100
70	Marcantile Bank	10.00	13.00	13.20	12.7	172	165
71	Meghna Cement	10.00	3,638.00	60.86	72.6	221,411	264,119
72	METROSPINING LTD.	10.00	700,000.00	9.58	9.2	6,704,480	6,440,000
73	MHSML	10.00	50,710.00	14.36	14.7	728,054	745,437
74	Midas Finance	10.00	220,000.00	14.51	18.4	3,191,518	4,048,000
75	MONNO AGRO & GENERAL MACHINERY LTD.	10.00	3,120.00	816.75	794.8	2,548,271	2,479,776
76	MONNO CERAMICS INDUSTRIES LTD.	10.00	18,255.00	136.73	126.8	2,496,093	2,314,734
77	MPETROLEUM	10.00	17,480.00	163.80	198	2,863,224	3,461,040
78	MTBL	10.00	45,000.00	25.61	24.1	1,152,518	1,084,500
79	NAHEEACP	10.00	29,000.00	48.60	47.1	1,409,265	1,365,900
80	NAHEEACP	10.00	297,877.00	52.01	47.1	15,491,218	14,030,007
81	NATIONAL TUBES LTD.	10.00	22,000.00	121.47	103.3	2,672,308	2,272,600
82	NATLIFEINS	10.00	28.00	261.64	254.5	7,326	7,126
83	NCCBLMF1	10.00	97,000.00	8.95	8.9	867,689	863,300
84	OLYMPIC	10.00	25,000.00	165.00	191.1	4,125,000	4,777,500
85	One Bank	10.00	1,312.00	10.30	10.6	13,514	13,907
86	ORION PHARMA LTD.	10.00	40,000.00	60.75	54.7	2,430,097	2,188,000
87	ORIONINFU	10.00	1,000.00	74.73	75.7	74,726	75,700
88	Padma Oil	10.00	15,097.00	192.20	205.1	2,901,643	3,096,395
89	PDL	10.00	132,358.00	10.71	9.2	1,417,241	1,217,694
90	PHARMAAID	10.00	8,000.00	398.18	474.7	3,185,430	3,797,600
91	Premier Bank Ltd.	10.00	640,500.00	12.15	11	7,785,000	7,045,500



92	PREMIER BANK LTD.	10.00	169,775.00	11.79	11	2,002,299	1,867,525
93	PTL	10.00	35,000.00	53.99	53	1,889,653	1,855,000
94	PTL	10.00	1,000.00	54.57	53	54,567	53,000
95	PTL	10.00	1,532,504.00	59.05	53	90,497,468	81,222,712
96	Pubali Bank Ltd.	10.00	51,414,702.00	24.00	24.1	1,233,952,848	1,239,094,318
97	RAK Ceramics	10.00	150,000.00	28.21	26.1	4,232,122	3,915,000
98	RDFOOD	10.00	206,444.00	15.40	17.5	3,179,238	3,612,770
99	RDFOOD	10.00	20,039.00	16.15	17.5	323,596	350,683
100	RDFOOD	10.00	3,270,482.00	15.45	17.5	50,524,161	57,233,435
101	REGENTEX	10.00	727,374.00	11.79	9.1	8,573,116	6,619,103
102	REGENTEX	10.00	55,676.00	9.21	9.1	512,660	506,652
103	RENWICKJA	10.00	23,000.00	1009.14	924.4	23,210,115	21,261,200
104	ROBI	10.00	49,000.00	24.76	29.8	1,213,326	1,460,200
105	RUPALIINS	10.00	8,000.00	46.20	44.2	369,572	353,600
106	SAIF Powertec Ltd.	10.00	207,450.00	14.18	17.3	2,942,529	3,588,885
107	SAIHAMTEX	10.00	510,000.00	31.75	24.5	16,194,418	12,495,000
108	SAIHAMTEX	10.00	2,397,535.00	34.01	24.5	81,534,425	58,739,608
109	SHASHA DENIMS	10.00	105,000.00	24.03	21.6	2,523,352	2,268,000
110	SILCO PHARMACEUTICALS LTD.	10.00	299,631.00	29.93	24	8,968,232	7,191,144
111	SIMTEX	10.00	50,000.00	16.10	16.2	805,000	810,000
112	SINGER BANGLADESH LTD.	10.00	12,000.00	174.32	175.6	2,091,806	2,107,200
113	SINOBANGLA	10.00	10,000.00	50.85	50.6	508,521	506,000
114	SPCL	10.00	87,091.00	68.82	73.3	5,993,950	6,383,770
115	SQURPHARMA	10.00	52,500.00	181.43	219.5	9,525,000	11,523,750
116	SQURPHARMA	10.00	21,000.00	181.86	219.5	3,819,112	4,609,500
117	Summit Power Ltd.	10.00	100,000.00	36.63	38.9	3,663,173	3,890,000
118	Union Capital Ltd.	10.00	1,000,000.00	6.31	8.4	6,306,500	8,400,000
119	UNIQUE HOTEL	10.00	200,000.00	43.90	39.6	8,780,000	7,920,000
120	WATACHEM	10.00	3,000.00	340.89	314	1,022,657	942,000
Sub-Total						2,252,536,918	2,312,383,987



Palacement Share							
01	ACHIA SEA FOOD	10.00	500,000	10.00	10.00	5,000,000.00	5,000,000.00
02	ALBI TEXTILE MILLS LTD.	10.00	1,000,000	12.00	12.00	12,000,000.00	12,000,000.00
03	AMULET PHARMA LTD.	10.00	6,000,000	10.00	10.00	60,000,000.00	60,000,000.00
04	B.BROTHERS GARMENTS LTD.	10.00	3,000,000.00	12.00	12.00	36,000,000.00	36,000,000.00
05	BEKA GARMENTS	10.00	2,450,000	10.00	10.00	24,500,000.00	24,500,000.00
06	BPML	10.00	43,157	83.80	83.80	3,616,556.60	3,625,188.00
07	CREDENCE ASSET MANG	10.00	1,250,880	10.00	10.00	12,508,800.00	12,508,800.00
08	DESH DENIM	10.00	250,000	10.00	10.00	2,500,000.00	2,500,000.00
09	ICB Islami Bank Ltd.	10.00	38,500	3.00	4.30	115,500.00	165,550.00
10	ITC	10.00	2,247,000	32.77	32.10	73,636,322.91	72,128,700.00
11	MALEKSPIN	10.00	66,000	17.20	16.70	1,135,200.00	1,102,200.00
12	MEGHANABANK	10.00	20,000,000	10.00	10.00	200,000,000.00	200,000,000.00
13	MICFL(Crown Cement)	10.00	36,921	69.40	46.40	2,562,317.40	1,713,134.40
14	PLI ASSET MANAGEMENT	10.00	3,500,000	10.00	10.00	35,000,000.00	35,000,000.00
15	SPCL	10.00	129,602	79.42	73.30	10,292,452.00	9,499,826.60
16	SUMITPOWER	10.00	183,597	36.30	38.90	6,664,571.10	7,141,923.30
17	THE ACMELAB	10.00	1,000,000	60.90	74.70	60,900,000.00	74,700,000.00
Sub- Total						546,431,720	557,585,322



Mutual Fund											
01	CAPITAC IBBL SARIAH UNIT FUND	10.00	3,000,000	10.00	10.00	10.00	30,000,000.00	10.00	30,000,000.00	30,000,000.00	30,000,000.00
02	CAPITAC POPULAR LIFE UNIT FUND	10.00	5,000,000	10.00	10.00	10.00	50,000,000.00	10.00	50,000,000.00	50,000,000.00	50,000,000.00
03	CREDENCE FIRST SHARIAH UNIT FUND	10.00	7,000,000	10.00	10.00	10.00	70,000,000.00	10.00	70,000,000.00	70,000,000.00	70,000,000.00
04	First Janata Bank Mutual Fund	10.00	1,000,000	10.00	5.90	6.00	5,900,000.00	6.00	5,900,000.00	6,000,000.00	6,000,000.00
05	LANKABANGLA CORPORATE FUND	10.00	5,000,000	10.00	10.00	10.00	50,000,000.00	10.00	50,000,000.00	50,000,000.00	50,000,000.00
06	LRGLOBMF1	10.00	10,036,934	10.00	6.60	6.60	66,243,764.40	6.60	66,243,764.40	66,243,764.40	66,243,764.40
07	MTB Unit Fund	10.00	3,000,000	10.00	10.85	10.85	32,550,000.00	10.85	32,550,000.00	32,550,000.00	32,550,000.00
08	PADMA PF SHARIAH UNIT FUND	10.00	1,000,000	10.00	10.00	10.00	10,000,000.00	10.00	10,000,000.00	10,000,000.00	10,000,000.00
09	PHPMF1	10.00	7,047,328	10.00	4.20	5.60	29,598,777.60	5.60	29,598,777.60	39,465,036.80	39,465,036.80
10	POPULAR1MF	10.00	29,908,899	10.00	4.10	5.40	122,626,485.90	5.40	122,626,485.90	161,508,054.60	161,508,054.60
11	Trust Bank 1st Mutual Fund	10.00	380,000	10.00	4.80	6.10	1,824,780.00	6.10	1,824,780.00	2,318,000.00	2,318,000.00
12	UFS-Popular Life Unit Fund	10.00	20,000,000	10.00	10.00	10.00	200,000,000.00	10.00	200,000,000.00	200,000,000.00	200,000,000.00
Sub- Total							668,743,808		668,743,808	718,084,856	718,084,856
Total							3,469,281,896		3,469,281,896	3,589,623,615	3,589,623,615



Popular Life Insurance Co. Ltd.

Notes To The Financial Statements - Annexure 2 (A)

for the year ended 31st December, 2020

Sl. No.	Particulars	Cost			Rate of Dep.	Desreciation				Written down value as on 31 December 2020
		Opening Balance as on 01 January 2020	Addition during the year	Disposal during the year		Closing balance as on 31 December 2020	Changed during the year	Adjustment of depreciation	Closing balance as on 31 December 2020	
1	Peoples Insurance Bhaban (2th, 3rd, 6th, 7th & 8th Floor) 36 Dilkusha C/A, Dhaka.	1,468,811,400	-	-	2.5%	1,468,811,400	35,845,301	-	70,844,656	1,397,966,744
2	28th Dilkusha, Dhaka. 18th Floor	24,800,000	-	-	2.5%	24,800,000	605,294	-	1,193,537	23,606,463
3	Elegant Shopping Mall, Sylhet. 4th Floor	81,250,000	-	-	2.5%	81,250,000	1,984,187	-	3,866,700	77,383,300
4	Shell Properties Corporation, Chittagong.	92,360,000	-	-	2.5%	92,360,000	2,259,195	-	4,251,397	88,108,603
5	Eastern Arzo.61 Bijoy Nagar(12th floor)	70,289,850	-	-	2.5%	70,289,850	1,722,264	-	3,121,556	67,168,294
6	Mirpur Housing, Section-12, Block-B, Road No-02, Plot No-15 (5th Floor)	17,023,774	-	-	2.5%	17,023,774	416,605	-	776,184	16,247,590
7	Nodi Bangla Somobay Bank Tower (4th Floor) Mouja No 98, Majiddee, Noakhali	36,000,000	-	-	2.5%	36,000,000	879,519	-	1,698,761	34,301,239
8	Popular Life Insurance Bhaban, 71 Majid Soroni, K.D.A Block No-11, Khulna	89,797,000	-	-	2.5%	89,797,000	2,193,709	-	4,242,340	85,554,660
9	Life View Fookotir, Narayangong	35,226,000	-	-	2.5%	35,226,000	860,282	-	1,675,005	33,550,995
10	JS Tower, Comilla	70,085,000	-	-	2.5%	70,085,000	1,711,941	-	3,319,313	66,765,687
11	Nodi Bangla Rashid Chodhury Complex, Laxmipur.	36,325,000	-	-	2.5%	36,325,000	886,538	-	1,749,999	34,575,001
12	House No-16/C, Beipara, Bhola Tang Road, Jessore	60,186,000	-	-	2.5%	60,186,000	1,469,143	-	2,889,418	57,296,582
13	10 No Bishasari Debi Road, Maymensingh	129,750,000	-	-	2.5%	129,750,000	3,168,156	-	6,191,911	123,558,089
14	Mohammadpur	213,859,961	-	-	2.5%	213,859,961	5,213,540	-	10,531,900	203,328,061
15	Satkhira	20,160,000	-	-	2.5%	20,160,000	491,400	-	995,400	19,164,600
16	Barishal	58,808,024	-	-	2.5%	58,808,024	1,433,446	-	2,903,646	55,904,378
17	Patuakhali	31,894,340	-	-	2.5%	31,894,340	777,425	-	1,574,783	30,319,557
18	Vola	30,944,292	100,000	-	2.5%	31,044,292	756,767	-	1,530,374	29,513,918
19	Pabna	29,400,000	100,000	103,310	2.5%	29,396,690	716,542	-	1,451,542	27,945,148
	Building(A)	2,596,970,641	200,000	103,310		2,597,067,331	63,391,254	-	124,808,423	2,472,258,909
20	Aftab Nagar	85,000,000	-	-	-	85,000,000	-	-	-	85,000,000
21	Brammanshaon, Sylhet (Mr. Jakir Hossain)	190,000,000	-	-	-	190,000,000	-	-	-	190,000,000
22	Badda Land	1,751,000,000	-	-	-	1,751,000,000	-	-	-	1,751,000,000
23	East West Properties Ltd.	85,920,000	-	-	-	85,920,000	-	-	-	85,920,000
24	Saliya & Kewachara, Sylhet	1,462,250,000	-	-	-	1,462,250,000	-	-	-	1,462,250,000
25	Cox's Bazar Land	43,728,000	-	-	-	43,728,000	-	-	-	43,728,000
26	Karail (Banani) Land	1,180,000,000	-	-	-	1,180,000,000	-	-	-	1,180,000,000
27	Pachardip Cox's Bazar Land	59,500,000	-	-	-	59,500,000	-	-	-	59,500,000
	Land (B)	4,857,398,000	-	-		4,857,398,000	-	-	-	4,857,398,000
	Total(A+B)	7,454,368,641	200,000	103,310		7,454,465,331	63,391,254	-	124,808,423	7,329,656,909

Out of above the land of Karail Mouza in Tk. 118 crores has been paid against Deed No 9560 dated 05-09-2010 in respect of which Money Suit no 19/2011 dated 04/04/2011 in the Fast Joint District Judge Court, Dhaka is pending.



Popular Life Insurance Co. Ltd.

Notes To The Financial Statements - Annexure 2 (B)

for the year ended 31st December, 2020

Sl. No.	Particulars	Cost			Rate of Dep.	Desreciation				Written down value as on 31 December 2020
		Opening Balance as on 01 January 2020	Addition during the year	Disposal during the year		Closing balance as on 31 December 2020	Changed during the year	Adjustment of depreciation	Closing balance as on 31 December 2020	
1	Peoples Insurance Bhaban (2th, 3rd, 6th, 7th & 8th Floor) 36 Dilkusha C/A, Dhaka.	344,186,011	-	-	2.5%	344,186,011	6,711,627	-	82,432,549	261,753,462
2	28th Dilkusha, Dhaka. 18th Floor	6,351,400	-	-	2.5%	6,351,400	123,852	-	1,521,160	4,830,240
3	Elegant Shopping Mall, Sylhet. 4th Floor	29,802,349	-	-	2.5%	29,802,349	581,413	-	7,127,234	22,675,115
4	Shell Properties Corporation, Chittagong.	70,509,228	-	-	2.5%	70,509,228	1,409,784	-	15,527,644	54,981,584
5	Eastern Arzoo, 61 Bijoyanagar (12th floor)	84,608,000	-	-	2.5%	84,608,000	1,713,315	-	17,788,711	66,819,289
6	Mirpur Housing, Section-12, Block-B, Road No-02, Plot No-15 (5th Floor)	16,250,000	-	-	2.5%	16,250,000	331,729	-	3,312,588	12,937,412
7	Nodi Bangla Somobay Bank Tower (4th Floor), Mouja No 98, Majidee, Noakhali	31,812,040	-	-	2.5%	31,812,040	696,680	-	4,641,523	27,170,517
8	Popular Life Insurance Bhaban, 71 Majid Soroni, K.D.A Block No-11, Khulna	76,435,900	-	-	2.5%	76,435,900	1,671,738	-	11,238,126	65,197,774
9	Life View Fookotir, Narayangong	34,193,173	-	-	2.5%	34,193,173	769,181	-	4,195,158	29,998,015
10	JS Tower, Comilla	66,172,646	-	-	2.5%	66,172,646	1,471,824	-	8,771,494	57,401,152
11	Nodi Bangla Rashid Chodhury Complex, Laxmipur.	28,585,373	-	-	2.5%	28,585,373	653,220	-	3,109,776	25,475,597
12	House No-16/C, Beipara, Bhola Tang Road, Jessore	45,000,000	-	-	2.5%	45,000,000	1,014,609	-	5,430,234	39,569,766
13	10 No Bishasari Debi Road, Maymensingh	117,625,724	-	-	2.5%	117,625,724	2,652,632	-	14,173,070	103,452,654
14	Mohammadpur	22,511,537	-	-	2.5%	22,511,537	521,283	-	2,181,508	20,330,029
15	Satkhira	20,160,000	-	-	2.5%	20,160,000	491,400	-	995,400	19,164,600
16	Barishal	58,808,024	-	-	2.5%	58,808,024	1,433,446	-	2,903,646	55,904,378
17	Patuakhali	31,894,340	-	-	2.5%	31,894,340	777,425	-	1,574,783	30,319,557
18	Vola	30,944,292	100,000	-	2.5%	31,044,292	756,767	-	1,530,374	29,513,918
19	Pabna	29,400,000	100,000	103,310	2.5%	29,603,310	721,708	-	1,456,708	28,146,602
	Building(A)	1,145,250,037	200,000	103,310	-	1,145,553,347	24,503,633	-	189,911,688	955,641,659
20	Aftab Nagar	10,614,778	-	-	-	10,614,778	-	-	-	10,614,778
21	Brammanshaon, Sylhet (Mr. Jakir Hossain)	136,500,000	-	-	-	136,500,000	-	-	-	136,500,000
22	Badda Land	862,366,806	-	-	-	862,366,806	-	-	-	862,366,806
23	East West Properties Ltd.	43,468,000	-	-	-	43,468,000	-	-	-	43,468,000
24	Saliya & Kewachara, Sylhet	449,198,200	-	-	-	449,198,200	-	-	-	449,198,200
25	Cox's Bazar Land	16,136,687	-	-	-	16,136,687	-	-	-	16,136,687
26	Karail (Banani) Land	1,180,000,000	-	-	-	1,180,000,000	-	-	-	1,180,000,000
27	Pachardip Cox's Bazar Land	57,929,800	-	-	-	57,929,800	-	-	-	57,929,800
	Land (B)	2,756,214,271	-	-	-	2,756,214,271	-	-	-	2,756,214,271
	Total(A+B)	3,901,464,308	200,000	103,310	-	3,901,767,618	24,503,633	-	189,911,688	3,711,855,930

Out of above the land of Karail Mouza in Tk. 118 crores has been paid against Deed No 9560 dated 05-09-2010 in respect of which Money Suit no 19/2011 dated 04/04/2011 in the Fast Joint District Judge Court, Dhaka is pending.

Popular Life Insurance Co. Ltd.
Notes To The Financial Statements - Annexure 3
for the year ended 31st December, 2020

Sl. No.	Particulars	Cost			Rate of Dep.	Desreciation				Written down value as on 31 December 2020
		Opening Balance as on 01 January 2020	Addition during the year	Disposal during the year		Closing balance as on 31 December 2020	Changed during the year	Adjustment of depreciation	Closing balance as on 31 December 2020	
1	Furniture & Fixture	142,576,869	1,671,754	-	10%	144,248,623	2,784,311	-	135,582,013	8,666,610
2	Motor Vehicles	260,214,764	-	9,663,503	20%	250,551,261	6,134,073	9,663,503	239,395,135	11,156,126
3	Office & Electrical Equipment	42,859,364	2,491,479	-	20%	45,350,843	1,313,800	-	43,691,004	1,659,839
4	Telephone Installation	10,487,935	209,206	-	15%	10,697,141	355,583	-	10,133,034	564,107
5	Computer & Typewriter	51,553,767	1,193,945	-	20%	52,747,712	779,898	-	52,333,664	414,048
6	Computer Software	5,034,271	-	-	20%	5,034,271	67,835	-	3,281,062	1,753,209
	Total 2019	512,726,970	5,566,384	9,663,503		508,629,851	11,435,500	9,663,503	484,415,912	24,213,939



Popular Life Insurance Co. Ltd.
Notes To The Financial Statements - Annexure 3 (a)
for the year ended 31st December, 2020

Sl. No.	Particulars	Cost			Rate of Dep.	Desreciation				Written down value as on 31 December 2020
		Opening Balance as on 01 January 2020	Addition during the year	Disposal during the year		Closing balance as on 31 December 2020	Changed during the year	Adjustment of depreciation	Closing balance as on 31 December 2020	
1	Furniture & Fixture	142,666,186	1,671,754	-	10%	144,337,940	2,792,349	-	135,598,983	8,738,957
2	Motor Vehicles	260,214,764	-	9,663,503	20%	250,551,261	6,134,073	9,663,503	239,395,135	11,156,126
3	Office & Electrical Equipment	42,859,364	2,491,479	-	20%	45,350,843	1,313,800	-	43,691,004	1,659,839
4	Telephone Installation	10,487,935	209,206	-	15%	10,697,141	355,583	-	10,133,034	564,107
5	Computer & Typewriter	51,604,685	1,193,945	-	20%	52,798,630	790,591	-	52,359,632	438,998
6	Computer Software	5,034,271	-	-	20%	5,034,271	67,835	-	3,281,062	1,753,209
	Total 2019	512,867,205	5,566,384	9,663,503		508,770,086	11,454,231	9,663,503	484,458,850	24,311,236





Popular Life Insurance Company Limited

Registered Office: Peoples Insurance Bhaban, 36 Dilkusha C/A (16th & 17th floor), Dhaka-1000.

Director's Certificate

As per Regulation contained in the First Schedule of the Insurance Act. 1938, as amended, as per Section 40-B of the said Act, we certify that :

1. The value of investment in Shares and Debentures has taken at cost.
2. The values of all assets as shown in the Balance Sheet and as classified on form "AA" annexed have duly reviewed as at 31 December 2020 and in our belief, the said assets have been set forth in the Balance Sheet at amounts not exceeding their realizable or market values under several headings as enumerated.
3. All expenses of management in respect of Life Insurance business transacted by the company in Bangladesh have been fully charged to the Life Revenue Account as expenses.

B M Yousuf Ali
Managing Director & CEO

Kabir Ahmed
Director

Md. Motaher Hussain
Chairman



**INDEPENDENT AUDITORS' REPORT
AND
FINANCIAL STATEMENTS

OF

POPULAR LIFE SECURITIES LIMITED
AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2020**



AHMED MASHUQUE & CO.

CHARTERED ACCOUNTANTS
Navana Obaid Eternia
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INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF POPULAR LIFE SECURITIES LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Popular Life Securities Limited (the Company), which comprise the Statements of financial position as at 31 December 2020 and the Statement of profit and loss and other comprehensive income, Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies."

In our opinion, the accompanying financial statements give true and fair view of the financial position of the Company as at 31 December 2020 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities to the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. 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 International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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



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

Auditors' Responsibility 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 judgement 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, but not for the purpose of expressing an opinion on effectiveness of the Company's internal control.
- | Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- | Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- | Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 we also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books; and
- c) the company's statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Dated: 25 April 2021.
Dhaka

Ahmed Mashuque & Co.
Chartered Accountants
Mashuque Ahmed FCA, Proprietor
Enrolment No-690
DVC: 2105240690AS876680



Popular Life Securities Limited
Statement of financial position
As at 31 December 2020

		Amount in Taka	
	Notes	31-Dec-2020	31-Dec-2019
ASSETS			
Non-current assets			
Property, plant and equipment	4	97,297	116,028
Investment in stock exchanges Ltd.	5	97,886,595	97,886,595
Investment in Marketable Securities(Strategic Investment)	6	17,816,348	29,631,670
Right-of-use asset	7	-	288,392
Deferred tax assets		-	492
		115,800,240	127,923,177
Current assets			
Investment in marketable securities (Dealer Investment)	8	14,829,686	35,370,500
Receivable from clients	9	350,743	1,013,996
Receivable from stock exchange Ltd.	10	4,191,150	1,036,975
Receivable from Popular Life Insurance Company Ltd.	11	3,981,511	3,981,511
Advacnes, deposits and prepayments	12	8,725,354	6,441,574
Cash and cash equivalent	13	333,430,750	271,834,923
		365,509,194	319,679,479
Total Assets		481,309,434	447,602,656
SHAREHOLDER'S EQUITY AND LIABILITIES			
Shareholder's equity			
Share capital	14	100,000,000	100,000,000
Unrealised gain/(loss) on investment		(2,359,145)	(6,347,198)
Retained earnings		27,417,884	14,345,980
		125,058,739	107,998,782
Non-current liabilities			
Payable to Popular Life Insurance Company Limited	15	130,507,698	129,587,698
Current liabilities			
Lease liability	16	-	302,886
Payable to clients	17	215,409,670	205,121,620
Payable to stock exchange Ltd.	18	1,379,739	706
Liabilities for expenses	19	158,213	496,633
Provision for income tax	20	8,795,375	4,094,331
		225,742,997	210,016,175
Total Shareholder's Equity and Liabilities		481,309,434	447,602,656

These financial statements should be read in conjunction with the annexed notes.



General Manager & CEO



Director

Signed in terms of our report of even date annexed.



Director

Dated: 25 April 2021
Dhaka,



Ahmed Mashuque & Co.
Chartered Accountants



Popular Life Securities Limited
Statement of profit or loss and other comprehensive income
For the year ended 31 December 2020

Particulars	Notes	AMOUNT IN TAKA	
		01 Jan 2020 to 31 Dec 2020	01 Jan 2019 to 31 Dec 2019
Income			
Commission income		2,721,195	4,193,445
BO account opening and renewal fees		651,700	715,650
IPO application charge income		47,100	63,530
Bank interest		7,800,533	2,957,931
Dividend income		6,023,530	5,278,029
Capital gain		8,434,050	-
Other Income		1,665,008	-
Total income		27,343,116	13,208,585
Expenses			
Salary and allowances		3,576,681	4,322,696
CDBL expenses	21	667,042	754,291
Brokerage expenses	22	152,655	194,170
Operating and other expenses	23	4,423,493	5,684,041
Bank charge		5,478	60,935
Total expenses		8,825,349	11,016,133
Interest expense- lease liability		7,614	67,553
Profit/(loss) before tax		18,510,153	2,124,899
Less: Income tax expenses			
Current tax		(5,437,758)	(2,924,625)
Deferred tax		(492)	492
Profit/(loss) after tax for the year		13,071,903	(799,234)
Other comprehensive income/(loss)			
Changes in FV of investment		3,988,053	(6,347,198)
Total comprehensive income/(loss)		17,059,957	(7,146,432)

These financial statements should be read in conjunction with the annexed notes.

General Manager & CEO

Director

Director

Signed in terms of our report of even date annexed.

Dated: 25 April 2021
Dhaka,



Ahmed Mashuque & Co.
Chartered Accountants



Popular Life Securities Limited
Statement of changes in equity
As at 31 December 2020

Amount in Taka

Particulars	Share capital Taka	Share money deposit Taka	Retained Earnings Taka	Total Taka
Balance as at 01 January 2019	100,000,000	-	15,145,214	115,145,214
Profit/(loss) during the year	-	-	(799,234)	(799,234)
Unrealised gain/(loss) on investment	-	(6,347,198)	-	(6,347,198)
Balance as at 31 December 2019	100,000,000	(6,347,198)	14,345,980	107,998,782
Balance as at 01 January 2020	100,000,000	(6,347,198)	14,345,980	107,998,782
Profit/(loss) during the year	-	-	13,071,903	13,071,903
Unrealised gain/(loss) on investment during the year	-	3,988,053	-	-
Balance as at 31 December 2020	100,000,000	(2,359,145)	27,417,884	121,070,686

These financial statements should be read in conjunction with the annexed notes.

General Manager & CEO

Director

Director

Signed in terms of our report of even date annexed.

Dated: 25 April 2021
Dhaka,



Ahmed Mashuque & Co.
Chartered Accountants



Popular Life Securities Limited
Statement of Cash Flows
For the year ended 31 December 2020

Particulars	AMOUNT IN TAKA	
	01 Jan 2020 to 31 Dec 2020	01 Jan 2019 to 31 Dec 2019
Cash Flows from Operating Activities:		
Cash Receipt from Income	27,343,116	13,208,585
Cash Paid to Employee, Suppliers, Operating Expenses	(8,839,322)	(10,664,638)
Income Tax Paid	(3,037,818)	(2,128,587)
(Increase)/Decrease of receivable from clients	663,253	180,538
Increase/(decrease) of payable to clients	10,288,050	179,821,246
(Increase)/Decrease of receivable from DSE & CSE	(3,154,175)	963,793
Increase/(decrease) of payable to DSE & CSE	1,379,033	(18,189)
Net Cash used in Operating Activities	24,642,137	181,362,748
Cash Flows from Investing Activities		
Lease Rental paid	(310,500)	(745,200)
Disposal of shares	36,344,189	(43,537,688)
Acquisition of Property, Plant and Equipment	-	(50,918)
Net Cash used in Investing Activities	36,033,689	(44,333,806)
Cash Flows from Financing Activities		
Balance with parent company	920,000	2,383,000
Net Cash from Financing Activities	920,000	2,383,000
Net Increase/(Decrease) of Cash & Cash Equivalents	61,595,826	139,411,943
Cash & Cash Equivalents at the Beginning of the Year	271,834,923	132,422,980
Cash & Cash Equivalents at the end of the Year	333,430,750	271,834,923

These financial statements should be read in conjunction with the annexed notes.

General Manager & CEO

Director

Director

Signed in terms of our report of even date annexed.

Dated: 25 April 2021
Dhaka,



Ahmed Mashuque & Co.
Chartered Accountants



Popular Life Securities Limited
Notes, comprising a summary of significant accounting policies
and other explanatory information
As at and for the year ended 31 December 2020

1.00 Background

1.01 Corporate History

Popular Life Securities Limited is a private limited company incorporated in Bangladesh on 24 May 2011 with the Registrar of Joint Stock Companies and Firms, Bangladesh under the Companies Act, 1994 vide incorporation no. # C-93008/11. The registered office of the company is located at People's Insurance Bhaban (3rd Floor), 36 Dilkusha C/A, Dhaka.

1.02 Objectives and nature of activities

The main objectives of the Company are to carry out the business by acting as member of Stock Exchange, asset management companies, merchant banker, underwriter, placement agent and portfolio manager and to carry on the business of broker, jobbers or dealers in stocks, shares, securities, commodities, commercial papers, bonds, obligations, debenture stocks, treasury bills etc.

2.00 Basis of preparation of the financial statements

2.01 Principal accounting policies

The specific accounting policies have been selected and applied by the Company's management for significant transactions and events that have a material effect within the framework for preparation and presentation of Financial Statements. Financial Statements have been prepared and presented in compliance with IAS 1, Presentation of Financial Statements. The previous year's figures were re-arranged according to the same accounting policies.

2.02 Applicable of standards

The following IASs and IFRSs are applicable for the preparation and presentation of these Financial Statements for the year under review.

IAS 1 Presentation of Financial Statements

IAS 7 Statement of Cash Flows

IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors

IAS 10 Events after the Reporting Period

IAS 12 Income Taxes

IAS 16 Property, Plant and Equipment

IAS 19 Employee Benefits

IAS 24 Related Party Disclosures

IAS 36 Impairment of Assets

IAS 37 Provisions, Contingent Liabilities and Contingent Assets

IAS 38 Intangible Assets

IFRS 7 Financial Instruments: Disclosures

IFRS 9 Financial Instruments

IFRS 13 Fair Value Measurement

IFRS 15 Revenue from Contract with Customers



IFRS 16 Lease

2.03 Going concern

The Financial Statements have been prepared on a going concern basis. The Company reviews its resources available for continuing operation to assess its financial strength. As at end of December 2020, the Management concluded that the Company has adequate resources to continue its operation in foreseeable future. Therefore, the Financial Statements have been prepared on going concern basis.

2.04 Financial statements

2.04.1 Composition

The Financial Statements comprise of :

Statement of Financial Position

Statement of Profit or Loss and Other Comprehensive Income

Statement of Changes in Equity

Statement of Cash Flows

Notes to the Financial Statements including a summary of significant accounting policies and other explanatory information

2.04.2 Statement of compliance

The Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by Institute of Chartered Accountants of Bangladesh (ICAB) and the relevant requirements of the Companies Act 1994, Income Tax Ordinance 1984, Income Tax Rules 1984, Value Added Tax and Supplementary Duties Act 2012, Value Added Tax and Supplementary Duties Rules 2016 and Other rules and regulations applicable for this Company.

2.04.3 Functional and presentational currency and level of precision

The financial statements are represented in Bangladeshi Taka (Taka) , which is the company's functional currency. All financial information presented in Taka has been rounded off to the nearest Taka.

2.04.4 Reporting period

The financial year of the company has been determined to be from 01 January to 31 December each year. These financial statements cover period from 01 January 2020 to 31 December 2020 consistently.

2.04.5 Use of estimates and judgments

The preparation of the financial statements in conformity with International Financial Reporting Standards (IFRS) requires management to make judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual result may differ from these estimates.

Estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future periods affected.



Judgements

Information about judgments made in applying accounting policies that have most significant effect on the amount recognized in the financial statements is included in the following notes:

Note 3.01: Depreciation

2.04.6 Comparative information

Comparative figures have been rearranged/regrouped wherever found necessary to conform to the presentation adopted in these financial statements.

3.00 Significant accounting policies and disclosures

3.01 Property, plant & equipment

a) Recognition and measurement

Property, plant and equipment are stated at cost net of accumulated depreciation. Cost of an item of property, plant and equipment comprises its net purchase price after deducting trade discount and rebates, import duties, non refundable taxes and any cost that are directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

b) Subsequent cost

The cost of replacing component of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits are embodied within the component will flow to the company and its cost can be measured reliably. The costs of the day to day servicing of property, plant and equipment are recognized in the statement of profit or loss and other comprehensive income as incurred.

c) Depreciation

Assets are depreciated following reducing balance method. Full depreciation is charged in the year of acquisition and no depreciation is charged in the year of disposal. The rates, at which assets are depreciated are depend on the nature and estimated useful life of assets are given below:

Particulars	Depreciation Rate %
Furniture and fixtures	10
Office Decoration	10
Computer	30
File Cabinet	10

3.02 Right to use assets and lease liability

The Company is required to adopt IFRS 16 Leases from 01 January 2019. IFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognises a right-of-use asset representing its right to use the underlying asset



and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the current standard – i.e. lessors continue to classify leases as finance or operating leases.

IFRS 16 replaces existing leases guidance, including IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases – Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease.

Recognition

A right-of-use asset and a lease liability is recognized by the company at the commencement date.

Measurement

Initial measurement of the right-of-use asset

At the commencement date, the right-of-use asset are measured at cost.

The cost of the right-of-use asset comprise:

- (a) the amount of the initial measurement of the lease liability,
- (b) any lease payments made at or before the commencement date, less any lease incentives received.
- (c) any initial direct costs incurred by the lessee; and
- (d) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories. The lessee incurs the obligation for those costs either at the commencement date or as a consequence of having used the underlying asset during a particular period.

Initial measurement of the lease liability

At the commencement date, the lease liabilities are measured at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease/incremental borrowing rate which is 10%.

At the commencement date, the lease payments included in the measurement of the lease liability comprise the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

- a) fixed payments (including in-substance fixed payments), less any lease incentives receivable.
- b) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date.
- c) amounts expected to be payable by the lessee under residual value guarantees.
- d) the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- e) payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.



Subsequent measurement of the right-of-use asset

After the commencement date, the right-of-use asset are measured applying a cost model.

Cost model

To apply a cost model, a lessee shall measure the right-of-use asset at cost:

- a) less any accumulated depreciation and any accumulated impairment losses; and
- b) adjusted for any remeasurement of the lease liability.

The straight-line depreciation is applying as per requirements in IAS 16 Property, Plant and Equipment is applied in depreciating the right-of-use asset.

If the lease transfers ownership of the underlying asset to the lessee by the end of the lease term or if the cost of the right-of-use asset reflects that the lessee will exercise a purchase option, the lessee shall depreciate the right-of-use asset from the commencement date to the end of the useful life of the underlying asset. Otherwise, the lessee shall depreciate the right-of-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. IAS 36 Impairment of Assets is applied to determine whether the right-of-use asset is impaired and to account for any impairment loss identified.

Subsequent measurement of the lease liability

After the commencement date, the lease liabilities are measured by:

- (a) increasing the carrying amount to reflect interest on the lease liability.
- (b) reducing the carrying amount to reflect the lease payments made; and
- (c) remeasuring the carrying amount to reflect any reassessment or lease modifications, or to reflect revised in-substance fixed lease payments.

Assets type	Agreement period (no of months)	Implicit interest rate/ incremental borrowing rate
Head office	17	10%

3.03 a. Brokerage commission

Brokerage commission is recognized as income when selling or buying order executed.

b. Capital gain on sale of share

Capital gain on investments in shares is recognized when it is realized.

c. Fees income

Fees income arises on services provided by the Company are recognized on accrual basis.



3.04 Investment in Stock Exchange

As per the provision of the Exchanges Demutualization Act 2013 and in accordance with the Bangladesh Securities and Exchange Commission (BSEC) approved Demutualization Scheme, DSE allotted total 7,215,105 ordinary shares at face value of Tk. 10 each and CSE allotted total 4,287,330 ordinary shares at face value of tk. 10 each against the membership respectively. Among the total shares, 40% ordinary shares has been transferred to beneficiary owner's accounts of the company. The remaining 60% has been credited to block account in on the basis of said act. As disclosed in note 5, the said allotted share will be transferred in the name of Popular Life Securities Limited form Popular Life Insurance Company Limited subject to approval of regulatory authority.

3.05 Payables

Liabilities are recorded at the amount payable for settlement in respect of services received by the company.

3.06 Statement of Cash Flows

Statement of cash flows is prepared in accordance with IAS-7 : Statement of Cash flow under direct method.

3.07 Provisions

Provisions are recognized when the company has a present legal or constructive obligation because of past events.

AMOUNT IN TAKA	
As at 31 December 2020	As at 31 December 2019
97,297	116,028

4.00 Property, Plant & Equipment

This represents the written down value of the fixed assets held by the company as at the date of statement of financial position. Detail of the fixed assets acquired by the company has been annexed in Schedule-A.

5.00 Investment in Stock Exchanges*

Investment in DSE Shares & TREC (5.01)
Investment in CSE Shares & TREC (5.02)

54,613,295	54,613,295
43,273,300	43,273,300
97,886,595	97,886,595

5.01 Investment in DSE Shares & TREC at cost

Shares* (72,151,060-18,037,765)
TREC

54,113,295	54,113,295
500,000	500,000
54,613,295	54,613,295

* 25% of total investment in DSE shares sold to Strategic partner.

5.02 Investment in CSE Shares & TREC at cost

Shares
TREC

42,873,300	42,873,300
400,000	400,000
43,273,300	43,273,300



AMOUNT IN TAKA		
	As at 31 December 2020	As at 31 December 2019
6.00 Investment in Marketable Securities (Strategic Investment)		
Cost of Investment (6.01)	20,523,180	37,050,281
Changes in FV at Reporting Date (6.02)	(2,706,832)	(7,418,611)
	17,816,348	29,631,670

6.01 Under Strategic Investment Fund

Name of the securities	Quantity	Cost Value in Taka	Market Value in Taka	Unrealized Gain/(Loss)
1JANATAMF	250,000	1,536,655	1,500,000	(36,655)
GREENDELT	42,286	2,454,019	2,604,817	150,798
ABB1STMF	190,000	1,191,937	1,197,000	5,063
AMBEEPHA	6,500	3,597,837	2,913,950	(683,887)
ICB3RDNRB	150,000	960,381	915,000	(45,381)
IFADAUTOS	130,000	8,074,101	6,136,000	(1,938,101)
RUNNERAUTO	50,090	2,708,251	2,549,581	(158,670)
Total	818,876	20,523,180	17,816,348	(2,706,832)

6.02 Fair value gain/(loss) for the year

Closing balance of fair value gain/(loss)	(2,706,832)	(7,418,611)
Opening balance of fair value gain/(loss)	(6,059,081)	(1,359,530)
Fair value gain/(loss) for the year	3,352,249	(6,059,081)

7.00 Right-of-use asset

Initial recognition of right to use assets	288,392	980,533
Addition	-	-
Accumulated depreciation on RoU	(288,392)	(692,141)
Closing balance	-	288,392

The company has already adopted IFRS 16 Leases wef. 1st January 2019 and the above 'Right to use assets' created against lease contracts. Detail requirements described in Note 3.02."

8.00 Investment in Marketable Securities (Dealer Investment)

Cost of Investment (8.01)	14,481,998	35,658,617
Changes in FV at Reporting Date (8.02)	347,688	(288,117)
	14,829,686	35,370,500



				AMOUNT IN TAKA		
				As at 31 December 2020	As at 31 December 2019	
8.01	Name of the securities	Quantity	Cost Value in Taka	Market Value in Taka	Unrealized Gain/(Loss)	
	Under Dealer A/C					
	SQURPHARMA	5,775	1,117,673	1,267,613	149,940	
	AMBEEPHA	4,000	1,906,043	1,793,200	(112,843)	
	APOLOISPAT	44,259	260,894	287,684	26,789	
	BSRMSTEEL	1,900	83,702	80,750	(2,952)	
	ETL	1,050,000	8,429,400	8,610,000	180,600	
	IFADAUTOS	5,200	217,425	245,440	28,015	
	RUNNERAUTO	50,000	2,466,861	2,545,000	78,139	
	Grand Total	1,161,134	14,481,998	14,829,686	347,688	
8.02	Fair value gain/(loss) for the year					
	Closing balance of fair value gain/(loss)				347,688	(288,117)
	Opening balance of fair value gain/(loss)				(288,117)	-
	Fair value gain/(loss) for the year				635,805	(288,117)
9.00	Receivable from clients*				350,743	1,013,996
	* The company has unintentionally provided the facility of buying shares on credit. However, management has realized the issue and taken rigorous steps to make it nil position within next financial year.					
10.00	Receivable from stock exchange ltd.					
	Receivable from DSE (Notes-10.01)				3,781,245	936,690
	Receivable from CSE (Notes-10.02)				409,906	100,285
					4,191,150	1,036,975
10.01	Receivable from DSE					
	Receivabl from Stock Broker				3,781,245	936,690
					3,781,245	936,690
10.02	Receivable from CSE					
	Receivable from Stock Broker				409,906	100,285
					409,906	100,285
11.00	Receivable from Popular Life Insurance Company Ltd.				3,981,511	3,981,511
12.00	Advacnes, deposits and prepayments					
	Advance income tax (notes-12.01)				5,725,354	3,424,249
	Deposits (Notes-12.02)				3,000,000	3,017,325
					8,725,354	6,441,574



AMOUNT IN TAKA	
As at 31 December 2020	As at 31 December 2019
12.01 Advance income tax	
Opening Balance	3,424,249
Addition during the year	1,604,836
	2,301,105
	5,725,354
	3,424,249

Addition during the year

AIT on Brokerage Commission	313,346	465,014
AIT on Interest Income	780,053	295,793
AIT on Dividend Income	1,204,706	1,055,606
AIT on Trade licence	3,000	3,000
	2,301,105	1,819,413

12.02 Deposits*

Security deposits	3,000,000	3,017,325
-------------------	-----------	-----------

*This represents security deposit for DSE and CSE members club.

13.00 Cash and cash equivalent

Cash in hand	124,480	7,789
Cash received from client	16,777	21,936
Petty cash	333,289,493	271,805,198
Cash at bank (13.01):	333,430,750	271,834,923

Bank Details

13.01	Bank Name	Account No	Account Type	31-Dec-2020	31-Dec-19
	City Bank	3101626473001	Dealer account	93,900,753	66,482,400
	City Bank	1101015800001	Client account	232,858,944	205,243,013
	City Bank	3101015800001	Revenue account	43,847	39,602
	City Bank	3101015800002	Operation Account	2,346,864	28,755
	City Bank	3101015800004	Strategic Investment	7,461	1,257
	City Bank	3101015800003	IPO Account	4,131,625	10,171
				333,289,493	271,805,198



14.00 Share capital

Authorized share capital

(20,00,00,000 ordinary shares @ Tk.10 each)

Issued, subscribed & paid up share capital

(1,00,000 ordinary shares @ Tk.10 each)

Composition of shareholdings

AMOUNT IN TAKA				
		As at 31 December 2020	As at 31 December 2019	
		2,000,000,000	2,000,000,000	
		100,000,000	100,000,000	
Name of Shareholders	Nationality	No. of Share	Face value in Taka	Share Capital in Taka
Popular Life Insurance Company Limited	Bangladeshi	9,999,996	10	99,999,960
Md. Mizanur Rahman	Bangladeshi	1	10	10
Hasan Ahmed	Bangladeshi	1	10	10
Monjura Ahmed	Bangladeshi	1	10	10
Md. Hadayet Ullah	Bangladeshi	1	10	10
		10,000,000		100,000,000

15.00 Payable to Popular Life Insurance Company Limited

For Fixed Assets Purchase

For Receiving Loan

For Others

99,241	99,241
9,033,059	8,963,059
121,375,398	120,525,398
130,507,698	129,587,698

*Others payable is arised due to transferring the TREC, DSE Share, advance for space at DSE Tower, Cash and bank balance form PLICL to PLSL.

16.00 Lease liability

Initial lease liability

Interest charge on lease liability

Adjustment during the year

Closing balance

302,886	980,533
7,614	67,553
(310,500)	(745,200)
-	302,886

17.00 Payable to Clients

Payable to clients-Trading*

Payable to clients-IPO**

207,156,470	205,111,449
8,253,200	10,171
215,409,670	205,121,620

*Ledger balance of Strategic investment amount of taka 21,471,158 has been deducted from 'Payable to clients-Trading' balance due to shwoing Investment in Marketable Securities of Strategic Investment in note 6

**The last date for IPO subscription of Mir Akhter Hossain Limited (MAH) was 30 December 2020. Due to Bank holiday , IPO sbuscription amount of taka 4,136,400 for MAH was blocked on 03 January 2021.



		AMOUNT IN TAKA	
		As at 31 December 2020	As at 31 December 2019
18.00 Payable to Exchanges			
Payable to DSE (Notes-18.01)		1,167,034	706
Payable to CSE (Notes-18.02)		212,705	-
		1,379,739	706
18.01 Receivable from DSE			
Receivable from Stock Broker		1,167,034	706
		1,167,034	706
18.02 Receivable from CSE			
Receivable from Stock Broker		212,705	-
		212,705	-
19.00 Liabilities for expenses			
Audit & Professional Fees payable		57,500	57,500
TDS Payable		3,885	7,002
PF-Employee contribution payable		11,198	41,013
PF-Employer contribution payable		11,198	41,013
VAT payable		2,100	10,200
Utility bill payable		11,343	16,685
CDBL Expense payable		15,368	11,331
Group Insurance		3,985	-
Salary and allowances		-	276,888
Internet Bill payable		-	21,000
Security service charge payable		5,500	14,000
Incentive bonus		32,024	-
Telephone bill		4,112	-
		158,213	496,633
20.00 Provision for Income Tax			
Opening Balance		4,094,331	1,478,880
Addition during the year		5,437,758	2,924,625
Adjustment		(736,713)	(309,174)
		8,795,375	4,094,331
21.00 CDBL Expenses			
CDS Expenses		157,742	199,191
BO account opening and renewal fee		509,300	555,100
		667,042	754,291
22.00 Brokerage expenses			
Laga Charge		152,655	194,170
		152,655	194,170



AMOUNT IN TAKA		
	As at 31 December 2020	As at 31 December 2019
23.00 Other operating expenses		
PF-Employer Contribution	273,698	311,788
Gratuity Fund	1,379,766	421,683
Registration and Renewal Fees	195,262	734,908
RJSC Fees	-	81,713
Communication Expenses	56,713	89,210
Software Service Charge	63,000	62,700
Office Rent	326,700	-
Group Insurance	3,985	4,205
Utilities Expenses	201,971	234,523
Security Services Charge	195,100	191,100
Printing and Stationary	41,392	84,837
Repair and Maintenance	121,810	640,709
Incentive Bonus	776,512	1,266,000
Internet Expenses	233,540	273,640
Depreciation on Property, plant & equipment	18,731	24,207
Depreciation on Right of use assets (RoU)	288,392	692,141
Entertainment Expenses	24,781	84,435
Conveyance	19,940	92,562
Other Expenses	9,200	286,180
Excise Duty	101,000	50,000
Audit and Professional fee	92,000	57,500
	4,423,493	5,684,041

24.00 Related party disclosure

Name of the Company	Relationship	Nature of transaction	Transaction value during the period-2020	Transaction value during the period-2019
Popular Life Insurance Company Limited	Parent	Loan	920,000	2,383,000

Popular Life Securities Limited
Schedule of Property, Plant and Equipment
As at 31 December 2020

Particulars	Cost		Rate	Depreciation			Written down value as at 31 December 2020	Written down value as at 31 December 2019
	Balance as at 01 January 2020	Addition during the year		Balance as at 01 January 2020	Charged During the year	Total as at 31 December 2020		
Furniture	10,106	-	10%	1,011	910	1,920	8,186	9,095
Office Decoration	77,456	-	10%	7,746	6,971	14,717	62,739	69,710
Computer	50,918	-	30%	15,275	10,693	25,968	24,950	35,643
File Cabinet	1,755	-	10%	176	158	333	1,422	1,580
Total	140,235	-		24,207	18,731	42,938	97,297	116,028





Popular Life Insurance Company Limited

Registered Office: Peoples Insurance Bhaban, 36 Dilkusha C/A (16th & 17th floor), Dhaka-1000.

Proxy Form

I/We
of
being a member of Popular Life Insurance Company Limited do hereby appoint
Mr./Mrs./Miss
of
as my/our Proxy to attend and vote for me/us on my/our behalf at the 21st Annual General Meeting of the Company to be held using digital platform (as per order no. SEC/SRMIC/94-231/91 Dated on 31 March 2021) on Tuesday, 24th August 2021 at 12:00 p.m. to transact the following business and at any adjournment thereof.

As witness my hand this day of 2021.

.....
Signature of Proxy

Revenue
Stamp
Tk. 20/-

.....
Signature of the Shareholder

BO ID No

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Dated

Dated

Note : The Proxy form must be sent through e-mail to **popularliclbs@gmail.com** not less than 48 hours before the time fixed for the meeting.

.....
Signature Verified
Authorized Signatory
Popular Life Insurance Company Limited



Popular Life Insurance Company Limited

Registered Office: Peoples Insurance Bhaban, 36 Dilkusha C/A (16th & 17th floor), Dhaka-1000.

SHAREHOLDERS ATTENDANCE SLIP

I hereby record my attendance at the 21st Annual General Meeting being held using digital platform (as per order no. SEC/SRMIC/94-231/91 Dated on 31 March 2021) on Tuesday, 24th August 2021 at 12:00 p.m. to transact the following business:

Name of Member/Proxy

BO ID No

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Signature

Dated

প্রতি ১০০০ টাকা বীমা অংকের জন্য বার্ষিক প্রিমিয়ামের হার

বিঃদ্রঃ প্রিমিয়াম প্রদান পদ্ধতি যান্মাসিক হলে প্রিমিয়াম হার সারণী হার অপেক্ষা ১ টাকা বেশী হবে এবং ত্রৈমাসিক হলে ২ টাকা বেশী হবে ।

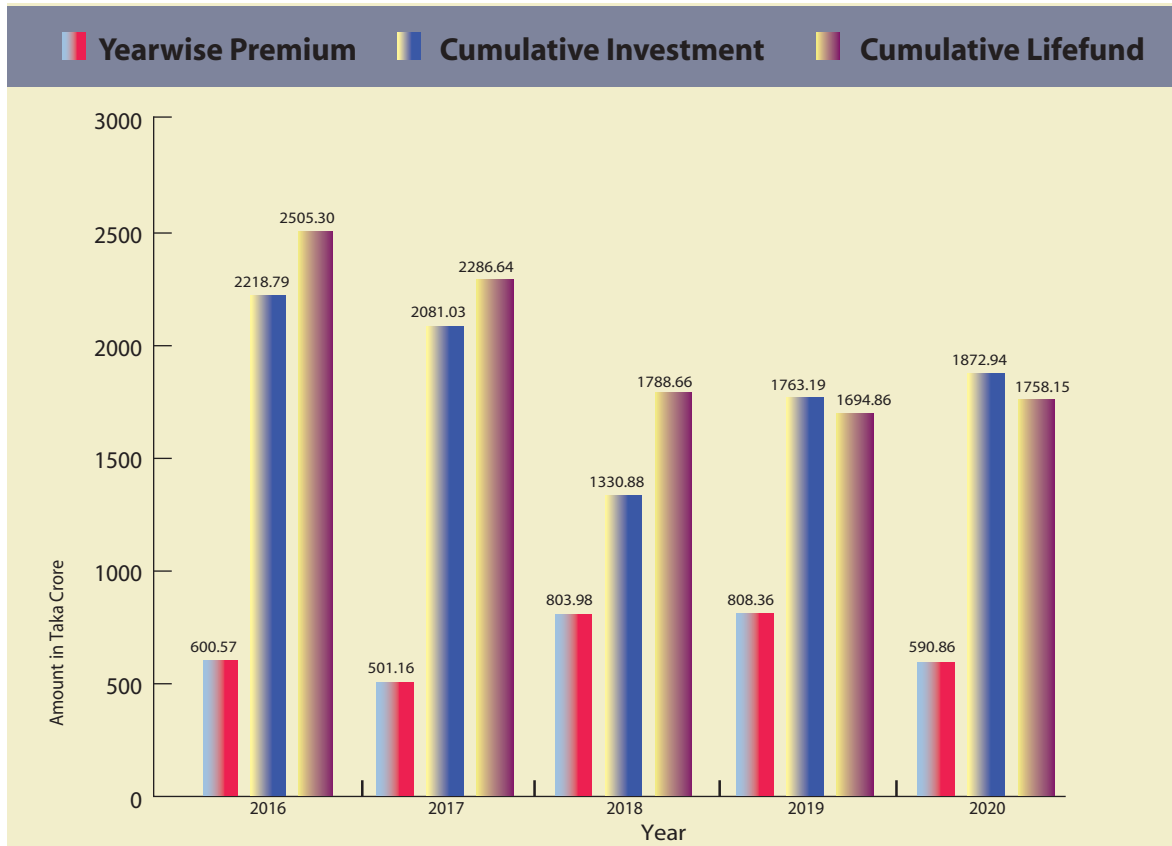
*** অবলিখন বিভাগের সিদ্ধান্ত সাপেক্ষে ১০ ও ১১ বৎসর মেয়াদী পলিসি নেয়া যাবে।

জনপ্রিয় ও সর্বাধিক প্রচলিত এই পরিকল্প বীমা গ্রহীতার অকাল মৃত্যুতে অথবা মেয়াদ শেষে কাঙ্ক্ষিত অর্থপ্রাপ্তি নিশ্চিত করে। বীমাগ্রহীতা মেয়াদপূর্তি পর্যন্ত বেঁচে থাকলে মেয়াদ শেষে বীমাকৃত টাকা অর্জিত প্রদান করা হয়। পলিসি চালু থাকা সাপেক্ষে মেয়াদপূর্তির আগে বীমা গ্রহীতার মৃত্যু হলে, মৃত্যুদিন পর্যন্ত অর্জিত বোনাস সহ বীমা অংকের পুরো টাকা তাঁর মলোনীতক (গণ)-কে বোনাসসহ বীমা গ্রহীতাকে প্রদান করা হয়। এই পরিকল্পে বীমার ন্যূনতম মেয়াদ ১০ বৎসর এবং সর্বোচ্চ মেয়াদ ৩০ বৎসর। কিন্তু মেয়াদপূর্তিকালীন বীমাগ্রহীতার বয়স কোন ক্রমেই ৬০ বছরের বেশী হবে না।

নানামাত্রা অতিরিক্ত গ্রিমাংম দিয়ে এই পরিকল্পের সাথে দুর্ঘটনাজনিত মৃত্যু সুবিধা (ADB) এবং দুর্ঘটনাজনিত মৃত্যু ও অসুস্থানী সুবিধা (PDAB) গ্রহণ করা যায়। বীমা শুরু থেকে অন্তত: দুই বছর গ্রিমাংম পরিণোধ করার পর পলিসি সম্পাদিত (Paid-up) বীমায় রূপান্তরিত হয়।

পপুলার লাইফের ব্যবসার অগ্রগতি

ক্ষুদ্র বীমা	একক বীমা
আল-আমিন বীমা	একক বীমা
জনপ্রিয় বীমা	ইসলামী বীমা (তাকাফুল)
ইসলামী ডিপিএস	আল-বারাকাহ ইসলামী বীমা
আল-বারাকাহ ইসলামী ডিপিএস	জনপ্রিয় একক বীমা
পপুলার ডিপিএস	আল-আমিন একক বীমা



Popular Life Insurance Company Ltd. A Great Name in Life Insurance

Corporate Office : Peoples Insurance Bhaban, 36 Dilkusha C/A (16th & 17th Floor), Dhaka-1000.
Phone : 88-02-9577534-8, Fax:88-02-9570880, E-mail: info@popularlifeins.com, Website: www.popularlifeins.com

Head Office (Extension) : 36, Dilkusha C/A, (2nd, 3rd, 6th, 7th & 8th Floor), Dhaka-1000. Bangladesh
Phone : 88-02-9561187, 9581658, 9580203, 9561283, 9550820, 9554058, 9570696, 57160883, 9554052, 9553719, 9514816, 9576103. Fax : 88-02-9555997, 9566278, 9511797, 9511798, 57160884, 9514817, 9550271.