

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন।”

“Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions.”

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনিয়োগকারীগণ প্রসপেক্টাস পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুধাবন করে নিজ নিজ আর্থিক অবস্থা ও ঝুঁকিগ্রহণ করার সক্ষমতা বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন।”

INITIAL PUBLIC OFFERING (IPO) OF 15,000,000 ORDINARY SHARES OF TK.
10.00 (TEN) EACH AT PAR TOTALING TK. 150,000,000.00

(Including Private Offer of 2,250,000 Ordinary Shares to Employees)

Issue Date of Prospectus	:	25 August 2022
Opening Date of Subscription	:	25 September 2022
Closing Date of Subscription	:	29 September 2022

Abridged Version of Prospectus of

Chartered Life Insurance Company Ltd.

Islam Tower (8th Floor), 464/H, D. I. T Road, West Rampura, Dhaka-1219

Manager to the Issue

AAA Finance & Investment Limited	Trust Bank Investment Limited	AB Investment Limited
 AAA FINANCE & INVESTMENT LTD. <small>PARTNERSHIP OF TRUST</small>	 Trust Bank Investment	 AB Investment Limited
Amin Court, 4th Floor (Suite#403-405) 31, Bir Uttam Shahid Ashfaqus Samad Road (Previous 62-63, Motijheel C/A), Dhaka-1000	12th Floor, Peoples Insurance Bhaban,36 Dilkusha C/A, Dhaka-1000	WW Tower (Level-7), 68, Motijheel C/A, Dhaka-1000

(1) Name(s), address(s), telephone number(s), web address(s), e-mail(s), fax number(s) and contact persons of the issuer, issue manager(s) and underwriter(s);

ISSUER		
Name & Address	Contact	Contact Person
Chartered Life Insurance Company Limited Islam Tower (8th Floor), 464/H, D. I. T Road, West Rampura, Dhaka-1219	Tel: +88-02-55128956-7	Md. Mijanur Rahman FCS Company Secretary
	Fax: +88-02-55128958	
	E-mail: mail@charteredlifebd.com	
	Website: www.charteredlifebd.com	

ISSUE MANAGER(S)		
Name & Address	Contact	Contact Person
AAA Finance & Investment Limited Amin Court, 4th Floor (Suite#403-405) 31, Bir Uttam Shahid Ashfaqueus Samad Road (Previous 62-63, Motijheel C/A), Dhaka-1000	Tel: 88-02-9559602, 88-02-9567726	Mohammad Obaydur Rahman FCS, FCGA Managing Director & CEO
	Fax: 88-02-9558330	
	E-mail: info@aaafinancebd.com	
	Website: www.aaafinancebd.com	

Name & Address	Contact	Contact Person
Trust Bank Investment Limited 12th Floor, Peoples Insurance Bhaban, 36, Dilkusha C/A, Dhaka-1000	Tel: 88-02-9576421, 88-02-9577186	Mohammad Shahadat Hossain Managing Director /CEO
	Fax: 8802-9552725	
	E-mail: mohammad.shahadat@tblbd.com	
	Website: www.tblbd.com	

Name & Address	Contact	Contact Person
AB Investment Limited WW Tower (Level-7), 68, Motijheel C/A, Dhaka-1000	Tel: 880-2-9515716,88-02-9586169, 88-02-7125199	Sheikh Ashrafur Haque Chief Executive Officer
	Fax: 880-2-9586126	
	E-mail: sashrafur@abbl.com	
	Website: www.abbl.com	

UNDERWRITERS		
Name & Address	Contact	Contact Person
Trust Bank Investment Limited 12th Floor, Peoples Insurance Bhaban, 36, Dilkusha C/A, Dhaka-1000	Tel: 88-02-9576421, 88-02-9577186	Mohammad Shahadat Hossain Managing Director /CEO
	Fax: 8802-9552725	
	E-mail: mohammad.shahadat@tblbd.com	
	Website: www.tblbd.com	

Name & Address	Contact	Contact Person
AB Investment Limited WW Tower (Level-7), 68, Motijheel C/A, Dhaka-1000	Tel: 880-2-9515716,88-02-9586169, 88-02-7125199	Sheikh Ashrafur Haque Chief Executive Officer
	Fax: 880-2-9586126	
	E-mail: sashrafur@abbl.com	
	Website: www.abbl.com	

Name & Address	Contact	Contact Person
Grameen Capital Management Limited Grameen Bank Complex 1st Building (2nd floor), Mirpur-2, Dhaka-1216	Tel: 88-02-9004923, 88-02-9005257-69	Chowdhury Khaled Saifullah Managing Director
	Ext. 1225, 1293, 1306	
	Fax: 88-02-8057618	
	E-mail: gramcap@yahoo.com	
	Website: www.grameencapitalbd.Org	

Name & Address	Contact	Contact Person
Sandhani Life Finance Limited 16, Motijheel C/A (2nd floor), Dhaka-1000	Tel: 02-9515249,471 18505	Muhammad Nazrul Islam FCMA Managing Director & CEO
	Fax:	
	E-mail: info@slflbd.com	
	Website: www.slflbd.com	

(2) Amount, type and offering price of the securities on a per unit and aggregate basis of securities being issued;

Amount	:	BDT. 150,000,000 (Fifteen Crore)
Type	:	Ordinary Share
Offer Price	:	Tk. 10.00
Number of Share to be Issued	:	15,000,000

(3) Opening and closing date of subscription;

Opening Date of Subscription	:	25 September 2022
Closing Date of Subscription	:	29 September 2022

(4) Availability of full prospectus;

The Prospectus and abridged version prospectus in hard and soft forms of the company shall be obtained from the following addresses:

ISSUER		
Name & Address	Contact	Contact Person
Chartered Life Insurance Company Limited Islam Tower (8th Floor), 464/H, D. I. T Road, West Rampura, Dhaka-1219	Tel: +88-02-55128956-7	Md. Mijanur Rahman FCS Company Secretary
	Fax: +88-02-55128958	
	E-mail: mail@charteredlifebd.com	
	Website: www.charteredlifebd.com	

ISSUE MANAGER(S)		
Name & Address	Contact	Contact Person
AAA Finance & Investment Limited Amin Court, 4th Floor (Suite#403-405) 31, Bir Uttam Shahid Ashfaqueus Samad Road (Previous 62-63, Motijheel C/A), Dhaka-1000	Tel: 88-02-9559602, 88-02-9567726	Mohammad Obaydur Rahman FCS, FCMA Managing Director & CEO
	Fax: 88-02-9558330	
	E-mail: info@aaafinancebd.com	
	Website: www.aaafinancebd.com	

Name & Address	Contact	Contact Person
Trust Bank Investment Limited 12th Floor, Peoples Insurance Bhaban, 36, Dilkusha C/A, Dhaka-1000	Tel: 88-02-9576421, 88-02-9577186	Mohammad Shahadat Hossain Managing Director /CEO
	Fax: 8802-9552725	
	E-mail: mohammad.shahadat@tblbd.com	
	Website: www.tblbd.com	

Name & Address	Contact	Contact Person
AB Investment Limited WW Tower (Level-7), 68, Motijheel C/A, Dhaka-1000	Tel: 880-2-9515716,88-02-9586169, 88-02-7125199	Sheikh Ashraful Haque Chief Executive Officer
	Fax: 880-2-9586126	
	E-mail: sashraful@abbl.com	
	Website: www.abbl.com	

STOCK EXCHANGES

Name & Address	Contact	Contact Person
Dhaka Stock Exchange Limited DSE Tower, Road: 21, House: 46 Nikunja, Dhaka-1229	Tel: 88 02 9564601, 88 02 9576210-18	Mrs. Souzia Afrin Librarian
	Fax: 88 02 9564727 88 02 9569755	
	E-mail: research@dsebd.org	
	Website: www.dsebd.org	
Chittagong Stock Exchange Limited CSE Building, 1080, Sheikh Mujib Road Agrabad, Chittagong- 4100	Tel: 88 031 714632-3	Mohaammad Habib Ullah Deputy Manager
	Fax: 88 031 714101	
	E-mail: habib.ullah@cse.com.bd	
	Website: www.cse.com.bd	

Prospectus is also available on the websites of Chartered Life Insurance Company Ltd. (www.charteredlifebd.com), AAA Finance & Investment Limited (www.aaafinancebd.com), Trust Bank Investment Limited (www.tblbd.com), AB Investment Limited (www.abbl.com), BSEC (www.sec.gov.bd). It would also be available at the DSE (www.dsebd.org), CSE (www.csebd.com) and Public Reference room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying upon approval.

(5) Name of the credit rating Company (if any) along with rating assigned with date of validity;

Credit Rating is not required as per Rule 3 (3) of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015

(6) Names of the valuer, if any and the auditors;

AUDITOR(S)		
Name & Address	Contact	Contact Person
ARTISAN Chartered Accounts Shah Ali Tower (7th Floor) 33 Kawran Bazar, Dhaka-1215	Tel: +88-02-8189883-7	Md. Selim Reza FCA, FCS Partner
	Fax: +88-02-8180187	
	E-mail: info@artisan-ca.com	
	Website: www.artisan-ca.com	
VALUER		
Name & Address	Contact	Contact Person
Afsar Uddin Ahmed FCA, AIA Actuary Bangladesh Notun Bazar, Vatara, Gulshan, Dhaka-1212	Tel: 88-01717-022970	Ahmed Imran Hasan Loskar Chief Executive Officer
	Fax:	
	E-mail: actuarybd@gmail.com	
	Website: actuarybangladesh.com	

(7) A person interested to get a prospectus may obtain from the issuer and the issue managers.

(8) "If you have any query about this document, you may consult the issuer, issue manager and underwriter"

(9) CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, UNDERWRITERS, AUDITOR(S) AND/OR VALUER, CREDIT RATING COMPANY (IF ANY);

(10)

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন। ”

“Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions.”

(11) Summary of use of proceeds of the offer;

The Proceeds from IPO through issuance of 15,000,000 nos. of ordinary shares at an issue price of Tk. 10.00 each at par totaling Tk. 150,000,000 will be used as projected below:

Area of Utilization of IPO Fund	Amount (BDT)	Time of Implementation
Government Treasury Bonds	60,000,000	9 months from receiving IPO fund
Secondary Market (A Category Listed Securities)	79,000,000	
IPO Expenses	11,000,000	45 days from receiving IPO fund
Total	150,000,000	

(12) Brief Corporate Directory of the issuer;

Name of Company	Chartered Life Insurance Company Ltd.
Legal Status	Public Limited Company
Nature of Business	Life Insurance
Date of Incorporation	29 th July, 2013
Date of getting license for Commencement of Business	29 th July, 2013
Date of getting permission of Insurance Business & starts operation	30 th July, 2013
Logo	
Registration No	C-110562/13
Registered Office Address	Islam Tower(Level-8),464/H, West, DIT Rd, Dhaka 1219
Company Secretary	Md. Mijanur Rahman FCS
Compliance Officer	Md. Abul Bashar
Auditors	ARTISAN, Chartered Accountants
Manager to the Issue	AAA Finance & Investment Ltd, Trust Bank Investment Limited, AB Investment Limited
Lead Banker for IPO	BRAC Bank Ltd, Tejgaon Gulshan Link Road Branch, Dhaka.
Products	Chartered-Three Payment Plan (C-3PP), Chartered-Five Payment Plan (C-5PP), Chartered-Endowment Plan- 1 (CEP-1), Chartered-Endowment Plan- 2 (CEP-2), Chartered-Money Back Plan (CMBP), Chartered-Single Premium Plan (CSP), Chartered-Pension Plan (CPP), Chartered-Child Protection Plan (CCP), Chartered-Child Education Plan (CEP), Chartered-Monthly Savings Plan (CMSP), Chartered-Manpower Export Plan (CMP), Chartered-Hajj Bima (CHB), Chartered-Denmohar Bima (CDB), Chartered-Group Endowment Plan (CGEP), Chartered-Group Term Plan (CGTP), Chartered Nirapotta Bima, Group Life Insurance Plan, Group Health Insurance Plan.

Net Asset Value Per Share	BDT 12.08
Earnings Per Share (EPS)	0.2005
Size of the Board of Directors	12
Telephone Number	+8802-55128956-7
Fax Number	+8802-55128956
Website Address	www.charteredlifebd.com
E-mail Address	mail@charteredlifebd.com

(13) Location of the project;

The Company operates through the Head Office which is situated at Islam Tower (Level-8), 464/H, West, DIT Rd, Dhaka-1219 throughout the country with the professional staff/executives.

(14) Principal products or services of the issuer;

Sl.	Insurance Products	Description
1	Chartered-Three Payment Plan (C-3PP)	This Plan provides high insurance protection and attractive returns on paid premium. It encourages savings to fulfill insured's prospective future life. This plan assures emergency inflows of cash for necessity of policyholder. Premiums can be paid annually, half yearly & quarterly. Policy term would be for 12 years, 15 years, 18 years, 21 years & 24 years etc.
2	Chartered-Five Payment Plan (C-5PP)	This plan provides financial security as well as frequent and early returns on paid premium. Policyholder can further reinvest or utilize the partial returns to fulfill their future dreams. This plan assures emergency inflows of cash for necessity of policyholder. Premiums can be paid annually, half yearly & quarterly.
3	Chartered-Endowment Plan-1 (CEP-1)	This plan encourages force savings to fulfill policyholder's objective. It assures the policyholder to receive the desired amount with accrued bonuses at the maturity of the policy or to the nominees for immature death of policyholder. Policy term may be for 10 years, 15 years, 20 years, 25 years, 30 years & 35 years. Accidental Death Benefits (ADB) & Permanent Disabilities Accidental Benefits (PDAB) may be covered. Income tax rebate and the claim amount is also tax free.
4	Chartered-Endowment Plan-2 (CEP-2)	<ul style="list-style-type: none"> ▪ Chartered-Endowment Plan-2 is comparatively cheaper & popular life insurance policy. This plan encourages force savings to fulfill your dream. ▪ Features: ▪ This plan assures the policyholder to receive the desired amount at the maturity of the policy or to the nominees for immature death of policyholder ▪ Minimum amount of the policy would be BDT 50,000 etc.
5	Chartered-Money Back Plan (CMBP)	Chartered-Money Back Plan is a secured plan having high risk covered with low premium. Main objective of the plan is to assure the dependents of the policyholders to get the sum assured. The policy owner would be paid off the desired amount with 25% profit at the maturity of the Plan or the nominees to receive full sum assured at death of policyholder. Accidental Death Benefits (ADB) & Permanent Disabilities Accidental Benefits (PDAB) may be covered. Income tax rebate and the claim amount is also tax free
6	Chartered-Group Endowment Plan (CGEP)	Endowment plan for group, specially targeted for corporates

7	Chartered-Group Term Plan (CGTP)	Term plan for corporates providing coverage for employees as well as coverage for employees' spouses and children.
8	Chartered-Single Premium Plan (CSP)	This plan assures the policyholder to receive twice of the basic sum assured at the maturity of the policy or to the nominees for immature death of policyholder. Income tax rebate may be obtained by taking the policy. The claim amount is also tax free
9	Chartered-Pension Plan (CPP)	This plan assures the policyholder to receive annual pension stated in the policy document for a guaranteed period of ten years and as long as he/she is alive thereafter. This plan also assures the nominees of the policyholder to receive ten times the amount of annual pension for immature death of policyholder. Premium can be paid on annually, half yearly, quarterly & monthly basis. Policy holder may obtain a loan (maximum 90% of surrender value) against the policy. Income tax rebate and the claim amount is also tax free
10	Chartered-Child Protection Plan (CCP)	The Child of today is the future of tomorrow. Chartered life is devoted to ensure their secured future through this Chartered-Child Plan. Features: <ul style="list-style-type: none"> ▪ This policy will cover both the lives of child & the policyholder. ▪ The child's minimum age at entry is 06 (six) months & the maximum age is 15 years. ▪ Minimum and maximum age of policyholder for entry is 20 years is 55 years. ▪ Premiums can be paid annually, half yearly or quarterly ▪ Minimum and maximum policy term would be 10 years and 20 years respectively etc.
11	Chartered-Child Education Plan (CEP)	The beneficiary will get stipend for ten years after the maturity of the policy and the beneficiary will get educational assistance allowance, if the policyholder died. The child's minimum age at entry is 06 (six) months & the maximum age is 20 years. Minimum and maximum policy term would be 10 years and 20 years respectively. Minimum amount of the policy would be BDT 10,000 & maximum can be determined by policyholder's desire.
12	Chartered-Monthly Savings Plan (CMSP)	This plan assures the policyholder to receive full sum assured together with accrued bonuses on maturity. The nominee of the policyholder will receive full sum assured with accrued bonus on death of policyholder. <ol style="list-style-type: none"> 1. Minimum policy term would be for 10 years, and maximum would be for 25 years. 2. Minimum face amount/ basic sum assured of the policy would be BDT 50,000 and maximum would be BDT 1,00,00,000. 3. Minimum monthly premium would be BDT 1000.etc.
13	Chartered-Manpower Export Plan (CMP)	This plan is for Bangladeshi nationals who go abroad to take up overseas employment. <ol style="list-style-type: none"> 1. Minimum sum assured is BDT 50,000 (Fifty Thousand) and maximum is BDT 3,00,000 (Three Lac) 2. Minimum age of entry is 18 years and maximum age is 45 years. 3. Premiums to be paid annually but partial payment (half yearly and/or quarterly) can also be made during the policy period etc. Accidental Death Benefits (ADB) & Permanent Disabilities Accidental Benefits (PDAB) may be covered. Income tax rebate may be obtained by taking the policy. The claim amount is also tax free.
14	Chartered-Hajj	This plan assures the policyholder to receive the full sum assured together with

	Bima (CHB)	<p>accrued bonuses on maturity. The nominee of the policyholder will receive full sum assured with accrued bonuses on death of the policyholder.</p> <ol style="list-style-type: none"> 1. Minimum policy term would be for 10 years, and maximum would be for 35 years 2. Minimum face amount/ basic sum assured of the policy would be BDT 100,000 and maximum would be BDT 10,00,000 3. Minimum annual premium would be BDT 2,940 etc. <p>Accidental Death Benefits (ADB) & Permanent Disabilities Accidental Benefits (PDAB) may be covered Income tax rebate and the claim amount is also tax free.</p>																								
15	Chartered-Denmohar Bima (CDB)	<p>Chartered-Denmohar Bima is unique insurance plan innovated by Chartered Life to provide financial security for the married or bachelor individuals to pay off the den mohor to their spouse.</p> <ol style="list-style-type: none"> 1. This plan is for incumbent male person whether married or bachelor to provide financial security to pay off denmohor to their spouse. 2. Minimum age of entry is 20 years and maximum age is 55 years. 3. Premiums can be paid annually, half yearly or quarterly etc. 																								
16	Chartered Nirapotta Bima	<table border="1" data-bbox="491 824 1393 1400"> <thead> <tr> <th data-bbox="491 824 775 898">Insurance Benefits</th> <th data-bbox="775 824 1067 898">3 Years Plan Sum Assured (BDT)</th> <th data-bbox="1067 824 1393 898">5 Years Plan Sum Assured (BDT)</th> </tr> </thead> <tbody> <tr> <td data-bbox="491 898 775 936">Natural Death</td> <td data-bbox="775 898 1067 936">50,000/-</td> <td data-bbox="1067 898 1393 936">50,000/-</td> </tr> <tr> <td data-bbox="491 936 775 1014">Accidental Death (AD)</td> <td data-bbox="775 936 1067 1014">150,000/-</td> <td data-bbox="1067 936 1393 1014">150,000/-</td> </tr> <tr> <td data-bbox="491 1014 775 1093">Accidental Indemnity (AI)</td> <td data-bbox="775 1014 1067 1093">30,000/-</td> <td data-bbox="1067 1014 1393 1093">40,000/-</td> </tr> <tr> <td data-bbox="491 1093 775 1211">Hospitalization Coverage up to 10 Nights/per year</td> <td data-bbox="775 1093 1067 1211">30,000/-</td> <td data-bbox="1067 1093 1393 1211">50,000/-</td> </tr> <tr> <td data-bbox="491 1211 775 1249">Surgical Benefit up to</td> <td data-bbox="775 1211 1067 1249">30,000/-</td> <td data-bbox="1067 1211 1393 1249">40,000/-</td> </tr> <tr> <td data-bbox="491 1249 775 1361">Ambulance Cost (Max BDT. 5,000/- per year)</td> <td data-bbox="775 1249 1067 1361">10,000/-</td> <td data-bbox="1067 1249 1393 1361">20,000/-</td> </tr> <tr> <td data-bbox="491 1361 775 1400">Premium</td> <td data-bbox="775 1361 1067 1400">3,000/-</td> <td data-bbox="1067 1361 1393 1400">5,000/-</td> </tr> </tbody> </table>	Insurance Benefits	3 Years Plan Sum Assured (BDT)	5 Years Plan Sum Assured (BDT)	Natural Death	50,000/-	50,000/-	Accidental Death (AD)	150,000/-	150,000/-	Accidental Indemnity (AI)	30,000/-	40,000/-	Hospitalization Coverage up to 10 Nights/per year	30,000/-	50,000/-	Surgical Benefit up to	30,000/-	40,000/-	Ambulance Cost (Max BDT. 5,000/- per year)	10,000/-	20,000/-	Premium	3,000/-	5,000/-
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17	Group Life Insurance Plan	<p>Group Life Insurance Benefits: Group Life Insurance coverage provides settlement of Death claim up to the sum assured against the Insured Employee or Group Member. The payment will be paid in the event of death of an employee from any cause whatsoever anywhere in the world, except-</p> <ul style="list-style-type: none"> ▪ First Year of Suicide within Coverage with Chartered Life ▪ "AIDS" or "AIDS" related Diseases or Complications <p>Basic Coverage can be determined in three ways- (A) Flat coverage: (B) Salary based coverage: (C) Class based coverage</p>																								
18	Group Health Insurance Plan	<p>Major Disease Benefit (MDB): In the event of a Member is diagnosed to have one of the diseases mentioned below, subject to the provision stated in the Respective Policy, will pay a Benefit Amount to the entitled person(s) or the employer. The diseases are:- (i) Myocardial infarction (Heart attack), ii) Stroke, iii) Coronary artery surgery, iv) Cancer, v) Kidney failure, vi) Multiple sclerosis, vii) Paralysis, and viii) Major organ transplant.</p>																								

(15) Names of associate, subsidiary/related and holding of issuer company;

The Company has no associate, subsidiary and holding Company.

(16) Name, address and short description of each of the Directors;

Vice Principal Dr. Md. Abdus Shahid
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Director

Address: Road-02, House-35, Sector-10, Uttara, Dhaka.

Vice-Principal Md. Abdus Shahid is a Chairman of the Company. Vice-Principal Md. Abdus Shahid is a successful politician and elected member of Parliament for consecutive 6 times from Moulovibazar-4. He was the former Chief Whip of the ruling party in the 9th National Parliament. At present, he is the Chairman of the Committee on Estimates, Bangladesh Parliament and Members of the Public Accounts Committee, Ministry of the Finance. Mr. Shahid has achieved his PhD Degree from Jahangirnagar University.

Shykh Seraj

Director

Address: 559/C, Khilgaon, Dhaka-1219.

Mr. Shykh Seraj is the Vice Chairman of the Chartered Life Insurance Company Limited. He obtained Master Degree in Geography from the University of Dhaka. He is a prominent journalist of the country, agricultural development activist and media personality. He is the founder Director and Head of News of Impress Telefilm Limited (Channel i). He was the popular Presenter of "Mati O Manush" Program of Bangladesh Television. He also presents the program of "Ridhyoe Mati O Manush" in 'Channel i'. Mr. Shykh Seraj got the Ekushe Podok (1995), Presidents' Award on Agriculture (1995) etc.

Mohammad Nazim Uddin Khan

Director

Address: 115, Dishari, Hawapara, Kotwall, Sylhet

Mr. Mohammad Nazim Uddin Khan, the Founder Director of Chartered Life Insurance Company Ltd. He was born in September 1970 in an aristocratic Muslim family in Sylhet Bangladesh. He completed his post-graduation in Botany from Chittagong University in 1992. Mr Khan is a British businessman of Bangladeshi origin. His professional life started from the Life insurance business in August 1992 as an Agent of ALICO Bangladesh. He was awarded Executive MPB (PT) in the faculty of Business School at Newcastle University in 2010.

Mr. Mohd. Noor Ali

Director

Address: House # 13, Road # 63, Ghulshan-02, Dhaka-1212

Mr. Mohd. Noor Ali is a nominated Director of Chartered Life Insurance Company Limited representing Unique Hotel & Resorts Ltd. He is a prominent entrepreneur of the country having interest in Real Estate, Hospitality & Tourism sector, Ceramic Industry, Power Plants,

Manpower Export, Banking Services, Housing Finance & Investment, Human Resource Development, Land Development, and many more. He is the Managing Director of Unique Hotel & Resorts Limited and Unique Group and Chairman of Unique Meghnaghat Power Limited (A584 MW (net) burse Power Plant). Mr. Ali is the only Bangladeshi entrepreneur who has pioneered to set up a 5-Star Hotel (The Westin Dhaka) in the private sector.

Ghulam Mustafa

Director

Address: The platinum Residence, apartment- H3, House No. 7, Road No. 72, Gulshan- 2, Dhaka

Rtn. Ghulam Mustafa is a Sponsor & Director of Chartered Life Insurance Company Limited and member of the Executive Committee and Nomination & Remuneration Committee of the Board. Freedom Fighter and prominent Rotarian Ghulam Mustafa is a successful entrepreneur and well-established businessman. He is the Managing Director and Chief Executive Officer of Prantik Group. He has obtained the Post-graduation degree in Economics from the University of Chittagong in the year 1976.

Haseeb Ahmed

Director

Address: House: 24, Road:1, Bloc: I, Banani, Dhaka-1212

Mr. Haseeb Ahmed represents himself as a Director of Chartered Life Insurance Company Limited on behalf of the Golden Oil Mills Ltd. After obtaining Bachelor Degree, he started business career. Currently he holds position in Savoy Ice Cream Factory Ltd, Broadway Marketing Co.; Al-Falah Foods and Agro Co. and Golden Oil Mills Ltd. Young entrepreneur of the country. Mr. Ahmed is involved in many social and philanthropic activities. He is a widely traveled person and he visited many countries for business purpose.

Shamshed Ali

Director

Address: Big Hazipur, Osmani Nagar, Sylhet

Mr. Shamshed is a British businessman of Bangladeshi origin. He operates hotel, restaurant and housing business in the United Kingdom. He has also business operations in Bangladesh. Mr. Shamshed Ali is a Sponsor Director of the Chartered Life Insurance Company Limited. He was born in a respected Muslin family. He is a widely traveled person and he visited many countries for business reasons.

Mr. Touseef Mashrurul Karim

Director

Address: House-46, Road- 1/A, Bloc- I, Banani, Dhaka-1212

Mr. Touseef Mashrurul Karim represents himself as a Director of Chartered Life Insurance Company Limited on behalf of the Reedisha Food & Beverage Ltd. After obtaining Bachelor Degree, he started business career in Reedisha group. He is a director of Reedisha Food & Beverage Ltd, Reedisha Spinning Ltd, Reedisha Knittex Ltd. and Reedisha Textrip Ltd. Young

entrepreneur of the country.

Md. Jahangir Alam

Director

Address: Crown Chamber, 325 Asad Gonj, Chittagong

Mr. Md. Jahangir Alam is a nominated Director of Chartered Life Insurance Company Limited representing GPH Power Generation Ltd. He is a prominent entrepreneur of the country having interest in Real Estate, trading business, steel manufacturing business and infrastructure development sector. He has derived vast proficiency in trading in Iron & Steel, Cement, Bitumen, C.I Sheet, Zinc Ingot, Capital Market, Industrial ventures etc. He is the Chairman of M.I. Cement Factory Limited, Crown Power Generation Limited, Crown Polymer Bagging Limited, Crown Mariners Limited.

Muhammad Farooq FCA

Independent Director

Address: Flat # 3B, House # 5B, Road # 07, Gulshan-1, Dhaka-1212, Bangladesh

Mr. Muhammad Farooq FCA is an Independent Director of the Chartered Life Insurance Company Limited. He obtained his Master's from the Department of Accounting, University of Dhaka. He is the Fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB) and currently, he is the Managing Partner of Howladar Yunus & Co., Chartered Accountants (HYC).

Md. Nurul Akter

Director

Address: H-4/B,A-3,R-62,Gulshan-2, Dhaka

Engr. Md. Nurul Akter is a nominated Director of Chartered Life Insurance Company Limited on behalf of the Energypac Power Generation Ltd. He is an entrepreneur of one of the biggest commercial groups and top listed engineering organization Energypac. At present, he is the CEO & Director of Energypac Electronics Limited. Mr. Nurul Akter is engaged as director in Energypac Power Generation Company Limited, Energypac Fashions Limited, Energypac Agro Limited, Energypac Infrastructure & Development Ltd, and Tec Advantage Ltd. He completed his graduation in Chemical Engineering from BUET in 1984.

Zahrul Syed Bakht FCMA

Independent Director

Address: House # 82, Road # 02,Block # A, Bashundara R/A,Dhaka-1229

Mr. Zahrul Syed Bakht is an Independent Director of the Chartered Life Insurance Company Limited. Mr. Bakht is a Fellow member of The Institute of Cost and Management Accountants of Bangladesh. He is serving as Chief Financial Officer of Link 3 Technologies Limited. Prior that he served as Group Chief Financial Officer of Aamara Companies (Former Texas Group). In his 26 years of career, he worked in several distinguished organizations in different dignified positions.

(17) Comparative financial statements and NAV, EPS, and financial ratios for the last five years or from commercial operation, which is shorter;

A. Statement of Financial Position

Particulars	31-Dec-21	31-Dec-20	31- Dec -19	31- Dec -18	31- Dec -17
Capital and Liabilities					
Shareholders' Equity					
Authorized Capital:					
25,00,00,000 ordinary shares of Tk. 10 each	250,00,00,000.00	250,00,00,000.00	250,00,00,000.00	250,00,00,000.00	250,00,00,000.00
Issued Subscribed and Paid-Up Capital					
2,25,00,000 ordinary shares of Tk. 10 each fully paid up in cash	22,50,00,000.00	22,50,00,000.00	18,00,00,000.00	18,00,00,000.00	18,00,00,000.00
Balance of Funds and Accounts					
Life Insurance Fund	35,21,68,720.00	21,60,08,992.00	10,08,52,839.00	4,24,35,356.00	1,20,62,265.00
LIABILITIES AND PROVISIONS					
Estimated Liabilities in respect outstanding claims, whether due intimated	14,56,293.00	6,32,350.00	38,65,592.00	31,16,305.00	24,14,118.00
Amount due to other persons or bodies carrying on insurance business	53,91,847.00	13,31,542.00	4,74,316.00	10,00,000.00	2,66,662.00
Loan From Director		-	1,58,20,371.00	1,98,20,371.00	3,38,20,371.00
Short Term Loan		-	80,00,000.00	-	
Sundry Creditors	2,74,56,326.00	2,38,81,312.00	1,41,10,235.00	1,20,21,504.00	89,11,825.00
Provision for Income Tax	46,53,809.00	21,53,809.00	11,39,360.00	7,80,000.00	-
Premium Deposits	25,54,084.00	9,45,422.00	22,84,869.00	29,75,017.00	21,16,818.00
Fair Value change Account	(51,98,759.00)	55,84,999.00			-
TOTAL EQUITY AND LIABILITIES	61,34,82,320.00	47,55,38,426.00	32,65,47,582.00	26,21,48,553.00	23,95,92,059.00

PROPERTY AND ASSETS					
INVESTMENT (AT COST)					
Statutory deposit with Bangladesh Bank	1,50,00,000.00	1,50,00,000.00	1,50,00,000.00	1,50,00,000.00	1,50,00,000.00
Share listed on stock exchange	9,37,25,036.00	4,24,31,133.00	32,34,870.00	24,73,270.00	-
Bangladesh Govt. Treasury Bond	18,73,52,469.00	8,59,52,469.00	3,49,52,469.00	-	-
Other Investment	44,63,758.00	28,38,682.00	9,71,780.00	4,96,967.00	2,24,880.00
Outstanding Premium	5,66,44,475.00	2,28,99,075.00	32,29,176.00	-	-
Profit, Dividends and Rents Accruing but not due	97,81,233.00	1,21,48,536.00	1,53,18,388.00	1,36,10,416.00	79,64,236.00
Advances, Deposits and Sundry Debtors	3,30,30,403.00	2,43,00,234.00	1,17,94,294.0	1,07,01,121.00	1,02,52,160.00
Fixed deposits with Banks and Financial Institutes	3,77,41,378.00	18,34,64,000.00	19,11,54,784.00	16,25,52,249.00	16,48,52,312.00
STD & Current Account with Banks	3,86,12,505.00	2,47,87,493.00	1,46,69,959.00	2,56,34,841.00	1,30,91,693.00
Cash in hand	6,68,338.00	83,376.00	2,75,933.00	1,82,521.00	57,372.00
OTHER ACCOUNTS					
Stamps, Printing and Stationery in hand	41,19,932.00	20,86,598.00	14,98,738.00	7,35,127.00	4,90,175.00
Fixed Assets	9,78,18,447.00	4,91,30,520.00	3,20,64,866.00	2,83,79,716.00	2,52,76,906.00
Pre-incorporation expense	-	21,44,093.00	23,82,325.00	23,82,325.00	23,82,325.00
Intangible Assets	3,45,24,346.00	82,72,217			
TOTAL ASSETS	61,34,82,320.00	47,55,38,426.00	32,65,47,582.00	26,21,48,553	23,95,92,059.00
NAV per share	12.08	9.95	7.83	6.03	6.38

B. STATEMENT OF OPERATING RESULT					
PROFIT, DIVIDENDS AND RENTS					
Profit on STD & Current Account	1,45,729.00	2,21,322.00	2,70,111.00	3,69,839.00	1,35,624.00
Profit on FDR	32,31,858.00	1,37,19,839.00	1,84,45,596.00	1,53,83,346.00	96,70,904.00
Profit on BGB (Bond)	1,66,55,928.00	5,253,198.00	3,03,269.00	-	-
Profit on BGTB (Statutory)	-	-	13,08,585.00	17,87,504.00	17,43,000.00
Profit on Treasury Bond Buying	-	11,47,531.00	-	-	-
Profit on Sales of Motor Car	13,92,847	3,98,911	-	-	-
Profit/loss from fair value change	-	69,745	-	-	-
Dividend from Shares	38,50,656.00	3,77,452.00	-	-	-
Interest on policy loan	8,48,628.00	56,120.00	31,389.00	94,195.00	1,285.00
Profit / (Loss) on Sale of Share	2,35,32,651.00	42,66,338.00	20,65,579.00	7,97,502.00	-
Net Premium	50,62,84,021.00	30,86,81,847.00	16,38,98,895.00	10,95,36,427.00	8,42,71,294.00
Other Income	12,760.00	13,64,506.00	50,875.00	51,359.00	3,03,231.00
MANAGEMENT EXPENSES					
(Not applicable to any fund or account):					
Commission to Insurance Agents	3,77,75,407.00	2,77,22,682.00	2,14,64,946.00	1,79,81,601.00	1,71,02,706.00
Allowances and Commission	6,50,72,169.00	3,95,06,588.00	2,17,92,620.00	1,46,32,616.00	1,28,36,308.00
Salaries etc.	6,40,92,866.00	4,40,70,562.00	2,89,81,179.00	2,40,59,780.00	1,82,52,706.00
Actuary Fees	7,99,484.00	4,04,850.00	12,54,650.00	85,400.00	-
Advertising and Publicity	35,47,721.00	3,09,445.00	2,47,186.00	3,11,020.00	1,46,546.00
AGM Expenses	5,83,078.00	85,635.00	65,780.00	1,65,806.00	1,87,612.00
Annual Picnic	-	75,833.00	-	-	-
Auditors Fees	5,82,894.00	2,30,000.00	20,12,500.00	86,250.00	75,000.00
Award's Night Exp	25,99,832.00	4,40,869.00	4,46,934.00	7,04,164.00	11,171.00
Bank Charges	18,95,566.00	10,37,567.00	7,74,813.00	5,05,167.00	2,60,105.00
Bima Mela	-	91,077.00	77,079.00	27,000.00	1,40,000.00
BMCCI Member Fee	15,000.00	30,000.00	-	-	-
BO Account Fee		-	-	26,000.00	-

Branch Office Licenses Fees	65,300.00	21,000.00	66,000.00	-	-
Cleaning Services	4,23,500.00	2,32,294.00	-	-	-
Car Maintenance	37,37,723.00	7,38,881.00	11,49,554.00	10,66,150.00	9,38,760.00
Computer Maintenance	5,34,290.00	2,49,260.00	2,07,122.00	1,44,830.00	1,68,744.00
Car Insurance	5,58,929.00	2,46,163.00	-	-	-
Crookeries & Catteries	8,84,966.00	6,58,405.00	1,05,832.00	19,121.00	25,990.00
Company Trade License	2,04,149.00	1,41,274.00	29,289.00	19,594.00	27,324.00
Conveyance Exp	5,80,008.00	4,49,902.00	1,87,984.00	1,65,998.00	1,22,025.00
Business promotion Exp	44,56,728.00	-	18,22,868.00	19,81,807.00	7,93,208.00
Director's Fees	6,49,175.00	3,58,250.00	2,73,750.00	1,23,750.00	1,57,500.00
Consultant Fees	12,07,500.00	10,93,750.00	-	-	-
Credit Rating Fees	1,07,500.00	1,07,500.00	-	-	-
Entertainment	-	-	-	3,64,664.00	82,878.00
Email & Internet	7,12,641.00	2,68,837.00	1,15,650.00	80,715.00	56,200.00
Amortization Exp	-	-	1,38,000.00	-	-
Festival Bonus	42,34,570.00	30,95,190.00	22,48,775.00	16,07,375.00	13,76,000.00
Fees, Subscription & Donation	4,34,508.00	4,59,813.00	3,80,867.00	1,91,735.00	4,34,770.00
Forms & Stamps	8,05,060.00	4,83,518.00	2,68,075.00	2,34,005.00	1,95,485.00
Fuel Cost	7,32,240.00	5,57,682.00	8,19,746.00	9,47,961.00	4,66,083.00
Garage Rent	68,400.00	62,600.00	82,150.00	99,700.00	78,000.00
Group Insurance Exp	1,26,838	1,64,968.00	91,116.00	-	-
Insurance Policy Stamp	18,77,210	11,66,920.00	7,98,415.00	5,87,540.00	5,77,640.00
Interest on Bank Loan	-	-	-	-	2,37,423.00
Income Tax Exp	-	-	11,39,360.00	7,80,000.00	
Labor License Fee	15,000.00	11,500.00	-	-	-
Legal & Professional Fee	2,27,761.00	1,15,000.00	64,750.00	-	-
Medical Expenses	2,69,816.00	2,75,183.00	2,37,702.00	1,95,365.00	1,81,225.00
Meeting Expenses	1,00,846.00	1,32,178.00	67,326.00	1,00,630.00	1,91,128.00
Branding Expenses	4,62,775.00				
Muzib Borsho Exp	-	1,02,962.00	-	-	-
Newspaper & Periodicals	1,25,262.00	17,640.00	11,965.00	54,988.00	56,520.00

Officer Expenses	6,16,198.00	3,38,732.00	6,25,994.00	3,52,252.00	3,26,021.00
Office Maintenance	7,19,161.00	3,69,814.00	1,18,613.00	2,83,295.00	1,97,810.00
Office Rent	1,56,79,143.00	1,13,58,548.00	1,17,72,676.00	1,15,92,236.00	1,15,29,249.00
Postage, Telephone and Fax	21,24,396.00	13,57,283.00	8,19,826.00	6,88,931.00	4,57,427.00
Printing Expenses	42,89,076.00	16,54,869.00	8,36,773.00	17,40,663.00	12,89,409.00
Provident Fund	22,06,776.00	1,43,938.00	-	-	-
Registration and Renewal Fees	3,57,965.00	1,92,531.00	1,26,676.00	97,855.00	4,28,935.00
Register of Joint Stock Exp	59,493.00	7,505.00	18,001.00	60,770.00	-
Gratuity Fund	16,38,725.00				
Service Rule Book Exp	87,500.00	7,70,500.00	-	-	-
Share Issue Management Exp	1,60,735.00	6,75,000.00	-	-	-
Software Maintenance	56,065.00	10,000.00	10,000.00	30,120.00	17,405.00
Stationery Exp	5,66,691.00	3,14,631.00	1,89,259.00	1,84,298.00	2,12,094.00
Training Expenses	15,96,803.00	-	4,103.00	1,68,155.00	49,210.00
Travelling Expenses	26,86,815.00	17,80,607.00	13,40,645.00	15,86,357.00	13,55,680.00
Unified Messaging Platform	4,25,971.00	3,64,689.00	-	-	-
Utilities Expenses	35,99,889.00	16,05,862.00	23,23,422.00	14,37,766.00	13,90,109.00
Web Design & Development	64,747.00	9,660.00	28,215.00	-	-
Total Management Expenses (A)	237,502,861.00	146,169,947.00	105,638,186.00	85,573,430.00	72,432,406.00
Net Claim (B)	153,168,756.00	64,469,212.00	21,001,217.00	10,738,334.00	3,595,342.00
Other Expenditure (C)	28,738,476.00	9,360,552.00	4,474,200.00	3,512,015.00	3,877,794.00
Total Expenses (A+B+C)	419,410,093.00	219,999,711.00	131,113,603.00	99,823,779.00	79,905,542.00
EPS	0.2005	0.0046	(0.2040)	(0.3839)	(0.3489)

C. Statement of Cash Flows as follows:

PARTICULARS	2021	2020	2019	2018	2017
A. CASH FLOW FROM OPERATING ACTIVITIES :					
Collection from Premium	474,147,283	287,672,501	161,089,824	110,893,807	87,493,007
Payment for Claims	(152,344,813)	(67,702,454)	(17,135,625)	(7,622,029)	(1,881,224)
Payment for management Expenses,commission,re-insurance & Others	(256,011,551)	(137,602,128)	(104,100,529)	(80,661,493)	(71,615,759)
Others Income	-	1,364,506	-	-	-
Income Tax*	(7,814,485)	(7,792,578)	-	-	-
Net Cash Flow from operating activities	57,976,434	75,939,847	39,853,670	22,610,285	13,996,024
B. CASH FLOW FROM INVESTING ACTIVITIES :					
Acquisition of Fixed Assets	(62,665,075)	(25,630,209)	(7,932,296)	(6,540,475)	(1,999,935)
Interest Received	52,025,600	28,680,308	2,539,182	10,559,908	1,879,910
Disposal on Motorcar	1,921,500	2,400,000	-	-	-
Policy Loan	(1,625,076)	(1,866,902)	-	-	-
Extra Premium for Treasury Bond	(26,252,128)	(8,272,217)	-	-	-
Investment in Capital Market	(51,293,903)	(39,196,263)	(2,476,130)	(2,813,770)	-
Investment in Treasury Bond	(101,400,000)	(51,000,000)	(34,952,469)	-	-
Investment in FDR	145,722,622	7,690,784	(14,085,252)	2,814,812	(9,200,000)
Net Cash Flow from investing activities	(43,566,460)	(87,194,499)	(56,906,965)	4,020,475	(9,320,025)
C. CASH FLOW FROM FINANCING ACTIVITIES :					
Loan & Advance*	-	(23,820,371)	2,261,825	(14,735,670)	(5,407,441)
Sundry Debtors	-	-	3,920,000	773,207	-
Paid up Capital	-	45,000,000	-	-	-
Net Cash Flow from financing activities	-	21,179,629	6,181,825	(13,962,463)	(5,407,441)
D. Net increase/(Decrease) in cash and cash Equivalents (A+B+C)	14,409,974	9,924,977	(10,871,470)	12,668,297	(731,442)
E. Cash and Cash Equivalents at the beginning of the year	24,870,869	14,945,892	25,817,362	13,149,065	13,880,507
F. Cash and Cash Equivalents at the end of the year (D+E)	39,280,843	24,870,869	14,945,892	25,817,362	13,149,065

*For the year 2017 to 2019, Income tax payments are included in Loan and Advance (Advance Income Tax Payment).

Financial Ratios for the last 5 years of the Company are as follows:

Chartered Life Insurance Company Limited												
Ratio Analysis												
As at 31 December 2021												
			31 December 2021	Result	31 December 2020	Result	31 December 2019	Result	31 December 2018	Result	31 December 2017	Result
I. Liquidity Ratios												
(i)	Current Ratio (Times)	Current Assets	23,59,58,722	5.68	13,70,08,662	3.97	5,00,21,358	2.29	5,33,37,296	2.68	3,18,55,636	2.32
		Current Liability	4,15,12,359		3,45,29,434		2,18,74,372		1,98,92,826		1,37,09,423	
(ii)	Quick Ratio (Times)	Current Assets- Inventory	23,18,38,790	5.58	13,49,22,064	3.91	4,85,22,620	2.22	5,26,02,169	2.64	8,021,608	0.60
		Current Liability	4,15,12,359		3,45,29,434		2,18,74,372		1,98,92,826		13,442,761	
II. Operating Efficiency Ratios												
(i)	Accounts Receivable Turnover Ratio (Times)	Gross Premium	51,62,06,809	7.67	311,274,566	8.88	167,417,947	5.54	110,152,724	8.09	85,091,369	10.68
		Average Receivables	6,72,61,885		3,50,47,611		3,02,23,822		1,36,10,416		7,964,236	
(ii)	Inventory Turnover Ratio (Times)	Cost of Gross Premium	N/A	N/A								
		Average Inventory	N/A									
(iii)	Assets Turnover Ratio (Times)	Gross Premium	51,62,06,809	0.84	311,274,566	0.66	167,417,947	0.51	110,152,724	0.42	85,091,369	0.36
		Average Total Assets	61,34,82,320		47,55,38,426		326,547,582		26,21,48,553		239,592,059	
III. Profitability Ratios												
(i)	Gross Margin Ratio (%)	Gross Profit	N/A	N/A								
		Gross Premium	51,62,06,809		311,274,566		167,417,947		110,152,724		85,091,369	
(ii)	Operating Profit Ratio (%)	Operating Profit	4,96,71,057	0.09	2,68,74,962	0.08	2,24,75,404	0.13	1,84,83,745	0.17	11,854,044	0.14
		Gross Premium	51,62,06,809		311,274,566		167,417,947		110,152,724		85,091,369	
(iii)	Net Profit Ratio (%)	Profit After Tax	N/A	N/A								
		Net premium	506,284,021		308,681,847		163,898,895		109,536,427		84,271,294	
(iv)	Return on Assets Ratio (%)	Profit After Tax	N/A	N/A								
		Average Total Assets	613,482,320		475,538,426		326,547,582		262,148,563		239,592,059	
(v)	Return on Equity Ratio (%)	Profit After Tax	N/A	N/A								
		Shareholders' Equity	225,000,000		225,000,000		180,000,000		180,000,000		180,000,000	

(vi)	Earnings Per Share (EPS) (Times)	Profit Attributed to Common Shareholders	4,510,893	0.2005	104,606	0.0046	(3,671,900)	(0.2040)	(6,910,200)	(0.3839)	(6,280,700)	(0.3489)
		Number of Shares	22,500,000		22,500,000		18,000,000		18,000,000		18,000,000	
(vii)	EBITDA Margin (%)	Profit before ITDA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		Gross Premium	51,62,06,809		311,274,566		167,417,947		110,152,724		85,091,369	
IV. Solvency Ratios												
(i)	Debt to Total Asset Ratio (Times)	Total Debt	36,313,600	0.06	34,529,434	0.07	45,694,743	0.14	39,713,197	0.15	47,529,794	0.20
		Total Assets	61,34,82,320		475,538,426		326,547,582		262,148,553		239,592,059	
(ii)	Debt to Equity Ratio (Times)	Total Debt	36,313,600	0.16	34,529,434	0.15	45,694,743	0.25	39,713,197	0.22	47,529,794	0.26
		Total Equity	225,000,000		225,000,000		180,000,000		180,000,000		180,000,000	
(iii)	Time Interest Earned Ratio (Times)	Operating Profit	4,96,71,057	N/A	2,68,74,962	N/A	2,24,75,404	N/A	1,84,83,745	N/A	11,854,044	N/A
		Net Interest expenses	N/A		N/A		N/A		N/A		N/A	
(iv)	Debt Service Coverage Ratio (Times)	EBITDA	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		Total Debt Service	N/A		N/A		N/A		N/A		N/A	
V. Cash Flow Ratios												
(i)	Net Operating Cash Flow per Share (NOCFPS) (Times)	Net Operating Cash Flow	5,79,76,434	2.58	75,939,847	3.38	39,853,670	2.21	22,610,285	1.26	13,996,024	0.78
		Number of Shares	2,25,00,000		22,500,000		18,000,000		18,000,000		18,000,000	
(ii)	NOCFPS /EPS (Times)	NOCF per Share	2.58	12.87	3.38	734.78	2.21	(10.83)	1.26	(3.28)	0.78	(2.24)
		EPS	0.2005		0.0046		(0.2040)		(0.3839)		(0.3489)	

18. Public issue application process.

Step-1 (Applicant):

1. An applicant for public issue of securities shall submit an application/buy instruction to the Stockbroker/ Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e., the subscription closing date), which shall be the **25th (twenty fifth) working day** from the date of publication of an abridged version of the prospectus.
2. The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Total Amount and Category of the Applicant.
 - a) Eligible investors shall submit an application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by exchange(s).
 - b) The General Public and Non-resident Bangladeshi (NRB) applicants shall submit the application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.

Step-2 (Intermediary):

3. The registered Stock broker/Merchant Banker in the ESS shall:
 - a) Post the amount separately in the customer account equivalent to the application money;
 - b) Accumulate all the applications/buy instructions received up to the cut-off date and transfer the amount to their respective Consolidated Customer Account;
4. The registered Stockbroker/Merchant Banker in the ESS shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and within **3 (three) working days** from the cut-off date, upload to the ESS, the lists of applicants in electronic (text format with tilde '~' separator) format, deposit the full amount received from the General Public and Non-Resident Bangladeshi (NRB) applicants by the method as determined by exchange(s).
5. The application/buy instructions shall be preserved by the Stock broker/Merchant Bankers up to **6 (six) months** from listing of the securities with the exchange.
6. The Exchanges shall prepare a consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification on the next working day. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not, verify more than two applications by an individual; verify more than two applications using same bank account and investment criteria.
7. **On the next working day**, CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parent s' Name and Joint Account information along with the verification report.
8. After receiving verification report and information from CDBL, the Exchanges shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications **within 5 (five) working days**.

9. **Within next working day**, the Exchanges shall provide the Commission, Issuer and Issue Manager with the soft copy of subscription result.

Step-3 (Issuer):

10. The Issuer and issue manager shall post the final status of subscription on their **websites within 6 (six) hours** and on the websites of the Commission and Exchanges **within 12 (twelve) hours** of receiving information by the Commission and the Exchanges.
11. **Within 3 (three) working days** of receipt of the subscription result, the Issuer and Exchanges shall:
- a) Process pro-rata allotment of securities to the General Public and Non-Resident Bangladeshi (NRB) applicants;
 - b) Prepare category wise lists of invalid applicants who are subject to penal provisions as per conditions of the consent letter issued by the Commission in electronic (text format with tilde '~' separator) format mentioning the penalty amount against each applicant;
 - c) Issuer shall issue allotment letters in the names of allottees in electronic format and
 - d) Issuer shall credit the allotted shares to the respective BO accounts on the basis of allotment data (BOID and number of securities) via their CDBL VeDAS Terminal.
12. **15% Private Offer to employees of the Issuer:**

According to the compliance with the provisions of the Commission's Notification No. BSEC/CMRRCD/2009-193/27/Admin/127 dated 19 July 2021, application process of the 'employees & others' category of the issuer in the initial public offering (IPO) through ESS of the Exchanges shall be conducted as follows:

- a. The issuer shall upload the list of the existing employees in the electronic subscription system of the exchange(s) in electronic (text format with tilde '~' separator) format containing Customer ID, Name (as per BO ID), BO ID, Total Quantity, Total Amount, Category of the Applicant, NID, Employee ID, Service Start Date and Designation.
- b. The existing employees of the issuer shall submit application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.
- c. The registered Stockbroker/Merchant Banker in the ESS shall upload the lists of existing employees of the issuer in electronic (text format with tilde '~' separator) format.
- d. The Exchanges shall verify (name, BO ID, amount, duplicate, etc) the applications of existing employees and send the valid BOIDs in electronic (text) format to CDBL for verification. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not.
- e. CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parent s' Name and Joint Account information along with the verification report.
- f. The Existing employees of the issuer whose applications are valid and active will be allotted securities as per their applied quantities, **subject to a lock-in period of 2 (two) years from the first trading day at the exchanges.**

Step-4 (Intermediary):

13. **On the next working day**, Exchanges shall:

- a) remit the number of allotted applicants to the Issuer's respective Escrow Account opened for subscription purpose;
 - b) send the penalty amount who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list; and
 - c) Distribute the information and allotment letters to the stock broker/Merchant Bankers concerned in electronic format with a request to refund the balance application money.
14. **On the next working day** of receiving the documents from the Exchanges, the Stockbrokers/Merchant Bankers shall refund the excess application money in the customer accounts and inform the applicants about allotment of securities.

Miscellaneous:

15. The Issuer, Issue Manager(s), Stockbrokers, Merchant Bankers and the Exchanges shall ensure compliance of the above.
16. The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by the Exchange concerned up to an amount of Tk. 2,00,000/- (Taka Two Lac) only and Tk. 8,00,000/- (Taka Eight Lac) only for processing the applications of General Public and Non-Resident Bangladeshi (NRB) applicants.
17. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk. 5/- (Taka five) only per application irrespective of the amount or category for the service provided till withdrawal of the money. The service charge shall be paid by the applicant at the time of submitting an application.
18. The Exchanges shall provide the Issuer with a statement of the remittance.
19. The Issuer shall send the penalty amount to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.
20. The concerned Exchanges are authorized to settle any complaints and take necessary actions against any Stockbroker/Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

All eligible Stockbrokers and Merchant Bankers shall receive the IPO subscription

Others: The IPO subscription money collected from investors will be remitted in following bank accounts with BARC Bank Limited, Tejgaon Gulshan Link Road Branch.

For Resident Bangladeshis (Current Account)			
Sl.	Account bearing number	Account title	Currency
01	1501202863178001	CHARTERED LIFE INSURANCE COMPANY LIMITED	BDT

For Non-resident Bangladeshis (FC Account)			
Sl.	Account bearing number	Account title	Currency
01	1501202863178002	CHARTERED LIFE INSURANCE COMPANY LIMITED- FC ACCOUNT FOR IPO	USD
02	1501202863178003	CHARTERED LIFE INSURANCE COMPANY LIMITED- FC ACCOUNT FOR IPO	GBP
03	1501202863178004	CHARTERED LIFE INSURANCE COMPANY LIMITED- FC ACCOUNT FOR IPO	EUR