

Chartered Life Insurance Company Limited
Statement of Financial Position (Unaudited)
As at March 31, 2024

Particulars	Notes	Aggregate									
		Shareholders		Participatory		Non-Participatory				Aggregate	
		2024	2023	Ordinary Life		Ordinary Life		Group Life		2024	2023
ASSETS											
Policy Loan (on Insurer's Policies within their surrender value)	13	-	-	10,875,221	6,951,640	7,315,593	4,049,483	-	-	18,190,814	11,001,123
Statutory Deposit with Bangladesh Bank	14	15,000,000	15,000,000	-	-	-	-	-	-	15,000,000	15,000,000
Treasury Bond	15	247,626,986	247,626,986	84,328,856	40,894,203	22,861,979	17,731,329	-	-	354,817,821	306,252,518
Investment in FDR	16	15,000,000	-	53,518,267	13,623,128	14,509,072	3,239,358	3,467,420	3,467,420	86,494,759	20,329,906
Investment in Marketable Securities (Fair Value)	17	89,068,385	79,000,000	102,250,712	90,667,239	27,720,685	22,756,601	3,598,884	3,598,884	222,638,666	196,022,724
Intangible Assets (Premium Treasury Bond, Amortizable)		26,813,133	30,615,323	280,134	21,395	75,946	5,364	-	5,742	27,169,213	30,647,824
Investment in Placement Share	18	-	-	5,258,678	10,137,720	1,425,654	2,541,669	1,515,668	2,720,611	8,200,000	15,400,000
Interest, Dividends and Rents Accruing but Not Due	19	5,516,254	5,424,638	4,301,617	1,643,897	1,343,902	536,067	113,719	47,487	11,275,492	7,652,089
Advance, Deposit and Prepayment	20	-	-	14,044,788	21,501,233	3,807,613	5,390,661	4,048,021	5,770,181	21,900,422	32,662,076
Sundry Debtors	21	-	-	-	552,425	-	138,501	405,010	148,252	405,010	839,177
Cash and Cash Equivalents	22	6,300,328	7,677,617	34,809,341	45,214,586	13,888,744	24,940,532	4,287,931	(17,547,992)	59,286,344	60,284,742
Premium Receivable	23	-	-	-	-	-	-	101,149,754	81,280,798	101,149,754	81,280,798
Re-Insurance Claim Receivable		-	-	-	-	-	-	4,302,888	2,569,572	4,302,888	2,569,572
Right of Use Assets (ROUA)	(Schedule-A)	-	-	35,002,212	14,238,671	6,151,648	3,569,835	428,627	3,821,163	41,582,486	21,629,669
Property, Plant and Equipments (At Cost Less Accumulated Depreciation)	(Schedule-A)	-	-	91,041,066	90,613,378	29,257,993	22,718,046	10,346,810	24,317,471	130,645,867	137,648,895
Stock of Stamp and Printing Materials	24	-	-	3,057,415	2,749,321	828,881	689,293	-	-	3,886,296	3,438,614
TOTAL ASSETS		405,325,086	385,344,565	438,768,307	338,808,836	129,187,710	108,306,739	133,664,732	110,199,589	1,106,945,833	942,659,727
LIABILITIES											
Authorized Capital											
25,00,00,000 Ordinary Share of Taka 10 each		2,500,000,000	2,500,000,000							2,500,000,000	2,500,000,000
Issues, Subscribed & Paid up Capital											
37500000 shares of Tk.10 each fully paid up	04	375,000,000	375,000,000	-	-	-	-	-	-	375,000,000	375,000,000
Life Insurance Fund	05	26,126,320	17,294,921	387,845,542	293,496,136	106,940,474	95,836,696	58,148,306	96,071,885	579,060,641	502,699,641
Amounts Due to Other Persons or Bodies Carrying on Insurance Business	06	-	-	1,319,963	-	481,799	-	12,699,485	-	14,501,247	-
Estimated Liability In Respect of Outstanding Claims	07	-	-	4,733,672	-	765,600	-	17,434,589	-	22,933,861	-
Sundry Creditors	08	-	121,272	11,286,519	30,047,321	9,837,459	7,534,707	35,458,583	8,060,243	56,582,561	45,763,543
Lease Liabilities	09	-	-	32,253,067	15,277,749	5,668,482	3,830,346	394,999	4,100,015	38,316,548	23,208,110
Fair Value Change Account	10	351,776	(7,327,505)	403,839	(8,409,679)	109,483	(2,110,748)	14,214	(333,808)	879,312	(18,181,740)
Provision for Income Tax	11	3,846,990	255,877	325,571	7,269,408	5,314,645	2,839,771	9,012,794	2,301,254	18,500,000	12,666,309
Premium Deposit	12	-	-	600,134	1,127,898	69,767	375,966	501,762	-	1,171,663	1,503,864
TOTAL FUND and LIABILITIES		405,325,086	385,344,565	438,768,307	338,808,836	129,187,710	108,306,739	133,664,732	110,199,589	1,106,945,833	942,659,727

The accompanying notes from an integral part of the financial statements.


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Director


Director

Chartered Life Insurance Company Limited

Revenue Account (Unaudited)

For the Quarter ended on March 31, 2024

Particulars	Notes	Shareholders		Participatory		Non-Participatory				Aggregate	
				Ordinary Life		Ordinary Life		Group Life			
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Balance of Fund at the Beginning of the period		21,211,195	13,152,824	384,840,096	276,144,341	118,371,255	107,700,050	60,657,264	59,592,636	585,079,810	456,589,851
Add: Previous period Adjustments				64,500	-	6,750	-	3,750	-	75,000	-
Revenue											
Premium less Reinsurance											
First Year Premium-Individual Life		-	-	50,177,706	63,144,238	9,365,726	13,961,259			59,543,432	77,105,497
Renewal Premium-Individual Life		-	-	53,709,872	37,973,626	2,711,467	1,733,309			56,421,339	39,706,935
Group Premium-First Year		-	-	-	-			68,312,286	45,288,383	68,312,286	45,288,383
Group Premium-Renewal		-	-	-	-			22,482,987	73,159,593	22,482,987	73,159,593
Gross Premium		-	-	103,887,578	101,117,864	12,077,193	15,694,568	90,795,273	118,447,976	206,760,044	235,260,408
Less: Reinsurance				652,628	670,108	136,782	1,005,161	10,874,995	5,025,806	11,664,405	6,701,075
Net Premium		-	-	103,234,950	100,447,756	11,940,411	14,689,407	79,920,278	113,422,170	195,095,639	228,559,333
Profit, Interest, Dividend and Rent	25	5,972,587	5,243,921	3,139,322	1,442,078	879,362	514,823	71,356	144,420	10,062,628	7,345,242
Gain on Sales of Motor Car		-	-	83,279	-	9,681	-			92,960	-
Other Income	26	-	-	154,429	27,700	41,867	6,945	44,510	7,434	240,806	42,078
A. Total Revenue		27,183,782	18,396,745	491,516,576	378,061,875	131,249,326	122,911,225	140,697,158	173,166,660	790,646,843	692,536,504


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Director


Director

Chartered Life Insurance Company Limited

Revenue Account (Unaudited)

For the Quarter ended on March 31, 2024

Particulars	Notes	Shareholders		Participatory		Non-Participatory				Aggregate	
				Ordinary Life		Ordinary Life		Group Life			
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Claims under Policies:											
By Death-Individual Life		-	-	1,221,683	744,796	280,492	-	-	-	1,502,175	744,796
By Death Group		-	-	-	-	-	-	13,313,418	14,219,504	13,313,418	14,219,504
By Education		-	-	109,650	57,100	-	-	-	-	109,650	57,100
By Survival		-	-	14,141,690	5,411,780	-	-	-	-	14,141,690	5,411,780
By Maturity		-	-	2,285,766	1,780,764	2,938,463	332,838	-	-	5,224,229	2,113,602
By Surrenders		-	-	1,954,478	2,560,628	12,886,151	6,025,262	-	-	14,840,629	8,585,890
By Hospitalization		-	-	621,134	-	47,984	262,735	64,040,486	50,731,081	64,709,604	50,993,816
Experience Rating Return		-	-	-	-	-	-	333,084	3,020,791	333,084	3,020,791
Gross Claims		-	-	20,334,401	10,555,068	16,153,090	6,620,835	77,686,988	67,971,376	114,174,479	85,147,279
Less: Reinsurance		-	-	-	-	-	-	4,302,888	-	4,302,888	-
B. Net Claims		-	-	20,334,401	10,555,068	16,153,090	6,620,835	73,384,100	67,971,376	109,871,591	85,147,279
Expenses of Management											
Commission to Insurance Agents (less that on Reinsurance)				22,097,090	19,681,898	1,273,212	2,012,529	-	-	23,370,302	21,694,427
Allowances and Commissions(other than commission)				18,141,223	17,835,675	1,045,279	1,823,748	4,283,541	4,644,162	23,470,043	24,303,585
				40,238,313	37,517,573	2,318,491	3,836,277	4,283,541	4,644,162	46,840,345	45,998,012
Less: Re-Insurance Commission				4,886	-	1,024	-	81,420	-	87,330	-
C. Total Commission and Allowance				40,233,427	37,517,573	2,317,467	3,836,277	4,202,121	4,644,162	46,753,015	45,998,012
D. Others Management Expenses:		464,150	591,600	27,115,507	21,939,883	3,152,246	9,209,876	4,210,698	3,611,141	34,942,602	35,352,497
Salaries (Other than Agents)		73,500	380,400	18,088,774	15,873,233	2,102,866	5,685,001	3,680,376	3,109,048	23,945,515	25,047,682
Audit Fee		-	-	212,765	-	24,735	-	12,500	-	250,000	-
Actuary Fees		-	-	-	17,207	-	5,736	-	1,207	-	24,150
Advertisement and Publicity		-	-	472,647	783,039	54,946	456,773	27,768	65,253	555,361	1,305,065
Annual Picnic		-	-	486,847	-	56,597	-	28,601	-	572,047	-
Awards Night Expenses		-	-	-	1,895,817	-	1,105,893	-	157,985	-	3,159,695
Bank Charges		-	-	1,378,297	767,962	160,231	447,978	80,975	63,997	1,619,503	1,279,936
Bima Mela		-	-	2,018	18,000	235	10,500	119	1,500	2,371	30,000
Branch Office License Fees		-	-	-	38,813	-	12,938	-	-	-	51,750
Branding Expenses		-	-	9,787	-	1,138	-	575	-	11,500	-
Business Promotion Expenses		-	-	1,403,604	174,233	163,172	101,636	82,462	14,519	1,649,238	290,388
Cleaning Service		-	-	151,892	111,033	17,658	64,769	8,924	9,253	178,473	185,055
Car Maintenance		-	-	150,637	130,057	17,512	75,866	8,850	10,838	176,999	216,761
Car Insurance		-	-	-	24,300	-	14,175	-	2,025	-	40,500
Computer Maintenance		-	-	216,110	145,984	25,123	85,157	12,697	12,165	253,930	243,307
Crokaries and Cutteries		-	-	1,460	22,679	170	13,230	86	1,890	1,716	37,799
Company Trade Licence		-	-	489	32,898	57	19,191	29	2,742	575	54,830
Conveyance Expenses		-	-	198,937	117,831	23,127	68,735	11,688	9,819	233,752	196,385
Customer Service bill		-	-	119,304	-	13,869	-	7,009	-	140,182	-
Consultant Fees		-	-	-	106,260	-	61,985	-	8,855	-	177,100
Director's Fees		378,400	211,200	-	-	-	-	-	-	378,400	211,200
E-Mail & Internet		-	-	182,412	187,904	21,206	109,611	10,717	15,659	214,335	313,173
Fees, Subscription & Donation		-	-	212,765	1,056,000	24,735	616,000	12,500	88,000	250,000	1,760,000
Festival Bouns		12,250	-	3,410,307	-	396,457	-	200,356	-	4,019,370	-
Forms and Stamps		-	-	181,617	199,200	21,113	116,200	10,670	16,600	213,400	332,000
Fuel Cost		-	-	219,385	232,933	25,504	135,877	12,889	19,411	257,778	388,221
Garage Rent		-	-	15,453	4,500	1,796	2,625	907	375	18,157	7,500

Chartered Life Insurance Company Limited

Revenue Account (Unaudited)

For the Quarter ended on March 31, 2024

Particulars	Notes	Shareholders		Participatory		Non-Participatory				Aggregate	
				Ordinary Life		Ordinary Life		Group Life			
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
E. Others Management Expenses:		120,400	-	9,143,104	9,840,997	1,109,776	4,719,527	390,361	479,732	10,763,640	15,040,256
Group Insurance Expenses		-	-	573,020	-	66,615	-	33,665	-	673,300	-
Insurance Policy Stamp		-	-	780,200	772,088	90,700	257,363	-	-	870,900	1,029,450
Listing Fee		-	-	319,148	225,000	37,102	131,250	18,750	18,750	375,000	375,000
Interest on Lease (ROUA)		-	-	788,264	331,936	138,504	193,629	10,216	27,661	936,984	553,227
Medical Expenses		-	-	86,940	106,910	10,107	62,364	5,108	8,909	102,155	178,184
Meeting Expenses		120,400	-	-	13,195	-	7,697	-	1,100	120,400	21,992
Newspaper and Preiodicals		-	-	5,864	13,092	682	7,637	344	1,091	6,890	21,820
Office Expenses		-	-	286,398	299,837	33,294	174,905	16,826	24,986	336,518	499,729
Office Maintenance		-	-	29,830	69,802	3,468	40,718	1,753	5,817	35,050	116,337
Office Rent		-	-	1,104,094	3,312,128	128,354	1,104,043	-	-	1,232,448	4,416,170
Postage, Telephone and Fax		-	-	747,986	462,059	86,955	269,534	43,944	38,505	878,885	770,098
Printing Expenses		-	-	1,782,128	2,037,919	207,177	1,188,786	104,700	169,827	2,094,005	3,396,532
Provident Fund		-	-	762,461	508,511	88,638	296,631	44,795	42,376	895,894	847,518
Stationery Expenses		-	-	124,734	233,179	14,501	136,021	7,328	19,432	146,563	388,631
Training Expenses		-	-	42,911	100,296	4,988	58,506	2,521	8,358	50,420	167,160
Travelling Expenses		-	-	596,025	497,330	69,289	290,109	35,016	41,444	700,331	828,883
Unified Messaging Platform		-	-	200,408	130,468	23,298	76,106	11,774	10,872	235,480	217,446
Utilities Expenses		-	-	912,693	727,247	106,103	424,228	53,621	60,604	1,072,417	1,212,079
F. Total Management Expenses (C+D+E)		584,550	591,600	76,492,038	69,298,453	6,579,489	17,765,680	8,803,180	8,735,035	92,459,257	96,390,765
G. Other Expenditures:		472,913	510,224	6,844,595	4,712,218	1,576,273	2,688,014	361,572	388,364	9,255,354	8,298,819
Depreciation on Fixed Assets		-	-	2,382,337	3,226,598	765,615	1,882,182	270,752	268,883	3,418,705	5,377,663
Depreciation on ROUA		-	-	4,167,055	1,272,694	730,627	742,405	80,507	106,058	4,978,189	2,121,156
Amortization (Treasury Bond Premium)		472,913	510,224	295,203	212,926	80,031	63,427	10,313	13,423	858,460	800,000
H. Total Expenses (B+F+G)		1,057,462	1,101,824	103,671,034	84,565,739	24,308,852	27,074,529	82,548,852	77,094,775	211,586,202	189,836,863
Balance of Life Insurance Fund at the End of the Quarter as Shown in the Statement of Financial Position (A-H)		26,126,320	17,294,921	387,845,542	293,496,136	106,940,474	95,836,696	58,148,306	96,071,885	579,060,641	502,699,641
Total		27,183,782	18,396,745	491,516,576	378,061,875	131,249,326	122,911,225	140,697,158	173,166,660	790,646,843	692,536,504


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Director


Director

Chartered Life Insurance Company Limited
Statement of Changes in Shareholders Equity (Unaudited)
For the Quarter Ended on March 31, 2024

Particulars	Share Capital	Share Premium	General Reserve	Retained Earnings	Other Reserve	Total
Balance as on 01 January 2024	375,000,000	-	-	-	-	375,000,000
Addition During the Year	-	-	-	-	-	-
Balance as on 31 March 2024	375,000,000	-	-	-	-	375,000,000

Particulars	Share Capital	Share Premium	General Reserve	Retained Earnings	Other Reserve	Total
Balance as on 01 January 2023	375,000,000	-	-	-	-	375,000,000
Addition During the Year	-	-	-	-	-	-
Balance as on 31 March 2023	375,000,000	-	-	-	-	375,000,000

The annex notes form an integral part of these financial statements.


 Company Secretary


 Chief Financial Officer


 Chief Executive Officer


 Director


 Director


 Director

Chartered Life Insurance Company Limited
Statement of Cashflows (Unaudited)
For the Quarter Ended on March 31, 2024

Particulars	Notes	Amount in Taka	
		2024	2023
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Collection from Premium		224,474,820	217,229,256
Payment for Claims		(110,231,803)	(81,732,455)
Payment for Management Expenses, Commission, Re-Insurance and Others		(103,494,551)	(116,807,321)
Others Income		240,806	41,568
Gain on Sales of Assets		92,960	-
Income Tax Paid		-	(1,619,359)
Net Cash Flow from operating activities		11,082,232	17,111,689
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Acquisition of Fixed Assets		(228,155)	(3,666,724)
Disposal of Fixed Assets		196,950	10,433,105
Interest, dividend, rent & gain on share		13,666,891	(2,533,457)
Investment made		(55,635,622)	(45,186,201)
Fair Value Change		18,756,653	-
Net Cash Flow from investing activities		(23,243,283)	(40,953,277)
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Lease Liabilities		(9,980,063)	-
ROUA		11,021,729	-
Dividend Paid		-	-
Net Cash Flow from financing activities		1,041,666	-
D. Net increase/(Decrease) in cash and cash Equivalents (A+B+C)		(11,119,386)	(23,841,588)
E. Cash and Cash Equivalents at the beginning of the period		70,405,730	84,126,330
F. Cash and Cash Equivalents at the end of the period (D+E)		59,286,344	60,284,742

The annex notes form an integral part of these financial statements.


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Director


Director

Chartered Life Insurance Company Limited

Statement of Life Insurance Fund (Unaudited)

As at March 31, 2024

Assets	Notes	Amount in Taka	
		2024	2023
Investments (FDR)		86,494,759	20,329,906
Statutory Deposit with Bangladesh Bank		15,000,000	15,000,000
Treasury Bond		354,817,821	306,252,518
Investment in Capital Market		222,638,666	196,022,724
Placement Share		8,200,000	15,400,000
Advance, Deposit, Policy Loan and Sundry Debtors		40,496,246	44,502,376
Interest, Dividends and Rents Accruing but not due		11,275,492	7,652,089
Cash, Bank and Other Balances		59,286,344	60,284,742
Receivable Premium		101,149,754	81,280,798
Re-Insurance Calim Receivable		4,302,888	2,569,572
Property, Plant and Equipments (At Cost Less Accumulated Depreciation)		130,645,867	137,648,895
Intangible Assets (Premium (Treasury Bond) Amortizable)		27,169,213	30,647,824
Right of Use Assets		41,582,486	21,629,669
Stamps and Printing Materials in Hand		3,886,296	3,438,614
Total		<u>1,106,945,833</u>	<u>942,659,727</u>
 Less: Liabilities			
Sundry Creditors		56,582,561	45,763,543
Provision for Income Tax		18,500,000	12,666,309
Outstanding Claim		22,933,861	-
Fair Value Change Account		879,312	(18,181,740)
Lease Liabilities		38,316,548	23,208,110
Re-insurance Premium Payable		14,501,247	-
Premium Deposits		1,171,663	1,503,864
Total		<u>152,885,192</u>	<u>64,960,086</u>
Gross Fund/Net Working Capital (Assets-Liabilities)		954,060,641	877,699,641
Less: Shareholders' Capital (Paid-up Capital)		375,000,000	375,000,000
Life Insurance Fund as at 31 March 2024		<u>579,060,641</u>	<u>502,699,641</u>


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Director


Director

Chartered Life Insurance Company Limited
Notes to the Financial Statements
As at and for the Quarter Ended on March 31, 2024

Particulars	Notes	Amount in Taka	
		2024	2023
4.00 Share Capital: Tk. 375,000,000			
Authorised Capital			
25,00,00,000 Ordinary Shares of Tk. 10 each		<u>2,500,000,000</u>	<u>2,500,000,000</u>
Issued, Subscribed and Paid-up Capital			
37,500,000 Ordinary Shares of Tk.10 each fully paid up		<u>375,000,000</u>	<u>225,000,000</u>

4.01 Distribution Schedule of Paid-up Capital

A	Category of Share Holders	No. of Share Holders	Quantity of Share	Share Holding %
	Sponsor & Shareholders	15	22,500,060	60.00%
	Foreigners	618	46,443	0.124%
	General Public	32,399	12,841,233	34.243%
	Institutions	173	2,112,264	5.633%
	Total	33,205	37,500,000	100%
B	Share Holding Ronger	No. of Share Holders	Quantity of Share	Share Holding %
	0000000001-0000010000	33,033	3,856,680	10.29%
	0000010001-0000020000	79	1,118,440	2.98%
	0000020001-0000030000	22	562,546	1.50%
	0000030001-0000040000	9	314,933	0.84%
	0000040001-0000050000	8	371,079	0.99%
	0000050001-0000060000	3	166,947	0.45%
	0000060001-0000070000	6	387,927	1.04%
	0000070001-0000080000	2	151,950	0.41%
	0000080001-0000090000	3	258,800	0.69%
	0000090001-1000000000	40	30,310,698	80.83%
	Total	33,205	375,000,000	100.00%

5.00 Life Insurance Fund: Tk. 579,060,641

The above amount is consists of as follows:

Opening Balance	585,079,810	456,589,851
Increase/(Decrease) in Life Revenue A/C during the period	(6,019,169)	46,109,790
Total	<u>579,060,641</u>	<u>502,699,641</u>

6.00 Amount Due to Other Persons or Bodies Carrying on Insurance Business: Tk. 14,501,247

The above balance is made up as follows:

Opening Balance	7,484,820	2,594,288
Add: Payable during the period	11,577,079	(2,594,288)
	<u>19,061,899</u>	<u>-</u>
Less: Adjusted during the period	(4,560,652)	-
Total	<u>14,501,247</u>	<u>-</u>

The above amount is payable to Turst International Insurance & Reins co. B.S.C(c) Trust Re, Kingdom of Bahrain on account of reinsurance premium

7.00 Estimated Liabilities in Respect of Outstanding Claim Due: Tk. 22,933,861

The above balance is made up as follows:

Opening Balance	18,991,185	-
Add: Payable during the period	22,933,861	-
	<u>41,925,046</u>	<u>-</u>
Less: Paid and Adjustment during the period	(18,991,185)	-
Closing Balance	<u>22,933,861</u>	<u>-</u>

Particulars	Notes	Amount in Taka	
		2024	2023

8.00 Sundry Creditors: Tk. 56,582,561

The amount is made up as follows:

Agent Licence Fees	3,219,944	2,437,708
Actuary Fees	-	24,150
Audit Fees	895,652	230,000
Commission and Allowance	15,365,397	11,440,863
Garage Rent	-	7,000
Salary and Allowance	7,315,871	8,297,257
Tax and VAT Deducted at Source	2,712,177	2,278,035
Contribution Fund (FA to BM)	381,221	1,217,368
Car Hire Purchase Installment	15,422,298	11,237,397
Grauity Fund	7,267,317	4,148,356
Liabilities for Unpresented Cheque	365,279	-
IDRA Fine	-	1,591,251
IPO Expenses	30,318	121,272
Security Deposit	555,000	485,000
Office Rent	1,026,228	1,151,512
Provident Fund	1,973,277	1,096,374
Unclaimed Dividend	52,582	-
Total	56,582,561	45,763,543

9.00 Lease Liabilities: Tk. 38,316,548

The above balance is made up as follows:

Opening Balance	48,296,611	25,272,598
Add: Addition during the period	936,984	570,494
Less: Adjustment during the period	4,974,115	-
	44,259,480	25,843,092
Less: Payment during the period	5,942,932	2,634,982
Closing Balance	38,316,548	23,208,110

10.00 Fair Value Change Account: Tk. 879,312

The amount is made up as follows:

Fair Value of the Investment	222,638,666	196,022,724
Less: Cost price of the investment	221,759,354	214,204,464
Fair Value reserve at end of the period	879,312	(18,181,740)

In compliance with the IDRA circular no Life-04/2012, dated-11 June 2012, financial instruments: Recognition and Measurement. Investment made in the shares of the different companies is recorded at fair value which was earlier recorded at cost. As a consequence of adopting IDRA circular no Life-04/2012 the value of the investments has been adjusted to bring it at par with the fair value. Difference between fair value and cost price has been booked under Fair Value Change Account in the Balance Sheet Fair value change Account has been implemented from during the period.

11.00 Provision for Income Tax: Tk. 18,500,000

The above amount has been made on the basis of gross receipts for the period according to Income Tax Ordinance' 1984,

Opening Balance	18,500,000	12,666,309
Add: Addition during the period	-	-
	18,500,000	12,666,309
Less: Adjustment during the period	-	-
Balance during the period	18,500,000	12,666,309

The final settlement by the Tax Authority of the following assessment year has been stated.

Income Year	Current Status
2013	Settled
2014	Settled
2015	Settled
2016	Settled
2017	Refund & Settled
2018	Settled
2019	Settled
2020	Settled
2021	Settled

Assessment of income tax for the income year 2022 has not yet been finalized.

12.00 Premium Deposits: Tk. 1,171,663

The amount is made up as follows:

Opening Balance	1,289,085	1,091,503
Add: Addition	146,982,864	141,010,171
	148,271,949	142,101,674

Particulars	Notes	Amount in Taka	
		2024	2023
Less: Adjustment		(147,100,286)	(140,597,810)
Closing Balance		1,171,663	1,503,864

Premium deposit represents premium received but risk has not yet been accepted because of pending underwriting decision as on 31 March 2024

13.00 Policy Loan: Tk. 18,190,814

The above balance represents the loan has been paid to the policyholders against their policy surrender value.

Opening Balance		16,744,680	8,467,666
Add: Addition during the period		4,108,000	3,643,459
		20,852,680	12,111,125
Less: Adjustment during the period		(2,661,866)	(1,110,002)
Total		18,190,814	11,001,123

14.00 Statutory Deposit with Bangladesh Bank: Tk. 15,000,000

In compliance with section 23 & 24 of Insurance Act, 2010, the amount has been deposited into Bangladesh Bank for which the Bangladesh Bank has issued 20 years Bangladesh Government Treasury Bond (BGTB) in favour of the company. Interest earned and received during the period has been duly accounted for.

Statutory Deposit With Bangladesh Bank		15,000,000	15,000,000
Total		15,000,000	15,000,000

15.00 Treasury Bond: Tk. 354,817,821

The amount is made up as follows:

Opening Balance		324,817,821	261,252,518
Add: New investment made during the period		30,000,000	45,000,000
		354,817,821	306,252,518
Less: Encashment during the period		-	-
Closing Balance	Schedule-B	354,817,821	306,252,518

16.00 Investment in FDR: Tk. 86,494,759

The amount is made up as follows:

Opening Balance		80,329,906	19,627,309
Add: New investment made during the period		6,164,853	702,597
		86,494,759	20,329,906
Less: Encashment during the period		-	-
Closing Balance		86,494,759	20,329,906

16.01 Investment in FDR (Details List): Tk. 86,494,759

The above amount comprised as follows:

FDR with Al-Arafah Islami Bank, Motijheel Branch-21330653656	20,194,759	19,029,906
FDR with Brac Bank Ltd., Gulshan Branch-302863178005	20,000,000	-
FDR with City Bank Ltd., Gulshan Branch-4441493774001	5,000,000	-
FDR with Eastern Bank Ltd., Gulshan Branch-1045120000798	5,000,000	-
FDR with Eastern Bank Ltd., Gulshan Branch-1045120000801	5,000,000	-
FDR with Eastern Bank Ltd., Gulshan Branch-1045130000200	10,000,000	-
FDR with Eastern Bank Ltd., Gulshan Branch-1045120000572	5,000,000	-
FDR with Eastern Bank Ltd., Gulshan Branch-1045120000583	5,000,000	-
FDR with Eastern Bank Ltd., Gulshan Branch-1045120000776	10,000,000	-
FDR with One Bank, Malibagh Branch-051374	300,000	300,000
FDR with One Bank, Malibagh Branch-051381	200,000	200,000
FDR with One Bank, Malibagh Branch-051388	300,000	300,000
FDR with One Bank, Malibagh Branch-051393	500,000	500,000
Total	86,494,759	20,329,906

17.00 Investment in Marketable Securities (Fair Value): Tk. 222,638,666

The above amount comprised as follows:

	2024	2024	2023
	Cost Value	Market Value	Market Value
Agro Organica PLC	30,780	110,192	-
Asiatic Laboratories Ltd.	7,500,000	22,850,000	-
Sikder Insurance Ltd.	77,050	275,839	-
Islami Commercial Insurance	-	-	247,224
Web Coats PLC	35,040	118,785	-
Square Pharma	92,820,863	91,760,550	88,430,700
Beximco Pharma	117,609,044	104,040,000	104,040,000
LHBL	3,686,577	3,483,300	3,304,800
Total	221,759,354	222,638,666	196,022,724

Difference between Market Value & Cost value of Investment in each shares of Capital Market has been added with value of Investment in Capital Market on the other hand same amount also be increased in the Head of Fair Value Change Account as per IFRS 9.

18.00 Investment in Placement Share: Tk. 8,200,000

The above amount comprised as follows:

Asiatic Laboratories Ltd.		-	7,500,000
Islam Oxygen Ltd.		2,500,000	2,500,000
Meera Agro Inputs Ltd.		5,700,000	5,400,000
Total		8,200,000	15,400,000

Particulars	Notes	Amount in Taka	
		2024	2023

19.00 Interest, Dividends and Rents Accruing but Not Due: Tk. 11,275,492

The above amount comprised as follows:

Opening balance	14,879,755	11,676,540
Add: Made during the period	7,727,921	5,540,864
	22,607,676	17,217,404
Less: Posted/Adjusted during the period	(11,332,184)	(9,565,315)
Closing Balance	11,275,492	7,652,089

20.00 Advance, Deposit and Prepayment: Tk. 21,900,422

The above amount comprised as follows:

Advance against Office Rent	2,174,791	9,306,001
Advance against Commission	1,002,677	483,349
Advance against Furniture	-	210,833
Advance against Motor Car and Cycle	599,020	287,694
Advance against Equipment	15,600	-
Advance against Decoration	-	240,000
Advance against RJSC Return	-	34,170
Advance Against Advertisement	150,000	700,000
Advance Against Management Audit fee	-	420,000
Advance Against Car Maintenance	393,771	860,057
Advance Against Salary	1,905,407	1,911,297
Advance Against Tour	37,150	130,800
Advance Against Development Expenses	350,100	150,800
IOU	669,800	-
Advance Against Printing	-	104,370
Advance Holding Interest	289,846	96,540
Advance Income Tax	14,312,260	17,726,165
Total	21,900,422	32,662,076

The above advances has been adjusting/realised subsequently.

21.00 Sundry Debtors: Tk. 405,010

The above amount comprised as follows:

Opening Balance	405,010	939,177
Add: Addition during the period	-	-
	405,010	939,177
Less: Adjustment during the period	-	(100,000)
Closing Balance	405,010	839,177

21.01 Sundry Debtors (Details): Tk. 405,010

The above amount comprised as follows:

BDMA Rajshahi (Security Money)	323,177	323,177
Bangladesh Cricket Board (Security Money)	15,000	15,000
Bangladesh Red Crescent Society (Security Money)	66,833	1,000
Md. Imtiaz Bulbul	-	500,000
Total	405,010	839,177

22.00 Cash and Cash Equivalents: Tk. 59,286,344

The above balance is made up as follows:

Cash in Hand	22.01	63,087	19,037
Cash at Bank	22.02	59,223,258	60,265,705
Total		59,286,344	60,284,742

22.01 Cash in Hand: Tk. 63,087

The above balance is made up as follows :

Head Office	63,087	19,037
Total	63,087	19,037

22.02 Cash at Bank: Tk. 59,223,258

The above balance is made up as follows:

Al-Arafah Islami Bank Ltd. Kawran Bazar Branch	1171020002364	-	1,252
Al-Arafah Islami Bank Ltd. Motiheel Branch	0021220006971	4,027,118	4,711,072
Bank Asia Ltd. (Dhanmondi Branch)	1171020001796	227,070	185,592
Brac Bank Ltd. Kawran Bazar Branch	150120286317800-01	21,211	1,360,922
Brac Bank Ltd. Kawran Bazar Branch	1540102863178001	17,156,223	18,402,120
Brac Bank Ltd. Kawran Bazar Branch	1540202863178001	403	759,187

Particulars	Notes	Amount in Taka	
		2024	2023
City Bank Ltd. Kawran Bazar Branch	3101493774001	327,751	620,812
Dutch Bangla Bank Ltd. Tejgaon Branch	227-120-244	3,351,257	2,948,955
Eastern Bank Ltd. Gulshan Branch	1041060001879	39,888	-
Eastern Bank Ltd. Gulshan Branch	1041060260243	1,974,943	277,854
Eastern Bank Ltd. Gulshan Branch	1041220487429	4,579,425	19,620,869
Eastern Bank Ltd. Khilgaon Branch	1291220136682	456,097	844,577
Eastern Bank Ltd. Banani Branch	1161360079794	-	4,544
Eastern Bank Ltd. Banani Branch	1161360099270	7,595,562	46,065
IFIC Bank Ltd. Malibagh Branch	0190211135-001	2,771,438	1,128,888
Jamuna Bank Ltd. Dilkusha Branch	00060210022763	670,334	62,053
Jamuna Bank Ltd. Dilkusha Branch	00060320001998	1,979,551	101,286
Mercantile Bank	11110011-48951	70,155	64,416
One Bank Ltd. Malibagh Branch	0923000000086	891,728	548,849
Social Islami Bank Ltd. Rapura Branch	0411330007551	785,555	216,387
Trust Bank Ltd. Elephant Road Branch	70170322001166	1,069,749	658,036
Standared Chartered Bank	01-4127893-01	160,933	102,517
Eastern Bank Ltd. Pos	21150001	132,690	6,883
United Securities	D-2294	52,413	48,704
SSL Wireless	01764650800	7,514,615	4,243,344
Upay	01764650800	25,353	70,935
Rocket	130	-	78,529
B-Kash -01764650800	01764650800	672,058	1,544,493
B-Kash -01777770998	01777770998	765,591	335,875
B-Kash Payment	DM-986	1,014,846	726,694
Dutch Bangla Bank Ltd. Agent Banking	1130	2,625	8,217
Nagad Ac-01764650800	1764650800	474,744	288,062
Nagad Ac-M005010	M005010	411,935	247,716
Total		59,223,258	60,265,705

23.00 Premium Receivable: Tk. 101,149,754

The above balance is made up as follows:

Opening Balance	130,646,356	63,841,997
Add: Made during the period	62,034,385	81,280,798
	192,680,741	145,122,795
Less: Realised/Adjustment during the period	(91,530,987)	(63,841,997)
Closing Balance	101,149,754	81,280,798

Allocation:

Premium Receivable (Individual Life)	-	-
Premium Receivable (Group)	101,149,754	81,280,798
Total	101,149,754	81,280,798

24.00 Stock of Stamp and Printing Materials: Tk. 3,886,296

The above balance is made up as follows:

Opening Balance	3,556,726	3,438,614
Add: Purchase during the period	3,507,875	-
	7,064,601	3,438,614
Less: Consumed during the period	(3,178,305)	-
Closing Balance	3,886,296	3,438,614

25.00 Profit, Interest, Dividend and Rent: Tk. 10,062,628

The above balance is made up as follows:

Profit on Treasury Bond (Bangladesh Bank)	7,864,279	6,318,850
Interest on Fixed Deposit (FDR)	1,729,094	842,226
Interest on Bank Deposit	41,032	-
Interest on Financial Assets	119,950	39,593
Interest on Policy Loan	308,273	144,573
Closing Balance	10,062,628	7,345,242

26.00 Others Income: Tk. 240,806

The above balance is made up as follows:

Others Income	71,283	42,078
Gain on Lease Liabilities	169,523	-
Total	240,806	42,078

Chartered Life Insurance Company Limited
Schedule of Property, Plant and Equipments (Tangible and Intangible-Unaudited)
As at Marche 31, 2024

Schedule-A

Fixed Assets (Tangible)

Sl. No.	Particulars	Cost				Rate	Depreciation				Written Down Value as at 31.03.2024
		Opening Balance	Addition during the period	Adjustment during the period	Closing Balance		Opening Balance	Charged during the period	Adjustment during the period	Closing Balance	
1	Furniture & Fixture	41,434,092	34,212	-	41,468,304	10%	11,656,299	744,730	-	12,401,029	29,067,275
2	Office Decoration & Design	32,157,537	-	-	32,157,537	10%	11,180,009	524,438	-	11,704,447	20,453,090
3	Office Equipment	40,649,993	193,943	-	40,843,936	10%	13,673,666	676,024	-	14,349,690	26,494,246
4	Motor Car & Motor cycles	82,123,932	-	196,950	81,926,982	10%	28,646,913	1,336,925	92,960	29,890,878	52,036,104
Sub-Total(A)		196,365,554	228,155	196,950	196,396,759		65,156,887	3,282,118	92,960	68,346,045	128,050,714
Gross Total		196,365,554	228,155	196,950	196,396,759		65,156,887	3,282,118	92,960	68,346,045	128,050,714

Fixed Assets (Intangible)

Sl. No.	Particulars	Cost				Rate	Depreciation				Written Down Value as at 31.03.2024
		Opening Balance	Addition during the period	Adjustment during the period	Closing Balance		Opening Balance	Charged during the period	Adjustment during the period	Closing Balance	
1	Software	4,221,729	-	-	4,221,729	20%	1,489,989	136,587	-	1,626,576	2,595,153
Sub-Total(B)		4,221,729	-	-	4,221,729		1,489,989	136,587	-	1,626,576	2,595,153
Grand Total		200,587,283	228,155	196,950	200,618,488		66,646,876	3,418,705	92,960	69,972,621	130,645,867

Right of Use Assets (ROUA)

Sl. No.	Particulars	Cost				Rate	Depreciation				Written Down Value as at 31.03.2024
		Opening Balance	Addition during the period	Adjustment during the period	Closing Balance		Opening Balance	Charged during the period	Adjustment during the period	Closing Balance	
1	Right of Use Assets	82,901,164	120,969	9,143,661	73,878,472		30,296,949	5,059,692	3,060,655	32,295,986	41,582,486
Sub-Total (C)		82,901,164	120,969	9,143,661	73,878,472		30,296,949	5,059,692	3,060,655	32,295,986	41,582,486

Chartered Life Insurance Company Limited

Statement of Securities (Treasury Bond-Unaudited)

As at March 31, 2024

Schedule-B

SL No	Nature of Securities	Date of Issued	Settlement Date	Name of the Bak	No of Securities	Rate of Interest (%)	Amount in Taka	Date of Mature	Remarks
1	Treasury Bond	6/26/2019	9/25/2019	Bangladesh Bank	BD0939391209	9.29	6,114,519	6/26/2039	
2	Treasury Bond	6/26/2019	11/12/2019	Bangladesh Bank	BD0939391209	9.29	8,600,000	6/26/2039	
3	Treasury Bond	6/26/2019	12/3/2019	Bangladesh Bank	BD0939391209	9.29	2,000,000	6/26/2039	
4	Treasury Bond	11/25/201	12/26/2019	Bangladesh Bank	BD0935201204	8.7	15,381,096	6/26/2039	
5	Treasury Bond	6/26/2019	12/30/2019	Bangladesh Bank	BD0939391209	9.29	3,200,000	6/26/2039	
6	Treasury Bond	6/26/2019	3/25/2020	Bangladesh Bank	BD0939391209	9.29	5,000,000	6/26/2039	
7	Treasury Bond	6/24/2020	6/24/2020	Bangladesh Bank	BD0940441209	8.94	5,000,000	6/26/2040	
8	Treasury Bond	6/26/2019	5/20/2020	Bangladesh Bank	BD0940401203	9.2	5,000,000	6/26/2040	
9	Treasury Bond	5/20/2020	9/30/2020	Bangladesh Bank	BD0940401203	9.2	8,600,000	6/26/2040	
10	Treasury Bond	5/20/2020	12/3/2020	Bangladesh Bank	BD0940401203	9.2	11,400,000	6/26/2040	
11	Treasury Bond	6/24/2020	12/23/2020	Bangladesh Bank	BD0940441209	8.94	16,000,000	6/26/2040	
12	Treasury Bond	7/29/2015	3/28/2021	Bangladesh Bank	BD0930041159	10.06	92500000	7/29/2030	
13	Treasury Bond	5/19/2021	5/19/2021	Bangladesh Bank	BD0931401105	5.80	5500000	5/19/2031	
14	Treasury Bond	6/30/2021	6/30/2021	Bangladesh Bank	BD0941451207	6.70	3400000	6/30/2041	
15	Treasury Bond	6/22/2022	7/28/2022	Bangladesh Bank	BD0932891106	8.10	6500000	6/22/2032	
16	Treasury Bond	5/25/2022	8/16/2022	Bangladesh Bank	BD0932851100	8.00	7133806	5/25/1932	
17	Treasury Bond	12/21/2022	12/21/2022	Bangladesh Bank	BD0932231105	8.33	60000000	12/21/1932	
18	Treasury Bond	3/15/2023	3/15/2023	Bangladesh Bank	BD0933351100	8.37	15000000	3/15/2033	
19	Treasury Bond	3/15/2023	3/27/2023	Bangladesh Bank	BD0933351100	8.45	10000000	3/15/2033	
20	Treasury Bond	3/15/2023	3/30/2023	Bangladesh Bank	BD0933351100	8.45	20000000	3/15/2033	
21	Treasury Bond	7/22/2020	7/19/2023	Bangladesh Bank	BD0930031101	7.89	18488399	7/22/2030	
22	Treasury Bond	11/15/2023	1/18/2024	Bangladesh Bank	BD0928181058	10.99	15000000	11/15/2028	
23	Treasury Bond	3/27/2024	3/27/2024	Bangladesh Bank	BD0939371151	12.15	15000000	3/27/1939	
Total							354,817,820		