



Company Profile of

এক্সপ্রেস ইন্স্যুরেন্স লিমিটেড Express Insurance Limited

Head Office: Al-Razi Complex (9th & 10th floor) 166-167, Shahid
Syed Nazrul Islam Sharani, Bijoy Nagar, Dhaka-1000.

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Introduction:

Express Insurance Limited is one of the fast growing General Insurance Company was incorporated in Bangladesh in March 2000. The Office of the then Chief Controller of Insurance under the Ministry of Commerce, Government of the Peoples' Republic of Bangladesh has accorded its consent vide Registration Certificate to carry out all sorts of General Insurance Business be it Marine, Fire, Motor & Miscellaneous Insurance throughout the Country in 2000. The Company has started its journey as one of the trusted Insurance Company in the Country and has already earned remarkable achievement and business reputation in the Business Community.

Mission:

The Board of Directors of the Company has set a mission that the Company will adopt goal oriented Corporate Management and good governance in the Company in all levels to be a leading General Insurance Company of the Country.

Board of Directors:

Presently the Board of Directors of the Company has been constituted by 13 (Thirteen) members including 2 (two) Independent Directors and Chief Executive Officer. All Members of the Board comes from respectable Business & Industrial families of the Country. They are well-established businessmen and versatile genius in their respective trade, business & industry of the Country. Their educational qualifications, dynamic leadership, long business heritage, business prudence and social status lead the Company towards a great success.

Our Honorable Chairman **Mr. Md. Abdul Awal**, comes of a respectable Muslim family of the country he has more than 14 years of business experience. We are expecting that Express Insurance Limited will reach its destination easily under the dynamic leadership of our new Chairman.

The Members of the Board of Directors and their associations with the trade, Commerce and Industries are as follows :

Sl. No.	Name of Directors	Status with EIL	Entities where they have interests		Position in the Firms/Companies
01	Mr. Md. Abdul Awal	Chariman	1	Mercantile Bank Ltd.	Sponsor Shareholder
			2	Synthia Securities Ltd.	Managing Director
02	Mrs. Mahfuza Younus	Vice Chariman	1	Sonali Paper & Board Mills Ltd.	Chairman
			2	Younus Paper Mills Ltd.	Director
			3	Younus Fine Paper Mills Ltd.	Director
			4	Younus Offset Paper Mills Ltd.	Director
			5	Younus Newsprint Mills Ltd.	Director
			6	Ananta Paper Mills Ltd.	Director
			7	Bickrampur Potato Flakes Industries Ltd.	Director
			8	Younus Spinning Mills Ltd.	Director
			9	Sobhan Ice & Cold Storage Ltd.	

			10	Younus Cold Storage Ltd	Director
			11	Garib-E-Newaz Cold Storage Pvt. Ltd.	Director
			12	Siddheswari Cold Storage Ltd.	Director
			13	Noapara Cold Storage Pvt. Ltd.	Director
			14	Sharif Cold Storage Ltd.	Director
			15	Younus Specialized Cold Storage Ltd.	Director
			16	Europa Cold Storage Ltd.	Director
			17	Akco Cold Storage Ltd.	Director
			18	Younus Filament Inds. Ltd.	Director
			19	Combined Food & Cold Storage Ltd.	Director
03	Mrs. Farida Razzaq	Director	1	Ideal Asset Development Ltd.	Chairman
			2	Nandini Printing & Publications	Proprietor
			3	The Millenium International School	Vice-Chairman
			4	Altimete Asset Development Ltd.	Vice-Chairman
04	Mr. Md. Shamsur Rahman	Director	1	Bay Tanneries Unit-2 Ltd.	Chairman
			2	Bay Tanneries Ltd.	Managing Director
			3	Bay Rubber and Plastic Ind. Ltd.	Managing Director
			4	Bay Agro Industries Ltd.	Managing Director
			5	Aziz Tannery Ltd.	Managing Director
			6	Bay Economic Zone	Director
			7	Golden Life Insurance Co. Ltd.	Director
			8	Shalbahan Farms Ltd.	Sponsor Shareholder
05	Mrs. Halima Harun	Director	1	Exim Bank Ltd.	Sponsor Shareholder
			2	Aaron Denim Ltd.	Director
			3	Chemitan Ltd.	Director
06	Mr. Syed Al Farooque	Director	1	Wills Fashion Ltd.	Managing Director
			2	Probal Garments Ltd.	Managing Director
			3	Wills Fashionwear (PVT.) Ltd.	Managing Director
			4	Triple A Ltd.	Managing Director
			5	Mirzapur Resort Ltd.	Managing Director
			6	Chalishnu Publications Ltd.	Managing Director
			7	Wills Properties Ltd.	Managing Director
07	Mrs. Marium Akhter	Director	1	Karim Leathers Ltd.	Director
			2	Kamtex Ltd.	Director
08	Mr. Khalilur Rahman Choudhury	Director	1	Khalil Knitwear Ltd.	Chairman & MD
			2	Khalil Garments Ltd.	Chairman & MD
			3	Khalil & Khalil Investment Ltd.	Chairman & MD
			4	Ataiya Trading Corporation Ltd.	Chairman & MD
			5	Khalil Fashion Ltd.	Managing Director
			6	Al-Hera Filing Station	Proprietor
			7	K. R. C. Rubber Bagan	Proprietor
			8	K.R.C. CNG & Filing Station	Proprietor
09	Mr. Latiful Bari	Director	1	Rahmat Knit-Dyeing & Finishing Ltd.	Chairman
			2	Rahmat Fashion Wear Ltd.	Managing Director
			3	Rahmat Textiles Ltd.	Director
			4	China Plastic (BD) Ltd.	Director
			5	Rahmat Rotors Ltd.	Director
10	Mr. Amir Hamza Sarker	Director	1	Rahmat Spinning Mills Ltd.	Chairman
			2	Logos Wear House Ltd.	Chairman & MD
			3	Rahmat Sweaters (BD) Ltd.	Managing Director
			4	Belkuchi Spinning Mills Ltd.	Managing Director
			5	Logos Apparels Ltd.	Managing Director
			6	Rahmat Plastics & Accessories Ltd.	Director
			7	Logos Printing & Design	Proprietor

11	Mr. ABM Kaiser	Director	1	Kaiser Trading Company	Proprietor
12	Al-Haj Mohd. Younus	Sponsor Shareholder	1	Younus Plastic inds. Ltd	Managing Director
			2	Younus Filament Inds. Ltd.	Managing Director
			3	Sobhan Ice & Cold Storage Ltd.	Managing Director
			4	Younus Cold Storage Ltd.	Managing Director
			5	Younus Specialized Cold Storage Ltd.	Managing Director
			6	Siddheswari Cold Storage Ltd.	Managing Director
			7	Europa Cold Storage Ltd.	Managing Director
			8	Younus Spinning Mills Ltd.	Managing Director
			9	Nowpara Cold Storage Pvt. Ltd.	Managing Director
			10	Garib-E-Newaz Cold Storage Pvt. Ltd.	Managing Director
			11	Combined Food & Cold Storage Ltd.	Managing Director
			12	Ananta Paper Mills Ltd.	Managing Director
			13	Younus Fine Paper Mills Ltd.	Managing Director
			14	Younus Offset Paper Mills Ltd.	Managing Director
			15	Younus Paper Mills Ltd.	Managing Director
			16	Younus Newsprint Mills Ltd.	Managing Director
			17	Sharif Cold Storage Ltd.	Managing Director
			18	Shahjalal Islami Bank Ltd.	Director
			19	Sonali Paper & Board Mills Ltd.	Director
			20	Athena Venture & Equities Ltd.	Director
			21	NRB Telecom Ltd.	Director
			22	Sonali Dredger Ltd.	Director
13	Mr. Altaf Hossain Sarker	Sponsor Shareholder	1	Dhaka Bank Ltd.	Director
			2	BTMA	Ex-Director
			3	Independent University, Bangladesh	Founder Trustee
			4	China Plastic Ltd.	Chairman & MD
			5	Rahmat Group of Industries	Managing Director
14	Mr. Md. Mazakat Harun	Sponsor Shareholder	1	EXIM Bank Ltd.	Sponsor Shareholder
			2	Aaron Denim Ltd.	Chairman & MD
			3	Chemitan Ltd.	Chairman & MD
			4	Aaron Leather Complex	Proprietor
15	Mrs. Sultana Jahan	Sponsor Shareholder	-	-	-
16	Mr. Siddique Hossain Choudhury	Independent Director	-	-	-
17	Mr. Feroz Ahmed	Independent Director	-	-	-
18	Mr. K. M. Saidur Rahman	Chief Executive Officer	-	-	-

Management:

The Company has always attached top most priority to appoint right professionals in the right position of the Company for good corporate governance as designed by the Board of Directors. Our Chief Executive Officer **Mr. K. M. Saidur Rahman** has long experience in the filed of General Insurance. Under his dynamic & able leadership, the Company is marching ahead towards its goal. The other executives of the Head Office are professionally qualified and experienced enough in their respective area of responsibilities. The executives have been serving the Company under the prudent guidance of the Chief Executive Officer.

Executives of the Head Office:

Mr. K. M. Saidur Rahman, MBA, FCS
Chief Executive Officer

Mr. Md. Anwar Hossain
Additional Managing Director

Mr. Md. Badiuzzaman Lasker
Deputy Managing Director

Mr. Md. Kamrul Hasan Dulal
Assistant Managing Director

Mr. Md. Ahsan Habib
Assistant Managing Director

Mr. Md. Nezam Uddin
Assistant Managing Director

Mr. Md. Kabir Ahmed Khondaker
Assistant Managing Director

Mr. Md. Nakibur Rahman Khan, B. Com. (Hons.), M. Com.
Assistant Managing Director & In-charge, (Underwriting)

Mr. Md. Iqbal Hossain Chawdhury
Dip. In Electrical Engineering, MA
Sr. General Manager & In-charge (Claim & Reinsurance)

Md. Liaquat Ali Khan, BA (Hon's) MA (Econ.)
Company Secretary and
Head of HR & Administration

Mr. Md. Obaidul Akbar
B.Com (Hon's), MBS (ACC), CA (CC), CGA, ITP, LLB, PGDFM
Deputy General Manager & CFO

Mr. Al-Amin Gazi, M.Com.
Deputy General Manager (Internal Audit)

Mr. M.M. Anamul Haque
AGM & Head of Establishment Department

Mr. Md. Shafiquz-Zaman, BA
AGM (Underwriting Department)

Mr. Md. Farhad Hossain Bhuiyan
AGM (Underwriting Department)

Mr. Mohammad Humayun Kabir
AGM (Accounts Department)

Capital Structure:

The authorized Capital and paid up capital of the Company are as follows:

1) Authorized Capital	:	Tk. 750.00 Million
2) Paid up Capital	:	Tk. 391.18 Million
a) Sponsor	:	Tk. 60%
b) Public Shares	:	Tk. 40% (IPO under Process)

Performance of the Company in 2018:

The Company has underwritten a Gross Premium Income of **Tk. 408,889,052/-** and the Net Premium Income of the Company stood at **Tk. 243,721,990/-** and the Underwriting profit stood at **Tk. 55,233,465/-** only in 2018. The net profit before Tax was **Tk. 76,807,272/-** only during the year under review. Business Performance in last 3 (three) years is as follows:

	<u>2016</u>	<u>2017</u>	<u>2018</u>
Total Gross Premium	385.27	400.66	408.89
Total Net Premium	244.70	252.29	243.72
Net Profit (before Tax)	74.26	70.24	76.81

(Taka in Million)

Investment:

The total investment of the Company stood at **Tk. 596,792,170/-** at the end of 2018 in different form. In order to making strong & solid foundation of Asset & Reserved based Company, the Company has build up a total Reserve of **Tk. 253,569,534/-** only at the end of 2018. Investment position in last 03 (three) years is as follows:

	<u>2016</u>	<u>2017</u>	<u>2018</u>
Total Investment	593.70	611.04	596.79

(Taka in Million)

Claim Settlement:

The Board of Directors firmly believes that prompt settlement of Claims is our Service. The Company has paid a total claim to the tune of **Tk. 96.07** millions only during the year of 2018. Meantime, the Company has been able to win the heart of the Clientele for its prompt settlement of Claim. Now, the Express Insurance Limited is a trusted and tested friend of the business community of the Country. The Management has further reiterated its firm commitment in prompt settlement of claim in future too like past. Claim Payment in last 3 (three) years is as follows:

	<u>2016</u>	<u>2017</u>	<u>2018</u>
Total Gross Claim Paid:	54.85	56.38	96.07

(Taka in Million)

Product of the Company:

We are in a position to accept all types of risks and underwrite all classes of General Insurance Business, viz.

- Fire Insurance
- Motor Insurance
- Marine (Cargo) Insurance
- Marine (Hull) Insurance
- Industrial All Risk Insurance
- Property All Risk Insurance
- Burglary and House Breaking Insurance
- Boiler and Pressure Vessel Insurance
- Money Insurance
- Contractor All Risk Insurance
- Machinery Break Down Insurance
- Deterioration of Stock Insurance
- Erection All Risk Insurance
- Personal Accident Insurance
- Peoples Personal Accident Insurance (PPA)
- Workmen's Compensation Insurance

Reinsurance Protection:

The Company has an automatic Reinsurance arrangement with the state owned Sadharan Bima Corporation, the only Re-insurance Corporation of the Country and we, therefore, are in a position to underwrite any amount of Insurance of a single project.

List of the Valued Clients of the Company who are favoring us by placing their insurance business with the Company:

1. M/s. Walton Group
2. M/s. New Hope Agrotech Bangladesh Ltd.
3. M/s. New Hope Feed Mill Bangladesh Ltd.
4. M/s. D.B.L Group
5. M/s. Orient Group
6. M/s. Vulua Tannery Ltd.
7. M/s. Al-Aska Steel Mills Ltd.
8. M/s. Mark Mode Ltd.
9. M/s. Baridhara Packaging Ltd.
10. M/s. Chem Trek Inds. Ltd.
11. M/s. Rachi Textile Mills Ltd.
12. M/s. Taj Plastic Ltd.
13. M/s. Germanya Corporation Ltd.
14. M/s. Micro Fibre Group
15. M/s. Gulshan Spinning Mills Ltd.
16. M/s. M.M. Knitwear Ltd
17. M/s. Matador Ball Pen Inds.
18. M/s. Northern Power Solution
19. M/s. Blueplanet Knitwear Ltd.
20. M/s. Fortune Zipper Ltd.
21. M/s. Bright Fashions International
22. M/s. Youngones Bangladesh Ltd.
23. M/s. Jannat Enterprise
24. M/s. Stylecraft Ltd.
25. M/s. Labib Dyeing Mills Ltd.
26. M/s. Excel Telecom Pvt Ltd.
27. M/s. Nice Cotton Ltd.
28. M/s. Wellpac Polimers Ltd.
29. M/s. Corbel International
30. M/s. Quality Trade International
31. M/s. Skytree
32. M/s. Sampan Auto
33. M/s. Bengal Leather Complex Ltd.
34. M/s. Bengal Shae Inds. Ltd.
35. M/s. A.S.T. Beverage Ltd.
36. M/s. Globe Pharmaceuticals Ltd.
37. M/s. Globe Drugs Ltd.
38. M/s. Globe Edible Oil Ltd.
39. M/s. Globe Biscuit & Dairy Milk Ltd.
40. M/s. National Feed Mill Ltd.
41. M/s. National Electrode & Electronics Ltd.
42. M/s. National Hatchery Pvt Ltd
43. M/s. Supreme Stitch Ltd.
44. M/s. Classic Fashion Concept Ltd.
45. M/s. Zemtex Linkage Inds. Ltd.
46. M/s. Aftabunnensa Germents Ltd.
47. M/s. Modhumoti Machineries.
48. M/s. Tara Spinning Mills Ltd.
49. M/s. Enayetpur Spinning Mills Ltd.
50. M/s. Korotoa Spinning Mills Ltd.
51. M/s. Korotoa Apparels Ltd.
52. M/s. Shovon Group
53. M/s. BSB Spinning Mills Ltd.
54. M/s. Salma Trade International
55. M/s. Tamizuddin Textile Mills Ltd.
56. M/s. Dabiruddin Spinning Mills Ltd.
57. M/s. Toha Knit Fashions Ltd.
58. M/s. Fram Design Ltd.
59. M/s. Fram Apparels Ltd.
60. M/s. Kazi Composit Ltd.
61. M/s. Azmat Group
62. M/s. R.B. Group
63. M/s. Anowar Tannery Pvt Ltd.
64. M/s. Fariha Accessories & Trading International Ltd.
65. M/s. Blue Gold Program
66. M/s. Kap's Fashions Ltd.
67. M/s. Rams Fashion & Embroidery.
68. M/s. Haks Inds. Ltd.
69. M/s. Hannaro Fashions Ltd.
70. M/s. V & S Thread Dyeing Ltd.
71. M/s. M & J Group
72. M/s. Edision Group
73. M/s. Sadia Textile Mills.
74. M/s. Gazi Trading
75. M/s. B.N. Trading.
76. M/s. Modern Poly Inds. Ltd.
77. M/s. Samsul Alam
78. M/s. Al-Amin Establishment.
79. M/s. Anokul Traders.

80. M/s. Asha Corporation.
81. M/s. ARM Trading Corporation.
82. M/s. JAT Holdings BD (Pvt) Ltd.
83. M/s. Akhter Furnishers Ltd.
84. M/s. Vanguard Traders Limited
85. M/s. Veloxo Trading Ltd.
86. M/s. Sears Limited.
87. M/s. Walton Hi-tech Inds. Ltd.
88. M/s. Walton Micro Corporation.
89. M/s. Walton Micro-tech Corporation.
90. M/s. Matam Multi Fibre Spinning Mills Ltd.
91. M/s. The Metal Pvt Ltd.
92. M/s. Matber Traders.
93. M/s. Mahmud Denims Ltd.
94. M/s. Mahmud Jeans Ltd.
95. M/s. Mega Power Ltd.
96. M/s. Mosharaf & Brothers.
97. M/s. Magpie Group
98. M/s. ASR Group
99. M/s. Creative Group
100. M/s. Nafi Bangladesh Ltd.
101. M/s. UHM Limited.
102. M/s. Fakhruddin Textile Mills Ltd.
103. M/s. Urmi Germents Ltd.
104. M/s. Younus Group
105. M/s. Rahmat Group
106. M/s. Karim Leather
107. M/s. MAB Spinning
108. M/s. Bay Group
109. M/s. T.K. Group
110. M/s. CBC
111. M/s. Great Wall Ceramic Industries Ltd.
112. M/s. Steeltech Industries
113. M/s. Urmi Group
114. M/s. Computer Services Ltd.
115. M/s. Naheed Cotton
116. M/s. Delsey Cotton
117. M/s. Rose Sweater Ltd.
118. M/s. Texeurop
119. M/s. Scarlet Knitwear
120. M/s. Quasem Group
121. M/s. Panlex Dress Ltd.
122. M/s. Spectra Hexa Feed Ltd.
123. M/s. Altech Ltd.
124. M/s. Kai
125. M/s. Jakson International
126. M/s. Hanif Spinning Mills Ltd.
127. M/s. Dhaka Cotton International
128. M/s. Bangla Cotton International
129. M/s. Zazaar Commodities
130. M/s. CH. Overseas
131. M/s. Madinaple Fashion Craft Ltd.
132. M/s. Aaron Denim Ltd.
133. M/s. Tamijuddin Textile Mills Ltd.
134. M/s. Dabiruddin Spinning Mills Ltd.