

12 June, 2024

**Managing Director & CEO  
Express Insurance Limited**

**Al Razi Complex (9th& 10th Floor), 166-167, Shahid Syed Nazrul Islam Sharani,  
Bijoyagar, Dhaka-1000, Bangladesh.**

**Subject: Credit Rating of Express Insurance Limited.**

Dear Sir,

We are pleased to inform you that Alpha Credit Rating Limited (AlphaRating), vide credit rating Agreement No: 5813 has assigned the following rating to **Express Insurance Limited**.

<b>Date of Declaration</b>	<b>Valid Till</b>	<b>Rating Action</b>	<b>Long Term Rating</b>	<b>Short Term Rating</b>	<b>Outlook</b>
12 June, 2024	11 June, 2025	7 <sup>th</sup> Surveillance	AA+	ST-1	Stable

The long term rating & short term rating is valid up to 11 June, 2025. The rating may be changed or revised prior to expiry, if warranted by extraordinary circumstances in the management, operations and/or performance of the entity rated.

We, Alpha Credit Rating Limited, while assigning this rating to **Express Insurance Limited**, hereby solemnly declare that:

- (i) We, Alpha Credit Rating Limited as well as the analysts of the rating have examined, prepared, finalized and issued this report without compromising with the matters of our conflict of interest, if there be any; and
- (ii) We have complied with all the requirements, policy and procedures of these rules as prescribed by the Bangladesh Securities and Exchange Commission in respect of this rating.

We hope the rating will serve the intended purpose of your organization.

With kind regards,



**Abdul Mannan**  
Chief Executive Officer

**This letter is integral part of the credit rating report**