

Ref No : ACRSL34537/23  
 Company Name : ALPHA Islami Life Insurance Limited  
 Assigned Ticker : ALPHAIslamiLife  
 Activity : Life Insurance Business  
 Incorporated On : 13 Feb 2014  
 Head Office : A. J. Tower (Level-8 & 9), Sonargaon Link Road, 4 Kawran Bazar, Dhaka

Rating Type : Entity / Corporate  
 Publishing Date : 12 Oct 2023  
 Rating Validity : 12 Oct 2024  
 Analyst(s) : ACRSL Analyst Team  
 Committee(s) : ACRSL Rating Committees

**RATING SUMMARY**

Nature of Rating	Long-Term	Short-Term	Outlook
Surveillance	AA-	ST-3	Stable

**RATING DESCRIPTION**

AA-	<b>Long Term:</b> Investment grade. Very high credit quality and minimal expectation of credit risk. When assigned this rating indicates the obligor has very strong capacity to meet its financial obligations and is unlikely to be impacted adversely by foreseeable events.
ST-3	<b>Short Term:</b> Good certainty of timely payment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to capital markets is good. Risk factors are small.

**Rating Validity:** This validity assumes no additional loan over that disclosed in FY22 [ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY20.



**Junaid Alam**  
 CRO & Head of Operations  
 ARGUS Credit Rating Services Ltd.