

**Credit Rating Report**

Sikder Insurance Company Limited



<b>Ref No</b>	ACRSL17056/18
<b>Company Name</b>	Sikder Insurance Company Limited
<b>Assigned Ticker</b>	SikderIns
<b>Activity</b>	Non-Life Insurance Business
<b>Incorporated On</b>	July 29, 2013
<b>Head Office</b>	295/Ja/14, Rayer Bazar, Monica Estate, Dhaka-1209, Bangladesh.

<b>Rating Type</b>	Corporate/Entity
<b>Rating Validity</b>	01 Aug 2019
<b>Analyst(s)</b>	ACRSL Analyst Team
<b>Committee(s)</b>	ACRSL Rating Committees

**RATINGS SUMMARY**

CREDIT RATING– Entity	CURRENT	PREVIOUS
Long-Term	A	A
Short-Term	ST-2	ST-2
Date	01 Aug 2018	02 Apr 2017

**RATINGS EXPLANATION**

<b>A</b>	High claims paying ability. Protection factors are good and there is an expectation of variability in risk over time due to economic and/or underwriting conditions.
<b>ST-2</b>	High certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.

Rating Validity: This validity assumes no additional loan over that disclosed in FY17(ending December 31) audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY17.

**TAMIM MARZAN HUDA**  
Chief Operating Officer  
ARGUS Credit Rating Services Ltd.