

Ref No : ACRSL30911/22
Company Name : Eastern Insurance Company Limited (EICL)
Assigned Ticker : EASTERNINS
Activity : General Insurance Business
Incorporated On : 7 June 1986
Head Office : 44, Dilkusha C/A (1st & 2nd Floor), Dhaka-1000,
Bangladesh

Rating Type : Corporate/Entity
Rating Validity : 19 Dec 2023
Analyst(s) : ACRSL Analyst Team
Committee(s) : ACRSL Rating Committees

RATINGS SUMMARY

CREDIT RATING– Entity	CURRENT	PREVIOUS
Long-Term	AA+	AA+
Short-Term	ST-2	ST-2
Date	19 Dec 2022	08 Dec 2021

RATINGS EXPLANATION

AA+	Long Term: Very high claims paying ability. Protection factors are strong. Risk is modest, but may vary slightly over time due to underwriting and/or economic condition.
ST-2	Short Term: 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.

Rating Validity: This validity assumes no additional loan over that disclosed in FY21 [ending December 31] audited/management certified balance sheet and that management has disclosed all material and adverse to financials since FY21.


Khan Md. Abdul Wahab, FCMA
Chief Executive Officer
ARGUS Credit Rating Services Ltd.