

Ref No	ACRSL32694/23
Company Name	Islami Insurance Bangladesh Limited
Assigned Ticker	ISLAMIINS
Activity	Non-Life Insurance Business
Incorporated On	25th October, 1999
Head Office	DR Tower (11th Floor), Box Culvert Road, 65/2/2 Purana Paltan, Dhaka-1000, Bangladesh

Rating Type	Corporate/Entity
Rating Validity	15 May 2024
Analyst(s)	ACRSL Analyst Team
Committee(s)	ACRSL Rating Committees

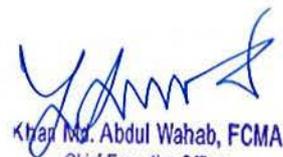
#### RATINGS SUMMARY

CREDIT RATING	CURRENT	PREVIOUS
Long-Term	AA+	AA+
Short-Term	ST-2	ST-2
Publishing Date	15 May 2023	30 Jun 2022

#### RATINGS EXPLANATION

AA+	<b>Long Term:</b> 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	<b>Short Term:</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 FY22 [ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY20.



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