

<b>Ref No</b>	ACRSL33453/23
<b>Company Name</b>	Sunlife Insurance Company Limited
<b>Assigned Ticker</b>	SUNLIFEINS
<b>Activity</b>	Life Insurance Business
<b>Incorporated on</b>	01 Mar 2000
<b>Registered Office</b>	BTA Tower (12 <sup>th</sup> Floor), 29 Kemal Ataturk Avenue Banani C/A, Dhaka-1213.

<b>Rating Type</b>	Corporate/Entity
<b>Publishing Date</b>	10-Sep-2023
<b>Rating Validity</b>	10-Sep-2024
<b>Nature of Rating</b>	Initial
<b>Analyst(s)</b>	ACRSL Analyst Team
<b>Committee(s)</b>	ACRSL Rating Committees

#### RATINGS SUMMARY

Long-Term	Short-Term	Outlook
A-	ST-3	Stable

#### RATINGS EXPLANATION

A-	Adequate 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.
ST-3	Good claims paying ability. Protection factors are good. Changes in underwriting and/or economic conditions are likely to have impact on capacity to meet policyholder obligations than insurers in higher rated categories.

**Rating Validity:** This validity assumes no additional loan over that disclosed in Q2FY23 [ending June 30] 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.