

ANNUAL REPORT 2014



কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড
Continental Insurance Limited

Contents

	Page
OUR VISION AND MISSION	2
CORPORATE PROFILE	3
NOTICE OF THE 14TH ANNUAL GENERAL MEETING	4
NAME OF DIRECTORS OF THE BOARD	5
HEAD OFFICE EXECUTIVES	6
FROM THE DESK OF THE CHAIRMAN	7-9
CHIEF EXECUTIVE OFFICER'S MESSAGE	10-11
ACTIVITIES IN PICTURES	12-14
FINANCIAL HIGHLIGHTS	15
GRAPHICAL PRESENTATION	16
DIRECTORS' REPORT	17-24
COMPLIANCE REPORT ON BSEC NOTIFICATION	26-30
VALUE ADDED STATEMENT	34
AUDITORS' REPORT	35
FINANCIAL STATEMENTS	36-72
LIST OF BRANCHES	73-76
PROXY FORM & ATTENDANCE SLIP	77



Our Vision and Mission

Our Vision is to:

- Create reliability, dependability and sound image of Continental Insurance among the insured
- Set a Standard in Professionalism and customer service
- Contribute to national growth both in depth and dimension
- Expand our marketing network all over the country nearer to the customers for their convenience
- Expand its wing beyond national boundaries of Continental Insurance Limited

Our Mission is to:

- Be a market leader in insurance sector;
- Provide prompt and personalized customer service;
- Introduce new insurance products for the benefit of society and the country;
- Maximizing shareholder's value through financial performance and returns;
- Developing rewarding employees to effectively manage client relationship;
- Add value to the national economy as well as participate in social development;
- Be a happy "Continental family"



Corporate Profile

Registered Office : Ideal Trade Centre (7th Floor)
102, Shahid Tajuddin Ahmed Sarani,
Tejgaon, Dhaka –1208

Head Office : Ideal Trade Centre (7th Floor)
102, Shahid Tajuddin Ahmed Sarani,
Tejgaon, Dhaka –1208

Corporate Website : www.cilbd.com

Date of Incorporation : 12th December 1999, IPO-2007

Number of Branches : 48

Number of Sponsor : 10
Shareholders

Authorised Capital : Tk.600.00 million

Paid up Capital : Sponsors : Tk. 95.80 million
Public : Tk.140.22 million
Institution : TK. 77.41 million
Total : TK.313.45 million



কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড

Continental Insurance Limited

Registered Office: Ideal Trade centre (7th Floor), 102, Shahid Tajuddin Ahmed Sarani, Dhaka-1208.
PABX: 8170324, 8170331, 8170179, Fax-880-2-8170180, Website: www.cilbd.com,
E-mail: info@cilbd.com, Hotline: +88-01713370245

NOTICE OF THE FOURTEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the 15th Annual General Meeting of Continental Insurance Limited will be held on Monday, June 01, 2015 at 11.00 A.M. at Spectra Convention Centre Limited, House#19, Road#07, Gulshan-01, Dhaka-1212 to transact the following business:

1. To receive and adopt the Reports of the Directors and the Audited Accounts for the year ended December 31, 2014 together with the Auditors' Report thereon;
2. To declare dividend for the year ended 31st December, 2014 as recommended by the Board of Directors;
3. To consider appointment of Auditors for the year 2015 and fix their remuneration;
4. To elect 3 (Three) Directors of the Company in vacancies caused by retirement of the sponsor Directors and 2 (Two) Directors from the public subscribers as per Article-114 and 115.
5. To approve appointment of Independent Director;
6. To consider appointment of Managing Director & CEO;
7. To transact any other business with the permission of the Chair.

All Shareholders of the Company are requested to kindly attend the Meeting accordingly,

Dated, Dhaka:
May 11, 2015

By Order of the Board

Sd/-
(Uttam Kumar Dey)
Company Secretary

Notes:

1. April 16th, 2015 is the Record Date: The shareholders whose names appeared in the Register of members on the record date will be eligible to attend the Meeting and will qualify for the dividend.
2. A member entitled to attend and vote at the Annual General Meeting may appoint a member as his/her proxy to attend and vote in his/her stead. The Proxy Form, duly affixed with Revenue Stamps, worth Tk.20.00 (Taka twenty), must be deposited at the Registered Office of the Company not later than 48 (forty-eight) hours before the time fixed for the Meeting.
3. Guest or Children will not be allowed to enter into the venue of Annual General Meeting.
4. Admission into the Meeting Room will be subject to production of the attendance slip.

N.B:

- a) The Annual Report-2014 will also be available at the Company's Website: www.cilbd.com from 20 May, 2015 onward.
- b) No benefit in cash or kind, other than in the form of dividend, shall be paid to the holders of equity securities in the 15th AGM as per circular No. SEC/CMRRC/2009- 193/154, dated October 24, 2013 of SEC.

দৃষ্টি আকর্ষণ : সম্মানিত শেয়ারহোল্ডারদের সদয় অবগতির জন্য জানানো যাচ্ছে যে, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর বিধি মোতাবেক আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/কুপন প্রদানের ব্যবস্থা থাকবে না।



Board of Directors

Chairman

S.M. Abu Mohsin

Directors

Md. Musa Meah
Mohammed Iqbal
Md. Yasin Ali
Khansons Group Ltd., Represented by
A.K.M. Azizur Rahman
Sultan Ahmed
Mohd. Jahangir Hossain
Tehsin Rashid
Hasina Iqbal
Abrar Rahman Khan
Syed Sakib Naimuddin
Imtiaz Bin-Musa
Ishnad Iqbal
Salman Habib
Alhaj Mohammad A. Hafiz
(Independent Director)
Shashti Rani Saha
(Independent Director)
Mohammad Murad
(Independent Director)

Chief Executive Officer

Khawja Manzer Nadeem

Company Secretary

Uttam Kumar Dey

Auditors

G Kibria & Co.
Chartered Accountants



Head Office Executives

Names	Designations	Department
Khawja Manzer Nadeem	Chief Executive Officer	Head Office
Uttam Kumar Dey	Company Secretary	Board & Share
Md. Enayet Ullah	Consultant	Admin. & Establishment
Saadat R. Khan, Cert CII (UK)	Deputy Managing Director	Corporate Business
Naznin Sultana	Deputy Managing Director	Business Development
Md. Tabrez Hossain	Executive Director	Business strategy, Planning & Underwriting
Md. Abdul Motaleb	Senior Executive Vice President	Branch Control
A.T.M. Malekuzzaman	Executive Vice President	Claims
M.A. Sabur	Executive Vice President	Principal Underwriting
M. A. Malek	Senior Vice President	Finance & Accounts
Dipak Kumer Das, ABIA	Senior Vice President	Re-Insurance & Aviation
Chitta Ranjan Barai	Vice President	Internal Audit
Gopi Nath Roy	Vice President	Finance & Accounts
Mahmuda Akter	Vice President	Re-Insurance
Kabir Uddin Ahmed	Senior Assistant Vice President	Finance & Accounts
Baktier Hayder	Senior Assistant Vice President	Principal Underwriting
Md. Motahar Hossain	Senior Assistant Vice President	Investment
Gofur Miah	Senior Assistant Vice President	Establishment
Abdur Rahman Sarker	Senior Assistant Vice President	Branch Control
Abu Rusth Md. Mamun	Senior Assistant Vice President	Re-Insurance
Ashiqur Rahman Rubel	Assistant Vice President	Finance & Accounts
Khan Imdadul Hoque	Assistant Vice President	Finance & Accounts
Md. Hasinur Rahman	Assistant Vice President	Information Technology



From the Desk of the Chairman





**Hon'ble Shareholders,
Assalamu Alaikum**

It is a great privilege and honor for me to welcome you all at the 15th Annual General Meeting of Continental Insurance Limited. I, on behalf of the Board of Directors would like to express my heartfelt thanks and sincere gratitude to all of you for your continued support and co-operation throughout the year which has always been a great source of our inspiration, without which, it would not have been possible for us to take your company at this strong position. It is your kind collaboration and advice that have always resulted in development and progress of the Company.

Respected Shareholders,

You are aware that the second half of 2014 had been challenging one for the financial sector of Bangladesh. The Company faced an adverse environment due to political unrest, inflations, Low growth in advanced economies which affect both trade and financial channels. Even under this circumstances Continental Insurance sustained strongly by achieving better premium income compare to 2013.

The gross premium income of this company increased from Tk.60.04 crore in 2013 to Tk.70.48 crore in 2014, an increase of 17%. After making provision of reserve for exceptional losses, share fluctuation fund, deferred tax and taxation the Board of Directors could recommend 10% Cash Dividend.

The sustainable growth was possible by the dedication and effort of all our employees, Shareholders, Valuable Customers with their sincere support and above all the guidance and monitoring of the distinguish Board of Directors. It is my immense pleasure to thank all of them and positively looking forward of their constant support in the coming year. Insha-Allah the business of the company will continue to be increased in the years to come.

Dear Shareholders,

We are now moving towards a Digital World where it is moving very fast with technological development. Bangladesh Government has also taken initiatives to digitalize the country through technology and developments. I am very proud to announce that Continental Insurance is also moving towards this progress by implementing Online Service. We have upgraded our IT system successfully for further strengthening and securing the automation of service. Our highly experienced professionals working on maintaining, innovating and developing the Company's IT infrastructure. You will be happy to know that recently we have re-launched our Corporate Website which is one of the best website where you are able to get every little information related to Non-life Insurance. We have also introduced 24/7/365 hotline service to ensure better customer service.

With our impressive track record, we are committed to long-term financial performance in strict compliance to regulatory requirements. We are very much confident that the Company is poised to take challenges of the future. I believe Continental Insurance will create a new height with its management team headed by our newly appointed CEO Mr. Khawja Manzer Nadeem, who is experienced in this profession for long time.

Dear Shareholders,

I would like to conclude by conveying my appreciation and thanks once again to all our valued clients, respected stakeholders, the member of the management team and all level of employees without whom it would have been impossible to achieve this position. My sincere thanks to Office of the Insurance Development & Regulatory Authority, Ministries of Commerce and Finance, Shadharan Bima Corporation, Bangladesh Bank, all Government & Private Commercial Banks, Registrar of Joint Stock Companies & Firms, Bangladesh Insurance Association, all Govt. & Semi Govt. institutions and all our well wishers for the co-operation that I have received from them.

I strongly believe that your co-operation and patronization will continue to be with us in coming days. May Allah help us all. Ameen.

Allah Hafiz

(S.M. Abu Mohsin)
Chairman

সন্মানিত শেয়ার হোল্ডার বৃন্দ-

আসসালামু আলাইকুম

আমি অত্যন্ত আনন্দের সাথে কোম্পানীর ১৫তম বার্ষিক সাধারণ সভায় আপনাদের সকলকে স্বাগত জানাচ্ছি। আমি পরিচালনা পর্ষদের পক্ষ থেকে আপনাদের সবাইকে সমর্থন ও সহযোগিতার জন্য ধন্যবাদ ও কৃতজ্ঞতা জানাচ্ছি যা ছাড়া কোম্পানীকে একটি শক্তিশালী অবস্থানে পৌঁছানো সম্ভব হতো না। আপনাদের সদয় সহযোগিতা ও পরামর্শ কোম্পানীর উন্নয়ন ও অগ্রযাত্রায় সর্বদা ভূমিকা পালন করে আসছে।

সন্মানিত শেয়ারহোল্ডারবৃন্দ-

আপনারা অবগত আছেন যে, ২০১৪ সালের অর্ধেকটা সময়ই বাংলাদেশের আর্থিক খাত ঝুঁকির মধ্যে ছিল। কোম্পানীকে রাজনৈতিক অস্থিরতা, মুদ্রাস্ফিতি, অর্থনৈতিক অবনতি প্রভৃতি প্রতিকূল অবস্থার মুখোমুখি হতে হয়েছে। এমন পরিস্থিতির পরও কোম্পানি ২০১৩ সালের তুলনায় অধিক প্রিমিয়াম সংগ্রহ করেছে। মোট প্রিমিয়াম ২০১৩ সালে ছিল ৬০.০৪ কোটি টাকা যা বেড়ে ২০১৪ সালে হয়েছে ৭০.৪৮ কোটি টাকা যা বৃদ্ধির হার ১৭ শতাংশ। ব্যতিক্রমধর্মী ক্ষয় ক্ষতির খাতে রিজার্ভ, শেয়ার ফ্লাকচুয়েশন ফান্ড, ডেফার্ড ট্যাক্স এবং ট্যাক্সের জন্য বরাদ্দ রাখার পর পরিচালক মন্ডলী লভ্যাংশের উপর ১০% হারে নগদ লভ্যাংশ প্রদানের জন্য সুপারিশ করেছে। সকল কর্মকর্তা কর্মচারী, শেয়ার হোল্ডারগণ, মূল্যবান গ্রাহকদের সম্মিলিত সহযোগিতা ও পরিশ্রম এবং সর্বোপরি সম্মানিত পরিচালনা পর্ষদের তদারকি ও অভিভাবকত্বে কাঙ্ক্ষিত উন্নয়ন সম্ভব হয়েছে। আগামী দিনেও সকলের সহযোগিতা পাবো এই আশাবাদ ব্যক্ত করে সকলকে আন্তরিক ভাবে ধন্যবাদ জানাচ্ছি। আগামী দিনেও কোম্পানীর ব্যবসা আরও বৃদ্ধি পাবে, ইনশাহ্‌আল্লাহ।

প্রিয় শেয়ারহোল্ডারবৃন্দ-

আমরা এখন একটি ডিজিটাল বিশ্বের দিকে এগিয়ে যাচ্ছি যেখানে প্রযুক্তিগত উন্নয়ন খুব দ্রুত হচ্ছে। বাংলাদেশ সরকার দেশকে আধুনিককরণে প্রযুক্তিগত উন্নয়নের জন্য বিভিন্ন পদক্ষেপ গ্রহণ করেছে। আমি খুব গর্ব সহকারে ঘোষণা করছি যে, কন্টিনেন্টাল ইস্যুরেন্স কোম্পানীর অনলাইন সেবা প্রদানের মাধ্যমে সামনে এগিয়ে যাচ্ছে। শক্তিশালী এবং নিরাপদ স্বয়ংক্রিয় সেবা প্রদানের লক্ষ্যে আমরা আমাদের আইটি ব্যবস্থাকে খুবই সফলতার সাথে উন্নত করেছি। আমাদের অভিজ্ঞতা সম্পন্ন কর্মকর্তারা এই ব্যবস্থাপনাকে নতুনত্ব এবং উন্নয়নের জন্য সার্বক্ষণিক কাজ করছেন। আপনারা জেনে খুবই আশান্বিত হবেন যে, আমরা আমাদের কোম্পানীর ওয়েব সাইট পুনরায় নতুন করে উদ্বোধন করেছি, যেখানে আপনারা সাধারণ বীমা সংক্রান্ত সকল তথ্য বিস্তারিত ভাবে পেতে সক্ষম হবেন। মানসম্পন্ন সেবা প্রদানের লক্ষ্যে আমরা আমাদের ২৪/৭/৩৬৫ হট লাইন সেবা ইতিমধ্যেই চালু করেছি। আপনাদের আমরা খুবই আশাবাদী যে, আমাদের কোম্পানী ভবিষ্যতের যে কোন প্রতিদ্বন্দীতা মোকাবেলা করতে সক্ষম। আমি বিশ্বাস করি সদ্য নিয়োগপ্রাপ্ত দীর্ঘদিনের অভিজ্ঞতা সম্পন্ন মূখ্য নির্বাহী কর্মকর্তা জনাব খাজা মানযার নাদিম এর নেতৃত্বে কন্টিনেন্টাল ইস্যুরেন্স একটি নতুন উচ্চতায় প্রতিষ্ঠিত হবে।

প্রিয় শেয়ারহোল্ডারবৃন্দ-

পরিশেষে আমি আমার সম্মানিত গ্রাহক/শেয়ার হোল্ডারদের কে আবারও ধন্যবাদ জানাচ্ছি। একই সাথে ধন্যবাদ জানাচ্ছি কোম্পানীর ব্যবস্থাপনা পর্ষদ সহ সকল কর্মকর্তা-কর্মচারীদের যাদের নিরলস পরিশ্রম ছাড়া এই অবস্থানে পৌঁছানো সম্ভব হতো না। আমি আন্তরিকভাবে ধন্যবাদ জানাই বীমা উন্নয়ন ও নিয়ন্ত্রন কর্তৃপক্ষ, অর্থ ও বাণিজ্য মন্ত্রণালয়, সাধারণ বীমা কর্পোরেশন, বাংলাদেশ ব্যাংক সহ সকল সরকারী আধা সরকারী সংস্থার সকল কর্মকর্তা কর্মচারীদেরকে যাদের সহযোগীতায় আমরা আজ এই অবস্থানে পৌঁছেছি।

আমি আশা করি আপনাদের সহযোগিতা ও পৃষ্ঠপোষকতা আগামী দিনগুলোতেও অব্যাহত থাকবে। আল্লাহ আমাদের সহায় হোক। আমিন। আল্লাহ হাফেজ।

(এস.এম. আবু মহসীন)
চেয়ারম্যান



Chief Executive Officer's Message





Assalamu Alaikum,

It gives me immense pleasure to welcome you at the 15th Annual General Meeting of Continental Insurance Limited. I would like to express my heartfelt thanks to all of you for active support although.

Risk is our business. An excellent risk management is the key to success. For 16 years, Continental has been proving its competence in terms of its operational excellence, unique customers focus, risk management, organizational advancement. IT solution, new business development, implementation of standard operating procedures and training. A pool of efficient and dedicated employees lifted the company to a satisfactory level of compliance and transparency in all sphere of operation and performance, which they are determined to maintain for achieving further excellence.

In the Continental, we can look back on an eventful anniversary year 2014 in which the overall outcome was very successful. We bettered our profit and turnover which has been presented in details in the report of the Chairman, on behalf of the Board of Directors.

Rating A+ indicated high claims paying ability with strong protection factors supported by good financial performance and sound solvency position. The above rating has been assigned in consideration of its good fundamentals such as, good financial & technical performance, sound solvency position, re-insurance arrangement with local and foreign re-insurer, sound internal control and experienced top management etc.

I believe the gains made during the preceding years will be instrumental for better positioning of the company in the future. Our strategy is to enhance strength by focusing on areas where we have an advantage today and where we can grow faster than our competitors in the days ahead.

I sincerely thank all our respected shareholders, customers for reposing their unshakeable trust and confidence in making the year 2014 a success. My sincere appreciation to the honorable members of the Board for their judicious guidance round the year and I look forward to receive the same in future.

(Khawja Manzer Nadeem)
Chief Executive Officer

আসসালামু আলাইকুম

কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড-এর ১৫তম বার্ষিক সাধারণ সভায় আপনাদের সানন্দে স্বাগত জানাচ্ছি। আপনাদের সক্রিয় সমর্থনের জন্য আমি আন্তরিক কৃতজ্ঞতা প্রকাশ করছি।

ঝুঁকিই আমাদের ব্যবসা। দক্ষতার সঙ্গে ঝুঁকির বিচক্ষণ ব্যবস্থাপনা সাফল্যের চাবিকাঠি। বিগত ১৬ বছর ধরে কন্টিনেন্টাল সর্বোচ্চ মানের কর্মদক্ষতা, অনুপম গ্রাহক সেবা, ঝুঁকি ব্যবস্থাপনা, সাংগঠনিক অগ্রগতি, তথ্য প্রযুক্তি সমাধান, নতুন ব্যবসায় উদ্ভাবন, মানসম্মন্ন কর্মপরিচালনা পদ্ধতি ও প্রশিক্ষণ কর্মসূচির সফল বাস্তবায়ন প্রভৃতি যথাযথভাবে বজায় রাখার জন্য সচেষ্ট রয়েছে। এক ঝাঁক দক্ষ ও নিঃস্বার্থ কর্মী এ প্রতিষ্ঠানের কার্যক্রমে স্বচ্ছতা ও বিধিবিধান পরিপালন করার মাধ্যমে কোম্পানিকে বর্তমান সাফল্যজনক পর্যায়ে উপনিত করেছেন। আগামীতে আরও অধিকতর সাফল্য অর্জনের জন্য কাজ করে যেতেও তারা দৃঢ় প্রতিজ্ঞ।

কন্টিনেন্টালের কার্যক্রমের ২০১৪ সাল অবলোকন করলে বছরটি তাৎপর্যপূর্ণ ও কর্মবহুল প্রতীয়মান হবে এবং সামগ্রিক ফলাফল ছিল খুবই সাফল্যজনক। ২০১৪ সালে মুনাফা ও টার্নওভার অপেক্ষাকৃত আরো উন্নত করতে পেরেছি। পরিচালকমন্ডলীর পক্ষে চেয়ারম্যানের প্রতিবেদনে এসব সবিস্তারে তুলে ধরা হয়েছে।

আপনারা জেনে আনন্দিত হবেন, কন্টিনেন্টাল ডিসেম্বর ২০১৩ সালে সমাপ্ত বছরের আর্থিক ফলাফলের জন্য ক্রেডিট রেটিং ইনফরমেশন অ্যান্ড সার্ভিস লিমিটেড (সিআরআইএসএল) কর্তৃক এ+ রেটিং অর্জন করেছে।

এ+ রেটিং উচ্চ দাবি পরিশোধের সামর্থ্য একইসঙ্গে ভাল আর্থিক কার্যক্রম ও উত্তম দায় পরিশোধ ক্ষমতার নির্দেশক। সর্বোত্তম মৌলিক্তি যেমন, ভাল আর্থিক ও কারিগরি কর্মক্ষমতা, মজবুত আর্থিক স্বচ্ছল অবস্থা, স্থানীয় ও বিদেশী পুঁজীবীমাকারীদের সঙ্গে পুনর্বীমার সুবন্দোবস্ত, উত্তম অভ্যন্তরীণ নিয়ন্ত্রণ এবং সুদক্ষ ব্যবস্থাপনা প্রভৃতি সূচক বিবেচনায় এ ধরনের রেটিং দেয়া হয়।

আমি বিশ্বাস করি, পূর্ববর্তী বছরসমূহের অর্জন আগামীতে কোম্পানিকে আরও ভাল অবস্থানে নিতে সহায়ক হবে। আমাদের কৌশল হচ্ছে যেসব ক্ষেত্রে প্রতিদ্বন্দী-দের তুলনায় সুবিধাজনক অবস্থান রয়েছে এবং যেখানে দ্রুত প্রবৃদ্ধি অর্জন সম্ভব সে সব ক্ষেত্রে সর্বোত্তম মনোযোগ বাড়িয়ে কোম্পানির মজবুতি বৃদ্ধিকরণ।

২০১৪ সালকে সাফল্যের বছরে পরিণত করার ক্ষেত্রে সম্মানিত শেয়ারহোল্ডার ও গ্রাহকবৃন্দ গভীর বিশ্বাস ও অবিচল আস্থা জ্ঞাপন করায় আমি আন্তরিক ধন্যবাদ জানাচ্ছি। গোটা বছরব্যাপি বিচক্ষণ নির্দেশনা ও পরামর্শ প্রদানের জন্য আমি পরিচালকমন্ডলীর সম্মানিত সদস্যদের প্রতি আন্তরিক কৃতজ্ঞতা প্রকাশ করছি এবং আগামীতেও তা প্রত্যাশা করছি।

ধন্যবাদসহ,

(খাজা মানযার নাদিম)
মুখ্য নির্বাহী কর্মকর্তা



Activities in Pictures



Mr. S. M. Abu Mohsin, Chairman with the Board of Directors of Continental Insurance Limited at the 14th Annual General Meeting held on May 20, 2014 at Spectra Convention Centre.

Shareholders were seen offering Munajat in 14th Annual General Meeting held on 20th May, 2014.



Mr. S. M. Abu Mohsin, Chairman along with Directors of the Company at a Board Meeting.



Mr. S. M. Abu Mohsin, Chairman of Continental Insurance addressing Branch Managers' Conference 2014.

Hon'ble Director Mr. Mohd. Jahangir Hossain and former Managing Director Md. Hashmat Ali with all Branch Incharges at River Cruise, MV Mahira Green Channel during Branch Managers' Conference 2014.



Continental Insurance Limited re-launching its Corporate Website at Tawfiq Aziz Khan Seminar Hall, The Daily Star Bhaban, Dhaka. The Website was formally inaugurated by the Chief Guest Hon'ble Director and Chairman of Executive Committee Mr. A.K.M. Azizur Rahman. All the high officials, Departmental Heads and Branch In-charges of Continental Insurance Limited were also present on that ceremony.



Mr. S. M. Abu Mohsin, Chairman is handing over a Fire Insurance claim cheque to Mr. Farhad Rahman Owner of M/s Safo CNG Refueling Station. Mr. Khawza Manzer Nadeem, Chief Executive Officer and Mr. Akhter Hossain, Executive Director & head of Jatra-bari Branch of Continental Insurance Limited were also present at the occasion.



Mr. Khawza Manzer Nadeem, Chief Executive Officer is handing over a Marine Insurance claim cheque to Alhaj Md. Lokman Hossain Managing Director & Haji Abul Bashar Khan, Director, and Finance of M/s Altu Khan Jute Mills Limited. Mr. A.T.M. Malekuzzaman, Head of Claims Department and Mr. Hasan Tarek, Deputy Managing Director & head of Pragati Sarani Branch of Continental Insurance Limited were also present at the occasion.

Mr. S. M. Abu Mohsin, Chairman is handing over a Fire Insurance claim cheque to Mr. Delowar Hossain of M/s R. Rakib Garments. Mr. Khawza Manzer Nadeem, Chief Executive Officer and Mr. Md. Nuruzzaman, Executive Director & head of Narayangonj Branch of Continental Insurance Limited were also present at the occasion.





Financial Highlights

Company's Progress
5 Years at a glance

Figure in Lac Taka

	2010	2011	2012	2013	2014
Financial Performance					
Gross Premium	3501.52	4044.91	4557.44	6004.48	7047.62
Net Premium	1934.97	2114.35	2334.07	2877.10	3512.34
Gross Claim Paid	562.08	418.06	828.78	475.59	600.65
Net Claim	340.01	256.43	346.30	156.83	428.22
Management Expenses	877.88	977.88	1187.32	1592.12	1769.01
Commission	572.56	679.67	672.06	837.07	883.95
Underwriting Profit	385.17	724.92	864.98	1079.62	1117.31
Investment Income	374.00	186.81	220.98	182.64	205.60
Net Profit before Tax	482.12	664.00	757.88	827.97	831.98
Net Profit after Tax	449.00	488.27	484.68	572.25	638.80
Share Capital & Reserve					
Paid-up Capital	1815.00	2849.55	3134.50	3134.50	3134.50
Share Premium		453.75	453.75	453.75	453.75
Total Reserve	1786.60	2002.91	2289.31	2699.20	3321.58
Shareholder's Equity	3601.60	5306.21	5877.56	6287.45	6909.84
Assets:					
Cash, FDR and Bank Balances	2331.08	3063.68	3291.33	3763.80	4232.69
Total Assets	4900.42	6649.57	7460.34	9316.80	10000.27
Ratios:					
Dividend in Percent	7(Stock)& 5(Cash)	10(Stock)	10 (Cash)	10 (Cash)	10 (Cash)
EPS	*20.21	*1.57	*1.41	*1.55	1.66

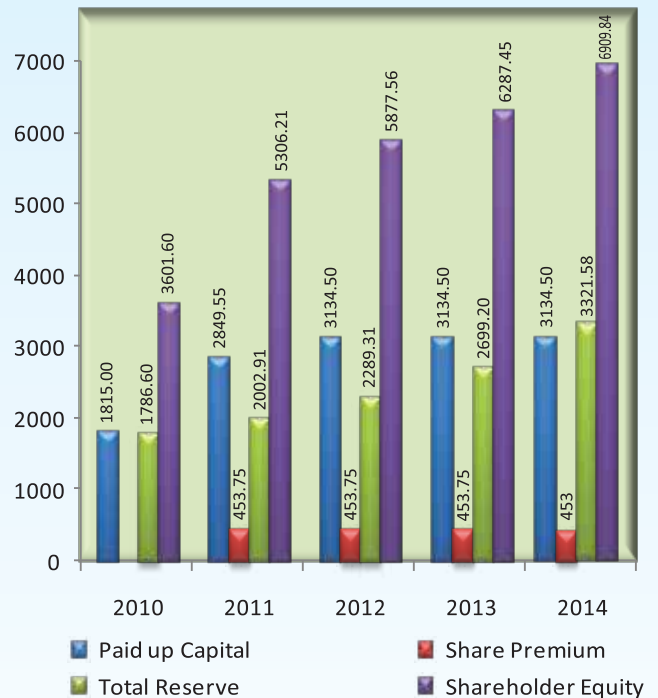
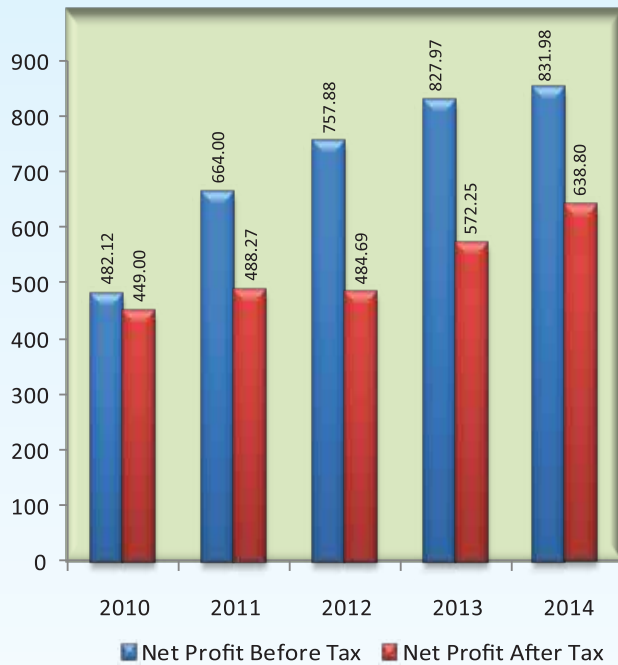
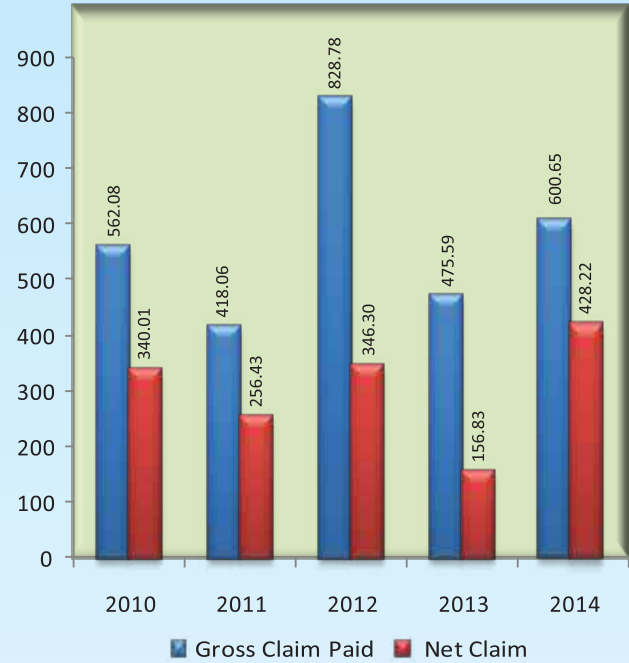
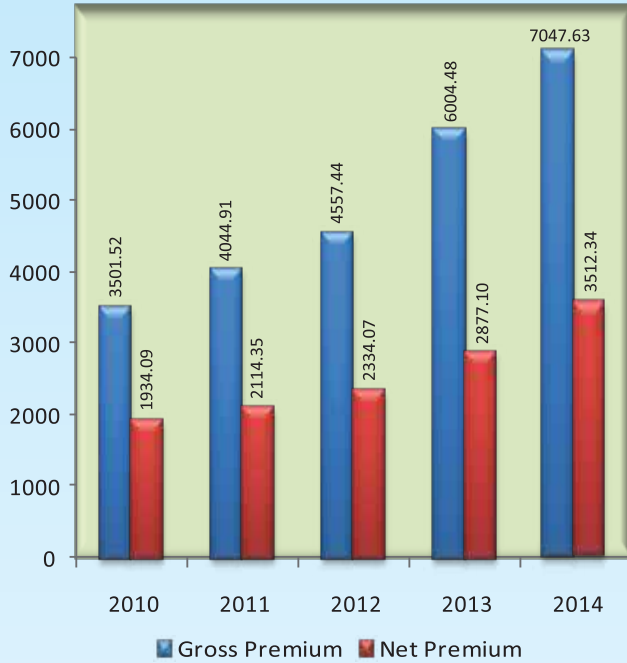
*EPS Calculated in accordance with BAS-33

**Per Share Value Tk. 10/=



Graphical Presentation

Company's Progress 5 years at a glance (in Lac Taka)





Directors' Report

Report of the Board of Directors of Continental Insurance Limited for the Year ended December 31, 2014 Bismillahir Rahmanir Rahim,

Hon'ble shareholders of the Company – Assalamu Alaikum

It is my great pleasure to welcome you at the 15th Annual General Meeting of Continental Insurance Limited. I, on behalf of the Members of the Board, feel honored to be able to present before you the 15th Annual Report together with the Audited Accounts of the Company for the year ended December 31, 2014 and the Auditors Report thereon.

I express my heartfelt gratitude and thanks for your continued support and inspiration which has resulted in greater success in many areas of our operation. We firmly believe in teamwork and an excellent, loyal, efficient and motivated team of employees in our harmonious strength.

National Economic Environment:

In 2014 the world economy grew at a moderate rate of 2 percent higher than the already disappointing pace of 2013. Policy measures taken by the major advanced economies failed to rebuild adequate confidence in the medium term to uphold prospects. Though many emerging market and developing economies are growing at a rate of over 6.71 percent, out put growth in the advanced economies is likely to remain sluggish, with high unemployment rates. The financial sector will also remain fragile.

Economic Scenario:

Bangladesh achieved an impressive economic growth during the year 2014. A strong domestic demand and continued expansion of infrastructural facilities helped to accomplish this accelerated economic growth amidst the fragile pace of global economic recovery. Bangladesh achieved an impressive economic growth during the year 2014. A strong domestic demand and continued expansion of infrastructural facilities helped to accomplish this accelerated economic growth amidst the fragile pace of global economic recovery. Besides the country went through a number of major challenges in 2014 which include political unrests, instability in capital market, the widening gap between deposit and lending rates etc.

Business Performance:

Now I take the opportunity to present before you the Accounts and Auditor's Report and Report of the Board of Directors of the Company for the year ended December 31, 2014 as follows:

The gross premium income of the Company for the year 2014 was Tk.70.48 crore which was Tk.60.04 crore in the year 2013. The premium income increased by 17% compared to that of previous year. The net premium income of the year under review was Tk.35.12 crore which was Tk.28.77 crore in the

previous year. Increase in the rate of the net premium was 22% to that of previous year. In Bank and other financial institutions we have invested Tk.34.02 crore as FDR, Tk.2.50 crore as Govt. Bond and in share Tk.4.67 crore as on 31st December 2014. Total assets in the year 2014 stood at Tk.100.00 crore from Tk.93.17 crore in 2013.

The above increase was possible mainly due to well-drawn marketing strategy, efficient risk management and diversification of schemes through relentless efforts of the motivated work-force under the leadership of Mr. Khawja Manzer Nadeem, Chief Executive Officer of our Company and the co-operation and patronization of our valued clients.

Branches:

The Company is now operating its business through 48 Branches spread all over the country. All Branches have been manned by well trained and highly experienced personnel. Most of the Branch Incharges have successful insurance careers with proven track records. The Company also envisages opening of additional Branches in remote areas for the benefit of the clients.



Financial Highlights:

The financial attainments of your Company during the year 2014 compared to the year 2013 were highlighted below:

Sl.No.	Particulars	2014	2013
1.	Gross Premium	70,47,62,565	60,04,48,150
2.	Net Premium	35,12,34,595	28,77,10,015
3.	Net Claim paid	4,28,22,383	1,56,83,826
4.	Commission	8,83,95,049	83,707,907
5.	Management Expenses (R)	12,78,08,307	11,57,82,753
6.	Net Revenue Surplus	11,17,31,125	10,79,61,725
7.	Interest Investment & Other income	2,05,60,745	1,82,63,977
8.	Management Expenses (P/L)	4,90,93,131	4,34,28,910
9.	Gross Profit	8,31,98,738	8,27,96,792
10.	Previous year's balance	49,91,766	7,24,096
11.	Reserve for exceptional loss	2,80,00,000	200,00,000
12.	Provision for Taxation	1,93,18,695	2,55,72,089
13.	Share fluctuation fund	10,00,000	10,00,000
14.	Deferred Tax	6,49,351	6,11,983
15.	Net Profit available for distribution	3,92,22,459	3,63,36,815
16.	EPS	1.66	1.55
17.	Proposed Dividend @ 10% Cash for the year 2014	3,13,45,050	3,13,45,050
18.	Net Asset Value (NAV)	54,88,53,493	51,28,07,912
19.	Net Asset Value per share	17.51	16.36
20.	Net Operating Cash Flow per share (NOCPS)	1.71	3.92

Claim:

The Company settled gross claim to the tune of Tk.6.00 crore (net claim being Tk.4.28 crore after recovery from the reinsurers) during the year 2014. This Company always used to attach due importance on quick settlement of claim of the valued clients.

Reinsurance arrangement:

C.I.L. carried the reinsurance business mainly with state-owned Sadharan Bima Corporation (SBC) under class-wise treaties which backed the company in respect of risk management. The company is capable of writing insurance business of any dimension since the reinsurance treaties are designed in such a way so that it can comfortably absorb high-valued project under reinsurance treaties and facultative method with SBC. In reinsurance business, CIL exercises surplus treaty, excess of loss treaty and facultative method.

**Audit Committee:**

The Audit Committee of our Company formed as per directives of BSEC held 7 (seven) meetings during the year under report. In addition to that, the Audit Committee reviewed the audited balance sheet of our Company alongwith financial statements and report for the year 2014 submitted by the Auditor, M/s G Kibria & Co. recommended the same for placing before the Board of Directors.

Dividend:

The Company earned a net profit before tax of Tk.8.32 crore only for the year ended 31.12.14. After making provision for reserve against exceptional losses, share fluctuation fund, deferred Tax and provision for taxation, the accumulated net profit was arrived at Tk.3.92 crore only as detailed below:

Balance brought forward from last year		:Tk. 3,63,36,816
Add: Net profit for year 2014		:Tk. 8,31,98,738
		Tk.11,95,35,554
Less: Reserve for exceptional losses	: Tk.2,80,00,000	
Provision for taxation	: Tk.1,93,18,695	
Share fluctuation Fund	: Tk. 10,00,000	
Deferred Tax	: Tk. 6,49,351	
Dividend for the year 2013	: Tk. 3,13,45,050	
Net profit available for distribution	:	Tk.3,92,22,458
Less:Proposed dividend @ 10% Cash	:	Tk. 31345050
Balance undistributed profit	:	Tk. 78,77,408

The Board of Directors recommended cash dividend @ 10% to the shareholders and one incentive bonus equal to one month's basic pay for the employees of the Company for the year 2014.

Credit Rating of Continental Insurance Limited:

Credit rating of Continental Insurance Limited conducted by M/s Credit Rating Information and Services Limited (CRISL) since the year 2006 was as under:

Calendar year	Claim paying ability	Outlook
2013	A+	Stable
2014	A+	Stable

Credit Rating Information and Services Limited rated the Claim Paying Ability (CPA) rating of Continental Insurance Limited as A+ for the year 2013 & 2014.

Credit rating for the year 2014 was in progress and expected to be completed shortly with even better result this time.

Auditor:

The Auditor of the Company M/s G. Kibria & Co, Chartered Accountants will retire at the 15th Annual General Meeting and being eligible qualifies for re-appointment under section 210 (3) of the Companies Act 1994. A resolution will be placed in the meeting for approval of re-appointment of M/s G. Kibria & Co. Chartered Accountants and fixation of their remuneration.

Out look for 2015:

“2015 will be a make or break year” Christine lagarde, IMF president said and added that 2014 was tough. A lot happened in Europe, a lot happened in the U.S and there is clearly a lot happening in Asia.”

Whether the current year will be 'make or break' depends, according to lagarde on “whether or not policy decisions that were made in the past year, which have stabilized financial markets, will translate into



improvement of the real economy and whether policy makers will continue to implement those decisions”

While global growth prospect for 2015 are expected to be marginally better than 2014, they remain highly uncertain in key trading partner countries, particularly in Europe.

Instead your Company is expected to advance in growth because of the changes in the insurance policy introduced by the newly enacted insurance laws by IDRA in 2010, your Company is expected to earn more profit in 2015 and subsequent years.

Retirement & Election of Directors:

In terms of Article - 114 of Articles of Association of the Company, the under noted Directors retire by rotation from the Board in the 15th Annual General Meeting. Being eligible under Article - 115 of the Articles of Association of the Company, the retiring Directors offered themselves for re-election:

Retiring Sponsor Directors:

1. Mr. Mohammed Iqbal
2. Mr. Tehsin Rashid
3. Ms. Hasina Iqbal

Retiring public shareholder Directors:

1. Mr. Abrar Rahman Khan
2. Mr. Ishnad Iqbal

After serving notice of election of 2 shareholder Directors in two national dailies, we have received applications from the above two share holders who are interested to become Directors of this Company. They are:

1. Mr. Abrar Rahman Khan
2. Mr. Ishnad Iqbal

As the number of candidates is equal to the number of Directors to be elected the above candidates are declared to have been elected.

Conclusion

The Board of Directors also express its gratitude and deep appreciation to various Public and private sector Banks, financial institutions and private sector enterprises for their support and co-operation during the year under review. The Board of Directors express its sincere thanks and gratitude to the Ministry of Finance, Ministry of Commerce, The Office of the Chairman, Insurance Development & Regulatory Authority, Sadharan Bima Corporation, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Ltd, Chittagong Stock Exchange Ltd, Bangladesh Insurance Association, Registrar of Joint Stock Companies and Firms, Government & Non Government Organizations for extending their assistance and co-operation during the year. Finally the Board of Directors place on record the appreciation for the valuable contribution made by the Executives, Officers and Staff of all ranks of the Company for its continued growth.

On behalf of the Board of Directors

(S.M. Abu Mohsin)
Chairman

পরিচালকবৃন্দের প্রতিবেদন

৩১শে ডিসেম্বর ২০১৪ইং তারিখে সমাপ্ত বছরে কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেডের পরিচালনা পর্ষদের প্রতিবেদন।

বিসমিলাহির রাহমানির রাহিম।

সন্মানিত শেয়ারহোল্ডার বৃন্দ- আসসালামু আলাইকুম।

কন্টিনেন্টাল ইন্স্যুরেন্স কোম্পানী লিমিটেডের ১৫তম বার্ষিক সাধারণ সভায় আপনাদের সবাইকে স্বাগত জানাতে পেরে আমি আনন্দিত। পরিচালনা পর্ষদের সদস্যদের পক্ষ হতে আমি আপনাদের নিকট কোম্পানীর ১৪৩তম বার্ষিক প্রতিবেদন ও এতদসঙ্গে ৩১শে ডিসেম্বর, ২০১৪ এ সমাপ্ত বছরের অডিটেড একাউন্টস ও অডিটরস্ রিপোর্ট পেশ করতে পেরে নিজেকে সম্মানিত বোধ করছি। আপনাদের ক্রমাগত সহযোগীতা এবং উৎসাহ আমাদের কার্যক্ষেত্রে অত্যন্ত সন্তোষজনক প্রবৃদ্ধি লক্ষ করা যায়। আমরা বিশ্বাস করি আমাদের একতা ও বিশ্বস্ত ও উদ্যোক্তী কর্মচারীগণ হলেন আমাদের চালিকা শক্তির মূল উৎস।

জাতীয় অর্থনৈতিক অবস্থা

২০১৪ সালে বিশ্ব অর্থনীতি ২০১৩ সালের চেয়েও আশাব্যঞ্জক মাত্র ২ শতাংশ প্রবৃদ্ধি নিয়ে অগ্রসর হয়েছে। উন্নত দেশগুলো আস্থা পুনরুদ্ধারে যে পদক্ষেপগুলো নিয়েছিল, তা সফল হয়নি, কিছু উদীয়মান এবং উন্নয়নশীল অর্থনীতি যদিও ৬.৭১ শতাংশ হারে প্রবৃদ্ধি অর্জনে সক্ষম হয়েছে, তবুও উন্নত দেশগুলোর অর্থনীতি খুব ধীর গতিতে অগ্রসর হয়েছে। বেকারত্বের হার ও উচ্চ ছিল আর্থিক খাতের অবস্থা ছিল নড়বড়ে।

অর্থনৈতিক পরিস্থিতি

বাংলাদেশ ২০১৪ সালে উল্লেখযোগ্য অর্থনৈতিক প্রবৃদ্ধি অর্জন করেছে। অর্থনৈতিক ক্রমবর্ধমান চাহিদা এবং অবকাঠামোগত সুবিধাদির সম্প্রসারণ বিশ্ব অর্থনীতির এই সংকটময় মুহুর্তেও বাংলাদেশ উচ্চ অর্থনৈতিক প্রবৃদ্ধি নিশ্চিত করেছে। তাছাড়া ২০১৪ সালে বাংলাদেশ রাজনৈতিক অস্থিরতা, পূর্জিবাজারে স্থিতিহীনতা, আমানত এবং ঋণের হারের মধ্যে বড় ধরনের ব্যবধান ইত্যাদি সহ একটি বিশাল চ্যালেঞ্জের মধ্যে দিয়ে গিয়েছিল।

ব্যবসায়িক সফলতা

২০১৪ইং সনের ৩১শে ডিসেম্বর তারিখে সমাপ্ত বছরে কোম্পানীর হিসাব ও নিরীক্ষকের প্রতিবেদন এবং পরিচালনা পর্ষদের প্রতিবেদন আপনাদের পর্যালোচনার জন্য উপস্থাপন করছি।

কোম্পানী ২০১৪ইং সনে ৭০.৪৮ কোটি টাকার গ্রস প্রিমিয়াম আয় করেছে। ২০১৩ সালে যার পরিমাণ ছিল ৬০.০৪ কোটি টাকা। পূর্ববর্তী বছরের তুলনায় গ্রস প্রিমিয়াম আয় শতকরা ১৭ ভাগ বৃদ্ধি পেয়েছে। এ বছরে নীট প্রিমিয়াম আয় হয়েছে ৩৫.১২ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ২৮.৭৭ কোটি টাকা। নীট প্রিমিয়াম আয় বৃদ্ধি পেয়েছে শতকরা ২২ ভাগ। ২০১৪ সনে কর পূর্ব মুনাফা ২০১৩ সাল থেকে বৃদ্ধি পেয়েছে। ব্যাংক ও অন্যান্য আর্থিক প্রতিষ্ঠানে বিনিয়োগ ছিল ৩৪.০২ কোটি টাকা ঋণ হিসাবে, ২.৫০ কোটি টাকা ছিল সরকারী বন্ডে এবং শেয়ারে বিনিয়োগ হয়েছে ৪.৬৭ কোটি টাকা। ২০১৪ ইং সনে মোট সম্পদের পরিমাণ দাঁড়ায় ১০০.০০ কোটি টাকা যা ২০১৩ ইং সনে ছিল ৯৩.১৭ কোটি টাকা।

সঠিকভাবে বাজারজাত করার কৌশল গ্রহণ, বুকির দক্ষ ব্যবস্থাপনা এবং আমাদের পরিচালনা পর্ষদের নেতৃত্বে ও সঠিক দিক নির্দেশনায় এবং আমাদের কোম্পানীর মুখ্য নির্বাহী কর্মকর্তা, জনাব খাজা মানযার নাদিম এর সার্বিক ব্যবস্থাপনায় প্রনোদিত কর্মশক্তির অক্লান্ত প্রচেষ্টার মাধ্যমে এবং সর্বোপরি আমাদের সম্মানিত গ্রাহকগণের সহযোগীতা ও পৃষ্ঠপোষকতায় এই বৃদ্ধি সম্ভব হয়েছে।

শাখাসমূহ

দেশে সম্প্রসারিত ৪৮ টি শাখার মাধ্যমে কোম্পানি এখন তার ব্যবসা চালিয়ে যাচ্ছে যেখানে প্রশিক্ষিত ও দক্ষ জনবল কর্মরত রয়েছে। অধিকাংশ ব্রাঞ্চ ইনচার্জ বীমা পেশায় দীর্ঘদিনের কর্ম অভিজ্ঞতাসম্পন্ন এবং বীমা ব্যবসা পরিচালনায় সফল ক্যারিয়ারের অধিকারী



প্রধান আর্থিক বৈশিষ্ট্য

২০১৩ সালের তুলনায় আপনার কোম্পানীর ২০১৪ সালে অর্জিত আর্থিক বৈশিষ্ট্য সমূহ নীচে সন্নিবেশিত করা হল:

বিবরণ	২০১৪	২০১৩
মোট প্রিমিয়াম আয়	৭০,৪৭,৬২,৫৬৫	৬০,০৪,৪৮,১৫০
নীট প্রিমিয়াম আয়	৩৫,১২,৩৪,৫৯৫	২৮,৭৭,১০,০১৫
মোট দাবী পূরণ	৪,২৮,২২,৩৮৩	১,৫৬,৮৩,৮২৬
কমিশন	৮,৮৩,৯৫,০৪৯	৮৩,৭০৭,৯০৭
ব্যবস্থাপনা খরচ, রেভিনিউ	১২,৭৮,০৮,৩০৭	১১,৫৭,৮২,৭৫৩
নীট রেভিনিউ অতিরিক্ত	১১,১৭৩১,১২৫	১০,৭৯,৬১,৭২৫
সুদ, বিনিয়োগ ও অন্যান্য	২,০৫,৬০,৭৪৫	১,৮২,৬৩,৯৭৭
ব্যবস্থাপনা খরচ পিএল	৪,৯০,৯৩,১৩১	৪,৩৪,২৮,৯১০
মোট লভ্যাংশ	৮,৩১,৯৮,৭৩৮	৮,২৭,৯৬,৭৯১
পূর্ববর্তী বৎসরের ব্যালাস	৪৯,৯১,৭৬৬	৭,২৮,০৯৬
অস্বাভাবিক ক্ষতি খাতে রিজার্ভ	২,৮০,০০,০০০	২,০০,০০,০০০
আয়কর সঞ্চিতি	১,৯৩,১৮,৬৯৫	২,৫৫,৭২,০৮৯
শেয়ার ফ্লাকচুয়েশন ফান্ড	১০,০০,০০০	১০,০০,০০০
ডেফার্ড ট্যাক্স	৬,৪৯,৩৫১	৬,১১,৯৮৩
বন্টনযোগ্য নীট মুনাফা	৩,৯২,২২,৪৫৯	৩,৬৩,৩৬,৮১৫
ই পি এস	১.৬৬	১.৫৫
প্রস্তাবিত লভ্যাংশ	৩,১৩,৪৫,০৫০	৩,১৩,৪৫,০৫০
নেট এ্যাসেট ভ্যালু	৫৪,৮৮,৫৩,৪৯৩	৫১,২৮,০৭,৯১২
নেট এ্যাসেট ভ্যালু পার শেয়ার	১৭.৫১	১৬.৩৬
নেট অপারেটিং ক্যাশ ফ্লো পার শেয়ার	১.৭১	৩.৯২

বীমা দাবী

২০১৪ সালে কোম্পানী ৬.০০ কোটি টাকার সর্ব মোট দাবী নিষ্পত্তি করেছে (পুনঃ বীমাকারীদের নিকট হতে বীমা দাবীর অংশ আদায়ের পর নীট বীমা ৪.২৮ কোটি টাকা প্রদত্ত হয়)। সম্মানিত গ্রাহকদের দাবী পূরণে কোম্পানি সর্বদাই অত্যন্ত আন্তরিক ও যত্নশীল।

পুনঃবীমা ব্যবস্থা

রাষ্ট্রীয় মালিকানাধীন সাধারণ বীমা কর্পোরেশনের সাথে শ্রেণীভিত্তিক পুনঃ বীমার চুক্তির দ্বারা কন্টিনেন্টাল ইস্যুরেন্স লিমিটেড ব্যবসা করে যাচ্ছে। কোম্পানি যেকোন মূল্যের বীমা করতে সক্ষম যেহেতু তার পুনঃবীমা চুক্তিসমূহ এমনভাবে বিন্যস্ত যাতে তা উচ্চমূল্যের প্রকল্প রি-ইস্যুরেন্স ট্রিটি ও ফেকালটেটিভ চুক্তির আওতায় সামলাতে পারে। পুনঃবীমা ব্যবসায় কন্টিনেন্টাল ইস্যুরেন্স লিমিটেড শ্রেণীভিত্তিক কোটা শেয়ার ও ক্ষতির অতিরিক্ত চুক্তি করে থাকে।

অডিট

আমাদের কোম্পানী বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী যে অডিট কমিটি গঠন করেছে উক্ত কমিটি ২০১৪ সালে ৭ (সাত) টি সভা করেছে। ইহা ছাড়া কমিটি নিরীক্ষক মেসার্স জি. কিবরিয়া এন্ড কোম্পানী কর্তৃক পেশকৃত আর্থিক প্রতিবেদন পর্যালোচনা করে উহা গ্রহণের সুপারিশ সহ পরিচালনা পর্ষদের নিকট প্রেরণ করেন।

ডিভিডেন্ট

আমাদের কোম্পানী ৩১/১২/২০১৪ তারিখে সমাপ্ত বছরে ৮.৩২ কোটি টাকা কর পূর্ব মুনাফা অর্জন করেছে। অস্বাভাবিক ক্ষতি খাতে রিজার্ভ, সাধারণ রিজার্ভ, শেয়ার ফ্লাকচুয়েশন ফান্ড, ডেফার্ড ট্যাক্স ও ট্যাক্সের জন্য রিজার্ভের বিধান রাখলে নীট লভ্যাংশ থাকে ৩.৯২ কোটি টাকা যাহার বিবরণ নিম্নে প্রদত্ত হল :

বিগত বছরের উদ্ধৃত মুনাফা		৩,৬৩,৩৬,৮১৬ টাকা
যোগ: ২০১৪ সালের নীট মুনাফা		৮,৩১,৯৮,৭৩৮ টাকা
		১১,৯৫,৩৫,৫৫৪ টাকা
বিয়োজন: অস্বাভাবিক ক্ষতির জন্য রিজার্ভ	২,৮০,০০,০০০ টাকা	
কর বাবদ রিজার্ভ	১,৯৩,১৮,৬৯৫ টাকা	
শেয়ার ফ্লাকচুয়েশন ফান্ড	১০,০০,০০০ টাকা	
ডেফার্ড ট্যাক্স	৬,৪৯,৩৫১ টাকা	
২০১৪ সালের নীট মুনাফা	৩,১৩,৪৫,০৫০ টাকা	
ডিভিডেন্ট বিতরণের জন্য নীট লভ্যাংশ	৮,০৩,১৩,০৯৬ টাকা	৩,৯২,২২,৪৫৮ টাকা
বিয়োজন: প্রস্তাবিত @ ১০% হারে নগদ ডিভিডেন্ড প্রদান		৩,১৩,৪৫,০৫০ টাকা
অবিতরনকৃত মুনাফা		৭৮,৭৭,৪০৮ টাকা

পরিচালনা পরিষদ ২০১৪ সালের জন্য শেয়ারহোল্ডারদের ১০% হারে নগদ ডিভিডেন্ট এবং কোম্পানীর কর্মচারীদের জন্য এক মাসের মূল বেতনের সমান একটি ইনসেন্টিভ বোনাস প্রদানের সুপারিশ করেছে।

কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেডের ক্রেডিট রেটিং

২০০৬ সাল থেকে মেসার্স ক্রেডিট রেটিং ইনফরমেশন এ্যান্ড সার্ভিসেস লিমিটেড (CRISL) আমাদের কোম্পানীর ক্রেডিট রেটিং করে আসছে। বিগত দুই বছরের রেটিং ছিল নিম্নরূপ :

বৎসর	দাবী পরিশোধের ক্ষমতা	দৃশ্য (Out Look)
২০১৩	এ+	সুপ্রতিষ্ঠিত
২০১৪	এ+	সুপ্রতিষ্ঠিত

ক্রেডিট রেটিং ইনফরমেশন এ্যান্ড সার্ভিসেস লিমিটেড এর বিবেচনায় ও সংশ্লিষ্ট তথ্যের ভিত্তিতে কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেডের দাবী পরিশোধের ক্ষমতা (সিপিএ) ২০১৩ ও ২০১৪ বৎসরে এ + তে রয়েছে।

২০১৪ সালের রেটিং বর্তমানে প্রক্রিয়াধীন আছে এবং আশা করা যাচ্ছে তা আরও উন্নত অবস্থানে নিয়ে যাবে।

নিরীক্ষক

বিধিমোতাবেক কোম্পানীর নিরীক্ষক মেসার্স জি. কিবরিয়া এন্ড কোং চার্টার্ড এ্যাকাউন্ট্যান্টস চতুর্দশ বার্ষিক সভায় অবসর গ্রহন করবেন এবং পুনঃ নিয়োগের যোগ্য বিধায় উক্ত নিরীক্ষক কোম্পানী আইন ১৯৯৪ এর ২১০ (৩) ধারা মোতাবেক পুননিয়োগ প্রাপ্তির সম্মতি প্রকাশ করেছেন। নিরীক্ষক মেসার্স জি. কিবরিয়া এন্ড কোং চার্টার্ড এ্যাকাউন্ট্যান্টসকে উপযুক্ত পারিশ্রমিক নির্ধারণ পূর্বক পরবর্তী মেয়াদে পুনঃ নিয়োগের জন্যে সভায় প্রস্তাব উত্থাপন করা হবে পর্যদ এ ব্যাপারে সিদ্ধান্ত গ্রহন করেছেন।

২০১৫ইং সনের সম্ভাবনা

আই. এম. এফ প্রধান ক্রিস্টিন নাগারদের মতে “২০১৫ সালের অর্থনীতি ভালো বা খারাপ যে কোন দিকেই মোড় নিতে পারে।” তিনি আরও বলেন “২০১৪ সালে আমরা একটা কঠিন সময় পার করেছি। এই সময়ে ইউরোপ, যুক্তরাষ্ট্র এমনকি এশিয়াতে ও অনেক কিছু ঘটেছে”।

নাগারদের মতে ২০১৫ সালে কি ঘটবে তা নির্ভর করছে পূর্ববর্তী বছরে গৃহীত সিদ্ধান্তগুলো অর্থবাজারকে স্থিতিশীল করতে সক্ষম হয়েছে কিনা তার উপর এবং নীতিনির্ধারকরা সিদ্ধান্ত বাস্তবায়নে কতটুকু লক্ষ্য রাখছেন তার উপর।



যদিও ২০১৫ সালে বৈশ্বিক অর্থনৈতিক পরিস্থিতি ২০১৪ সালের চেয়ে ভাল থাকবে, তবুও উন্নত দেশগুলোতে বিশেষকরে ইউরোপে তা অনিশ্চিতই রয়ে গেছে। মার্কিন যুক্তরাষ্ট্র সংকট উত্তরণের ক্ষীন সম্ভাবনা প্রদর্শন করেছে। উন্নয়নশীল দেশগুলোর অর্থনীতির গতি স্তিমিত হয়ে এসেছে।

পরিচালকগণের অবসর ও নির্বাচন

কোম্পানীর সংঘ বিধির ১১৪ নং বিধান মোতাবেক নিম্নে উল্লেখিত পরিচালকগণ চতুর্দশ বার্ষিক সাধারণ সভায় বোর্ড হতে পর্যায়ক্রমে অবসর গ্রহণ করবেন। কোম্পানীর সংঘ বিধির ১১৫ নং বিধানের অধীনে যোগ্য বিধায় অবসর গ্রহণকারী পরিচালকগণ পুনঃ নির্বাচনের জন্য নিজেদের ইচ্ছা প্রকাশ করেছেন।

অবসর গ্রহণকারী স্পন্সর পরিচালক

১. জনাব মোহাম্মদ ইকবাল
২. জনাব তেহসীন রশিদ
৩. জনাবা হাসিনা ইকবাল

অবসর গ্রহণকারী পাবলিক শেয়ারহোল্ডার পরিচালক

১. জনাব আবরার রহমান খান
২. জনাব ইসনাদ ইকবাল

চতুর্দশ বার্ষিক সাধারণ সভায় পাবলিক শেয়ারের অংশের পরিচালক পদের ২ (দুই)টি শূন্য আসনে নির্বাচনের উদ্দেশ্যে আত্মহী যোগ্য সদস্যদের নিকট থেকে মনোনয়ন চেয়ে বীমা বিধিমালা ১৯৫৮ এর সংশ্লিষ্ট ধারার বিধান মোতাবেক যথারীতি দুইটি জাতীয় দৈনিক পত্রিকায় বিজ্ঞপ্তি প্রকাশ করা হলে উপরোক্ত দুজন শেয়ারহোল্ডার পুনরায় দরখাস্ত করেন যেহেতু পরিচালক পদ শূন্যতার সংখ্যা এবং পরিচালক পদ প্রার্থিতার সংখ্যা সমান, সেহেতু উভয় প্রার্থীকে নির্বাচিত বলে গণ্য করা হলো।

উপসংহার

পরিশেষে পরিচালনা পর্ষদ কোম্পানীর কার্যক্রমে সাহায্য ও সহযোগীতা প্রদানের জন্য সরকারী ও বেসরকারী ব্যাংক সমূহ, বিভিন্ন আর্থিক প্রতিষ্ঠান, ব্যক্তি মালিকানাধীন প্রতিষ্ঠান ও সর্বোপরি কোম্পানীর শেয়ার হোল্ডারদের প্রতি কৃতজ্ঞতা জানাচ্ছে। পরিচালনা পর্ষদ আরও ধন্যবাদ জানান অর্থ মন্ত্রণালয়, বানিজ্য মন্ত্রণালয়, বীমা উন্নয়ন ও নিয়ন্ত্রন কতৃপক্ষ, সাধারণ বীমা কর্পোরেশন, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লিমিটেড, চট্টগ্রাম স্টক এক্সচেঞ্জ লিমিটেড, বাংলাদেশ ইস্যুরেন্স এসোসিয়েশন, রেজিষ্টার জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্ম, সকল সরকারী ও বেসরকারী সংস্থাকে তাঁদের সহযোগীতা প্রদানের জন্য। পরিশেষে কোম্পানীর চলমান উন্নতিতে পরিচালনা পর্ষদ সকল শ্রেণীর কর্মকর্তা ও কর্মচারীদের আন্তরিক কর্মনিষ্ঠা, অক্লান্ত পরিশ্রম ও নিবেদিত সেবার প্রশংসা করছে।

ধন্যবাদ

পরিচালকমন্ডলীর পক্ষে

(এস.এম. আবু মহসীন)
চেয়ারম্যান



CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE GUIDELINE

To the Members of Continental Insurance Ltd.

TO WHOM IT MAY CONCERN

This is to certify that Continental Insurance Ltd. has complied with the conditions of Corporate Governance Guidelines imposed by the Bangladesh Securities and Exchange Commission vide their Notification No.SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012.

Place – Dhaka
Dated: 06/05/2015

M/s Rahman Mustafiz Haq & Co.
Chartered Accounts



Compliance Report on BSEC Notification

Status of Compliance of Corporate Governance

Status of compliance with the conditions imposed by the Commission's Notification No.SEC/ CMRRCD/ 2006-158/134/Admin/44, dated 07 August 2012 issued under section 2CC of the securities and Exchange Ordinance, 1969:

(Report under conditions no. 7.00)

Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ under condition No.7.00)		
		Complied	Not Complied	
1.1	Board's size: shall not be less than 5 (five) and more than 20 (twenty)	✓		
1.2 (i)	Independent Director (ID): at least 1/5 of total Number of directors	✓		
1.2 (ii) (a)	ID holds less than 1% shares of total paid-up capital	✓		
1.2 (ii) (b)	ID is not a sponsor and not connected with any sponsor or Director or shareholder who holds 1% or more shares	✓		
1.2 (ii) (c)	ID does not have other relation with the company or its subsidiary/associated companies	✓		
1.2 (ii) (d)	ID is not a member, Director or officer of any Stock Exchange	✓		
1.2 (ii) (e)	ID is not a shareholders, Director or officer of any member of stock exchange or an intermediary of the capital market.	✓		
1.2 (ii) (f)	ID is not a partner or an executive during the preceding 3 years of company's statutory audit firm	✓		
1.2 (ii) (g)	ID is not an Independent Director in more then 3 listed companies.	✓		
1.2 (ii) (h)	ID has not been convicted by a court as a loan defaulter	✓		
1.2 (ii) (i)	ID has not been convicted for criminal offence involving moral turpitude	✓		
1.2 (iii)	ID appointed by Board of Directors and approved by the shareholders in AGM	✓		
1.2 (iv)	Post of ID was not vacant for more than 90 days			Situation did not arise.
1.2 (v)	Code of conduct for all Board members and annual compliance thereof			
1.2 (vi)	Tenure of office ID shall be 3 years , may be extended for 1(one) term	✓		
1.3 (i)	ID shall be acknowledgeable individual with integrity and able to ensure compliance with financial, regulatory and corporate law			Situation did not arise.
1.3 (ii)	ID should be Business Leader/Corporate Leader/ Bureaucrat/University Teacher with Economics or Business Studies or Law background / Professional like CA, CMA,CS	✓		
1.3 (iii)	Qualification of ID relaxed subject to prior approval of SEC.	✓		
1.4	Separate Chairman of the Board and Chief Executive Officer and clearly defined roles and responsibilities	✓		
1.5 (i)	Industry outlook and future development.	✓		
1.5 (ii)	Segment-wise / product-wise performance.	✓		
1.5 (iii)	Risk and concerns.	✓		
1.5 (iv)	Discussion on cost of goods sold, Gross profit margin and net profit margin.			N/A
1.5 (v)	Discussion on Continuity of any extraordinary gain or loss.	✓		
1.5 (vi)	Related party transaction statements.	✓		
1.5 (vii)	Utilization of proceeds from public issues, right issues and / or instruments			Situation did not arise.
1.5 (viii)	Explanation incase of deterioration of financial results after IPO , RPO, RO or Direct Listing			Situation did not arise.
1.5 (ix)	Statement on variance between Quarterly Financial performance and Annual Financial Statements			Situation did not arise.
1.5 (x)	Remuneration of Directors including ID	✓		
1.5 (xi)	Fairness of Financial Statements	✓		
1.5 (xii)	Maintenance of proper books of account.	✓		
1.5 (xiii)	Adaption of appropriate accounting policies and estimates	✓		
1.5 (xiv)	Compliance with International Accounting Standard BAS, IFRS, BFRS	✓		
1.5 (xv)	Soundness of Internal Control System	✓		
1.5 (xvi)	Ability to continue as a going concern	✓		
1.5 (xvii)	Significant deviations in operating results from last years and explanation thereof	✓		
1.5 (xviii)	Presentation of at least preceding 5 years key operating and financial data	✓		
1.5 (xix)	Non Declaration of dividend	✓		
1.5 (xx)	Details of Board meeting			
1.5 (xxi)(a)	Shareholding pattern of parent / subsidiary / associated companies and other parties			
1.5 (xxi)(b)	Shareholding pattern of Directors, CEO , CFO, CS, HIA and there spouse and minor children			
1.5 (xxi)(c)	Shareholding pattern of other top five salaried executives			Situation did not arise.
1.5 (xxi)(d)	Shareholders holdings of 10 % or more voting interest			
1.5 (xxii)(a)	A brief resume of Director in case of appointment/ re-appointment.	✓		
1.5 (xxii)(b)	Nature of the propose Directors' expertise in specific functional areas.	✓		
1.5 (xxii)(c)	Proposed Directors' Directorship in other company/companies	✓		
2.1	Appointment of CFO, Company Secretary &Head of Internal Audit and defining of their responsibilities	✓		
2.2	Attendance of CFO & Company Secretary in the Board of Directors meeting	✓		
3(i)	Audit Committee(AC): As a subcommittee of the Board	✓		
3(ii)	Role of the Audit Committee	✓		
3(iii)	Duties and responsibilities of the Audit Committee	✓		
3.1(i)	Constitution of Audit Committee with at least 3 members	✓		
3.1(ii)	Inclusion of at least 1 Independent Director in Audit Committee	✓		



Condition No.	Title	Compliance Status		Remarks (if any)
		(Put ✓ under condition No.7.00)		
		Complied	Not Complied	
3.1(iii)	Financial literacy of the Audit Committee members and at least 1 Independent Director having accounting or related financial management experience	✓		
3.1(iv)	Filling of casual vacancy in the Audit Committee	✓		
3.1(v)	CS as Secretary of the Audit Committee	✓		
3.1(vi)	1 Independent Director is mandatory for quorum of the Audit Committee meeting	✓		
3.2(i)	Chairman of the Committee shall be an Independent Director	✓		
3.2(ii)	Presence of Audit Committee Chairman in the AGM	✓		
3.3 (i)	AC to oversee financial reporting process	✓		
3.3(ii)	AC to Monitor Choice of accounting policies and principles	✓		
3.3(iii)	AC to Monitor Internal Control Risk Management Process	✓		
3.3(iv)	AC to Oversee hiring and performance of external auditors	✓		
3.3(v)	AC to Review annual financial statements before submission to the Board	✓		
3.3(vi)	AC to Review quarterly and half-yearly financial statements before submission to the Board	✓		
3.3(vii)	AC to Review adequacy of internal audit functions	✓		
3.3(viii)	AC to Review significant related party transactions	✓		
3.3(ix)	AC to Review weakness of internal control raised by the statutory auditors	✓		
3.3(x)	AC to Review the utilization of money raised through IPO, RPO, Rights Issue	✓		
3.4.1(i)	Reporting activities of the Audit Committee before Board of Directors	✓		
3.4.1(ii)(a)	Reporting conflict of interest to the Board of Directors	✓		
3.4.1(ii)(b)	Reporting suspected or presumed fraud or irregularity or material defect in the internal control system to the Board of Directors	✓		
3.4.1(ii)(c)	Reporting suspected infringement of laws including securities related laws, rules and regulations to the Board of Directors	✓		
3.4.1(ii)(d)	Reporting of any other matter to the Board of Directors	✓		
3.4.2	AC Reporting to Qualified point to Commission	✓		
3.5	Reporting of activities of the Audit committee to the Shareholders and General investors	✓		
4(i)	External Auditors(EA) Non-engagement in appraisal or valuation services	✓		
4(ii)	EA Non-engagement in designing of Financial Information System	✓		
4(iii)	EA Non-engagement in Bookkeeping	✓		
4(iv)	EA Non-engagement in Broker/ dealer service	✓		
4(v)	EA Non-engagement in Actuary Services	✓		
4(vi)	Non-engagement in Internal Audit services	✓		
4(vii)	Non-engagement in any other services	✓		
4(viii)	Prohibition of holding any shares of the company by any partner or employees of its external audit firms	✓		
5(i)	Composition of the Board of the subsidiary company	✓		
5(ii)	Independent Director of a holding company shall be Director in the Board of the subsidiary company	✓		
5(iii)	Reviewing minutes of the Board meeting of the subsidiary company by the Board of Directors of Holding company	✓		
5(iv)	Inclusion of the statement in the minutes of the holding company regarding reviewing the affairs of its subsidiary company			N/A
5(v)	Review of Financial Statements and Investment of the subsidiary company by the-Audit, Committee of the holding company			N/A
6(i)(a)	Certification of CEO and CFO that Financial Statements does not contain untrue or omit any material facts or any statement that may mislead	✓		N/A
6(i)(b)	complies existing accounting standard and applicable law	✓		
6(ii)	Certification of CEO and CFO regarding fair transaction by the company	✓		
7(i)	Compliance Certificate from CA, CMA or CS on Corporate Governance Guidelines	✓		
7(ii)	Attachment of Annexure in Director report regarding compliance	✓		

**A) Meeting of the Board of Directors**

Name of the Directors	Total no. of meetings from 1.1.2014 to 31.12.2014	Total Attendance	Remarks
Syed Mohammad Abu Mohsin	11	11	The Directors who could not attend any meeting were granted leave of absence by the Board of Directors.
Mr. Mohd. Jahangir Hussain	11	10	“
Mr. Md. Musa Meah	11	05	“
M/s Khan Sons Group Ltd. Represented by Mr. A.K.M. Azizur Rahman	11	10	“
Mr. Mohammed Iqbal	11	10	“
Mr. Tehsin Rashid	11	00	“
Mr. Sultan Ahmed	11	07	“
Mr. Md Yasin Ali	11	03	“
Ms. Hasina Iqbal	11	04	“
Mr. Ishnad Iqbal	11	11	“
Mr. Imtiaz Bin Musa	11	08	“
Mr. Abrar Rahman Khan	11	10	“
Syed Sakib Naimuddin	11	10	“
Mr. Salman Habib	11	05	“
Alhaj Mohammad Abdul Hafiz	11	09	“
Ms. Shashti Rani Saha	11	10	“
Khawaja Manzer Nadeem (MD CC)	11	01	“
Hashmat Ali (Former Managing Director)	11	09	“

B) Meeting of the Executive Committee of the Board of Directors

Name of the Directors	Total no. of meetings from 1.1.2014 to 31.12.2014	Total Attendance	Remarks
Mr. A.K.M. Azizur Rahman	07	07	“
Syed Mohammad Abu Mohsin	07	05	“
Mr. Sultan Ahmed	07	05	“
Mr. Mohammed Iqbal	07	02	“
Mr. Md Yasin Ali	07	01	“
Mr. Mohd. Jahangir Hussain	07	02	“
Mr. Imtiaz Bin Musa	07	04	“
Syed Sakib Naimuddin	07	07	“
Mr. Ishnad Iqbal	07	04	“
Khawaja Manzer Nadeem (MD CC)	07	01	“
Hashmat Ali (Former Managing Director)	07	06	“

C) Meeting of the Audit Committee of the Board of Directors:

Name of the Directors	Total no. of meetings from 1.1.2014 to 31.12.2014	Total Attendance	Remarks
Ms. Shashti Rani Saha	04	04	“
Ms. Hasina Iqbal	04	02	“
Mr. Mohammed Iqbal	04	04	“
Mr. Mohd. Jahangir Hussain	04	04	“
Mr. Tehsin Rashid	04	00	“
Alhaj Mohammad Abdul Hafiz	04	04	“
Mr. Abrar Rahman Khan	04	04	“
Mr. Salman Habib	04	02	“
Hashmat Ali (Former Managing Director)	04	04	“

i) Shares held by Parent/.Subsidiary/Associated Companies and other related Parties: NIL

ii) Ownership of Company's Securities by the Members of Board of Directors.

D) Pattern of Shareholdings:

i) Shares held by Parent/Subsidiary/Associated Companies and other related Parties: NIL

ii) Ownership of Company's Securities by the Members of the Board of Directors: As on 31st December, 2014



Sl.No.	Name of the sponsor Directors	No. of Shares held	Percentage of total Share holdings
1	Syed Mohammad Abu Mohsin	11,83,732	3.78%
2	Mr. Mohd. Jahangir Hussain	6,42,444	2.05%
3	Mr. Md. Musa Meah	12,54,880	4.00%
4	Mr. Tehsin Rashid	8,92,421	2.85%
5	Mr. Sultan Ahmed	11,83,105	3.77%
6	Mr. Mohammed Iqbal	6,27,880	2.00%
7	M/s Khan Sons Group Ltd. Represented by Mr. A.K.M. Azizur Rahman	8,81,089	2.81%
8	Mr. Md Yasin Ali	14,27,481	4.55%
9	Ms. Hasina Iqbal	10,37,410	3.31%
10	Mr. Imtiaz Bin Musa	1,05,698	0.34%
11	Mr. Ishnad Iqbal	10,439	0.03%
12	Mr. Abrar Rahman Khan	52,756	0.17%
13	Syed Sakib Naimuddin	97,581	0.31%
14	Mr. Salman Habib	11,000	0.03%
15	Alhaj Mohammad Abdul Hafiz (Non Shareholder Independent Director)	Nil	Nil
16	Ms. Shashti Rani Saha (Non Shareholder Independent Director)	Nil	Nil

Sl.No.	Name of the Sponsor Shareholder	No. of Shares	Percentage
1	Mrs. Saleha Begum	1,72,711	0.55%

iii) Shares held by Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children as on 31.12.2014.

1	a) Khawza Manzer Nadeem, CEO	NIL
	b) Spouse/Minor Children of CEO	NIL
2	a) Uttam Kumar Dey, Company Secretary	NIL
	b) Spouse/ Minor Children of Company Secretary	NIL
3	a) Abdul Malek, Chief Financial Officer	NIL
	b) Spouse/ Minor Children of Chief Financial Officer	NIL

iv) Shares held by top five salaried Executives of the Company.

1	Khawza Manzer Nadeem Chief Executive Officer	NIL
2	Saadat R. Khan, Cert CII (UK) Deputy Managing Director	NIL
3	Golam Kamal Choudhury Deputy Managing Director	NIL
4	Hassan Tarek Deputy Managing Director	NIL
5	S. M. Abdul Khaleque Deputy Managing Director	NIL

v)	List of Shareholders holdings 10% and above shares in the Paid Up Capital of the Company	NIL
----	--	-----



Audit Committee Report

For the Year 2014

The Audit Committee of Continental Insurance Limited comprise of 08(eight) members nominated by Board of Directors which is as under:

The Audit Committee:

1.	Mrs. Shashti Rani Saha	-	Chairman
2.	Mr. Mohd. Jahangir Hossain	-	Member
3.	Mr. Mohammed Iqbal	-	Member
4.	Ms. Hasina Iqbal	-	Member
5.	Mr. Tehsin Rashid	-	Member
6.	Alhaj Mohammed A.Hafiz	-	Member
7.	Mr. Abrar Rahman Khan	-	Member
8.	Mr. Salman Habib	-	Member

The Chief Executive Officer, Chief Financial Officer, Company Secretary and Head of Internal Audit Department attend the meeting.

During the year 2014, 4 (Four) meetings of the Audit Committee were held.

Governance Audit Committee of the Board can play an effective role in providing a bridge between the Board and Management, Shareholders and other Stakeholders. The Board of Directors of Continental Insurance recognized the importance of the Audit Committee. The key role of the committee is to assists the Board in discharge of its responsibilities for financial and business discipline, financial reporting, corporate governance and internal control. The following are the prime responsibilities of the Audit Committee:

Role of

Audit Committee

- i. Evaluate whether management is setting the appropriate compliance culture of internal control and ensuring that all employees have good understanding of their roles and responsibilities.
- ii. Review the existing risk management policies and procedures for ensuring an effective internal check and control system.
- iii. Review the annual financial statements and determine whether they are complete and consistent with the accounting standard set by the regulatory authorities.
- iv. Review the efficiency and effectiveness of internal audit function.
- v. Review the findings and recommendations made by the internal auditors for removing the irregularities detected.
- vi. Review the auditing performance of external auditors and their audit reports.

Activities During the year under review, the committee, interalia focused on the following activities:

- i. Approved annual audit planning for the year 2015.
- ii. Reviewed quarterly and half yearly financial statement of the company to evaluate the performance.
- iii. Reviewed significant internal audit findings with a view to taking timely corrective actions.
- iv. Reviewed and examined the Annual financial statements 2014 audited by the external auditors and recommended to place the same before the Board for consideration.

Acknowledgement

Finally, the audit committee would like to express their sincere thanks to the members of the Board, key management personnel, internal audit Division and all employees for their utmost dedication for achieving transparency in performance and all sorts of cooperation extended to the committee in discharge of its responsibilities.

Mrs. Shashti Rani Saha

Independent Director
Chairman

Audit Committee of the Board

**CRISL**A Joint Venture Rating Agency of
Rating Agency Malaysia Berhad (RAM), Malaysia, XCR-VTS Credit Rating Company Ltd., Pakistan,
Investment Corporation of Bangladesh, ABN Amro Pakistan and Sponsors of Bangladesh*Setting Global Standard at National Level*

CRISL/CER/118/15

CONTINENTAL INSURANCE LIMITED**RATING SPECIFICS**

		Claim Paying Ability
CPA Rating		A+
Outlook		Stable
Date of Rating: October 21, 2014	Valid up to: October 20, 2015	

Credit Rating Information and Services Limited (CRISL) has reaffirmed the Claim Paying Ability (CPA) rating of Continental Insurance Limited (CIL) to 'A+' (pronounced as Single A plus) based on the financials up to December 31, 2013 and other relevant qualitative and quantitative information up to the date of rating. The reaffirmation reflects CIL's good underwriting performance, average solvency, average liquidity, diversified business portfolio, large branch network, experience top management etc.


CIL sources 100% of its business from Bangladesh market, largely free from natural catastrophes. The company continues to deliver improving underwriting and financial performance. Based on the financial results for 2013, its underwriting profit improved to Tk.107.96 million from Tk. 86.50 million in 2012. Consequently, total assets moved upward to Tk.931.68 million in 2013 from Tk.746.03 million in 2012. CRISL views CIL's investment strategy as diversified and secured with around 89.59% of its funds are in cash and fixed deposits as well as in fixed income instruments and rest 10.41% in capital market investment.

The company maintained a significant improvement in capital commensurate with its business profile. Shareholders equity stood to Tk.512.81 million and paid-up capital stood to Tk.313.45 million. The paid-up capital still is far below from regulatory minimum level of Tk.400 million.

On the other hand, CIL faces challenges from high management expenses, considerable outstanding claim, decline in major profitability indicators etc. CRISL expects the company to continue to adopt a prudent underwriting approach, improve business and investment portfolio and take prompt initiative to reduce management expenses as well as improve underwriting efficiency.

CPA rated in this category is adjudged to offer high claim paying ability. Protection factors are good and there is an expectation of variability in risk over time due to economic and/or underwriting conditions.

CRISL also views the company with "Stable Outlook" from the industry viewpoint for overall industry growth and policy and regulations implicated by regulatory authority as well as new Insurance Act. CRISL believes that the company will be able to maintain its fundamentals in foreseeable future.


Muzaffar Ahmed, FCMA, FCS
President and CEO
Credit Rating Information and Services Limited



বাংলাদেশ এজোসিয়েশন অব পাবলিকলী লিটেড কোম্পানীজ
BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES
Block # B, Road # 1, House # 17 (8th Floor), Unit-A, Niketan Eastern Housing Complex, Gulshan-1, Dhaka-1212
Phone : 8824926 Fax : 9887245. E-mail : baplc@dhaka.net

Ref: CM-BAPLC/2015-126


24th March, 2015

TO WHOM IT MAY CONCERN

Certificate of Membership

This is to certify that CONTINENTAL INSURANCE LIMITED is an Ordinary Member of Bangladesh Association of Publicly Listed Companies (BAPLC).

This Certificate remains current until 31st December 2015.


K. M. Abdul Hai
Secretary-General



(Report under Section 184 of the Companies Act, 1994)

We report that:

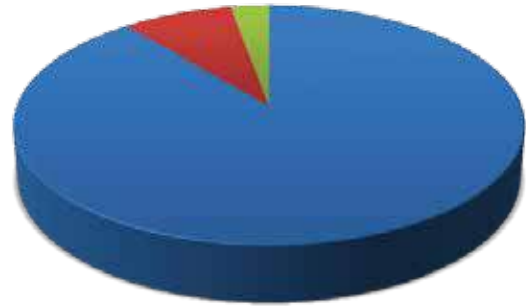
- The Financial Statements prepared by the management of the Company present fairly its state of affairs, the result of its operation, cash flows and changes in equity.
- Proper books of accounts of the company have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of the financial Statements and the accounting estimates are based on reasonable and prudent judgment.
- International Accounting Standards, as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure therefrom has been adequately disclosed.
- The system of internal control is sound in design and has been effectively implemented and monitored.
- There are no significant doubts upon the Company's ability to continue as a going concern.
- There are no significant deviations from last year in operating result of the company
- During the year ended 31st December, 2014 the Board of Directors held 11 (Eleven) Meetings and the Directors serving on the Board attended in aggregate of the total number of meetings.
- At December 31, 2014 the pattern of shareholding are given below:
 - (a) Shareholding of Parent/Subsidiary/Associate companies and other related parties NIL
 - (b) Shareholdings of Directors, CEO, Company Secretary, CFO and Head of Internal Audit and their spouses and minor children: NIL

(Syed Mohammad Abu Mohsin)
Chairman



Value Added Statement

Value Added	Amount
Gross Premium	70,47,62,565
Commission on Re-Insurance ceded	4,47,56,758
Interest and other income	2,55,52,507
Total :Taka	77,50,71,830



- Gross Premium
- Commission on Re-Insurance ceded
- Interest and other income

Application	Amount
Net Claim	4,18,63,766
Re-Insurance Premium	35,35,27,970
Management Expenses	17,69,01,438
Commission	8,83,95,049
Un-expired risk adjustment	2,61,93,108
Provision for Income Tax	1,93,18,695
Profit available for Distribution	3,92,22,459
Reserve & Surplus	2,96,49,351
Total :Taka	77,50,71,830

- Net Claim
- Re-Insurance Premium
- Management Expenses
- Commission
- Un-expired risk adjustment
- Provision for Income Tax
- Profit available for Distribution
- Reserve & Surplus





AUDITORS' REPORT

TO THE SHAREHOLDERS OF CONTINENTAL INSURANCE LIMITED.

We have audited the accompanying Balance Sheet of the Continental Insurance Limited as of December 31, 2014 the related Revenue Accounts as well as the Profit and Loss Account, Profit and Loss Appropriation Account and Statements of Cash flows for the period then ended. The preparations of these financial statements are the responsibility of the company's management. Our responsibility is to express an independent opinion on these financial statements, based on our audit.

Scope:

We conducted our audit in accordance with Bangladesh Standard on Auditing (BSA). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Opinion:

In our opinion, financial statement read in conjunction with our remarks appended to the notes to the financial statements and subject to our above observations give a true and fair view of the financial position of the Continental Insurance Limited as of December 31, 2014 the results of its operation and its cash flows for the period then ended and that they comply with the Companies Act, 1994, the Securities and Exchange Rules, 1987, the Bangladesh Accounting Standards and other applicable laws and regulations.

We also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
- (iii) The Company's Balance Sheet and Profit and Loss Account and its cash flows dealt with by the report are in agreement with the books of account and returns;
- (iv) The expenditure incurred was for the purposes of the company's business;
- (v) As per section 40-C (2) of the Insurance Act 1938 as amended 2010, we certify that to the best of our knowledge and belief and according to the information and explanations given to us, all expenses of management wherever incurred and whether incurred directly or in indirectly, in respect of insurance business of the Company transacted in Bangladesh during the year under report have been duly debited to the related Profit & Loss Account of the Company; and
- (vi) As per regulation 11 of part 1 of the third Schedule of the Insurance Act 1938 as amended 2010, we certify that to the best of our information and as shown by its books, during the year under report has not paid any person any commission in any form outside Bangladesh in respect of its business re-insurance abroad.

Date: 30 March, 2014

G. KIBRIA & CO.
Chartered Accountants



Continental Insurance Limited

Balance Sheet

AS AT DECEMBER 31, 2014

CAPITAL & LIABILITES	NOTES	2014 TAKA	2013 TAKA
SHARE CAPITAL:			
AUTHORISED:			
60,000,000 Ordinary Shares of Tk. 10 Each	3.01	600,000,000	600,000,000
ISSUED, SUBSCRIBED AND PAID UP:			
3588250 Ordinary Shares of Tk. 10 Each	3.02	313,450,500	313,450,500
Share Premium		45,375,000	45,375,000
RESERVED OR CONTINGENCY ACCOUNT:	4.00	190,027,993	153,982,413
Profit & Loss Appropriation Account		39,222,459	36,336,816
General Reserve		5,000,000	5,000,000
Share Fluctuation Fund		7,288,246	6,288,246
Reserve for exceptional losses		134,357,351	106,357,351
Worker Profit Participation Fund		4,159,937	
BALANCE OF FUNDS & ACCOUNTS:	5.00	142,130,897	115,937,790
Fire Insurance Business Account		46,683,717	50,973,125
Marine Insurance Business Account		37,489,106	26,564,008
Motor Insurance Business Account		37,383,331	19,898,982
Misc. Insurance Business Account		20,574,743	18,501,675
DEPOSIT PREMIUM	6.00	2,305,397	1,756,689
LIABILITY & PROVISIONS:		6,258,195	6,316,463
Estimated liabilities in respect of outstanding Claims whether due or intimated	7.00	4,759,628	5,718,245
Amount due to other persons or bodies carrying on insurance business	8.00	1,498,567	598,218
SUNDRY CREDITORS	9.00	296,793,579	291,825,870
Deferred Tax	10.00	3,685,002	3,035,651
TOTAL		1,000,026,563	931,680,376

Net Assets Value Per Share

The annexed notes form an integral part of these Financial Statements

Dated: Dhaka
30 March, 2015


(S.M. Abu Mohsin)
Chairman


(A.K.M. Azizur Rahman)
Director
Representing of Khansons Group Ltd.



Continental Insurance Limited

Balance Sheet

AS AT DECEMBER 31, 2014

PROPERTY & ASSETS	NOTES	2014 TAKA	2013 TAKA
INVESTMENT:	11.00	71,758,391	82,086,486
Government Treasury Bond	11.01	25,000,000	25,000,000
Investment in Shares	11.02	46,758,391	57,086,486
OUTSTANDING PREMIUM	12.00	112,636,576	109,453,706
Continental Insurance Ist Mutual Fund		-	50,000,000
AMOUNT DUE FROM OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	13.00	52,444,699	47,494,249
SUNDRY DEBTORS	14.00	242,410,862	176,429,798
CASH IN HAND & BANK:	15.00	423,268,501	376,379,504
Fixed Deposit with Banks	15.01	340,210,625	314,690,625
Currents & STD Account with Banks		68,214,797	48,950,216
Cash in Hand		13,382,957	12,318,518
Stamp in Hand		1,460,122	420,145
OTHER ACCOUNTS:		97,507,533	89,836,633
Fixed Assets (at cost less Depreciation)	16.00	96,904,458	89,053,046
Stock of Printing Materials at cost		603,075	783,587
TOTAL		1,000,026,563	931,680,376

17.51

16.36

Signed as per our separate report of even date.

(Mohammed Iqbal)
Director

(Khawja Manzer Nadeem)
Managing Director(C.C)

(G.Kibria & Co.)
Chartered Accountants



Continental Insurance Limited

Profit and Loss Account

FOR THE YEAR ENDED DECEMBER 31, 2014

PARTICULARS	NOTES	2014 TAKA	2013 TAKA
Management Expenses (Not applicable to any Fund or Account)		8,113,158	9,558,944
Advertisement & publicity		602,158	707,944
Incentive Bonus		7,200,000	8,600,000
Employees Special benefit		311,000	251,000
Depreciation/ Loss of Investment			
Car Lease	21	15,971,251	16,451,528
Depreciation		637,134	1,340,826
Other Expenses		15,334,117	15,110,702
Directors Fee	19	25,008,722	17,418,438
Directors TA/DA & incidental expenses		812,000	594,800
Meeting Expenses		935,725	537,233
		186,749	745,831
Registration & Renewal Fees			
Donation & Subscription		2,101,569	1,595,106
Audit Fee		1,082,649	765,957
Rates, Taxes & Levies		223,750	208,500
Company Contribution to P.F.		523,014	223,795
Provision for Gratuity		4,413,017	5,339,595
Loss on against share Trade		5,500,000	4,500,000
Worker's Profit Participation Fund (WPPF)		5,070,312	2,907,621
Total Expenses		4,159,937	-
Balance for the year Carried to Profit & Loss App.		49,093,131	43,428,910
TOTAL		83,198,738	82,796,792
		132,291,869	126,225,702

Continental Insurance Limited PROFIT AND LOSS APPROPRIATION ACCOUNT

For the year ended December 31, 2014

PARTICULARS	NOTES	2014 TAKA	2013 TAKA
Reserve for exceptional losses		28,000,000	20,000,000
Provision for the Taxation		19,318,695	25,572,089
Share Fluctuation Fund		1,000,000	1,000,000
Deferred Tax	10.00	649,351	611,983
Dividend (for the year 2013)		31,345,050	31,345,050
Incentive bonus-2012		-	4,207,473
Balance available		39,222,459	36,336,816
TOTAL		119,535,554	119,073,411

EPS

1.66

1.55

The annexed notes form an integral part of these Financial Statements

Dated: Dhaka
30 March, 2015


(S.M. Abu Mohsin)
Chairman


(A.K.M. Azizur Rahman)
Director
Representing of Khansons Group Ltd.



Continental Insurance Limited

Profit and Loss Account

FOR THE YEAR ENDED DECEMBER 31, 2014

PARTICULARS	NOTES	2014 TAKA	2013 TAKA
INTEREST, DIVIDEND AND RENTS			
(Not applicable to any particular Fund or Account)	17.00	20,560,745	18,263,977
Interest Received	17.01	7,002,080	17,932,056
Dividend Income	17.02	331,360	220,000
Other Income		153,200	111,921
Income From Mutule fund		13,074,105	-
Revenue Profit		111,731,125	107,961,725
Fire Reveue Account		32,339,353	45,821,991
Marine Revenue Account		36,004,210	36,994,584
Marine Hull Revenue Account		479,214	1,635,376
Motor Revenue Account		23,239,374	18,533,423
Miscellaneous revenue Account		19,668,974	4,976,351

Continental Insurance Limited

PROFIT AND LOSS APPROPRIATION ACCOUNT

FOR THE YEAR ENDED DECEMBER 31, 2014

PARTICULARS	NOTES	2014 TAKA	2013 TAKA
Balance brought forward from last year		36,336,816	36,276,619
Net Profit for the year brought down		83,198,738	82,796,792
TOTAL		119,535,554	119,073,411

Signed as per our separate report of even date

(Mohammed Iqbal)
Director

(Khawja Manzer Nadeem)
Managing Director(C.C)

(G.Kibria & Co.)
Chartered Accountants



Continental Insurance Limited
Consolidated Revenue Account
FOR THE YEAR ENDED DECEMBER 31, 2014

PARTICULARS	2014 TAKA	2013 TAKA
Claims under policy less Re-Insurance:		
Paid during the year	42,822,382	15,683,825
Total estimated liabilities in respect of outstanding		
claims at the end of the year whether due or intimated	4,759,628	5,718,245
	47,582,010	21,402,070
Less: Outstanding claim at the end of the previous year	5,718,245	6,516,228
	41,863,765	14,885,842
Expenses of Management (Note-20.00)	127,808,307	115,782,753
Agency Commission	88,395,049	83,707,908
Profit transferred to Profit & Loss account	111,731,125	107,961,725
Balance of account at the end of the year as shown in the Balance Sheet	142,130,897	115,937,790
TOTAL	511,929,142	438,276,018

The annexed notes form an integral part of these Financial Statements

Dated: Dhaka
March 30, 2015


(S.M. Abu Mohsin)
Chairman


(A.K.M. Azizur Rahman)
Director
Representing of Khansons Group Ltd.



Continental Insurance Limited
Consolidated Revenue Account
FOR THE YEAR ENDED DECEMBER 31, 2014

PARTICULARS	2014 TAKA	2013 TAKA
Balance of Account at the beginning of the year:		
Reserve for Unexpired Risks	115,937,789	96,008,620
Premium Less Re-Insurance	351,234,595	287,710,015
Commission on Re- Insurance Ceded	44,756,758	54,557,383
TOTAL	511,929,142	438,276,018

Signed as per our separate report of even date

(Mohammed Iqbal)
Director

(Khawja Manzer Nadeem)
Managing Director(C.C)

(G.Kibria & Co.)
Chartered Accountants



Continental Insurance Limited

Fire Business Revenue Account

FOR THE YEAR ENDED DECEMBER 31, 2014

PARTICULARS	2014 TAKA	2013 TAKA
Claims under policy less Re-Insurance:		
Paid during the year	15,729,944	1,435,999
Total estimated liabilities in respect of outstanding claims at the end of the year whether due or intimated	932,565	1,521,456
	16,662,509	2,957,455
Less: Outstanding claim at the end of the previous year	1,521,456	2,064,577
	15,141,053	892,878
Expenses of Management	52,784,135	53,277,049
Agency Commission	43,175,484	40,980,157
Profit transferred to Profit & Loss account	32,339,353	45,821,991
Balance of account at the end of the year as shown in the Balance Sheet:		
Reserve for Unexpire risks, being 40% of the Fire premium income of the year	46,683,717	50,973,125
TOTAL	190,123,742	191,945,200

The annexed notes form an integral part of these Financial Statements

Dated: Dhaka
30 March, 2015


(S.M. Abu Mohsin)
Chairman


(A.K.M. Azizur Rahman)
Director
Representing of Khansons Group Ltd.



Continental Insurance Limited
Fire Business Revenue Account
FOR THE YEAR ENDED DECEMBER 31, 2014

PARTICULARS	2014 TAKA	2013 TAKA
Balance of Account at the beginning of the year:		
Reserve for Unexpired risks	50,973,125	34,979,399
Premium Less Re-Insurance	116,709,292	127,432,812
Commission on Re- Insurance Ceded	22,441,325	29,532,989
TOTAL	190,123,742	191,945,200

Signed as per our separate report of even date

(Mohammed Iqbal)
Director

(Khawja Manzer Nadeem)
Managing Director(C.C)

(G.Kibria & Co.)
Chartered Accountants



Continental Insurance Limited
Marine Business Revenue Account
 FOR THE YEAR ENDED DECEMBER 31, 2014

PARTICULARS	CARGO	HULL	2014 TAKA	2013 TAKA
Claims under policy less Re-Insurance:				
Paid during the year	2,060,375	3,822	2,064,197	1,066,965
Total estimated liabilities in respect of outstanding claims at the end of the year whether due or intimated	1,516,632	-	1,516,632	2,125,789
	3,577,007	3,822	3,580,829	3,192,754
		-	2,125,789	2,892,776
Less: Outstanding claim at the end of the previous year	2,125,789			
	1,451,218	3,822	1,455,040	299,978
Expenses of Management	29,376,922	1,213,482	30,590,404	31,737,127
Agency Commission	20,613,183	2,579,379	23,192,562	22,505,191
Profit transferred to Profit & Loss account	36,004,210	479,214	36,483,424	38,629,960
Balance of account at the end of the year as shown in the Balance Sheet:				
Reserve for Unexpired risks being 40% of the Marine Cargo Premium income and 100% of the marine Hull Premium Income of the year	34,760,675	2,728,431	37,489,106	26,564,007
TOTAL	122,206,208	7,004,328	129,210,536	119,736,263

The annexed notes form an integral part of these Financial Statements

Dated: Dhaka
30 March, 2015


(S.M. Abu Mohsin)
Chairman


(A.K.M. Azizur Rahman)
Director
Representing of Khansons Group Ltd.



Continental Insurance Limited
Marine Business Revenue Account
 FOR THE YEAR ENDED DECEMBER 31, 2014

PARTICULARS	CARGO	HULL	2014 TAKA	2013 TAKA
Balance of Account at the beginning of the				
year:				
Reserve for Unexpired risks	25,141,034	1,422,973	26,564,007	34,592,591
Premium Less Re-Insurance	86,901,687	2,728,431	89,630,118	64,275,559
Commission on Re-Insurance Ceded	10,163,487	2,852,924	13,016,411	20,868,113
TOTAL	122,206,208	7,004,328	129,210,536	119,736,263

Signed as per our separate report of even date

(Mohammed Iqbal)
Director

(Khawja Manzer Nadeem)
Managing Director(C.C)

(G.Kibria & Co.)
Chartered Accountants



Continental Insurance Limited
Motor Business Revenue Account
FOR THE YEAR ENDED DECEMBER 31, 2014

PARTICULARS	2014 TAKA	2013 TAKA
Claims under policy less Re-Insurance:		
Paid during the year	21,094,916	11,450,730
Total estimated liabilities in respect of outstanding		
claims at the end of the year whether due or intimated	1,378,822	1,023,256
	22,473,738	12,473,986
Less: Outstanding claim at the end of the previous year	1,023,256	807,250
	21,450,482	11,666,736
Expenses of Management	17,342,990	10,279,562
Agency Commission	14,059,644	7,723,369
Profit transferred to Profit & Loss account	23,239,374	18,533,423
Balance of account at the end of the year as shown in the Balance Sheet:		
Reserve for Unexpire risks, being 40% of the Motor premium income of the year	37,383,331	19,898,982
TOTAL	113,475,821	68,102,072

The annexed notes form an integral part of these Financial Statements

Dated: Dhaka
30 March, 2015


(S.M. Abu Mohsin)
Chairman


(A.K.M. Azizur Rahman)
Director
Representing of Khansons Group Ltd.



Continental Insurance Limited
Motor Business Revenue Account
FOR THE YEAR ENDED DECEMBER 31, 2014

PARTICULARS	2014 TAKA	2013 TAKA
Balance of Account at the beginning of the year:		
Reserve for Unexpired risks	19,898,982	18,215,480
Premium Less Re-Insurance	93,458,328	49,747,456
Commission on Re- Insurance Ceded	118,511	139,136
TOTAL	113,475,821	68,102,072

Signed as per our separate report of even date

(Mohammed Iqbal)
Director

(Khawja Manzer Nadeem)
Managing Director(C.C)

(G.Kibria & Co.)
Chartered Accountants



Continental Insurance Limited

Miscellaneous Business Revenue Account

FOR THE YEAR ENDED DECEMBER 31, 2014

PARTICULARS	2014 TAKA	2013 TAKA
Claims under policy less Re-Insurance:		
Paid during the year	3,933,325	1,730,131
Total estimated liabilities in respect of outstanding		
claims at the end of the year whether due or intimated	931,609	1,047,744
	4,864,934	2,777,875
Less: Outstanding claim at the end of the previous year	1,047,744	751,625
	3,817,190	2,026,250
Expenses of Management	27,090,778	20,489,015
Agency Commission	7,967,358	12,499,191
Profit transferred to Profit & Loss account	19,668,974	4,976,351
Balance of account at the end of the year as shown in the Balance Sheet:		
Reserve for Unexpire risks, being 40% of the Miscellaneous premium income of the year		
TOTAL	20,574,742.80	18,501,675
	79,119,043	58,492,482

The annexed notes form an integral part of these Financial Statements

Dated: Dhaka
30 March, 2015


(S.M. Abu Mohsin)
Chairman


(A.K.M. Azizur Rahman)
Director
Representing of Khansons Group Ltd.



Continental Insurance Limited
Miscellaneous Business Revenue Account
FOR THE YEAR ENDED DECEMBER 31, 2014

PARTICULARS	2014 TAKA	2013 TAKA
Balance of Account at the beginning of the year:		
Reserve for Unexpired risks	18,501,675	8,221,150
Premium Less Re-Insurance	51,436,857	46,254,188
Commission on Re- Insurance Ceded	9,180,511	4,017,144
TOTAL	79,119,043	58,492,482

Signed as per our separate report of even date

(Mohammed Iqbal)
Director

(Khawja Manzer Nadeem)
Managing Director(C.C)

(G.Kibria & Co.)
Chartered Accountants



Continental Insurance Limited

Statement of Cash Flow

As on December 31, 2014

Particulars	Amount (Taka) 2014	Amount (Taka) 2013
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & other Income	416,552,098	322,338,228
Less: Payment for Expenses:	362,876,687	195,144,810
Management Expenses	224,195,558	96,551,061
Claims	41,863,766	14,885,842
Agency Commission	88,395,049	83,707,907
Income Tax Paid or Deducted	8,422,314	4,222,965
Net Cash Inflow from operating activities	53,675,411	122,970,453
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchases of Fixed Assets	(24,535,531)	(48,184,091)
Investment in Mutual Fund	50,000,000	(1,722,690)
Net Cash used in Investing activities	25,464,469	(49,906,781)
C. Cash flow from financing activities:		
Dividend Paid	(32,250,883)	(25,817,652)
Net Cash Outflow from Financing Activities	(32,250,883)	(25,817,652)
D. Net Increase / Decrease in cash flow (A+B+C)	46,888,997	47,246,020
E. Opening Cash & Cash Equivalent	376,379,504	329,133,484
F. Closing Cash & Cash Equivalent (D+E)	423,268,501	376,379,504
Net Operating Cash Flow Per Share (NOCPS)	1.71	3.92


The annexed notes form an integral part of these Financial Statements

Signed as per our separate report of even date


Dated: Dhaka
30 March, 2015


(S.M. Abu Mohsin)
Chairman


(A.K.M. Azizur Rahman)
Director
Representing of Khansons Group Ltd.


(Mohammed Iqbal)
Director


(Khawja Manzer Nadeem)
Managing Director(C.C)


(G. Kibria & Co.)
Chartered Accountants



CONTINENTAL INSURANCE LIMITED

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For the year ended 31 December 2014

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Share fluctuation Fund	Profit & Loss Appropriation Account	Total Taka
Balance at 1 January 2014	313,450,500	45,375,000	106,357,351	5,000,000	6,288,246	36,336,816	512,807,913
Profit after tax for the year 2014						63,230,692	63,230,692
Dividend paid						(31,345,050)	(31,345,050)
Appropriation made during the year			28,000,000		1,000,000	(29,000,000)	
Balance at 31 December 2014	313,450,500	45,375,000	134,357,351	5,000,000	7,288,246	39,222,458	544,693,555

CONTINENTAL INSURANCE LIMITED

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For the year ended 31 December 2013

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Share fluctuation Fund	Profit & Loss Appropriation Account	Total Taka
Balance at 1 January 2013	313,450,500	45,375,000	86,357,351	5,000,000	5,288,246	36,276,619	491,747,716
Profit after tax for the year 2013						56,612,720	56,612,720
Prior year adjustment						(4,207,473)	(4,207,473)
Dividend paid						(31,345,050)	(31,345,050)
Appropriation made during the year			20,000,000		1,000,000	(21,000,000)	
Balance at 31 December 2013	313,450,500	45,375,000	106,357,351	5,000,000	6,288,246	36,336,816	512,807,913


The annexed notes form an integral part of these Financial Statements

Signed as per our separate report of even date

Dated: Dhaka
30 March, 2015


(S.M. Abu Mohsin)
Chairman


(A.K.M. Azizur Rahman)
Director
Representing of Khansons Group Ltd.


(Mohammed Iqbal)
Director


(Khawja Manzer Nadeem)
Managing Director(C.C)


(G. Kibria & Co.)
Chartered Accountants



CONTINENTAL INSURANCE LIMITED

FORM- AA

Classified summary of Assets as on December 31, 2014

Particulars	Book value as per Balance Sheet	Market Value	Remarks
Statutory deposit with Bangladesh Bank (Govt. Treasury Bond)	25,000,000	25,000,000	Not Quoted in Market
Investment in Share	46,758,391	57,503,358	At cost
Cash in hand	13,382,958	13,382,958	Realizable Value
Fixed Deposits with Bank	340,210,625	340,210,625	Realizable Value
STD & Current Accounts with Banks	68,214,797	68,214,797	Realizable Value
Stamp in hand	1,460,122	1,460,122	Realizable Value
Outstanding Premium	112,636,576	112,636,576	Realizable Value
Amount due from other persons or bodies carrying on Insurance business	52,444,699	52,444,699	Realizable Value
Printing & Stationery	603,075	603,075	At cost
Sundry Debtors (Including Advance deposit & Pre-payment)	242,410,862	242,410,862	All considered Good
Fixed Assets (At cost less Depreciation)	96,904,458	96,904,458	At written down value
	1,000,026,563	1,010,771,530	

Certificate under section 7(a) and (b) of part 1 of the First schedule to the Insurance Act, 1938.
Certified that the value of all assets have been reviewed, the said asset have been set forth in the Balance Sheet at amounts not exceeding their realizable or market value.


Notes form the integral part of these financial statements.

Signed as per our separate report of even date.


Dated: Dhaka
30 March, 2015


(S.M. Abu Mohsin)
Chairman


(A.K.M. Azizur Rahman)
Director
Representing of Khansons Group Ltd.


(Mohammed Iqbal)
Director


(Khawja Manzer Nadeem)
Managing Director(C.C)


(G. Kibria & Co.)
Chartered Accountants



কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড

Continental Insurance Limited

Registered Office: Ideal Trade Centre (7th Floor), 102 Shahid Tajuddin Ahmed Sarani, Tejgaon, Dhaka-1208.

1.00 BACK GROUND AND ACTIVITIES

Continental Insurance Limited was incorporated as Public Limited Company on 12 December 1999 under the Companies Act, 1994 having registered office in Bangladesh. The Company obtained permission to commence Insurance business from Chief Controller of Insurance, Directorate of Insurance, Government of the Peoples Republic of Bangladesh on February 2000. The principal place of business of the Company is at Ideal Trade Centre (7th Floor), 102, Shahid Tajuddin Ahmed Sarani, Tejgaon, Dhaka-1208, Bangladesh which is also the registered office of the Company. The Company is engaged in General Insurance business within the meaning of Insurance Act.; 1938 subsequent amended Insurance Act, 2010 . The Company went into public issue during 2007 and its shares are listed with Dhaka Stock Exchange and Chittagong Stock Exchange.

2.00 SIGNIFICANT ACCOUNTING POLICIES & RELEVANT INFORMATION:

2.01 Basis of Preparation of Financial Statements.

(i) The financial statements have been prepared on a going concern basis under historical cost convention and in accordance with the requirements of the schedule to the Securities and Exchange Rules 1987 and Insurance Act. 1938 as amended and the International Accounting Standards as adopted by the Institute of Chartered Accountants of Bangladesh particularly with regard to disclosure of accounting policies and relevant information in financial statements as well as accounting for property and depreciation thereon and the valuation of investments.

(ii) The Insurance Act, 1938 and amended Insurance Act, 2010 has prescribed formats for presenting accounts, accordingly the Balance Sheet has been prepared in the format [Form-A], set out in part I of the First Schedule, the revenue account of each class of business in the format [Form-A] given in part II of the Third Schedule, Profit & Loss Account and Profit & Loss Appropriation Account as per format [Form-B and C] prescribed in the part-II of the Second Schedule, other disclosure requirements are fully followed.

(iii) The accounts have been prepared on accrual basis of accounting.

(iv) The cash flow statement has been prepared under direct method as per requirement of Securities and Exchange rules 1987.

2.02 Last years figures have been rearranged wherever necessary for comparison purposes.

2.03 Public Sector Insurance Business:

Insurance Premium relating to the Public Sector Business have been incorporated into Accounts for the 3rd & 4th quarter 2013 and 1st & 2nd quarter 2014.

2.04 Re-Insurance Accounts:

While preparing the Revenue Accounts necessary adjustments in respect of re-insurance ceded in Bangladesh have been duly given.

2.05 Reporting Currency:

The financial Statements are presented in Bangladesh currency (Taka) which have been rounded off to the nearest Taka.

2.06 Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation. Depreciation on Fixed Assets has been charged on reducing balance method at the rates varying from 10% to 25% depending on the estimated useful lives of the assets consistent with the past practice. The rates of depreciation are furnished below:



Category of Assets	Rate of Depreciation
Furniture & Fixture	10%
Office Decoration	10%
Buildings	10%
Office Equipments	15%
Electrical Equipments	15%
Motor Vehicles	20%
Other Assets	25%

2.07 Investment:

Investment are stated at their acquisition cost for Government Treasury Bond and interest received at Balance Sheet date have been accounted for and investment in share has been shown at Cost Price.

2.08 Stock:

Stock of printing materials has been valued at cost or realizable value whichever is lower.

2.09 Classified Summary of Assets:

The value of all assets at December 31, 2014 has been shown in the Balance sheet and in the classified summary of assets on form "AA" annexed with the report have been reviewed and the said assets have been set forth in the Balance Sheet at amount not exceeding their realizable or market value in aggregate.

2.10 Taxation:

Income Tax Assessment of the Company has been completed up to Assessment year 2006-2007 & the assessment Year 2007-2008, 2008-2009, 2009-2010, 2010-2011, 2011-2012, 2012-13, 2013-14 & 2014-15 has been under process. Details Break-up have been shown in the Annexure-B.

2.11 Earnings per Share (EPS):

The Company calculates Earnings per share (EPS) in accordance with the "Bangladesh Accounting Standards (BAS-33)", Which was adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Calculation of EPS are shown below:

	<u>2014</u>	<u>2012</u>
EPS = $\frac{\text{Earnings attributable to Ordinary share holders}}{\text{Number of Shares}}$	51,980,043	48,724,705
	31,345,050	31,345,050
	1.66	1.55

In ascertaining earning per share reserve for exceptional loss also incorporated after making provision for tax on the reserve.

2.12 Reserve for Exceptional Losses:

Provision for exceptional losses has been made amounting to Tk.28,000,000 as lumpsum basis during the year to cover the liabilities for Insurance claims and other unforeseen losses.

2.13 Revenue Recognition:

Revenue are generated from premium income received against the insurance policies and by adjusted the deposit premium received against cover note and after adjustment re-insurance cost.



2.14 Reserve for unexpired risks:

Before arriving at the surplus of each class of business necessary provision for unexpired risk have been created @ 40% on all business except Marine Hull Business for which the provision was made @ 100% on net premium for the year under audit.

During previous year provision for unexpired risk had been created @ 40% all business except Marine Hull Business.

2.15 Employees Benefit Plan:

The company has been introduced Employees contributory Provident Fund, Gratuity, Medical facilities, leave encashment, etc. Since 2007.

2.16 Employees Details:

During the year under review 426 employees are employed for the full time. Information of the employees are given bellow:

No of employees received salary more than Taka 3000/= per month	473
No of employees received salary less than Taka 3000/= per month	-

2.17 Deferred Tax:

As per BAS-12 deferred tax liabilities are generally recognized for all taxable temporary difference. Accordingly tax liability is created & provided in the Profit & loss Appropriation Account. Computation has been made in note no-10.

CAPITAL & LIABILITIES :

3.00 SHARE CAPITAL

	<u>2014</u>	<u>2013</u>
3.01 Authorized Capital:		
60,000,000 Ordinary Shares of Tk 10/- each	600,000,000	600,000,000
	<u>2014</u>	<u>2013</u>
3.02 Issued, Subscribed and paid up Capital:	313,450,500	313,450,500
Details are as follows:		

Category of Shareholders

Particulars	No. of Shareholders	% of holding	Amount	Amount
Sponsor shareholders	9,580,627	30.56	95,806,270	94,806,270
Public Shareholders	14,022,934	44.74	140,229,340	155,019,470
Institution Shareholders	7,741,489	24.70	77,414,890	63,624,760
Total:	31,345,050	100.00	313,450,500	313,450,500



Classification of shareholders as per their holdings as on December 31, 2014

(A) Sponsor's Shareholdings

Class Interval	No. of shares	No. of shareholder	% of Total holding	% of Total paid up capital
10000-100000	171776	4	1.79	0.55
100001-400000	278409	2	2.91	0.89
400001-800000	1270324	2	13.26	4.05
800001-1200000	3994025	4	41.69	12.74
1200001-1600000	3866093	3	40.35	12.33
Total	9,580,627	15	100.00	30.56

(B) Public Shareholdings

Class Interval	No. of shares	No. of shareholder	% of Total holding	% of Total paid up capital
001-5000	4210603	5477	30.03	13.43
5001-10000	1733358	237	12.36	5.53
10001-50000	3238835	159	23.10	10.33
50001-100000	1434515	19	10.23	4.58
100001-1200000	3405623	15	24.29	10.86
Total	14,022,934	5,907	100.00	44.74

(C) Institutional Shareholdings

Class Interval	No. of shares	No. of shareholder	% of Total holding	% of Total paid up capital
001-5000	54934	84	0.71	0.18
5001-10000	80561	10	1.04	0.26
10001-50000	1033291	33	13.35	3.30
50001-100000	837053	11	10.81	2.67
100001-400000	1606841	7	20.76	5.13
400001-3000000	4128809	2	53.33	13.17
Total	7,741,489	147	100.00	24.70
Grand Total (A+B+C)	31,345,050	6,069		100.00



	2014 TAKA	2013 TAKA
4.00 Reserve for Contingent Account:	190,027,993	153,982,413
This has been made up as follows:		
A. Profit & Loss Appropriation account: (Undistributed profit upto Balance Sheet date)	39,222,459	36,336,816
B. General Reserve	5,000,000	5,000,000
C. Share Fluctuation Fund	7,288,246	6,288,246
D. WPP	4,159,937	-
E. Reserve for Exceptional Losses:	134,357,351	106,357,351
Opening balance	106,357,351	86,357,351
Add: Reserve made during the year	28,000,000	20,000,000
Total: Taka-	190,027,993	153,982,413

	2014 TAKA	2013 TAKA
5.00 Balance of Fund & Account	142,130,897	115,937,790
This has been made up as under:		
Fire insurance business account	46,683,717	50,973,125
Marine insurance business account	37,489,106	26,564,008
Motor insurance business account	37,383,331	19,898,982
Misc. insurance business account	20,574,743	18,501,675
Total: Taka-	142,130,897	115,937,790
	2,305,397	1,756,689

6.00 Deposit Premium:

The above balance represents the premium and stamp duty received against cover notes for which policies have not yet been issued-with in 31st December 2014.

7.00 Estimated Liabilities in respect of outstanding claims whether due or intimated:

	2014 TAKA	2013 TAKA
This is made up as follows:	4,759,628	5,718,245
(a) Fire Insurance Business	932,565	1,521,456
(b) Marine Insurance Business	1,516,632	2,125,789
(c) Motor Insurance Business	1,378,822	1,023,256
(d) Miscellaneous Insurance Business	931,609	1,047,744
Total: Taka-	4,759,628	5,718,245



8.00 Amount due to other persons or bodies

Carrying on Insurance business :

2014 TAKA	2013 TAKA
1,498,567	598,218

This is due to different Insurance Company on account of share of Co-Insurance business. Break-up of the amount is given below:

Name of the Company

Karnaphuli Insurance co. Ltd.

Megna Insurance co.Ltd.

Phonix Insurance co. Ltd

People Insurance co. Ltd

Prime Insurance Co. Ltd.

Rupali Insurance Co.Ltd.

Republic Insurance Co.Ltd.

Nitol Insurance Ltd.

Standard Insurance Ltd.

Dhaka Insurance Ltd.

Islami Insurance Co. Ltd.

Agrani Insurance Ltd.

Mercantile Insurance Co. Ltd.

Paramount Insurance Co. Ltd.

	240,295	8,897
	26,713	27,339
	64,232	34,231
	98,446	78,445
	243,278	21,231
	268,756	85,900
	156,360	104,665
	56,325	19,536
	66,524	34,232
		3,410
	190,235	125,272
	29,507	27,930
	57,896	27,130
Total: Taka-	1,498,567	598,218

9.00 Sundry Creditors

This is made up as follows:

VAT on Insurance Premium

Audit fees Payable

Provision for Taxation

Income Tax deduction at source

VAT Deduction at Source

Incentive Bonus Payable

Providend Fund Payable

Cash Credit Facilities

Unpaid Dividend

Reserve for Taxation

Provision for Gratuity

Provision for office Rent

Note-9.01

Note-9.02

2014 TAKA	2013 TAKA
296,793,579	291,825,870
4,229,949	2,506,382
820,000	660,000
19,318,695	25,572,089
5,921,346	4,474,309
969,809	30,203
10,002,492	8,600,000
8,487,482	7,089,601
159,300,360	177,502,852
4,957,763	5,854,002
75,385,556	55,036,432
7,387,327	4,500,000
12,800	-
Total: Taka-	296,793,579
	291,825,870

**9.01 Provision for Taxation:**

	2014 TAKA	2013 TAKA
Details breakup is given below:	19,318,695	25,572,089
Gross profit	83,198,738	82,796,792
Less:	43,963,165	22,730,700
Reserve for exceptional losses	28,000,000	20,000,000
Interest from Government Treasury Bond	2,557,700	2,510,700
Income from Mutual Fund	13,074,105	
Dividend income	331,360	220,000
Taxable Business Income	39,235,573	60,066,092
Tax Rate	42.50%	42.50%
Corporate Tax	16,675,119	25,528,089
Tax Against Dividend	66,272	44,000
Tax Against Mutual Fund	2,577,304	
Total: Taka-	19,318,695	25,572,089

9.02 Reserve for Taxation:

	2014 TAKA	2013 TAKA
	75,385,556	55,036,432
Opening balance	55,036,432	31,624,656
Add: Provision for taxation for the year-2013	25,572,089	27,318,945
	80,608,521	58,943,601
Less: Paid during the year (U/S-74)		
Payment of Advance Income Tax (U/S-64)	1,000,000	1,000,000
Tax Deduction at Source	4,222,965	2,907,169
Total Tax paid/Adjustment with TDS	5,222,965	3,907,169
Total: Taka-	75,385,556	55,036,432

10.00 Deferred Tax:

	2014 TAKA	2013 TAKA
	3,685,002	3,035,651
Written down value of Fixed Assets as per balance sheet	96,904,460	89,053,046
Written down value of Fixed Assets as per tax base	95,376,575	87,613,086
Taxable temporary difference	1,527,885	1,439,960
Tax Rate	42.5%	42.50%
Current year Deferred tax liabilities	649,351	611,983
Add: Opening Deferred tax liabilities	3,035,651	2,423,668
Deferred tax liabilities	3,685,002	3,035,651

11.00 Investment-at cost:**11.01 Government Treasury Bond:**

This represents the value of Government Treasury Bond lying with Bangladesh Bank as statutory deposit required section-7(1) of Insurance Act-1938.

11.02 Investment in Share:

The above amount represent the Investment in Shares which is shown at Cost Price . Details are shown in Annexure-E.

12.00 Outstanding Premium:

	2014 TAKA	2013 TAKA
	112,636,576	109,453,706

The above outstanding premium has been shown against Aviation Insurance premium, hull Insurance premium & Bank Guarantee



13.00 Amount due from other persons or bodies carrying on Insurance Business:

2014 TAKA	2013 TAKA
52,444,699	47,494,249

This represents the amount receivable from Private Sector Insurance Companies and Sadharan Bima Corporation on account of Co-insurance business. Details break-up of the amount is given below.

Name of the Company

Sadharan Bima Corporation	39,758,539	34,808,089
Green Delta Insurance Co. Ltd.	152,200	152,200
Asia Insurance Co. Ltd.	23,961	23,961
Tafakul Insurance Co. Ltd.	63,934	63,934
Republic Insurance Co. Ltd.	662,868	662,868
Sonar Bangla Insurance Co. Ltd.	67,989	67,989
Karnaphuli Insurance Co. Ltd.	179,909	179,909
Marcantile Insurance Co. Ltd.	323,864	323,864
Meghna Insurance Co. Ltd.	627,508	627,508
Progati Insurance Co. Ltd.	730,812	730,812
Co-Insurance Claim Receivable	9,853,115	9,853,115
Total: Taka-	52,444,699	47,494,249

14.00 Sundry Debtors:

2014 TAKA	2013 TAKA
242,410,862	176,429,798

This is made up as follows:

Advance Salary	5,825,373	7,003,140
Advance Office Rent (14.01)	12,217,289	8,194,430
Advance Against Land	68,900,000	68,900,000
SBC	58,818,358	54,509,987
Advance Against Expenses	44,449,247	16,551,174
Advance Income Tax	8,424,493	4,222,966
Security Deposit	4,465,926	4,437,926
Premium Control Accounts	39,310,175	12,610,175
Total: Taka-	242,410,862	176,429,798

14.01 Advance against rent:

2014 TAKA	2013 TAKA
12,217,289	8,194,432

Advance against rent relates to advance paid for office rent of branch offices in different locations of the country.

The balance is made up as follows:

Opening balance	8,194,432	4,258,232
Add: Advance paid during the period	8,688,840	3,936,200
	16,883,272	8,194,432
Less: Adjusted during the period:	4,665,983	-
Total: Taka-	12,217,289	8,194,432



	2014 TAKA	2013 TAKA
15.00 Cash and Bank Balances:	423,268,501	376,379,504
The above balance has been arrived at as under:		
Fixed Deposit Receipts (Note-15.01)	340,210,625	314,690,625
Current & STD Accounts	68,214,797	48,950,216
Cash in hand	13,382,957	12,318,518
Stamp in hand	1,460,122	420,145
Total: Taka-	423,268,501	314,690,625

	2014 TAKA	2013 TAKA
15.01 Fixed deposit with bank:	340,210,625	314,690,625
<u>Name of the Bank</u>		
AB Bank Ltd.	20,200,000	19,500,000
Agrani Bank Ltd.	3,700,000	3,700,000
Al-Arafa Islami Bank Ltd.	8,900,000	7,900,000
Bangladesh Commerce Bank	200,000	200,000
Bangladesh Development Bank Limited		2,500,000
Bangladesh Silpa Bank	2,500,000	
Bank Asia Ltd.	8,850,000	8,850,000
Basic Bank Ltd.	11,200,000	9,700,000
BD. Krishi Bank Ltd.	1,000,000	2,000,000
BRAC Bank Ltd.	12,140,625	12,140,625
City Bank	1,000,000	
Commercial Bank of Celon	1,000,000	1,000,000
Dhaka Bank Ltd.	9,000,000	7,500,000
Dutch-Bangla Bank Ltd	1,800,000	1,300,000
Eastern Bank Ltd.	1,000,000	1,000,000
Exim Bank Ltd.	13,000,000	13,000,000
First Lease finance & Investment Ltd.	2,000,000	1,000,000
First Security Bank Ltd.	2,100,000	2,100,000
GSP Finance (BD) Ltd.	500,000	700,000
H.S.B.C. Bank Ltd.	1,000,000	1,000,000
Habib Bank Ltd.	1,500,000	1,500,000
ICB Islamic Bank Ltd.		500,000
IDLC	700,000	500,000
IFIC Bank Ltd.	18,500,000	14,700,000
Islami Finance & Investment Ltd.	500,000	500,000
Islami Bank Bangladesh Ltd.	15,250,000	14,650,000
Jamuna Bank Ltd.	8,800,000	8,300,000
Janata Bank	5,320,000	5,200,000
Lanka-Bangla Finance Ltd.	700,000	500,000
Meghna Bank	1,000,000	
Mercentile Bank Ltd.	6,900,000	6,900,000
Modumoti Bank Ltd.	1,500,000	
Mutual Trust Bank Ltd.	3,000,000	3,000,000
National Bank Ltd.	9,700,000	8,700,000
NCC Bank Ltd.	8,700,000	8,700,000
NRB	1,000,000	



	2014 TAKA	2013 TAKA
One Bank Ltd.	4,000,000	4,000,000
Premier Bank Ltd.	6,300,000	4,500,000
Prime Bank Ltd.	19,900,000	19,400,000
Pubali Bank Ltd.	5,500,000	4,000,000
Rajshahi Krishi Unnayan Bank Ltd.	3,600,000	3,600,000
Rupali Bank Ltd.	2,000,000	1,000,000
Shahjalal Islami Bank Ltd.	52,900,000	51,900,000
Social Investment Bank Ltd.	19,000,000	18,200,000
Sonali Bank Ltd.	1,300,000	1,300,000
South Bangla Bank Ltd.	1,000,000	500,000
South East Bank Ltd.	11,750,000	11,750,000
Standrad Bank Ltd.	12,100,000	12,100,000
State Bank of India	500,000	500,000
The City Bank Limited		1,000,000
Trust Bank Limited	7,000,000	5,000,000
United Commercial Bank Ltd.	7,000,000	5,500,000
Uttara Bank Ltd.	2,200,000	1,700,000
Total : Taka-	340,210,625	314,690,625

(i) We have physically verified FDR's which are in agreement with balance of audited accounts.

(ii) Bank deposit on STD Accounts and Current Accounts have confirm through Bank statement obtained from the management along with the reconciliation statements.

(iii) Physical count of cash and stamp of Head Office has been done on December 31, 2014. Management has furnished certificates confirming the position of Taka- 1,33,82,957/= as Cash in Hand lying with different branches located in the country.

	2014 TAKA	2013 TAKA
16.00 Fixed Assets:	96,904,458	89,053,046

This represents the written down value of the fixed Assets as on 31 December, 2014 The Details of the fixed assets have been shown in the Annexure-A.

	2014 TAKA	2013 TAKA
17.00 Interest, Dividend & Rents:	20,560,745	18,263,977



	2014 TAKA	2013 TAKA
17.01 Interest Received:	7,002,080	17,932,056
Interest on STD	161,526	514,866
Interest on Fixed Deposit	34,270,303	27,398,223
Interest on Govt. Treasury bond	2,557,700	2,510,700
	36,989,529	30,423,789
Less: Interest expenses against Cash Credit Facilities	29,987,449	12,491,733
	7,002,080	17,932,056

	2014 TAKA	2013 TAKA
17.02 Dividend Income:	331,360	220,000
This represents dividend received against the following Investment:		
01. First BSRM Mutual Fund		220,000
02. Prime Finance First Mutual Fund	80,000	
03. SUMMIT ALLIANCE PORT LIMITED	129,600	
04 Apex Footwear Limited	1,760	
05. Shazibazar Power co. Ltd.	120,000	
	331,360	220,000

	2014 TAKA	2013 TAKA
17.03 Other Income:	153,200	111,921

	2014 TAKA	2013 TAKA
17.04 Income From Mutule fund:	13,074,105	-

18.00 Revenue Accounts:

The Details Break-up of the Revenue Accounts have been shown in the Annexure-C

	2014 TAKA	2013 TAKA
19.00 Directors Fees	812,000	594,800

An aggregate amount of Tk.8,12,000/= was paid to the Directors of the Company on account of Board Meeting during the year under audit.



20.00 Management Expenses.

This consists of the following:

	2014 TAKA	2013 TAKA
	12,78,08,307	11,57,82,753
Salary & Allowance	89,977,303	80,649,803
Office Rent	12,463,818	9,583,067
Traveling TA/DA	1,731,458	1,455,583
Conveyance	1,273,229	1,108,170
Gas, Water & Electricity	1,800,164	1,727,905
Office Maintenance	1,529,355	1,481,760
Car Maintenance	2,634,301	2,561,109
Car Maintenance- Fuel	2,630,413	2,657,114
Entertainment	696,287	666,052
Staff Tea & Refreshment	137,784	113,327
Seminar & Training Exp.	58,256	57,000
Bank Charge	473,104	559,688
Printing	2,002,722	2,158,682
Stationery	1,802,219	1,724,756
Paper & Periodicals	234,133	262,790
Postage & Stamp	770,370	782,549
Telephone, Telex & Fax	2,590,141	2,466,032
Ins. Premium	1,604,739	1,835,804
Co-Insurance Service Charge	147,282	251,971
Uniform & Liveries	34,600	8,670
Software Service Charge	114,500	113,800
Branch Manager Conference	299,982	305,133
	125,006,160	112,530,765
Sadharan Bima Corporation (PSB)	2,802,147	3,251,988
Total : Taka-	127,808,307	115,782,753

20.01 Allocation Expenses of Management :

Allocation of Management Expenses is made up as follows:

Particulars	Percentage (%)	2014	2013
Fire	41.30%	52,784,135	53,277,049
Marine Cargo	22.99%	29,376,922	29,271,004
Marine Hull	0.95%	1,213,482	2,466,123
Motor	13.57%	17,342,990	10,279,562
Miscellaneous	21.20%	27,090,778	20,489,015
	100%	127,808,307	115,782,753

20.02 Limitation of Management:

The section 40c deals with the limitation of expenses of Management of General Insurance business and in the light of the section 40c and Rule 40 the Insurance Rule, 1958 the comparative figure of Management Expenses is given below.

Class	Level of Premium	Rate	Allowable Expenses	Actual Expenses	Variance	Remarks
Income from Non Marine Business						
First	10,000,000	30%	3,000,000			
Next	10,000,000	25%	2,500,000			
Next	10,000,000	24%	2,400,000			
Next	10,000,000	24%	2,400,000			
Next	10,000,000	23%	2,300,000			
Next	10,000,000	22%	2,200,000			
Next	12,500,000	18%	2,250,000			
BL	463,580,482	16%	74,172,877			
Sub-Total	536,080,482		91,222,877			
Income from Marine Business						
First						
Next	10,000,000	18%	1,800,000			
Next	10,000,000	15%	1,500,000			
Next	10,000,000	15%	1,500,000			
Next	10,000,000	13%	1,300,000			
Next	10,000,000	13%	1,300,000			
Next	10,000,000	13%	1,300,000			
Next	12,500,000	11%	1,375,000			
BL	96,182,083	10%	9,618,208			
Sub-Total	168,682,083		19,693,208			
Total	704,762,565		110,916,085	127,808,307	(16,892,222)	

No provision for tax was made on the difference of excess management expenses because the company will apply for condonation.

21.00 Lease Finance

This has been dealt with in accordance with BAS-17 "Leas Finance" and the yearly Installments paid have been charged to Profit & Loss Account details are shown in Annexure-D.

22.00 No single transaction of Miscellaneous expenditure exceeded Tk.5,000.



- 23.00 All paid up shares have been fully paid up in Cash.
- 24.00 There was no bank guarantee issued by the Company on behalf of their directors.
- 25.00 Auditors were paid only statutory audit fee duly approved by the Shareholders in the last AGM.
- 26.00 There was no capital work in progress at the end of the Accounting year.
- 27.00 No expenses were paid as Royalty and Salary to Technical Experts etc.
- 28.00 During the year the Company was not entered into any agreement with the third party.
- 29.00 There was no capital expenditure commitment as at 31st December'2014.
- 30.00 There was no claim against Company, which was not acknowledged as debt other than normal course of business.
- 31.00 There was no credit facility available to the company under any contract availed of as on 31st December 2014 other than trade credit available in the ordinary course of business.
- 32.00 There was no event occurred after Balance Sheet date, which might effect financial position of the Company as on Balance Sheet date.
- 33.00 Foreign Exchange Earned
No other income included consultancy fee, royalty, technical expert and professional advisory fee, interest, etc. was incurred or paid in foreign currencies.
- 34.00 Segment Reporting
As there is single business and geographic segment within the company operates as such no segment reporting is felt necessary.

35.00 Attendance Status of Board Meeting of Directors

During the period from 01.01.2014 to 31.12.2014 there were 11 (Eleven) Board Meetings were held. The attendance status of all the meetings is as follows:

Name of Directors	Position	Meeting Held	Attended
Syed Mohammad Abu Mohsin	Chairman & Director	11	11
Mohd. Jahangir Hussain	Director	11	10
Sultan Ahmed	Director	11	7
Hasina Iqbal	Director	11	4
M/s Khansons Group Ltd. (Represented by A.K.M. Azizur Rahman)	Director	11	10
Mohammed Iqbal	Director	11	10
Mohammad Yasin Ali	Director	11	3
Mohammad Musa Meah	Director	11	5
Tehsin Rashid	Director	11	0
Imtiaz Bin Musa	Director	11	8
Ishnad Iqbal	Director	11	11
Abrar Rahman Khan	Director	11	10
Syed Sakib Naimuddin	Director	11	10
Salman Habib	Director	11	5
Sashti Rani Saha	Independent Director	11	10
Alhaj Mohammad Abdul Hafiz	Independent Director	11	9
Khawja Manzer Nadeem	Managing Director (CC)	11	1
Hashmat Ali	Former Managing Director	11	9



36.00 Proposed Dividend:

In the board meeting held on 30 th March 2015, the management proposed to declare 10% cash dividend for the year 2014 subject to the approval by the share holders in AGM.

37.00 Internal Control:

The following steps have been taken for implementation of an effective internal control procedure of the Company:

A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control.

Regular review of internal audit reports with view to implement the suggestion of internal auditors in respect if internal control technique.

To establish an effective management system that includes planning, organizing and supervising culture in the branch as well as at Head Office.

38.00 Contingent Liability:

There is no contingent liability.



CONTINENTAL INSURANCE LIMITED

ANNEXURE -A

Schedule of Fixed Assets as on December 31, 2014

SL NO	particulars	Value as on 01/01/14	Addition During the year	Disposal during the year	Value as on 31/12/14	Rate of Dep.	Dep As on 01/01/14	Dep. Value	Dep. on Disposal Assets	Dep. For the year	Total As on 30/12/14	Written Down Value as on 30/12/14
1	Building	18,440,666	-	-	18,440,666	10%	10,585,874	7,854,792	-	785,479	11,371,353	7,069,313
2	Furniture & Fixture	13,629,304	1,919,734	1,500,000	14,049,038	10%	5,181,313	8,867,725	150,000	965,826	5,997,139	8,051,898
3	Office Decoration	54,456,768	2,079,631	-	56,536,399	10%	22,286,054	34,250,345	-	3,291,720	25,577,774	30,958,625
4	Office Equipment	8,983,320	1,709,515	-	10,692,835	15%	4,411,217	6,281,618	-	823,238	5,234,455	5,458,380
5	Electrical Equipment	9,697,210	2,195,361	-	11,892,571	15%	6,725,989	5,166,582	-	606,610	7,332,599	4,559,972
6	Motor Vehicle	58,932,066	16,400,700	-	75,332,766	20%	27,510,167	47,822,599	-	8,421,355	35,931,522	39,401,244
7	Other Assets	3,168,975	230,590	-	3,399,565	25%	1,554,660	1,844,915	-	439,889	1,994,539	1,405,026
	Sub total	167,308,309	24,535,531	1,500,000	190,343,840		78,255,263	112,088,577	150,000	15,334,117	93,439,380	96,904,458

CONTINENTAL INSURANCE LIMITED

Income Tax Assessment Position

As on 31/12/2014

Annexure- B

Accounting Year	Assessment Year	Total Income	Assessed Income	Assessed Tax	Adjustment of Refundable Tax	Tax Paid	Adv. Payment of Taxes (Deduction at source from Bank Interest)	Total Tax paid	Refundable Tax	Remarks
2005	2006-07	3,738,173	3,738,173	1,682,178	-	1,330,507	351,641	1,682,148	-	Assessment Completed
2006	2007-08	5,356,689	12,752,818	6,331,055	1,343,923	500,000	1,128,609	2,972,532	(1,343,923)	Writ petition submitted
2007	2008-09	2,977,332	20,491,983	10,042,309	-	2,113,564	1,311,339	3,424,903	-	Assessment under Tribunal
2008	2009-10	27,822,042	-	-	-	2,000,000	1,636,374	3,636,374	-	Assessment under process
2009	2010-11	33,264,600				1,838,729	1,838,729			Assessment under process
2010	2011-12	28,274,127				3,194,294	3,194,294			Assessment under process
2011	2012-13	55,924,789			4,000,000	4,490,026	8,490,026			Assessment under process
2012	2013-14									Assessment under process
2013	2014-15									Return submitted





CONTINENTAL INSURANCE LIMITED

Revenue Accounts

For the year ended December 31, 2014

Annexure- C

DETAILS	FIRE	MARINE			MOTOR	MISC.	Total	Grand-2013
		CARGO	HULL	TOTAL				
Premium Underwritten	287,836,561	137,421,221	17,195,858	154,617,079	93,730,969	131,452,098	667,636,707	558,052,716
Add: Premium on PSB	3,226,545	13,541,031	523,973	14,065,004	1,902,016	17,932,293	37,125,858	42,395,434
Gross Premium	291,063,106	150,962,252	17,719,831	168,682,083	95,632,985	149,384,391	704,762,565	600,448,150
Less: R/I Premium on Cedence	172,334,503	54,606,256	14,743,912	69,350,168	2,149,343	80,738,641	324,572,655	278,109,654
Less: R/I Premium on PSB	2,019,311	9,454,309	247,488	9,701,797	25,314	17,208,893	28,955,315	34,628,481
Total R/I Premium	174,353,814	64,060,565	14,991,400	79,051,965	2,174,657	97,947,534	353,527,970	312,738,135
Net Premium	116,709,292	86,901,687	2,728,431	89,630,118	93,458,328	51,436,857	351,234,595	287,710,015
Opening Reserve for Unexpired Risks	50,973,125	25,141,034	1,422,973	26,564,007	19,898,982	18,501,675	115,937,789	96,008,620
R/I Commission earned on cedence	22,155,050	8,299,780	2,839,611	11,139,391	118,577	7,037,207	40,450,225	49,476,716
Add: Profit commission				-		235,222	235,222	544,401
Add: R/I Commission on PSB	286,275	1,863,707	13,247	1,876,954		1,908,082	4,071,311	4,536,266
Total Commission on Re-Insurance	22,441,325	10,163,487	2,852,858	13,016,345	118,577	9,180,511	44,756,758	54,557,383
Total Revenue Income	190,123,742	122,206,208	7,004,262	129,210,470	113,475,887	79,119,043	511,929,142	438,276,018
Gross Claims paid during the year	26,316,770	8,219,804		8,219,804	20,907,521	3,905,504	59,349,599	44,776,394
Paid / (Adjusted) on PSB	291,153	123,576	15,958	139,534	187,396	97,496	715,579	2,782,340
Total Gross Claims Paid	26,607,923	8,343,380	15,958	8,359,338	21,094,917	4,003,000	60,065,178	47,558,734
Less: 1) R/I Recovery	10,722,181	6,179,219		6,179,219			16,901,400	29,513,039
2) Recovered / (Adjusted) on PSB	155,798	103,786	12,136	115,922		69,675	341,395	2,361,869
Total Recovery	10,877,979	6,283,005	12,136	6,295,141	-	69,675	17,242,795	31,874,908
Net Claims Paid (A)	15,729,944	2,060,375	3,822	2,064,197	21,094,917	3,933,325	42,822,383	15,683,826
Outstanding claim at the end of the year (B)	932,565	1,516,632		1,516,632	1,378,822	931,609	4,759,628	5,718,245
Outstanding claim at the end of last year (C)	1,521,456	2,125,789		2,125,789	1,023,256	1,047,744	5,718,245	6,516,228
Net Claim for the Year(A+B-C)	15,141,053	1,451,218	3,822	1,455,040	21,450,483	3,817,190	41,863,766	14,885,843
Expenses of Management	52,784,135	29,376,922	1,213,482	30,590,404	17,342,990	27,090,778	127,808,306	115,782,754
Agency commission	43,175,484	20,613,183	2,579,379	23,192,562	14,059,645	7,967,358	88,395,049	83,707,907
Reserve for unexpired Risks	46,683,717	34,760,675	2,728,431	37,489,106	37,383,331	20,574,743	142,130,897	115,937,790
Total Revenue Expenses	157,784,389	86,201,998	6,525,113	92,727,111	90,236,449	59,450,068	400,198,018	330,314,294
Profit transfer to P/L Accounts	32,339,353	36,004,210	479,149	36,483,359	23,239,438	19,668,975	111,731,125	107,961,725



CONTINENTAL INSURANCE LIMITED

Schedule of Investment in Share

As on 31.12.2014

Annexure-E

SL No.	Name of the Company	No. of Shares	Cost Value as on 31.12.2014	Market Value as on 31.12.2014
1	BSRM Steels Limited	41,406	3,786,393	3,627,166
2	Prime Finance 1st Mutual Fund	94,500	2,086,106	1,549,800
3	AB Bank Ltd.	60,000	1,905,942	1,842,000
4	Active Fine Chemical Ltd.	43,000	3,313,249	3,143,300
5	AFC AGRO - Biotech Ltd.	17,695	943,691	870,594
6	Beximco Pharma Ltd.	75,000	5,044,087	4,402,500
7	Delta Life Insurance Limited	28,000	5,239,519	4,242,000
8	Global Heavy Chemicals Limited (GHCL)	14,669	706,877	616,098
9	GOLDEN SON Limited	92,000	5,011,976	4,158,400
10	IDLC	30,000	2,249,053	2,283,000
11	Keya Cosmetics Ltd	15,000	472,527	349,500
12	Khulna Power Company Limited (KPCL)	42,000	2,967,454	2,633,400
13	Padma Oil Company Limited	16,000	5,232,319	4,001,600
14	SAIF POWER Tec Limited	40,680	3,299,201	2,542,500
15	Shahjibazar Power Co. Ltd.	105,000	4,500,000	21,241,500
	Total:	714,950	46,758,393	57,503,358



Dhaka

Division	Branch Name & Address	Name of Incharge & Designation	Telephone, Mobile, Fax & Email
	Dilkusha Branch 27, Dilkusha C/A (8th Floor) Dhaka-1000	Md. Golam Kamal Chowdhury Deputy Managing Director & Incharge	Mob : 01713370169 Tel : 9586738, 9553853 Fax : 9554602 Email : dil@cilbd.com
	Motijheel Branch Dr. Chemical Building (7th Floor), 44, Dilkusha C/A, Dhaka-1000.	M.A. Kashem Deputy Managing Director & Incharge	Mob : 01819227796 Tel : 9570384-5, Fax : 9570385 Email : mjl@cilbd.com
	Pragati Sarani Branch Alliance Properties Ltd. 63, Pragati Sarani (3rd Floor) Baridhara, Dhaka-1212	Mr. Hasan Tarek Deputy Managing Director & Incharge	Mob : 01819223598 Tel : 9858391 Email : pragati.sarani@cilbd.com
	V.I.P. Road Branch 35/A, Purana Paltan Lane (3rd Floor) Inner Circular Road, Dhaka	Md. Faruq-Uz-Zaman Deputy Managing Director & Over all Incharge Mr. K. M. Anwar Hossain Assistant Vice President & Incharge	Mob : 01713370216, 01713370173 Tel : 58312628 Fax : 9339369 Email : vip@cilbd.com
	Banasree Branch Plot : 14, Block : c, 7th floor, Banasree, Dhaka.	Mr. Khawja Moinuddin Ahmed Consultant & Incharge	Mob : 01713453627 Tel : 8396396 Email : banasree@cilbd.com
	Bangshal Branch Kader Mansion (3rd Floor) 178-179, Siddik Bazar North-South Road, Dhaka.	Md. Abul Bashir Chowdhury Executive Director & Incharge	Mob : 01713370192 Tel. : 9552258 Fax : 7162735 Email : bang@cilbd.com
	Jatrabari Branch Delowar Complex (2nd Floor) 26, Shahid Nazrul Islam Sarak, Hatkhola Road, Dhaka-1203	Md. Akter Hossain Executive Director & Incharge	"Mob : 01743732892 Tel & Fax : 958909 Email : jb@cilbd.com
	New Market Branch Khan Plaza, 32/1, Mirpur Road, Dhaka.	Kh. Rokib Hossain Executive Director & Incharge	Mob : 01713040904 Tel : 9613839 Fax : 9669671 Email : newmarket@cilbd.com
	Narayangonj Branch 3/A, S.M Maleh Road (2nd Floor) Tan Bazar, Narayangonj.	Md. Nuruzzaman Executive Director & Incharge	Mob : 01713370208 Tel : 7615487 Email : narayangonj@cilbd.com
	Narsingdi Branch Mizan Market (2nd Floor) 2 No. C & B Road, Narsingdi.	Mr. Farukh Ahmed Executive Director & Zonal Incharge, Narsingdi Zone.	Mob : 01713370150, 01713370213 Tel : 9451568 Email : nsd@cilbd.com
	Faridpur Branch Hazratola, Goal Chamot, Faridpur.	Md. Abdul Maleque Miah Executive Director & Incharge	Mob : 01713370202 Tel : 0631- 66295 Email : faridpur@cilbd.com
	Principal Underwriting Department Ideal Trade Centre (6th floor) 102, Shahid Tajuddin Ahmed Sarani, Tejgaon, Dhaka-1208	Mr. M. A Sabur Executive Vice President & Current Charge	Mob : 01713370157 Tel : 8170275 Email : pud@cilbd.com



Dhaka

Division	Branch Name & Address	Name of Incharge & Designation	Telephone, Mobile, Fax & Email
	B.B. Avenue Branch Don Plaza (8th Floor) 9. B.B. Avenue, Dhaka.	Md. Rezaul Kadir Executive Vice President & Incharge	Mob : 01713370190 Tel/Fax : 9568889 Email : bbavenue@cilbd.com
	Gulshan Branch G.P.Ga, 95/5, Shainik Bhaban, Maddha Badda, Dhaka-1212.	Md. Sadruzzaman Khan Executive Vice President & Incharge	Mob : 01713370185 Tel/Fax : 9860326 Email : gulshan@cilbd.com
	Kawran Bazar Branch Zeenat Bhaban, (5th floor) 41/1, Kazi Nazrul Islam Avenue, Dhaka-1215.	Gazi Khalid Bin Monsur Executive Vice President & Incharge	Mob : 01713370236, 01552470178 01819231693 Tel : 9120549 Email : kawranbazar@cilbd.com
	Imamgonj Branch 18, Ishwar Chandra Shil Bahadur Street (3rd Floor), Imamgonj, Dhaka.	Md. Enamul Haque Executive Vice President & Incharge	Mob : 01713370187 Tel : 7314631, Fax : 7341102 Email : imamgonj@cilbd.com
	Malibag Branch Shaan Tower (8th Floor) 24/1, Chamilibagh, Shantinagar, Dhaka-1217.	Mr. Jamil Ahmed Executive Vice President & Acting Incharge	Mob : 01819186731 Tel : 9346986 Email : malibag@cilbd.com
	Mirpur Branch 111, Sen Para, Begum Rokeya Sarani Mirpur-10, Dhaka-1216.	Mr. Md. Mamunur Rashid Senior Vice President & Acting Incharge	Mob : 01552470941 Tel : 9027057 Email : mirpur@cilbd.com
	Savar Branch Jahangir Super Maeket (2nd Floor) C 95/2, Majidpur, Savar, Dhaka.	S.M. Monirul Islam Chisty Vice President & Incharge	Mob : 01763771212 Tel : 7744615 Email : savar@cilbd.com
	Uttara Branch Rajlaksmi Shopping Complex (4th Floor), Uttara Model Town, Dhaka.	Mr. Abul Kalam Azad Senior Assistant Vice President & Incharge	Mob : 01713370200 Tel & Fax: 58953512 Email : uttara@cilbd.com
	Mohakhali Branch Maa Villa (1st floor) Amtoli H-64/4 & 64/5 New Aiprot Road, Mohakhali, Dhaka-1212.	Md. Abdul Motalib Assistant Vice President & Incharge	Mob : 01713370158 Tel & Fax : 9880904 Email : mohakhali@cilbd.com
	Gazipur Branch A P Bhaban (4th Floor), Hossen Market, Datta Para Mymensing Road, Tangi, Gazipur.	Md. Kazi Obaidur Rahman Assistant Vice President & Incharge	Mob : 01819098796 Tel : 9815280 Email : gazipur@cilbd.com
	Tangail Branch House-1/A Nahar Nursing Home Road, Zila Sadar Road, Akurtakur Para, Tangail.	Mr. Mehedi Hasan Akash V P & Over-all-Incharge Mr. Md. Shafiqul Islam Assistant Vice President & Incharge	Mob : 01746279363 Mob : 01761532337 Email : tangail@cilbd.com "
	Mymensingh Branch 30/1, C.K. Gosh Road, Mymensingh.	Mr. Md. Kamrul Ahasan Manager & Acting Incharge	Mob : 01712604840 Tel & Fax : 091- 66085 Email : mymensingh@cilbd.com



Division	Branch Name & Address	Name of Incharge & Designation	Telephone, Mobile, Fax & Email
Dhaka	Kishoregonj Branch Thana Market (1st Floor), Kalibari, Kishoregonj	Mr. Farukh Ahmed Executive Director & Zonal Incharge, Narsingdi Zone, Mr. Md. Anisur Rahman Manager & Incharge	Mob : 01713370150 Mob : 01713370218 Email : kishoragonj@cilbd.com
	Jamalpur Branch Shawdagar Bhaban (2nd Floor), Station Road, Jamalpur	Md. Anisuzzaman Manager & Incharge	Mob : 01713370221 Email : jamalpur@cilbd.com
	Manikgonj Branch 26/1, Gongadhorpotti, P.O: Manikgonj, P.S: Manikgonj, Dist: Manikgonj	Mr. Mohammad Golam Azam Manager & Incharge	Mob : 01681302754 01711116072 Email : manikgonj@cilbd.com
Chittagong	Agrabad Branch & Zonal Office Al-Islam Chamber,(1st Floor), 91, Agrabad C/A, Chittagong.	Mr. Jahangir Alam Senior Vice President & Acting Incharge	Mob : 01713370201 Tel : 031- 725672 Fax : 031- 721130 Email : agbd@cilbd.com
	Khatungonj Branch 678, Shah Amanat Mazar Road, Shah Amanat Mazar Gate, Kotwali, Chittagong.	Mr. Errol Arthur Dias Senior Vice President & Incharge	Mob : 01720199133 Tel : 031-625406 Email : khatungonj@cilbd.com
	Comilla Branch. Khan Mansion (3rd Floor), Chhati Patty, Rajgonj, Comilla.	Md. Murad Majumder Senior Assistant Vice President & Incharge	Mob : 01713370222 Email : comilla@cilbd.com
	Brahmanbaria Branch Darogabari (Kandipara), P.S + Dist : Brahmanbaria.	Mr. Md. Ishaq Officer & Current charge	Mob : 01677460146 Email : brahmanbaria@cilbd.com
	Feni Branch Ismail Mansion (1st Floor) 327,S S K Road, Mohipal, Feni Municipality, Feni.	Md.Humayan Kabir Manager & Incharge	Mob : 01772333364 Email : feni@cilbd.com
	Rajshahi Branch & Divisional Office Giash Plaza (1st Floor), Moon Studio, Shaheb Bazar, Rajshahi.	S.M. Abdul Khaleque Deputy Managing Director & Divisional Incharge.	Mob : 01713200952 Tel : 0721-771029 Fax : 0721-812565 Email : raj@cilbd.com
Rajshahi	Kushtia Branch Lovely Tower,(8th Floor), 55/1, Shiraj-Ud-Dowla Road, Kushtia.	Md. Faruq-Uz-Zaman Deputy Managing Director & Incharge	Mob : 01713307216 Tel & Fax : 071-61238 Email : kushtia@cilbd.com
	Naogaon Branch Old Krishi Bank Bhaban, Hotel Patty, Naogaon.	Md. Abdus Salam Assistant Vice President & Incharge	Mob : 01712157935 01713370237 Tel : 0741-62199 Email : ngn@cilbd.com
	Sirajgonj Branch 843, S.S.Road (1st Floor) Sirajgonj.	Md. Nazimul Islam Assistant Vice President & Incharge	Mob : 01712094504 Email : sirajgonj@cilbd.com



Division	Branch Name & Address	Name of Incharge & Designation	Telephone, Mobile, Fax & Email
Rajshahi	Bogra Branch Chowdhury Mansion (2nd Floor), Boraogola, Bogra.	Mr. Md. Rezaul Karim Manager & Incharge	Mob : 01727597469 Tel & Fax : 051 - 78288 Email : bogra@cilbd.com
	Pabna Branch A.U. Centar (3rd Floor), Sonapotti, Pabna.	Md. Abdul Jabber Fokir. Manager & Incharge	Mob : 01718659691 Tel : 0731-65047 Email : pabna@cilbd.com
Khulna	Khulna Branch Chamber Mansion, (2nd Floor) 5, KDA C/A, Khulna.	S. M. Abu Hanif Deputy Managing Director & Over-all-Incharge	Mob : 01713370146 Tel : 041-811288 Fax : 041-2830223 Email : khl@cilbd.com
	Jessore Branch Jess Tower(2nd floor), Room # 305, M.K. Road, Jessore.	Md. Shafiqul Kabir Assistant Vice President & Incharge	Mob : 01716774444 Tel & Fax : 0421- 62057 Email : jess@cilbd.com
	Chuadanga Branch Malik Tower (Level - 05), Flat No-5/B, Chuadanga Sadar, Chuadanga."	Md. Zahirul Islam Manager & Incharge	Mob : 01713370168 Tel : 0761-81046 Email : chuadanga@cilbd.com
	Jhenaidah Branch 2nd floor, Arap Pur, Jhenaidah.	Mr. Md. Abdul Latif Manager & Incharge	Mob : 01713370182 Email : jhenaidah@cilbd.com
Barisal	Barisal Branch 15 Parara Road(1st floor), (Opposite side of Surabhi Launch Counter), Barisal.	Md. Nur-E-Alam Senior Vice President Incharge	Mob : 01713370230 Tel & Fax : 0431- 61954 Email : barisal@cilbd.com
Rangpur	Rangpur Branch Motahar Commercial Complex, G.L. Roy Road, Rangpur.	Md. Rafiqul Haque Senior Vice President & Over-all-Incharge Md. Feroz Rayhan Manager & Incharge	Mob : 01713370225, 01713370226 Tel : 0521-61927 Fax : 0521-61585 Email : rangpur@cilbd.com
	Dinajpur Branch Munshipara, Dinajpur.	Md. Ahsan Habib Chowdhury Senior Vice President & Incharge	Mob : 01713370227 Tel & Fax : 0531- 51691 Email : dinajpur@cilbd.com
	Thakurgaon Branch Hamid Supper Market (1st Floor) Bangabandhu Sarak, Thakurgaon.	Md. Ezazul Hoque Manager & Incharge	Mob : 01713763625 Tel : 0561-52602 Email : thakurgaon@cilbd.com
Sylhet	Sylhet Branch Abdur Rahman Building (3rd Floor) 1700 Laldighirpar, New Market, Sylhet.	Mr. Md. Eunus Kabir Deputy Manager & Acting Incharge	Mob : 01712600733 Tel : 0821-728961 Email : sylhet@cilbd.com
	Srimongol Branch College Road, Sreemongol Sadar, Srimongol.	Mr. Md. Fazlul Haque Executive Officer & Current Charge	Mob : 01714866068, 01717278622 Tel : 0821-728961 Email : srimongol@cilbd.com



কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড

Continental Insurance Limited

Registered Office: Ideal Trade centre (7th Floor), 102, Shahid Tajuddin Ahmed Sarani, Dhaka-1208.
PABX: 8170324, 8170331, 8170179, Fax-880-2-8170180, Website: www.cilbd.com,
E-mail: info@cilbd.com, Hotline: +88-01713370245

PROXY FORM

I/We _____ of _____

being a Member of Continental Insurance Limited do hereby appoint Mr./Mrs. _____

_____ of (Address) _____

as my/our proxy to vote for me/us and on my/our behalf at the 15th Annual General Meeting of the Company to be held on Monday, 1st June 2015 at 11:00 a.m. and/or at any adjournment thereof.

Signed this _____ day of _____ 2015.

Signature of Proxy

BO A/C No.

Revenue Stamp

Tk. 20.00

Signature of Shareholder

BO A/C No.

NOTE:

1. A Member entitled to attend and vote at the General Meeting may appoint a proxy to attend and vote on his/her behalf.
2. A Proxy shall be a Member of the Company.
3. The Proxy Form duly completed and affixed with requisite Revenue Stamp must be deposited at the Registered Office of the Company at least 48 (forty eight) hours before the time fixed for the meeting. Proxy is invalid if not signed and stamped as explained above.
4. Signature of the shareholder and the proxy should agree with the specimen signature registered with the Company.



কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড

Continental Insurance Limited

Registered Office: Ideal Trade centre (7th Floor), 102, Shahid Tajuddin Ahmed Sarani, Dhaka-1208.
PABX: 8170324, 8170331, 8170179, Fax-880-2-8170180, Website: www.cilbd.com,
E-mail: info@cilbd.com, Hotline: +88-01713370245

ATTENDANCE SLIP

I hereby record my attendance at the 15th Annual General Meeting of the Company being held on the Monday, 1st June 2015 at 11:00 a.m. at Spectra Convention Centre Limited, House#19, Road#07, Gulshan-01, Dhaka-1212.

Name of Member /Proxy _____

Register BO A/C No.

Signature _____

Dated ____/____/____

N.B.: Shareholders attending meeting in person or by proxy are requested to complete the Attendance Slip and hand it over at the entrance of the meeting hall.



Mr. Syed Mohammad Abu Mohsin, Chairman & Mr. Md. Hashmat Ali, Managing Director of Continental Insurance Limited receives the 2013 World Quality Commitment Award from Jose E. Prieto, President and CEO of B.I.D.



PARIS WORLD QUALITY COMMITMENT CONVENTION

Business Initiative Directions has been gathering world business pioneers in Europe to recognize quality for over 30 years. The 2013 world Quality Commitment Convention brought leaders from 54 countries to Paris in recognition of their achievements. These leaders from 54 countries to Paris in recognition of their achievements. These leaders and the businesses they represent have shown a commitment to quality deserving of recognition, and in this issue, we'll be taking a closer look at some of these exciting companies.



Above, Md. Hashmat Ali (right), Managing Director and Syed Mohammad Abu Moshin (left), Chairman of Continental Insurance Limited from Bangladesh receive the 2013 World Quality commitment Award from Jose E. Prieto, President and CEO of B.I.D.

During the two eventful days of the World Quality Commitment Convention in Paris, the Palais des Congres was home to elegant people with bright ideas, united to receive the World Quality Commitment Award.

It was an international showcase of leadership and business talent from an array of countries and sectors. Yet despite diverse origins and walks of life, the companies and organizations present bore one striking similarity: the desire to promote excellence in their countries, and walk in quality at all times.