



# DIRECTORS' REPORT

For the year ended 31 December 2024

To the shareholders, greetings. I am delighted to extend a virtual invitation to all of you on behalf of the Board of Directors and Management to attend the 39th Annual General Meeting (AGM) of Delta Life Insurance Company Limited. For your kind review, approval, and acceptance, we humbly submit the Directors' Report, the Auditor's Report, and the Company's Audited Financial Statements for the year ended December 31, 2024.

## Principal Activities

Main objectives for the company were to continue growing by providing high-quality service to our policyholders and shareholders, improving the efficacy and performance capacity of our agents and back-office service providers, and investing in a systematized risk management environment to maximize benefits for our shareholders and policyholders. Delta Life saw steady growth in 2024.

## Insurance Industry Scenario

In 2024, Bangladesh's insurance industry experienced its slowest growth in three years, with premium collection expanding by only 7.3%, down from 9.1% in 2023. Total premiums reached approximately Tk. 18,768 crore, reflecting subdued consumer demand and macroeconomic challenges.

The sector's contribution to GDP remained minimal at 0.5%, one of the lowest in Asia, highlighting

significant untapped potential. Key challenges included low public trust, limited product diversity, and underdeveloped claims management systems. The Insurance Development and Regulatory Authority (IDRA) faced capacity constraints, hindering effective oversight and modernization efforts.

Despite these hurdles, Delta Life Insurance Company Limited reported a gross premium income of BDT 9,483.06 million in 2024, up from BDT 9,197.45 million in 2023, and distributed a 30% cash dividend to the shareholders.

The adoption of bancassurance began to gain traction, offering a new distribution channel for insurance products through banking networks. Additionally, initiatives like the Bangladesh Insurance Sector Development Project aimed to enhance regulatory frameworks and promote risk-based supervision.

Looking ahead, the industry's growth will depend on strengthening regulatory capacities, diversifying

product offerings, and rebuilding consumer confidence. Embracing digital innovations and expanding financial literacy programs could also play pivotal roles in revitalizing Bangladesh's insurance sector.

### Growth of Business

As a vital component of the nation's financial services sector, your company has seen and experienced a number of events, including fluctuating interest rates, erratic stock markets, and difficulties facing the banking sector. Each one of these has a big effect on our company. In addition to industry-specific competition, the overall state of the financial market affects the growth of new businesses.

transparency in all of our transactions has always been your company's policy. This enabled us to keep moving forward with our expansion, and you'll be pleased to hear that your company reported an increase in overall revenue that was satisfactory and improved both for New Business Premium and Renewal Premium. All of our field and office executives' tireless efforts, devotion, and commitment were made possible by the ardent and passionate leadership team.

### Financial Achievement

In 2024, the overall first year premium income, renewal premium income and group insurance premium were Tk. 182.11, Tk. 688.48 and Tk. 77.72 crore respectively.

Building trust with customers via fairness and

## Five Years' Financial Highlights

(Taka in crore)

Particulars	2024	2023	2022	2021	2020
First Year Premium	182.11	194.57	185.82	164.06	118.48
Renewal Premium	688.48	653.93	599.96	529.85	508.42
Group Life Insurance Premium	39.72	39.47	37.88	40.14	32.57
Group Health Insurance Premium	38.00	31.78	24.83	29.33	30.78
<b>Gross Premium</b>	<b>948.31</b>	<b>919.75</b>	<b>848.49</b>	<b>763.38</b>	<b>690.25</b>
Investment Income and Other Income	351.66	292.58	302.36	306.83	309.18
Claims	907.83	804.79	789.21	981.11	633.59
Management Expenses:					
a) Commission	146.40	147.08	135.49	117.30	104.45
b) Admin. Expenses	113.69	111.71	106.59	96.60	89.08
<b>Total Management Expenses (a+b)</b>	<b>260.09</b>	<b>258.79</b>	<b>242.08</b>	<b>213.90</b>	<b>193.53</b>
<b>Assets</b>	<b>4717.48</b>	<b>4681.00</b>	<b>4653.16</b>	<b>4732.12</b>	<b>4727.43</b>
<b>Life Fund</b>	<b>3880.26</b>	<b>3858.80</b>	<b>3932.27</b>	<b>3954.93</b>	<b>4120.45</b>
Claims to Premium (%)	95.73	87.50	93.01	128.52	91.79
Management Expenses to Premium (%)	27.43	28.14	28.53	28.02	28.04
Dividend on face value of share	30% Cash	30% Cash	30% Cash	30% Cash	30% Cash



## Premium Income (Gross)

In 2024, Tk. 182.11 crore was collected as the first-year Tk. 688.48 crore was the renewal premium collection. Together with group and health insurance premiums, the total gross premium income was Tk. 948.31 crore.

## Investment Income

In 2024, the total income from investment and other sources was Tk. 351.66 crore.

## Total Income

The company's overall income in 2024 was Tk. 1299.97 crore, which included gross premium income, investment income, and other sources of income.

## Yield on investment

In 2024, the yield on investment was 9.39 percent.

## Total outgoings

Tk. 1167.92 crore, which covers commission, claims payment, and administrative costs.

## Management Expenses

The increase in management expenses from Tk. 258.79 crore in 2023 to Tk. 260.09 crore in 2024.

## Life insurance fund

The life insurance fund increased to Tk. 3880.26 crore in 2024 from Tk. 3858.80 crore in 2023.

## Claims

Total Claims paid during the year 2024 at Tk. 907.83 crore against Tk. 804.79 crore in 2023.

## Capital Market Overview 2024

In 2024, Bangladesh's capital market faced significant challenges, marked by political upheaval, regulatory transitions, and economic uncertainties. The Dhaka Stock Exchange (DSE) experienced its steepest annual decline since 2019, with the benchmark DSEX index falling by 16.5%, closing the year at 5,216 points. This downturn resulted in a loss of approximately Tk 1.18 trillion in market capitalization, despite the listing of six new companies during the year.

Investor sentiment was heavily influenced by the political instability following the July Revolution,

which led to the resignation of the long-standing government and the establishment of an interim administration. The ensuing unrest and policy uncertainties contributed to market volatility. However, the market showed signs of recovery in August, with the DSEX index experiencing its largest single-day gain since January 2020, reflecting renewed investor optimism amid political changes.

Regulatory shifts also played a pivotal role in shaping the market's trajectory. The restructuring of the Bangladesh Securities and Exchange Commission (BSEC) led to increased scrutiny of market activities. Notably, the commission imposed significant fines totaling Tk 1.34 billion on individuals and entities involved in stock manipulation schemes. These enforcement actions aimed to restore investor confidence and promote market integrity.

The primary market remained subdued, with no new initial public offerings (IPOs) approved throughout the year. This stagnation was attributed to cautious investor behavior and stringent regulatory requirements. Additionally, the Capital Market Stabilization Fund (CMSF), established to support market liquidity, faced criticism over its governance and effectiveness, prompting the interim government to initiate a review of its operations.

Looking ahead, the capital market's recovery will depend on political stability, effective regulatory reforms, and macroeconomic improvements. The interim government's commitment to enhancing transparency and investor protection, coupled with potential economic stabilization, could pave the way for renewed growth and resilience in Bangladesh's capital market in the coming years.

At year's end, the share price of Delta Life was Tk. 79.80. During the year, the highest value of Delta Life share price was Tk. 136.50 and the lowest was Tk. 72.00. Delta Life market capitalization on 31 December 2024 at Tk. 9.88 billion, representing 0.15% of the DSE, s total equity market capitalization.

## Investment in Securities (DLICL)

In 2024, investment in securities through Bangladesh's stock exchanges faced significant challenges due to economic pressures and political instability. The Dhaka Stock Exchange (DSE) saw a 16.5% drop in its benchmark DSEX index, reflecting cautious investor sentiment. Market capitalization fell by around Tk 1.18 trillion, despite a few new listings. Political uncertainty following the July Revolution, which led to a government transition, created volatility and disrupted investor confidence. However, a brief market rally in August signaled a potential shift in sentiment. Regulatory efforts

intensified, with the Bangladesh Securities and Exchange Commission (BSEC) imposing fines totaling Tk 1.34 billion on entities involved in market manipulation. Meanwhile, the primary market remained inactive, with no new IPOs approved. The Capital Market Stabilization Fund (CMSF) also came under scrutiny for inefficiencies. Moving forward, market recovery will depend on political stability, improved governance, and strengthened investor protections to attract long-term investment in the securities market.

The total market value of portfolio shares of the Company reached to Tk. 1066.37 crore at the end of 2024 whose cost value at Tk. 982.44 crore.

#### **Directors' Responsibilities for Financial Statements**

The Statements of the Directors' Responsibilities for financial statements are given on this report.

#### **Corporate Governance**

Delta Life's commitment is to hold the highest standards of corporate governance consistently. We understand that creating value for Delta Life stakeholders and providing a strong basis for the long-term sustainability of our business depends on having an effective governance framework. To maintain the highest levels of corporate governance inside the organization, the Delta Life Board of Directors and Management are obligated to uphold an environment of accountability, openness, and clearly defined policies and processes. With a commitment to continuing this role into the future, the Delta Life Board of Directors has always been essential in addressing the interests of all stakeholders.

In line with the same, the Company has complied with the conditions as stipulated in the Corporate Governance Code issued on 03 June 2018 by BSEC.

Pursuant to the BSEC's Corporate Governance Codes, the following statements are appended as part of this Annual Report:

- (i) Audit Committee Report to the Shareholders;
- (ii) Statement on Financial Statements by Chief Executive Officer (CEO) and Chief Financial Officer (CFO);
- (iii) Report on the Corporate Governance;
- (iv) Certificate regarding compliance of conditions of Corporate Governance; and
- (v) Statement on minority shareholders rights protection.

#### **Disclosure/Statements Pursuant to the Provisions of the BSEC's Corporate Governance Code 2018:**

##### **❖ Industry Outlook and Possible Future Developments**

Detail about industry outlook and possible future developments are discussed in the 'Insurance Industry Outlook and Possible Future Developments' in the annual report.

##### **❖ Segment/Product Wise Performance**

Segment wise or product wise operational result and capital employed based on the Financial Statements is furnished of this report.

##### **❖ Risks and Concerns**

Our business may also be affected by risks and uncertainties presently not known to us or that we currently believe to be immaterial. Details of risk factors and the determining ways of how to best handle such event are given on risk management report on this report.

##### **❖ Extraordinary Gain or Loss**

As per IAS-1 Presentation of Financial Statements, no items of income and expenses are to be presented as extraordinary gain or loss in the financial statements. Accordingly, no extraordinary gain or loss has been recognized in the Financial Statements.

##### **❖ Related Party Transactions**

All transactions with related parties have been made on a commercial basis. Details of related parties and related party transactions have been disclosed in the Financial Statements 2024 as per the requirements of relevant IFRS.

##### **❖ Utilization of Proceeds from IPO**

Initial Public Offering (IPO) of Delta Life was made in 1995 and the fund raised thereby has already been utilized.

##### **❖ Significant Variance of Financial Statements**

No significant variations have occurred between quarterly and final financial performances of the Company during 2024.

##### **❖ Directors' Declaration on the Financial Statements**

As required under BSEC's Corporate Governance Code, the declaration by the Directors on the Financial Statements 2024 is annexed to this report.

##### **❖ Declaration of the CEO and the CFO on the Financial Statements**

As required under BSEC's Corporate Governance Code, the declaration by the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) on Financial Statements 2024 to the Board as prescribed is annexed to this report.

##### **❖ Minority Interest**

Delta Life believes good corporate governance

involves open and trusting cooperation between all stakeholders involved in the company, including the company's owners, and the shareholders. The Board of Directors is committed to protect the interests of all stakeholders, including the rights of its minority shareholders. The Board of Directors shall at all time act in a manner that will be in the best interest of the Company.

#### ❖ **Management Discussion and Analysis**

Management Discussion and Analysis signed by the CEO presenting detailed analysis of the Company's position and operations along with a brief discussion of changes in the financial statements and other requirements of the Corporate Governance Code is disclosed.

#### **Post Balance Sheet Events**

There are no material events which have occurred after the balance sheet/reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make an appropriate evaluation.

#### **Fairness of Financial Statements**

The financial statements together with the notes thereon have been drawn up in conformity with the Companies Act 1994 and Securities and Exchange Commission Rules 1987. These statements fairly present the Company's state of affairs, the results of its operations, cash flow and changes in equity.

In compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code dated 03 June 2018, Chief Executive Officer and Chief Financial Officer have given the declaration about the fairness of the financial statements which is shown in the report.

#### **Books of Accounts**

Proper books of accounts of the Company were maintained.

#### **Accounting Policies**

Appropriate accounting policies have been consistently applied in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.

#### **Application of IAS and IFRS**

International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as

applicable in Bangladesh have been followed in preparation of the financial statements, any departure from there has been adequately disclosed.

#### **Internal Control system**

The systems of internal controls of Delta Life were sound in design and have been effectively implemented and monitored. Delta Life has adequate system of internal controls for business processes, with regard to operations, financial reporting, fraud control, compliance with applicable laws and regulations, etc. These internal controls and systems are devised as a part of the principles of good governance and are accordingly implemented within the framework of proper check and balances. Your Company ensures that a reasonably effective internal control framework operates throughout the organization, which provides assurance with regard to safeguarding the assets, reliability of financial and operational information, compliance with applicable statutes, execution of the transactions as per the authorization and compliance with the internal policies of the Company. The internal audit adopts a risk-based audit approach and conducts regular audits of all the branches/offices of the Company and evaluates on a continuous basis, the adequacy and effectiveness of the internal control mechanism, adherence to the policies and procedures of the Company as well as the regulatory and legal requirements. The internal audit department places its findings before the Audit Committee of the Board of Directors at regular intervals. The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening the control systems according to the changing business needs from time to time.

**Key operating and Financial Data of last Five Years**  
The key operating and financial data of the last five years are presented in this report.

#### **Dividend**

Out of the surplus available for the shareholders as certified by the Actuary, the Board of Directors of the Company in its 273rd meeting held on Sunday, June 1, 2025, is pleased to recommend Cash Dividend at the rate of 30.00% or Tk. 3.00 per share of Tk. 10.00 each of the paid-up capital of the Company amounting to Tk. 37,12,50,000/- for the year ended 2024. No stock dividend was declared as interim dividend.

## Pattern of Shareholding

The pattern of shareholding is provided in this report.

## Contribution to the National Exchequer

Delta Life Insurance Company Limited regularly pays its direct and indirect tax obligations in time. Being one of the largest life insurers in the country, during the year under review, your Company paid Tk. 76.88 crore in 2024 to the National Exchequer in the form of corporate Income tax, with holding tax and VAT from suppliers and service providers, supplementary and other duties/taxes.

## Number of Company's Vehicles and its present value

Delta Life Insurance Company Limited is owing 100 vehicles at the end of 2024. By using this vehicle, the Company is procuring its business and official works. The written down value of the vehicles was Tk. 2.92 crore as against its cost price of Tk. 20.46 crore. The expenses against fuel, repairs and maintenance were Tk. 3.13 crore in 2024 as against Tk. 3.35 crore in 2023.

## Statutory Payments

The Directors, to the best of their knowledge and belief, are satisfied that all statutory payments in relation to employees and the Government have been made to date.

## Share Information

The distribution of shareholding and market value of shares are given in this report.

## Board of Directors

The Board of Directors of the Company comprises 8 members including 2 Independent Directors. Names and profiles, including the nature of expertise in specific functional areas of the Directors of the Company are shown in the 'Directors Profile' section of this report.

## Board of Directors', Committee Meetings, Attendance and Remuneration

During the year, the Board of Directors met ten times. Audit Committee met six times. The NRC met three times, the executive committee met five times & investment committee met two times. The attendance and remuneration record of the Directors is shown in this report. The Directors who could not attend the meetings were granted leave of absence. As per Insurance Development and Regulatory Authority (IDRA) circular No.

53.03.0000.009.18.014.18.123 dated 31 May 2018, the Company only pays a meeting fee @ Tk. 8,000/- to its Directors and Independent Directors for attending the meeting.

## Human Resources and Staff Welfare

Delta Life feels that its greatest investment is in its people resources because it knows that these are the foundation for the company's productivity and performance. Delta Life upholds its policy of hiring the best candidates and putting in place ongoing initiatives to grow, inspire, and retain its skilled and capable workforce because human resources are one of the company's most important success factors.

In order to uphold a fair and healthy work environment, Delta Life is obligated to maintain an impartial and unbiased approach in all areas of its operations. This means that discrimination on the basis of gender, age, race, national origin, religion, marital status, or any other basis not prohibited by law is not permitted. By doing this, employees may complete tasks more quickly and to the best of their abilities.

Delta Life Insurance Company Limited accords the highest priority to its human resource and staff welfare. The Company ensures a safe, healthy and congenial working environment for its employees. The Company has 2012 full time employees ended December 31, 2024 amongst them around 21.97% are the female employees.

Notably, the employees of the Company are enjoying benefits of Contributory Provident Fund, Gratuity Scheme, Group and Health Life Insurance, Leave Encashment, Festival and Incentive bonus.

## Information Technology

The way we live and conduct business is constantly changing due to information technology. Improved decision-making, client service, and quicker transaction processing are all made possible by business process automation. Delta Life established an economical and effective centralized software system that is periodically improved and redesigned in accordance with company requirements. We keep a close eye on and maintain our ICT infrastructure to ensure optimal availability and security. Delta Life's IT management constantly evaluates ICT guidelines, risk and security controls, and system updates.

## Codes and Standards

The Company has adopted various codes, standards and policies set out by Insurance

Development and Regulatory Authority (IDRA), Bangladesh Bank and Bangladesh Securities and Exchange Commission including inter alia Know Your Customer (KYC) Guidelines, Anti Money Laundering Guideline, Investment and Asset Liability management Guideline, Code of Conducts for employee as well as the Directors, HR Policies etc. The Company has the mechanisms in place to review and monitor adherence to these codes and standards and ensure reporting and compliances as required.

### Going Concern

The Board of Directors has reviewed the Company's business plan and is confident that it has sufficient cash on hand to fund operations for the foreseeable future. Consequently, the Financial Statements are compiled using the going concern paradigm. Consequently, there isn't much of a disagreement regarding the Company's capacity to continue as a going concern. In 2024, regulators did not issue any significant or meaningful orders that would have impacted the company's capacity to operate moving forward or its ability to remain as a going concern.

Financial statements are normally prepared in the regular course of business on the assumption that the company will continue to function as a "going concern," which means that it will continue to fulfil its obligations and generate a profit on its assets. It is the responsibility of a company's management to decide whether the going concern assumption is appropriate in the preparation of financial statements. Delta Life, with a few notable exceptions, is well over the different thresholds set forth in the appropriate guidelines of IDRA.

### Compliance with Laws and Regulations

The Company did not engage in any activity that would have violated Bangladeshi laws and regulations pertaining to life insurance companies. Within the allotted time, everyone in charge of making sure that the rules in various laws and regulations were followed was able to accomplish so.

### Subsidiary Operations

Delta Life Insurance Company Limited has a wholly owned subsidiary namely DLIC Securities Limited. Details of the business operation have been given in the later segment of this report.

### Credit Rating

The Board of Directors of the Company has

authorized and consented in advance for Delta Life to get its credit rating from Emerging Credit Rating Limited (ECRL), a reputable agency. In the view of the Board of Directors, Credit Rating can safeguard the Company, guarantee compliance with the laws and regulations of the Company and Regulatory Authorities, promote transparency, and open the door to greatness. On the basis of the Audited Financial Statement of 2024 and previous data, strength, and performance, we received "AAA" rating for the consecutive nine years along with "Stable Outlook," which means "High Claims Paying Ability," protection factors are good, and there is an expectation of variability in risk over time due to economic and underwriting conditions.

### Membership with BAPLC

Being a publicly listed Company, Delta Life Insurance Company Limited has a membership with the Bangladesh Association of Publicly Listed Companies (BAPLC). A certificate of BAPLC membership has been included in this report.

### The segment-wise or product wise (Excluding DLIC Securities Ltd.) Performance

Segment-wise or product wise operational result and capital employed based on the Financial Statements is furnished of this report.

### Corporate Social Responsibilities

Delta Life Insurance Company Ltd. has always fulfilled its corporate social responsibility obligations. Primarily serving Bangladesh's rural poor, the company's Gono-Grameen Bima Division offers an affordable insurance net. The Company's CSR program included a Tk. 29.75 lac donation to various charities during the year.

### Appointment and Re-Appointment of Directors' Election of Public Shareholder Director by rotation:

In accordance with বীমাকারি পরিচালক নির্বাচন বিধিমালা and the Articles of Association of the Company, 01 (one) Public Shareholder Director (1/3rd) shall retire in the 39th AGM. Being eligible, offered himself for re-election.

### Election of Sponsor Director by rotation:

In accordance with the Articles of Association of the Company, 01(one) Sponsor Director (1/3rd) shall retire from office by rotation in the 39th AGM. Being eligible, he/she intended to re-elected.



## Appointment of Auditors

a) M/s. Hussain Farhad & Co., Chartered Accountants, the auditors of the Company for previous three consecutive years including 2024, is due to retire at the 39th Annual General Meeting and they are not eligible for re-appointment as per the Bangladesh Securities and Exchange Commission (BSEC) Notification BSEC/CMRRCD/2006- 158/208/ Admin/ 81, Dated: 20 June 2018. The Company invited and received several proposals for appointment of auditor of the Company for the year 2025. The Audit Committee of the Board scrutinized the proposals and recommended to appoint M/s. Hoda Vasi Chowdhury & Co., Chartered Accountants as the auditor of the Company for the year 2025. The Board of Directors endorsed the recommendation of the Audit Committee for appointment of M/s. Hoda Vasi Chowdhury & Co., Chartered Accountants as the Auditor of the Company for the year 2025 which will be placed before the 39th Annual General Meeting for shareholders' approval and their continuation till the next AGM at a fee of Tk. 8,00,000.00 (Taka Eight Lac) only plus VAT.

b) The Board also recommends the re-appointment of corporate governance compliance auditor M/s. ARTISAN, Chartered Accountants for the year 2025 which will be placed before the 39th Annual General Meeting for shareholders' approval as per the Corporate Governance Code of the Bangladesh Securities and Exchange Commission (BSEC) and their continuation till the next AGM at a fee of Tk. 40,000.00 (Taka Forty Thousand) only plus VAT.

c) The Board also recommends the appointment of corporate governance compliance auditor M/s. H M Enam & Co., Chartered Accountants for the year 2025 which will be placed before the 39th Annual General Meeting for shareholders' approval as per the Corporate Governance Guideline of the Insurance Development and Regulatory Authority (IDRA) and their continuation till the next AGM at a fee of Tk. 40,000.00 (Taka Forty Thousand) only plus VAT.

## Annual General Meeting

The 39th Annual General Meeting (AGM) of the Company for the year 2024 will be held on Saturday, July 26, 2025 at 11:00 A.M. (Dhaka Time) through Virtual Platform.

## Outlook 2025

Global business and economic growth have slowed due to the effects of COVID-19, the Russia-Ukraine war, the currency crisis, the continuous conflict in Israel and the Middle East, and other associated issues. Additionally, these factors have increased the pace of inflation. Bangladesh remains entangled in this web. The decline in people's salaries has an impact on many industries. Against this backdrop, the Company's business outlook for 2025 is as follows: 1) The estimated business target for 2025 is Tk. 1120 crore; 2) The country wide expansion of current business activities; 3) The reduction of management costs through the increase of premium income and the elimination of overhead expenses, etc.; 4) The increase of investment income; 5) The maintenance of positive growth rate and profitability of core business; (6) Prudently oversee business-related operations; (7) Provide training to employees who work in premium income.

## Appreciation

The Board of Directors firmly believes that Delta Life Insurance has the necessary strengths, resources and commitments to enable the Company to grow and further its contribution to the economy of Bangladesh. On this occasion, the Board of Directors extend its sincere thanks to the honorable shareholders, valued policyholders, the office of the Insurance Development and Regulatory Authority (IDRA), Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities and Exchange Commission (BSEC), Dhaka and Chittagong Stock Exchanges and the Central Depository Bangladesh Limited (CDBL) and other regulatory authorities for their guidance and support to the Company and the co-operation extended by the Auditors, and the devoted efforts put by the Company's Employees to uphold the Company's performance.

We hope to continue to play a role in the Bangladesh economy and create value for our Policy holders and Shareholders.

For and on behalf of the Board of Directors of Delta Life Insurance Company Ltd.



**Hafiz Ahmed Mazumder**  
Chairman

Date: June 1, 2025