

ARGUS CREDIT RATING SERVICES LTD.

Credit Rating Report

**Standard Insurance
Limited**



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Authorized Signature:

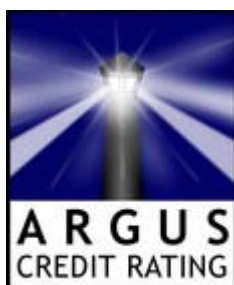
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Ref No	ACRSL10801/14
Company Name	Standard Insurance Limited (SIL)
Assigned Ticker	STANDARINS
Activity	General Insurance Business
Incorporated On	November 03, 1999
Head Office	Civil Engineer's Bhaban, 69 Mohakhali C/A, Dhaka

Rating Type	Corporate
Rating Validity	16 Jul 2015
Analyst(s)	ACRSL Analyst Team
Committee(s)	ACRSL Rating Committees

RATINGS SUMMARY

CREDIT RATING – Entity	CURRENT	PREVIOUS
Long-Term	A	A
Short-Term	ST-3	ST-3
Publishing Date	16 Jul 2014	20 Aug 2013

RATINGS EXPLANATION

A	Long Term : Investment grade. High credit quality and low expectation of credit risk. When assigned this rating indicates the obligor has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions compared to obligors with higher credit ratings.
ST-3	Short Term : Good certainty of timely payment. Liquidity factors and company fundamentals are sound. Although ongoing funding needs may enlarge total financing requirements, access to capital markets is good. Risk factors are small.

Rating Validity: This validity assumes no additional loan over that disclosed in Q1FY14 [ended March 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since Q1FY14.