

Ref No : ACRSL17703/22  
 Company Name : Standard Insurance Limited (SIL)  
 Assigned Ticker : STANDARINS  
 Activity : Non-Life Insurance Business  
 Incorporated On : 03 November 1999  
 Head Office : Civil Engineers Bhaban, 69 Mohakhali C/A, Dhaka.

Rating Type : Corporate  
 Rating Validity : 15 Nov 2023  
 Analyst(s) : ACRSL Analyst Team  
 Committee(s) : ACRSL Rating Committees

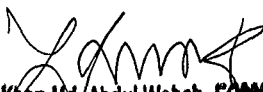
#### RATINGS SUMMARY

CREDIT RATING – Entity	CURRENT	PREVIOUS
Long-Term	AA+	AA
Short-Term	ST-2	ST-2
Publishing Date	16 Nov 2022	4-Nov-21

#### RATINGS EXPLANATION

AA+	<b>Long Term:</b> Very high claims paying ability. Protection factors are strong. Risk is modest, but may vary slightly over time due to underwriting and/or economic condition.
ST-2	<b>Short Term:</b> High claims paying ability. Protection factors are good and there is an expectation of variability in risk over time due to economic and/or underwriting conditions.

**Rating Validity:** This validity assumes no additional loan over that disclosed in FY21 [Ending December 31] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY21 and Q3FY22.

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