

Ref No : ACRSL37151/24  
Company Name : Islami Insurance Bangladesh Limited  
Assigned Ticker : ISLAMIINS  
Activity : Non-Life Insurance Business  
Incorporated On : 25 Oct 1999  
Head Office : DR Tower (11th Floor), Box Culvert Road, 65/2/2 Purana  
Paltan, Dhaka-1000, Bangladesh

Rating Type : Corporate/Entity  
Publishing Date : 15 May 2024  
Rating Validity : 14 May 2025  
Analyst(s) : ACRSL Analyst Team  
Committee(s) : ACRSL Rating Committees

#### RATING SUMMARY

Nature of Rating	Long-Term	Short-Term	Outlook
Surveillance	AAA	ST-1	Stable

#### RATING DESCRIPTION

AAA	<b>Long Term:</b> Highest claims paying ability. Risk factors are negligible and almost risk free.
ST-1	<b>Short 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.

**Rating Validity:** This validity assumes no additional loan over that disclosed in audited financials FY23 [ending December 31] and management certified financial Q1FY24, and other information management has disclosed all material & adverse to financials since FY21.

  
**Junaid Alam**  
CRO & Head of Operations  
ARGUS Credit Rating Services Ltd.