



PRIME INSURANCE COMPANY LTD.

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Md. Zakiullah Shahid

Management Mr. Md. Zakiullah Shahid, Chairman
Company Status Public Limited Company
Number of Employees 217

Background

Prime Insurance Company Limited is one of the leading General Insurance Companies in Bangladesh. The company has specialized and significant expertise both in Traditional & Non-Traditional Businesses. Prime has deversified its business, providing its Business Partners Clients with the best possible quality products & faster services and also introducing some innovative products for its valuable clients which made prime different from the other insurance companies.

Certification & Credit Ratings :

Prime Insurance is the first general insurance company in Bangladesh which achieved ISO 9001:2008 certifications in 2011. As a consequence of the good financial performance; improving solvency position; diversified investment portfolio; high claim paying ability and experienced Top Management Team, the Credit Rating Information & Services Limited (CRISL) has rated Prime Insurance Company A+ (A Plus) for the year 2013 & 2014.

Awards & Recognition :

The company has achieved the following number of awards and recognition for improvement in Transparency, Accountability and Corporate Governance of the published Annual Report: ICSB National Award: Silver Award for Corporate Governance Excellence for the year 2013 & 2014, Certificate of Merit Award from South Asian Federation of Accountants (SAFA) amongst the SAFA countries for the year 2012 & 2013, Third (3rd) Prize from 13th & 14th ICAB National Award for Best Presented Annual Report for the year 2012 & 2013, Certificate of Merit - 2012 as the Best Corporate in General Insurance Sector from the Institute of Cost and Management Accountants of Bangladesh (ICMAB).

Business & Networks :

Prime Insurance Company has an expanding and well-organized network of 18 Branches & 1 Booth covering important divisional areas of the country. Prime runs its business through fully online system. To uphold its trend of introducing innovative products & services, in the year 2014, Prime has launched two exclusive products: Hajj & Umrah Insurance which is first time in Bangladesh and also Health Insurance Product 'Prime Health Plan' in non life insurance category which is fully supported by the abroad reinsurers and treatment facilities in home and abroad.

To give the financial security to the banks, the company has launched Bankers Blanket Bond (BBB) Coverage with wider coverage & fewer premiums which works as a safeguard for the Banks to face any financial loss & plays an important role for the GDP growth of Bangladesh. Prime feels very proud to be the insurer of 'Summit Power Plant', one of the biggest power plants in Bangladesh Prime Insurance is also the pioneer of launching Mobile Application service for its valuable Prime has its glory even in Shipbuilders Liability Insurance Coverage Sectors.

Reinsurance Arrangements of Prime:

Mass Awareness & CSR Activities: Prime has its Re-insurance support from the abroad. Our 50% treaty is mandatory with the Local Re-insurer Sadharan Bima Corporation (SBC) and 50% with "A" rated Re-insurance Company from the overseas market. Our foreign lead Treaty Reinsurers is *Trust Re, Bahrain* and follow liners are *GIC Re, India* and *Malaysia Re Malaysia*. Again other than the Treaty Partners, many more reputed Reinsurers such as *SWISS RE, XL Group Plc, Ping An Insurance, ICICI Lombard India, Hannover Re, Korean Re, Sart Re etc.* work with Prime.

Mass Awareness & CSR Activities:

With an aim to create mass awareness on safety and security of life, property and others, Prime Insurance has published a number of publications like: **Fire Guide Book, Traffic Guide Book, Health Guide Book, Hajj & Umrah Guide book**, an informative book to facilitate the holy journey of the pilgrims during Hajj & Umrah. Prime Insurance often organizes workshops/trainings/seminars & free consultation services on insurance. Prime has taken another initiative introducing a Training program for the Drivers named "Vehicle maintenance and Traffic rules" under its CSR activities, which is fully free of cost and most of our clients are enjoying the facility.

With an experience of over 18 years, Prime Insurance has contributed significantly to the growth and development of the non-life insurance industry in Bangladesh. And today the company has been recognized as one of the most reputed insurance industries both in National and International arena.

Nature of Business

All kind of Non Life Insurance Business