



Company Profile

Brief History of the PICL

Phoenix Insurance Company Ltd. is a trusted name in the insurance industry, providing a wide range of insurance solutions to individuals and businesses in Bangladesh. With a commitment to excellence, financial stability, and customer-centric services, we have established ourselves as a leading insurance provider in the region.

Mr. Deen Mohammad, the Chairman of Phoenix Group in association with Maj. Gen. (Retd) Abdul Manna Siddiqui, the founder Chairman formed the company along with some other distinguished entrepreneurs with a paid-up capital of Tk.3.00 crore.

Values of the PICL

Phoenix Insurance Company Limited aims to deliver innovative customer solutions, through its wide-ranging line of products. The Management is to maintain the highest standards of integrity and sound relationships in dealing with all stakeholders that include customer intermediaries, employees, shareholders and business partners. We offer a wide range of insurance services for individuals, small and medium enterprises. The employees of Phoenix Insurance Co. Ltd. are dedicated to perform their best services for its valued customers and clients. With technical expertise in the field of non-life insurance, Phoenix Insurance Company Ltd. offers unparalleled advice and personalized services in all spheres of general insurance service.

Focused on value sustain

We believe that sustainable growth for a company is important to achieve the target. To achieve the target a deep-rooted commitment and dedicated-proactive actions are required where positive actions, choice, freedom and fairness are expected. Our sustained focus on transformation has enabled us to reinforce our techno commercial capabilities, thus enabling us to contribute enhanced value in the hands of our stakeholders. We are confident that we will continue our growth in the future.

Services of the PICL

Phoenix Insurance is broadly involved in underwriting the risk coverage of all kinds of properties or assets such as: Fire, Accident, Motor, Marine (import & export), Burglary, Cash-in safe, cash in transit, Machinery Breakdown, Terrorism and Contractors All Risks, Erection All Risks, Aviation etc.

PICL dealings of the around the country

PICL has a wide network of 31 branches at all important places throughout Bangladesh, and it employs a full-time trusted and talented workforce of 276 employees; their service delivery ensures that this company remains a valued brand. PICL is a stable company because of its steady financial and operating performance, as well as its consistent fundamentals. The Company's Claim Paying Ability Rating is **AA+**.

Strength of the PICL

Since its establishment, Phoenix Insurance has insured the Bangladeshi customers successfully for 38 years and has progressed smoothly and steadily. At the end of 2022, the paid-up capital was raised at Tk.40.34 crores and the Reserves Fund stood at Tk. 109.24 crores. The Investment figure of the company was Tk. 60.47 cores, and the total assets were calculated at Tk. 227.14 crores.

Key Information

PICL is one of the leading First-generation insurance companies of Bangladesh and was incorporated as a Public Limited Company on November 27, 1986. It obtained registration from the former Chief Controller of Insurance, Government of Bangladesh on 4th December 1986. Phoenix Insurance Company obtains renewal license from the IDRA every year. The Company within the stipulations laid down by Insurance Act-2010 and directives as received from time to time from IDRA provides Non-life Insurance Services. The Company carries its insurance activities through 31 branches across the country. The details information of the company is as follows:

Headquarters	:	Purbani Annex Building (1st Floor), 1/A, Dilkusha Commercial Area, Dhaka-1000, Bangladesh. G.P.O Box No.3647
Phone Number (PABX)	:	880-2-223383609-12
Fax Number	:	880-2-223383576
Hotline	:	01798-543613
Mail Address	:	mail@Phoenixinsurance.com.bd
Web-site Address	:	www.phoenixinsurance.com.bd
Credit Rating Information	:	AA
Chairman of the Company	:	Mohammed Shoeb
Chief Executive Officer (CEO)	:	Md. Rafiqur Rahman
Company Secretary	:	Md. Rafiqur Rahman
Number of Branches	:	32

Vision

Our vision is to be an innovative, profitable; customer-oriented insurance enterprise with a national focus.

Mission

Our mission to provide unparalleled insurance service, protect our policyholders' interest and contribute

Core Values

A principle that guides an organization's internal conduct as well as its relationship with the external world.

Teamwork

we work together to meet our common goals and support the clients of the Company for their betterment in long run.

Respect

we respect every individual; we honor the rights and beliefs of our fellow associates, our customers, our shareholders and our community.

Accountability

We take responsibility for our performance in all of our decisions and actions.

Integrity

we employ the highest ethical standards, demonstrating honesty and fairness in every action that we take.

Innovation

we are creative in delivering value to our fellow associates, customers, shareholders and community.

Commitment

We are committed to roll great service and other initiatives that impact lives both within and outside the Company.

Efficiency

We are devoted to increasing the transparency within authorities, shareholders and simplification of rules and procedures for the general public and business.

Customer oriented focus

We continuously seek to improve each customer's experience by listening and striving to exceed our commitments. To achieve premier customer service, we must also exceed our customers' expectations, delight them, and be appreciative of their business and passionate about making them successful.

Community

We believe that the share of development to the society means contribution of the country. We take the responsibility and at the same time contribute to the society, which have defined our existence.

Our Culture

An organization's culture consists of the values, beliefs, attitudes and behaviors' that employees communicate on a daily basis in their work. The culture determines how employees describe where they work, how they understand the business and how they see themselves as part of the organization. It also comprises the interactions of the employees with the outside world and their future expectations.

Our Ethics

Organizational ethics are the principles and standards by which businesses operate. They are the best demonstrated through acts of fairness, ingenuousness, trustworthiness, compassion, integrity, honor, honesty and responsibility. It reflects how an organization responds to internal or external incentives.

In Phoenix Insurance, the ethical values are kept at high level because generally it is among core requirements for an organization working in a society and specially while working as an insurer on who people trust to a great extent.

5 years Financial Highlights

Particulars	2018	2019	2020	2021	2022
Paid-up Capital	403,415,720	403,415,720	403,415,720	403,415,720	403,415,720
Gross Premium	759,346,053	780,575,102	646,130,830	670,932,040	683,858,673
Net Premium	438,545,553	473,269,540	337,872,934	380,317,206	378,475,064
Net Claim	47,156,672	40,235,243	50,788,967	68,687,352	11,325,382
Investment & Other Income	69,112,259	40,598,683	63,958,957	47,835,955	41,233,093
Underwriting Profit	81,754,998	97,496,996	87,348,438	102,447,508	117,194,207
Net Profit before tax	133,265,471	115,269,990	121,885,772	116,926,825	104,947,479
Total Assets	2,211,567,976	2,157,020,135	2,334,294,035	2,353,835,282	2,271,434,152
Total Reserves	642,495,250	703,543,526	682,660,092	738,207,922	763,415,761
Investment	713,947,976	581,554,148	717,182,772	753,001,939	604,668,143
Earnings per Share (EPS)Tk10/- each	2.56	2.31	2.33	2.20	2.02
Dividend (Cash)	12%	12%	15%	15%	15%
Shareholders' Equity (Tk.10/- each)	37.01	34.88	39.10	39.90	37.10
Number of Employees	290	281	276	272	276