



Ref. : ACRSL13133/26/S2/Ins/3

Date : 21 May 2026

TO WHOM IT MAY CONCERN

It is hereby certified that ARGUS Credit Rating Services Limited (ACRSL) has conducted the Credit Rating of **South Asia Insurance Company Limited (SAICL)**. The rating details of the Insurance company are as below:

Rating Summary

Company Name	Long Term	Short Term	Outlook	Publishing Date	Date of Expiry
South Asia Insurance Company Limited	AAA	ST-1	Stable	21 May 2026	21 May 2027

Rating Explanation

AAA	Highest claims paying ability. Risk factors are negligible and almost risk free.
ST-1	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.

This credit rating report is being released by ARGUS Credit Rating Services Limited after analyzing the performance of the company as on audited financials from FY23 to FY25 (Ending December 31) with due consideration to subsequent events up to the date of reporting.

ARGUS Credit Rating
Services Ltd.

Corporate Office:

Sky View Henolux Centre
6th Floor, 3/1 Purana Paltan
Dhaka-1000

Tel : +88 02 226638639

Fax : +88 02 226638640

Mob : +88 01894 80 22 11

www.acrslbd.com

Branch Office:

Commercial Court
4th Floor, 95 Agrabad C/A

Sincerely Yours,

Md. Mustafizur Rahman
Chief Rating Officer
ARGUS Credit Rating Services Limited

