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Particular	Written Down at Jan 1, 1994	Addition During the year	Disposal During the year	Total at Dec 31, 1994	Depreciation		Written down value at Dec 31, 1994
					Rate	Charged for the year Taka	
Furniture and Fixtures	2,613,694	213,019		2,826,713	10%	273,130	2,553,583
Type writers and office equipment	484,609	280,285		764,894	15%	86,323	678,571
Electric Fan	142,980	35,100	(2,400)	175,280	12%	24,145	151,135
Air Conditioner and refrigerator	450,173			450,173	20%	90,035	360,138
Motor Vehicle	1,912,728	14,849,453	(695,366)	16,066,815	20%	1,314,052	14,752,763
Motor cycle	351,324			351,324	20%	70,264	281,060
Bicycle	2,000			2,000	20%	400	1,600
Tel. Installation	467,444	323,900		791,344	15%	106,957	684,387
Building Accounts (apartment)	1,531,275	24,000		1,555,275			1,555,275
<b>TOTAL</b>	<b>7,955,830</b>	<b>347,900</b>	<b>(695,366)</b>	<b>22,985,921</b>		<b>1,851,306</b>	<b>21,134,615</b>

Note: No depreciation was charged on building account since inception.

18. Interest on investments and on deposits with banks

The break up of the above is as follows:

	1994 Taka	1993 Taka
Interest on FDR	5,665,436	6,162,107
Interest on STD	308,067	323,632
Interest on PSP	1,257,720	1,046,096
Interest on Debenture	354,065	375,461
<b>TOTAL</b>	<b>6,985,288</b>	<b>7,907,296</b>

19. Expenses of management (not applicable to any particular fund or account - Note 21)

This is made up as follows:

	1994 (Taka)	1993 (Taka)
Salary and allowance (Allocated to Revenue Accounts)		
Staff honorarium	292,500	458,500
Bank charges	140,390	120,966
Board meeting expenses	92,655	70,114
Uniform and liveries	82,808	130,706
Croceries	21,322	49,910
Training expenses	4,000	5,000
Eid festival allowances	1,814,839	1,668,260
Advertisement and publicity	895,740	1,141,453
Traveling expenses	3,445,484	1,917,410
Lease rentals	223,500	261,580
Office renovation	51,573	283,627
Recreation expenses	20,796	24,500
Insurance premium paid	604,362	207,299
License fee	8,010	7,515
Misc. Expenses - Final settlement to MD	500,000	364,665
Central Rating Committee	4,553	16,490
Group insurance premium	141,981	
Provident fund (company's contribution - yet to be recognized)	514,753	
<b>TOTAL</b>	<b>8,859,266</b>	<b>7,568,196</b>

20. Statutory fees for business license and annual registration Tk. 131,502

The amount paid as fees for renewal of registration for the year 1995 (@ Tk. 1.50 per Tk. 1,000 of gross net premium of Tk. 87,627,221 underwritten in 1993).

21. Allocation of management expenses

Total management expenses for the year Tk. 52,893,483 have been apportioned in the following manner:

a. Revenue Account:

Name of business	Apportioned Expenses Taka	Direct Charge Taka	1994 (Total) Taka	1993 (Total) Taka
Fire	14,621,344	2,09,684	14,831,028	16,784,087
Marine Cargo	22,542,195		22,542,194	17,370,676
Marine Hull	187,502		187,502	54,239
Motor	2,089,562	38,367	2,127,928	2,951,942
Miscellaneous	1,766,820	22,792	1,789,612	1,599,526
<b>TOTAL</b>	<b>41,207,423</b>	<b>61,159</b>	<b>41,478,264</b>	<b>38,760,470</b>

b. Expenses for management (not applicable to any particular fund or account) charged to profit and loss account.

Total management expenses (a + b)	52,893,483	48,033,031
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Note:

- i) Out of total management expenses an amount of Tk. 41,207,423 has been allocated to revenue accounts on the basis of proportionate gross net premium earned.
- ii) Total management expenses include a sum of Tk. 1,580,210 charged by S.B.C. for public sector business.

22. Claims paid during the year

Particulars	FIRE			MARINE CARGO			MARINE HULL		
	Public Taka	Private Taka	Total Taka	Public Taka	Private Taka	Total Taka	Public Taka	Private Taka	Total Taka
Paid	213,882	4,985,086	5,198,978	204,302	1,678,028	1,882,330	31,795		31,795
Less: Recovery	771,916	3,882,241	4,654,157	238,583	1,087,874	1,326,457	289,152		289,152
Add: Due to Accepted Business	(558,034)	1,302,855	744,821	(34,281)	590,154	555,873	(237,357)		(237,357)
	(558,034)	1,480,380	922,346	(34,281)	590,154	555,873	(237,357)		(237,357)

Particulars	MOTOR			MISCELLANEOUS		
	Public Taka	Private Taka	Total Taka	Public Taka	Private Taka	Total Taka
Paid	204,081	1,304,461	1,508,542	39,645	2,765,655	2,805,300
Less: Recovery				346,670	2,246,758	2,593,428
Add: Due to Accepted Business					71,411	71,411
	204,081	1,304,461	1,508,542	(307,025)	518,897	211,872

PART VI BOARD OF DIRECTORS

The following are the present Directors of the Company:

1. Dr. Nazrul Islam 13-14 Bunde Road Patherghata Chittagong	Federal Insurance Co. Ltd. Continental Chemical Co. (BD) Pvt. Ltd. Industrial Development & Trade Promotion Ltd. Techno Economic Consultant Board of Governors, Bangladesh Institute of Technology, Chittagong Selection Committee of Professors, Bangladesh University of Engineering & Technology (BUET), Dhaka Academic Council Bangladesh University of Engineering & Technology (BUET), Dhaka	Chairman Chairman Chairman Chairman Member Member
2. Alhaj Ahmed Shafi C/o Shafi & Company 177 Reazuddin Bazar Rafiquddin Siddiqui Rd, Ctg.	Federal Insurance Co. Ltd. Shafi & Company	Vice Chairman Proprietor.
3. Alhaj Rafiqul Anwar C/o Golden Inn Chattagram Ltd. 336 Station Road Chittagong	Federal Insurance Co. Ltd. Golden Inn Chattagram Ltd. Madinatunnoor Industries Ltd. Holy Crescent Hospital Ltd. Upasham Hospital Ltd. Riff Leather Ltd.	Vice Chairman Chairman Chairman Director Director
4. Mr. Md. Abdul Khaleque C/o Chittagong Trade International, 1194 Asadganj, Ctg.	Federal Insurance Co. Ltd. Chittagong Trade International	Director Managing Partner
5. Mr. Md. Abdus Salim Chowdhury Noorun Building West Maderbari, Ctg.	Federal Insurance Co. Ltd. S.H. Enterprises Ltd.	Director Managing Director
6. Engr. Afsar Uddin Ahmad C/o Bastu Shilpi Ltd.	Federal Insurance Co. Ltd. Bastu Shilpi Ltd. Construction & Services Ltd.	Director Chairman & MD Chairman & MD

102 Agrabad C/A,  
Chittagong

Bangladesh Chemical Complex (Pvt.)  
Ltd.  
Alltex Industries Ltd.  
Alltex Fabrics Ltd.

Chairman & MD  
Chairman & MD

7. Mr. Enamul Hoq  
Representing Paradise  
Corporation (Pvt.) Ltd.  
108 Agrabad C/A  
Chittagong

Federal Insurance Co. Ltd.  
University of Chittagong  
Computer & Office Automation  
Systems Ltd.  
Al Marjuq Overseas Ltd.  
Paradise Corporation (Pvt.) Ltd.  
Shah Ali Engineering Works

Chairman  
Senate Member

8. Alhaj Elias Siddiquee  
Vill & P.O. Backtapur  
P.S. Fatikchhari  
Chittagong

Federal Insurance Co. Ltd.  
Pubali Construction Co. Ltd.  
Ansal Pubali Joint Venture  
Pubali International  
Federal Insurance Co. Ltd.  
Sidko Limited  
SKM Jute Mills Ltd.  
N.A. Garments Ltd.

Chairman  
Managing Director  
Director  
Managing Partner  
Director  
Chairman  
Executive Director  
Managing Partner  
Director  
Managing Director  
Managing Director  
Director

9. Mr. Feisal Siddiqi  
Apartment No. A2/7  
Kalindi Apartment  
36 Indira Road, Dhaka

Federal Insurance Co. Ltd.  
Chittagong Builders & Machinery Ltd.

Director  
Managing Director

10. Alhaj Jashim Uddin  
16 Badsha Meah Road  
Mehdibagh, Ctg.

Federal Insurance Co. Ltd.  
New Generation Construction Co. Ltd.  
Strong Steel Ltd.

Director  
Director  
Director

11. Mr. Kanutosh Majumder  
C/o New Generation  
Construction Co. Ltd.  
Room No. 35, WASA  
Bhaban  
Kawran Bazar, Dhaka

Federal Insurance Co. Ltd.  
Ronson Dairy Product Ltd.  
Super Label Industries Ltd.  
Ronson Private Ltd.  
Ronson Knitting Ltd.

Director  
Director  
Director

12. Alhaj Md. Lokman  
Chowdhury  
C/o Iqbal & Brothers  
189 Khatunganj  
Ilias Market,  
Chittagong

Federal Insurance Co. Ltd.  
Ronson Dairy Product Ltd.  
Super Label Industries Ltd.  
Ronson Private Ltd.  
Ronson Knitting Ltd.

Director  
Managing Director  
Director  
Director

13. Mr. Nurul Alam  
C/o Marina International  
1477 Idris Building,  
Amir Market  
Chittagong

Federal Insurance Co. Ltd.  
Shapla Ship Breakers Ltd.  
Noor Oil & Food Products Ltd.  
Arafat Ltd. (Dada Pak Ltd.)  
Jamjam Corp. (Pvt.) Ltd.  
Abrar Packaging Industries  
S. H. Trading Corporation  
Federal Insurance Co. Ltd.  
Saleh Carpet Mills Ltd.  
Saleh Jute Industries Ltd.  
Saleh Zarina Ltd.  
M. Saleh Ahmed & Co.  
Zarine Paper Mills Ltd.  
Zarine Garments (Pvt.) Ltd.  
Zarine Apparels Ltd.  
Zarine Carpet Mills Ltd.  
J. S. International Corp. Ltd.

Director  
Chairman  
Managing Director  
Director  
Director  
Director  
Proprietor  
Proprietor  
Managing Director  
Managing Director  
Managing Director  
Managing Director  
Managing Director  
Managing Director  
Managing Director

14. Mr. Md. Shah Newaz  
Chowdhury, MP  
(Representing J.S.  
International  
Corporation Ltd.)  
1053 Sk. Mujib Road  
Agrabad, Chittagong

Federal Insurance Co. Ltd.  
Commander Soap Co. Ltd.  
Tiger Wire Products Ltd.  
F.R. Khan Estates Ltd.  
Bangla Bazar Patrika Ltd.  
Urmee Enterprise Ltd.  
Sikander Industries  
Kidney Disease & Urology Center Ltd.  
Independent University, Bangladesh

Director  
Managing Director  
Managing Director  
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Managing Director  
Director  
Sponsor Trustee

15. Mr. Md. Zakaria Khan  
(Representing Urmee  
Enterprise Ltd.)  
265 Tejgaon I/A, Dhaka

Federal Insurance Co. Ltd.  
Mostafa Re-Rolling Mills Ltd.  
Mostafa Steels Ltd.  
Mostafa Vegetable Oil Industries Ltd.  
Mostafa Coconut Oil Industries Ltd.  
Mostafa Garments Industries Ltd.  
Rahman Rexene Industries Ltd.  
Rahman Ship Breakers Industries Ltd.

Director  
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16. Alhaj Shafique Uddin  
M. Rahman Chamber  
277, Khatunganj  
Chittagong

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