Abridged Version of Prospectus.



Northern General Insurance Company Limited नर्पार्थ एकनादान रेगुउदाम काम्भानी निमिटिए

Registered Office: Raj Bhaban (7th Floor), 29 Dilkusha C/A, Dhaka-1000. Phone: 9559077-79, Fax: 88-02-9551579, E-mail: info@ngicl.com, Website: www.ngicl.com

Public Offering of 900,000 Ordinary Shares of Tk. 100.00 Each (At Par) Totaling Tk. 90,000,000.00

Subscription for General Public:

Opening date: September 14, 2008

Closing date: September 18, 2008 Subscription for NRB Applicants:

Opening date: September 14, 2008

Closing date: September 27, 2008



MANAGER TO THE ISSUE

Prime Finance & Investment Limited

63, Dilkusha C/A (3rd Floor), Dhaka 1000, Phone: 9563883, Fax: 9563692, E-mail: info@primefinance.net, Website: www.primefinance.net

AUDITORS

Howladar Yunus & Co.

Chartered Accountants 67, Dilkusha Commercial Area (2nd Floor) Dhaka-1000, Bangladesh Phone: 9554119, 9551872, Fax: 9552989 E-mail: hyc@howladaryunus.com

BANKERS TO THE ISSUE

Motijheel Branch, Dhaka Investment Corporation of Bangladesh Head Office, Dhaka

HSBC

Local Office, Dhaka Barisal Branch, Barisal Bogra Branch, Bogra Chittagong Branch, Chittagong Khulna Branch, Khulna Rajshahi Branch, Rajshahi Sylhet Branch, Sylhet

National Bank Limited Babubazar Branch, Dhaka Bangshal Road Branch, Dhaka Dhanmondi Branch, Dhaka Dilkusha Branch, Dhaka Elephant Road Branch, Dhaka Foreign Ex. Branch, Dhaka Gulshan Branch, Dhaka Imamgani Branch, Dhaka Islampur Branch, Dhaka Jatrabari Branch, Dhaka

Kawran Bazar Branch, Dhaka Lake Circus Br., Kalabagan, Dhaka Malibagh Branch, Dhaka Mirpur Branch, Dhaka Mohakhali Branch, Dhaka Mohammadpur Branch, Dhaka Motifheel Branch, Dhaka North Brook Hall Branch, Dhaka Pragati Sarani Branch, Dhaka Savar Bazer Branch, Savar, Dhaka Uttara Branch, Dhaka

Z H Sikder M.C. Branch, Dhaka Gazipur Branch, Gazipur Narayangani Branch, Narayangani Pagla Bazar Branch, Narayanganj Sylhet Branch, Sylhet Agrabad Branch, Chittagong Anderkilla Branch, Chittagong Jubilee Road Branch, Chittagong Khatungani Branch, Chittagong Pahartali Branch, Chittagong Sheikh Mujib Road Branch, Chittagong

Barisal Branch, Barisal Bogra Branch, Bogra Comilla Branch, Comilla Khulna Branch, Khulna Narshingdi Branch, Narshingdi Raishahi Branch, Raishahi Rangpur Branch, Rangpur Tangail Branch, Tangail

Shahjalal Islami Bank Limited

Banani Branch, Dhaka Bangshal Branch, Dhaka Dhaka Main Branch, Dhaka Dhanmondi Branch, Dhaka Foreign Branch, Dhaka Gulshan Branch, Dhaka Joypara Branch, Dhaka Kawran Bazar Branch, Dhaka Mirpur Branch, Dhaka Mitford Branch, Dhaka Motifheel Branch, Dhaka Satmasjid Road Branch, Dhaka Savar Branch, Dhaka Uttara Branch, Dhaka Joydevpur Chowrasta Branch, Gazipur Baipail (Dhaka EPZ) Branch, EPZ Savar Narayanganj Branch, Narayanganj Agrabad Branch, Chittagong Jubilee Road Branch, Chittagong Khatungani Branch, Chittagong Muradpur Branch, Chittagong Beanibazar Branch, Sylhet Dargah Gate Branch, Sylhet Sylhet Branch, Sylhet Khulna Branch, Khulna Moulvibazar Branch, Moulvibazar

Social Investment Bank Ltd. Dhanmondi Branch, Dhaka Foreign Exchange Branch, Dhaka Gulshan Branch, Dhaka Moulvi Bazar Branch, Dhaka Principal Branch, Dhaka Uttara Branch, Dhaka Agrabad Branch, Chittagong Jubilee Road Branch, Chittagong Bogra Branch, Bogra Khulna Branch, Khulna Rajshahi Branch, Rajshahi

Sylhet Branch, Sylhet Southeast Bank Limited Aganagar Branch, Dhaka Agargaon Branch, Dhaka Ashulia Branch (Rural), Dhaka Banani Branch, Dhaka Bangshal Branch, Dhaka Corporate Branch, Dhaka Dhanmondi Branch, Dhaka Gulshan Branch, Dhaka Imamgani Branch, Dhaka Joypara Branch (Rural), Dhaka

Kakrail Branch, Dhaka Kawran Bazar Branch, Dhaka Motijheel Branch, Dhaka New Elephant Road Branch, Dhaka New Eskaton Branch, Dhaka

Principal Branch, Dhaka Shaymoli Branch, Dhaka Uttara Branch, Dhaka Madhabdi Branch (Rural), Narshingdi Narayangani Branch, Narayangani Khulna Branch, Khulna Bandar Bazar Br (Islami Banking), Sylhet Chouhatta Branch, Sylhet Hetimgoni Branch, Sylhet Laldighirpaar Branch, Sylhet Pathantula Branch, Sylhet Shahjalal Uposhahar Branch, Sylhet Kulaura Branch (Rural), Moulvi Bazar Moulvi Bazar Branch, Moulvi Bazar Agrabad Branch, Chittagong CDA Avenue Branch, Chittagong Halishahar Branch, Chittagong Jubilee Road Branch, Chittagong Khatungani Branch, Chittagong Pahartali Branch, Chittagong Cox's Bazar Br (Islami Banking), Cox's Bazar Chhagalnaiya Br. (Islami Banking), Feni Feni Branch, Feni Bashurhat Branch (Rural), Noakhali

Rangpur Branch, Rangpur The City Bank Limited B B Avenue Branch, Dhaka Dhaka Chamber Branch, Dhaka Dhanmondi Branch, Dhaka DSE Nikunja Branch, Dhaka Foreign Exchange Branch, Dhaka Gulshan Branch, Dhaka Imamgoni Branch, Dhaka Islami Banking Branch, Dhaka Johnson Road Branch, Dhaka Kawran Bazar Branch, Dhaka Mirpur Branch, Dhaka Mouchak Branch, Dhaka New Market Branch, Dhaka Principal Office, Dhaka Shaymoli Branch, Dhaka Uttara Branch, Dhaka VIP Road Branch, Dhaka Tongi Branch, Gazipur Tanbazar Branch, Narayanganj Comilla Branch, Comilla Agrabad Branch, Chittagong Jubilee Road Branch, Chittagong

Chowmuhani Branch (Rural), Noakhali

Khatungonj Branch, Chittagong O R Nizam Road Branch, Chittagong Bandar Bazar Branch, Sylhet Zinda Bazar Branch, Sylhet Barisal Branch, Barisal Bogra Branch, Bogra Khulna Branch, Khulna Raishahi Branch, Raishahi

The Hongkong and Shanghai Banking Corp. Ltd.

REFUND OF SUBSCRIPTION MONEY

In the case of non-allotment of securities, if the applicants' bank accounts as mentioned in their IPO Application Forms are maintained with the Bankers to the Issue and other banks as mentioned below, refund amount of those applicants will be directly credited into the respective bank accounts as mentioned in their IPO Application Forms.

The City Bank Limited

Standard Chartered Bank

Contact Derson

Citibank, N.A.

- Southeast Bank Limited
- Investment Corporation of Bangladesh
- National Bank Limited
- Shahjalal Islami Bank Limited
- Social Investment Bank Limited

Chittagong Stock Exchange Ltd.

1080 Sheikh Mujib Road, Agrabad, Chittagong-4100

Otherwise, refund will be made only through "Account Payee" cheque(s) with bank account number and name of bank branch as mentioned in the application payable at Dhaka or Chittagong, as the case may be.

APPLICATION FORM AND THE FULL VERSION OF PROSPECTUS MAY BE OBTAINED FROM

Prospectus shall be available on the websites

(a) SEC: www.secbd.org, (b) DSE: www.dsebd.org, (c) CSE: www.csebd.com

(d) Issuer: www.ngicl.com (e) Issue Manager: www.primefinance.net and public reference room of the Securities and Exchange Commission (SEC) for reading and study and also from the office of the following:

Company	Contact Person	Telephone Number
Northern General Insurance Company Ltd. Raj Bhaban, 29 Dilkusha C/A (7 th Floor), Dhaka 1000	Engr. Md. Momtaz Uddin Managing Director	9559077-79
Manager to the Issue	Contact Person	Telephone Number
Prime Finance & Investment Limited 63, Dilkusha C/A (3 rd Floor), Dhaka 1000	Md. Akter Hossain Sannamat FCA, FCS Managing Director	9563883
Underwriters	Contact Person	Telephone Number
First Security Bank Limited 23, Dilkusha Commercial Area, Dhaka-1000	A.A.M. Zakaria Managing Director	9560229
Grameen Capital Management Limited Grameen Bank Bhaban, Mirpur-2, Dhaka-1216	Md. Aliuzzaman Managing Director	8057618
1CB Capital Management Limited 8 D.I.T. Avenue (14 th Floor), Dhaka-1000	Md. Iftikhar-uz-zaman Chief Executive Officer	7160327
Prime Finance & Investment Limited 63, Dilkusha C/A, Dhaka-1000	Md. Akter Hossain Sannamat FCA, FCS Managing Director	9563883
Rupali Life Insurance Company Limited Rupali Bima Bhaban (9 th Floor), 7 Rajuk Avenue Motijheel C/A, Dhaka-1000	Biswajit Kumar Mondal FIAT, MBA, ABIA Sr. General Manager (F&A) & Company Secretary	9571355
Union Capital Limited Noor Tower (5 th Floor), 73 Sonargaon Road Dhaka-1216	Ramendra Nath Paul Managing Director (C.C.)	9662888
Stock Exchanges	Available At	Telephone Numbe
Dhaka Stock Exchange Ltd. 9/F Motijheel C/A, Dhaka-1000	DSE Library	9564601-7
		10011 74 1000 D

CR	ED	IT	R	AT	IN

CSE Library

Rating agency:	Credit Rating Information and Services Limited (CRISL)
Rating:	BB ⁺
	A SECURE AND ADDRESS OF THE PARTY OF THE PAR

Statement of assets and liabilities of the Company is as under: CAPITAL AND LIABILITIES Share Capital 2,500,000 ordinary shares of Tk.100 each 250,000,000 600,000 ordinary shares of Tk,100 each 5,390,170 0,000,130 3,134,420 23,600,000 Reserve for Exceptional Losses 18,600,000 14,600,000 12,200,000 13,400,000 Profit & Loss Appropriation Account 7,685,771 366,190 (11,647,296) (4,845,574)(8,009,830) Balance of Funds and Accounts: 41,780,641 50,555,418 45,873,212 40,475,775 33,195,668 1,387,917 10,494,061 8,885,102 5,388,800 7,561,175 Fire Insurance Business 22,639,998 Marine Insurance Business 19,820,968 25,734,030 23,098,551 15,677,989 Motor Insurance Business 16,879,781 19,838,443 10,672,850 9,512,880 11,385,087 Miscellaneous Insurance Business 872,945 401,946 581,230 743,792 303,169 4,969,544 8,448,202 7,181,916 **Premium Deposit** 47,565,558 59,252,377

FINANCIAL STATEMENTS IN ACCORDANCE WITH SECTION 135 OF THE COMPANIES ACT, 1994

Estimated liability in respect of outstanding 39,215,570 35,073,000 48,573,650 9,713,040 9,732,953 claims whether due or intimated Amount due to other persons or bodies 114,671,031 94,354,280 98,963,281 109,362,854 115,383,837 carrying on insurance business 2,266,170 1,748,053 1,476,183 1,020,997 2,283,484 Sundry Creditors Bank Overdraft 5,312,390 6,059,103 6,623,761 2,212,790 4,111,075 15,547,364 10,337,910 7,808,103 3,883,885 Provision for Income Tax 299,042,806 275,585,081 312,217,282 285,646,052 278,491,115 Total Amount in Taka 2003 2006 PROPERTY AND ASSETS 2005 2004 102,716,000 99,116,000 80,351,500 91,261,500 Investment (at cost)

161,072,996

152,775,527

132,214,549

285.646.052

278.491.115

125,490,366

174,181,326

Liabilities and Provisions

66,810,000 37,129,302 40,113,550 **Outstanding Premium** Interest accruing but not due 7,098,969 6,101,344 5,443,787 2,921,949 4,493,194 Amount due from other persons or 150,278,279 149,216,213 146,270,510 134,672,061 140,073,998 bodies carrying on insurance business Sundry Debtors (including advances, 24,312,353 19,655,405 11,260,190 8,069,205 6,406,059 deposits and pre-payments) 5,797,914 8,306,674 Cash and bank balances 8,625,998 6,188,092 6,842,517 794,771 931,795 639,336 668,536 612,145 Amounts in hand 7,667,338 7,957,462 5,910,722 5,393,321 5,185,769 Balance with banks 15,323,042 15,161,002 15,132,876 19,505,008 16,327,846 Other accounts 12,288,704 13,023,697 12,996,123 14,983,525 12,684,926 Fixed Assets 272,530 Stock of Stationery 272,530 455,841 789,696 377,485 330,476 744.633 Insurance Stamps in hand 1,555,108 1,438,993 3,759,695 3,331,083 1,630,890 Deferred Tax Assets 100,553 98,230 98,230 111,773 105,053 Library Account

312.217.282

Total	312,217,202	233,042,000	210,000,001	200,040,002	210,431,113
The statement of operating results of the	Company is as un	der:		A	mount in Taka
PARTICULARS	2007	2006	2005	2004	2003
Expenses of management (not applicable to any particular fund or account)	9,416,412	11,427,943	8,510,561	7,631,262	7,668,593
Directors' fees Audit fees Donation & subscription Legal & professional fees Depreciation & amortization Registration fees Loss on Sale of Motor Vehicle	1,161,505 146,800 421,197 134,788 2,409,013 1,881,065	765,875 130,700 324,700 174,590 1,651,882 956,301 2,568	365,000 115,700 224,334 235,530 1,651,936 699,863 286,660	581,866 117,475 277,400 335,990 1,694,827 581,008 457,873	388,225 86,200 339,700 356,400 1,833,040 290,471
Balance for the year carried to	6,154,368	4,006,616	3,579,023	4,046,439	3,294,036
Profit & Loss Appropriation Account	17,529,035	11,741,571	8,288,474	15,321,351	2,725,646
Total	33,099,815	27,176,130	20,378,058	26,999,052	13,688,275
Total	33,099,815	27,176,130	20,378,058	26,999,052	13,

299.042.806 275.585.081

				Amount in Taka		
PARTICULARS	2007	2006	2005	2004	2003	
Interest, Dividend and Rents (not applicable to any particular fund or account)				the Mariana		
Interest income	10,695,845	8,749,894	8,293,053	6,574,534	6,130,846	
Other income	275,701	19,524	4900 -	9,606	354,010	
Deferred Tax Income	428,612.00	1,700,193	75,782	116,115	1,438,993	
Profit on Sale of Motor Vehicle	759,168.00	-	-	-	400,791	
Profit/(loss) transferred from	20,940,489	16,706,519	12,009,223	20,298,797	5,363,635	
Fire Insurance Revenue Account	(11,173,476)	(20.016.038)	(18.232,570)	(11,460,389)	(12,001,492)	
Marine Insurance Revenue Account	23,775,591	28,320,932	34,611,445	27,831,539	11,553,650	
Motor Insurance Revenue Account	11,973,058	10,349,723	(711,404)	6,729,566	7,540,319	
Misc. Insurance Revenue Account	(3,634,684)	(1,948,098)	(3,658,248)	(2,801,919)	(1,728,842)	
Total	33 099 815	27.176.130	20.378.058	26,999,052	13,688,275	

KEY FINANCIAL RATIOS

2007 2006 2005 2004 2003

Computation Result Computation Result Computation Result Computation Result

C	computation	Hesult	Computation	Hesult	Computation	Result	computation	Hesuit C	omputation	nesuit
Liquidity Ratios										
	284,362,289	1	274,317,966	160	252,168,712	1.58	261,969,017	1.46	254,957,769	1.38
Current Ratio	179,150,870	1.59	169,521,198	1.62	159,957,443	1.00	179,780,107		184,742,743	
	259,399,922		254,059,555		240,163,889		253,443,971	1.43	247,762,014	1.37
Quick Ratio	172,527,109	1.50	163,462,095	1.55	154,645,053	1.55	177,567,317		180,631,668	
Times Interest Earned R					Not Applicable					
Debt Equity Ratio					Not Applicable					
Operating Ratios							in this spin			
Accounts Receivable	179,362,140		189,309,329		183,409,276		165,881,667	6.64 Times	134,115,063	4.66Times
Turnover Ratio	45,234,591	3.97 Times	51,084,581	3.71 Times	33,297,727	5.51 Times	24,999,684		28,796,906	
Inventory Turnover Ratio)				Not Applicable					
	179,362,140		189,309,329	0.63	183,409,276		165,881,667	0.58	134,115,063	0.48
Assets Turnover Ratio	312,217,282	0.57	299,042,806		275,585,081	0.67	285,646,052		278,491,115	
Profitability Ratios										
	20,940,489		16,706,519	0.000	12,009,223	D C C C N	20,298,797	12.24%	5,363,635	4.00%
Gross Margin Ratio	179,362,140	11.67%	189,309,329	8.82%	183,409,276	6.55%	165,881,667		134,115,063	
	17,529,035		11,741,571		8,288,474	7.000	15,321,351	15 150	2,725,646	3.29%
Operating Income Ratio	104,239,334	16.82%	126,261,130	9.30%	114,601,456	7.23%	101,131,854	15.15%	82,907,494	
	12,319,581		9,211,764		4,364,256		11,437,466	11.31%	2,725,646	3.29%
Net Income Ratio	104,239,334	11.82%	126,261,130	7.30%	114,601,456	3.81%	101,131,854		82,907,494	
	17,529,035		11,741,571		8,288,474	1 15	15,321,351	5.43%	2,725,646	1.00%
Return on Assets Ratio	305,630,044	5.74%	287,313,944	4.09%	280,615,566	2.95%	282,068,583		272,220,190	
Return on Equity Ratio	17,529,035		11,741,571	9.07%	8,288,474	7,17% 15,321,351	11.170	2,725,646	2.91%	
	133,066,412	13.17%	129,521,608		115,627,638		105,865,945	14.47%	93,748,372	2.31%
	7,319,581		5,211,764		3,164,256	100	10,237,466	17.00	1,525,646	2.54
Earning Per Share		12.20		8.69	200 000	5.27		17.06	000,000	2.04

ADDITIONAL DISCLOSURE ON THE ACCOUNTS FOR THE YEAR 2003, 2004, 2005, 2006 AND 2007 Earning Per Share (EPS) shown under note no 2(B) and note no 30 of notes to the financial statements for the year 2007 and in the five years ratio analysis are in conservative method. However EPS is now rearranged as under considering basic earnings after tax. Amount in Taka A. For the year 2007: Amount Particulars 12,319,581 Earning attributable to the Ordinary Share holders (Net Profit after Tax as per Profit and Loss A/C)

6,00,000

6,00,000

19.06

4.54

Weighted average number of ordinary Shares Outstanding During the year Earning Per share (EPS) B. For five years: Ratio No. of Share Basic Earning 20.53 12,319,581.00 6.00,000 2007 15.35 9,211,764.00 6,00,000 2006 7.27 6,00,000 4,364,256.00

11,437,466.00

2,725,646.00

600,000

2004

Howladar Yunus & Co. Chartered Accountants

(031) 714632-3

(031) 720871-3

Name of Ratio

SHORT BIO-DATA OF THE DIRECTORS

Al-haj Nasiruddin, Chairman

Mr. Al-haj Nasiruddin son of late Md. Jamal Ahmad was born in 1962 at Chittagong in a respectable Muslim family. He was completed his graduation in Arts. He has long 20 years of business experience. He is a sponsor Director of Social Investment Bank Ltd. and also the owner and Managing Director of M/s. Nasim Trading Company & M/s. Nams Trade Corporation. He is the Chairman of the Northern General Insurance Co. Ltd. He has attached with various educational and socio-cultural activities and contributed himself in the development of the country.

Abdul Matin, Director

Mr. Abdul Matin was born in the year 1944. He has a long 36 years of vast business experience in different field of business. He has obtained diploma in Textile Chemistry and B.Sc in Textile (U.S.A). He is the Chairman of Narsingdi Hatchery and Fisheries Ltd., Managing Director of Modern Dyeing & Screen Printing Limited, Chairman of Metropolitan Medical Center Limited, Technical Director of Rupali Life Insurance Co. Limited, and Proprietor of Modern Textile Mills. He is also a member of the Board of Governors of Prime Asia University. He is a very amiable person.

Mohd. Azam, Director Mr. Mohd. Azam was born in the year 1964 in a respectable Muslim family at Chittagong. He is an arts graduate. He has 11 years of experience in the various fields of business. He is the proprietor of M/s Zia & Brothers & Bushra Trading and sponsor shareholder of Social Investment Bank Limited. He is attached with many social and cultural organizations.

S.M. Ayub Ali Chowdhury, Director

Mr. S.M. Ayub Ali Chowdhury has a long 26 years of experience in various types of business: He is the Managing Director of City Pharmaceuticals Limited. He is also the Director of Hi-Fashion Limited, K.B.Knit Fashion Limited, Fortune Fashion Limited and the proprietor of M/s. Chowdhury Construction. He is a business graduate. He was born in 1951 at Chittagong.

Al-haj Md. Saiful Alam, Director

Al-haj Md. Saiful Alam was born in the year 1960 in a respectable Muslim family of Chittagong. He has a long 21 years' experience as a leader in the business arena and is a renowned business personality. He has built up a reputation as an astute and efficient business personality and has achieved remarkable success in business. He is the Chairman of the S. Alam Group and First Security Bank Limited. He is Managing Director of S.Alam Steels Limited, S.Alam Cement Limited, S. Alam Brothers Limited, S. Alam Hatchery Limited, S. Alam Trading Company (Pvt) Limited, S. Alam Bag Manufacturing Mills Limited, S. Alam Soyaseed Extraction Plant Limited, S. Alam Refined Sugar Industries Limited, S. Alam Cold Rolled Steels Limited, S.Alam Tank Terminal Limited, S.Alam Properties Limited, Portman Cements Limited. Besides Northern General Insurance Co. Limited, he is sponsor Director of First Security Bank Limited, Director of Karnaphuli Prakritik Gas Limited, Sponsor shareholder of the Al-Arafah Islami Bank Limited and Proprietor of S.Alam & Co. and Sonali Overseas Corporation. Apart from all these, he is associated with a number of social, sports, culture and religious organization. He is well traveled person and has visited many countries of Asia, Europe and America continents. He has a very pleasant personality.

Thamina Rahman, Director

Ms. Thamina Rahman is the daughter of Alhaj Khalilur Rahman, comes from a respectable Muslim family of Chittagong. She has almost 10 years experience in the different sector of business. She has a pleasant personality.

Hamidul Haq, Director

Mr. Hamidul Haq was born in a respectable Muslim family at Patiya of Chittagong district in the year 1940. He has completed his graduation in Arts. He has a long 47 experience in Banking and business in different sectors. He is the Chairman of Paradise Corporation (Pvt.) Ltd. He is associated with different social organizations. He is the Vice-Chairman of the Managing Committee of A. S. Rahat Ali High School, Patiya, Chittagong and Director of First Security Bank Ltd. and Eden Multi Care Hospital Limited. He is an amiable person.

Foysal Ahmed Patwary, Director

Mr. Foysal Ahmed Patwary is a young, energetic and dynamic entrepreneur and businessman of the country. He has completed his Bar At Law. By birth, he came of an industrialist family. He is engaged in different business such as export, import and shipping since long. Because of his dynamism and excellent leadership in several prestigious sectors, he is popular in the business community. Other than Northern General Insurance Co. Ltd., he is also a director of Patwary Potato, Flakes Limited and Greentech Greenhouse Bangladesh Limited, both are 100% export oriented agro-based industry. He is very much active using his tremendous leadership to the progress and development of the insurance sector. He visited the SAARC countries, USA and several European countries for business purpose.

Ferdousi Islam, Director

Mrs. Ferdousi Islam was born in the year 1965 and comes from a very respectable Muslim family. She has a vast experience in the business arena. She is a Director of Prime Bank Ltd., Chairman of Preema Construction Ltd. and Preema Sanctuary Ltd. and Managing Director of Trusty Associates Co. Ltd. She is also a director of M/s Preema Enterprise (Pvt.) Ltd. She is associated with many educational and social organizations.

Al-haj Md. Shafiul Alam, Director Al-haj Md. Shafiul Alam comes from a respectable Muslim family of Chittagong. He has vast business experience. He is the

Chairman of Ambia Accessories Limited, S A Chemical Industries Ltd., & Ocean Shipping Agencies (Pvt.) Ltd. and proprietor of Patenga Builders Corporation. He is associated with various social and cultural organizations. Md. Sarwar Salim, Director

Mr. Sarwar Salim has completed his M.Com in accounting. He has worked in a multinational banking company for 10 years at managerial level. He is engaged in international trade and manufacturing since 1993. He is the Managing Director of Panwin Fashions Ltd., Panwin Garments Ltd., Panwin Designs Ltd. and Pantax Accessories (Pvt.) Ltd. and the Director of Western Developers Ltd. He was born in 1958 and comes from a respectable Muslim family of Chittagong.

Abdus Samad, Director

Al-haj Abdus Samad was born in 1967 of a prominent Muslim family in Chittagong. He completed MBA from Punjab University, Chandrigahr, India. He has about 18 years' experience in trading and industrial business. His versatile and diversified business affiliation and keen perception in Banking, Insurance, Manufacturing and Trading business made him a well known business personality in the arena of Business. He is the Vice Chairman of S. Alam Group and the Chairman of the Executive Committee of Al-Arafah Islami Bank Limited. He is Managing Director of S.Alam Power Plant Limited and Karnaphuli Prakritik Gas Limited. Besides Northern General Insurance Co.Ltd., he is sponsor Director of S.Alam Steels Limited, S.Alam Cement Limited, S.Alam Brothers Limited, S.Alam Hatchery Limited, S.Alam Soyaseed extraction Plant Limited, S.Alam Cold Rolled Steels Limited, S.Alam Tank Terminal Limited, S.Alam Properties Limited, Portman Cement Limited, Al-Arafah Islami Bank Limited and he is the Proprietor of Samad Trading Agency. He is very much active using his tremendous leadership to the progress and development of the Insurance sector. He visited the SAARC countries, USA, UK, Canada, Brazil, Japan, China, Malaysia, Singapore, Thailand and several Europe countries for business purpose and has widely traveled to many other countries of the world. He is also associated with a number of social, cultural, sports and religious organizations.

Shahriar Khaled, Director

Mr. Shahriar Khaled is the son of renowned business personality of Mr. M.A. Khaleque. He is a young, energetic and hard working entrepreneur. He is a director of Maksons (Bd) Ltd., Fareast Islami Life Insurance Co. Ltd. and Prime Property Holdings Limited. He has keen interest in different socio-cultural activities.

Arshadul Alam, Director

600,000

20.53

Mr. Arshadul Alam is the son of Al-haj Md. Abdul Maleque, comes from a respectable Muslim family of Chittagong. He has completed his BBA. He is the Director of JESCO Bangladesh Limited, Proprietor of Uni Trade International and Proprietor of Nishat Trading. He has interest in various socio-cultural activities.

Al-haj Md. Mortaza Siddique Chowdhury, Director

Al-haj Md. Mortuza Siddique Chowdhury, son of Hajee Siddique Ahmed, was born in a very respectable Muslim family in 1961. He has a long 21 years of business experience. He is associated with various social activities. He is the life member of Anjumane Ittehad, Baitus Sharaf, Chittagong and Baitus Sharaf Hospital, Cox's Bazar, sponsor Director of First Security Bank Ltd. and Director of Diganta Media Corporation Limited.

DIRECTORS' INVOLVEMENT WITH OTHER LISTED COMPANIES AS DIRECTORS

SI	Name of Directors	Rank in Northern General	Involvement				
No.		Insurance Co. Ltd.	Name of Organization	Status Vice-Chairman			
1	Al-haj Nasiruddin	Chairman	Social Investment Bank Limited				
2	Abdul Matin	Director	Modern Dyeing and Screen Printing Limited	Managing Director			
3	Mohd. Azam	Director	NI	Nil			
4	S.M. Ayub Ali Chowdhury	Director	Nil	Nil			
5	Al-haj Md. Saiful Alam	Director	S. Alam Cold Rolled Steels Limited	Managing Director			
6	Thamina Rahman	Director	Nil	Nil			
7	Hamidul Haq	Director	Nil	Nil			
8	Foysal Ahmed Patwary	Director	Nil	Nil			
9	Ferdousi Islam	Director	Prime Bank Ltd.	Director			
10	Al-haj Md. Shafiul Alam	Director	Nil	Nil			
11	Md. Sarwar Salim	Director	Nil	Nil			
12	Abdus Samad	Director	Al-Arafah Islami Bank Limited S. Alam Cold Rolled Steels Limited	Director Director			
13	Shahriar Khaled	Director	Fareast Islami Life Insurance Co. Limited	Director			
14	Arshadul Alam	Director	Nil	Nil			
15	Al-haj Md. Mortaza Siddique Chowdhury	Director	Nil	Nil			

USE OF PROCEEDS

The Company offers its shares to the public as required by the Insurance Act, 1938 and Insurance Rules, 1958. The net proceeds of the present issue of 900,000 shares of Tk. 100.00 each at par totaling Tk. 90,000,000.00 will strengthen the capital base of the Company.

Special note: Please read the Prospectus carefully which includes " Risk Factors" before taking your investment decision. An applicant cannot submit more than two applications, one in his/her own name and another

jointly with another person. In case an applicant makes more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, whole or part of application money may be forfeited by the Commission.

The primary shares allotted to an applicant through IPO may be forfeited by SEC, If the BO account of the said applicant is found closed at the time of allotment of shares. All IPO applicants are required to keep their BO accounts operational till allotment of IPO shares.