

NEWS IN BRIEF

Cambodia says no to Thaksin extradition

AFP, Phnom Penh

Cambodia yesterday rejected Thailand's request to extradite Thaksin Shinawatra, inflaming tensions over Phnom Penh's appointment of the fugitive former Thai premier as an economic adviser.

Billionaire Thaksin, who was toppled in a bloodless coup in 2006 and lives abroad to avoid a jail term for corruption, arrived in Cambodia on Tuesday and received a warm welcome from Cambodian Prime Minister Hun Sen.

Washington sniper executed

AFP, Washington

The Washington sniper was executed Tuesday for a 2002 reign of terror that claimed 10 lives and left the US capital paralysed in fear for three long weeks.

John Muhammad staggered into the death chamber with the aid of prison guards, offering no last-minute explanation for his random killings before being put to death by lethal injection.

"I did not hear him utter a word," said prison spokesman Larry Traylor. "Mr Muhammad was asked if he wished to make a last statement. He did not acknowledge us or make any statement whatsoever."

Shooting kills 2 in Oregon

AFP, Portland

Two people were killed and several others were wounded after a gunman opened fire at a strip mall in the western US state of Oregon, local media citing police said Tuesday.

Police in Tualatin, south of Portland, told AFP that a gunman fired several shots at a business shortly before noon (2000 GMT) local time.

No ME peace talks without settlement freeze: Abbas

Palestinians remember Arafat

AFP, Ramallah

Palestinian President Mahmud Abbas yesterday ruled out renewing peace negotiations with Israel without a freeze of Jewish settlement activity.

"The return to negotiations depends on Israel adhering to the terms of reference of peace and that includes halting all settlements, including natural growth and including Jerusalem," Abbas told tens of thousands of people gathered in Ramallah to mark the fifth anniversary of iconic leader Yasser Arafat's death.

The embattled Abbas also demanded the removal of all Jewish settlements, which today are home to nearly half a million Israelis.

"It is our right to demand the removal

of all settlements from our land because they are illegal," Abbas said.

The issue of Jewish settlements is one of the thorniest in the decades-long Israeli-Arab conflict and the main stumbling block in stalled US efforts to restart peace negotiations.

The international community considers Jewish settlements in the Israeli-occupied West Bank, including east Jerusalem, to be illegal.

Palestinians gathered Wednesday to mark five years since the death of their iconic leader Yasser Arafat.

The anniversary of Arafat's death finds Palestinians more divided than ever and his successor Abbas pondering resignation because of stalled US-led peace efforts that have failed to bring about an independent Palestinian state.

Crowds began gathering in the West Bank's political capital of Ramallah, with thousands expected to attend the rally to honour the man who catapulted the Palestinians' struggle onto the world stage and led them through nearly four decades of armed struggle and sputtering peace negotiations.

Abbas addressed the crowd amid grim predictions by his aides that he may resign as president, perhaps leading to the collapse of the Palestinian Authority established by Arafat during the Oslo peace process in the 1990s.

"The moment of truth has come and we have to be frank with the Palestinian people that we have not been able to reach a two-state solution through 18 years of negotiation," chief Palestinian negotiator Saeb Erakat told AFP.



Palestinian children light candles next to the grave of late Palestinian leader Yasser Arafat a day before the 5th anniversary of his death in the West Bank city of Ramallah on Tuesday. Five years after Arafat passed away, the Palestinians are fiercely divided and no closer to their dream of statehood, with the divergent paths of peaceful negotiations and armed struggle both at an apparent impasse.

US urges Asian nations to push Myanmar on election

Junta rejects 'neo-colonialist' meddling

AFP, Singapore/Yangon

The United States yesterday urged Asian nations to pressure Myanmar to hold free and fair elections next year, ahead of a historic summit involving President Barack Obama and the junta's premier.

US Secretary of State Hillary Clinton called for the help of the 10-member Association of Southeast Asian Nations (Asean), whose leaders will hold their first ever collective talks with a US president in Singapore this weekend.

"We would like to see countries individually and through Asean reach out to the Burmese leadership, persuade them to start planning for free, fair and credible elections in 2010," Hillary said, using the country's former name.

"Certainly China has the opportunity to play a very positive role, as does Thailand, India and other Asean countries."

China and India are seen as among the few

countries with any influence over reclusive Myanmar, because of their common borders as well as their status as important trading partners.

Myanmar's generals are preparing to hold elections next year but democracy leader Aung San Suu Kyi has called for a boycott, calling them a sham designed to legitimise the junta.

Suu Kyi's National League for Democracy won a 1990 election in a landslide but the results were never recognised, and she has spent most of the years since under house arrest.

Washington has recently changed its policy on Myanmar, saying it would push for engagement with the military regime because sanctions on their own had failed to bear fruit.

Myanmar is an Asean member and its prime minister, Thein Sein, is expected to join Sunday's talks with Obama in what would be the first meeting between a US president and a Myanmar leader in 43 years.

Obama vows justice for Fort Hood victims

AFP, Fort Hood

US President Barack Obama vowed justice Tuesday as he eulogized the dead of the Fort Hood shootings and warned that even twisted faith could not explain such "craven" mass murder.

As intrigue deepened around Major Nidal Hasan, the army psychiatrist and practicing Muslim accused of killing 13 people in last week's shooting spree, Obama lauded each victim and said their legacy was America's future freedom.

"It may be hard to comprehend the twisted logic that led to this tragedy," Obama told 15,000 sometimes tearful mourners under the bright Texas sky.

"But this much we do know: no faith justifies these murderous and craven acts."

"No just and loving God looks upon them with favour. And for what he has done, we know that the killer will be met

with justice, in this world, and the next."

On the podium, a photograph of each victim flanked by a helmet, a rifle and an empty pair of boots paid sad tribute to the 12 service personnel and one civilian cut down in the massacre.

"Their life's work is our security, and the freedom that we too often take for granted. Every evening that the sun sets on a tranquil town; every dawn that a flag is unfurled; every moment that an American enjoys life, liberty and the pursuit of happiness -- that is their legacy."

Obama built his address around the terrible irony that the victims could not "escape the horrors of war" even though they died at home, not on the battlefields where many of them had served.

He said Thursday's rampage, which also wounded 42 people, came at a trying time for America, as it struggles through wars in Iraq and Afghanistan.

10 Pak troops go missing after Taliban attack

Ten rebels killed as helicopters shell hideouts

AFP, AP, Peshawar

At least 10 Pakistani security personnel went missing after Taliban militants attacked their convoy in a lawless tribal region on the Afghan border, officials said yesterday.

"Taliban militants ambushed a convoy of 52 paramilitary Frontier Corps troops early Wednesday morning in Ghanam Shah area of Mohmand tribal region," top local administration official Amjad Ali Khan told AFP.

"We are in contact with 40 troops, while 10 are still missing and the bodies of two soldiers were found in Ghanam Shah," he said.

Helicopter gunships shelled militant hide-outs in north-western Pakistan on Wednesday, killing 10 suspected fighters after gunmen murdered two paramilitary soldiers at a checkpoint in the area, officials said.

The gunmen also injured three soldiers when they attacked the checkpoint Tuesday night outside Bai Zai town in Mohmand, said an intelligence officer and a local government official. Security forces have been unable to establish contact with 10 other soldiers who were at the checkpoint at the time of the attack, they said.

The officials spoke on condition of anonymity because they were not authorised to talk to the media.

The helicopter assault against militant hide-outs in Bai Zai came as the army is waging a major anti-Taliban offensive against the group's main stronghold further south in Pakistan's semi-autonomous tribal areas. Militants have retaliated against the South Waziristan offensive with a wave of attacks that have killed more than 300 people since the operation was launched in mid-October.

We are pleased to present the un-audited Financial Statements of Popular Life Insurance Co. Ltd. for the period ended 30 September 2009 as per Securities and Exchange Commission (SEC) Notification. Accordingly these Financial Statements have already been sent to Securities and Exchange Commission and Stock Exchanges.

Balance Sheet (Un-Audited)

As at 30 September 2009

PARTICULARS	30.09.2009	31.12.2008	Growth Rate (%)
	TAKA	TAKA	
CAPITAL AND LIABILITIES			
SHAREHOLDERS' CAPITAL			
Authorised	250,000,000	250,000,000	0.00
2,500,000 Ordinary Shares of Tk. 100 each			
Issued, Subscribed and Paid-up	113,400,000	90,000,000	26.00
11,34,000 Ordinary Shares of Tk. 100 each fully paid up in cash			
Life Insurance Fund	8,000,596,101	6,080,898,581	31.57
Estimated Liabilities in Respect of Outstanding Claims, Whether Due or Intimated	19,037,143	2,868,177	563.74
Sundry Creditors and Others	56,607,975	103,649,401	(45.39)
Premium Deposits	18,706,708	23,374,870	(19.97)
Total	8,208,347,927	6,300,791,029	30.27
PROPERTY AND ASSETS			
LOAN			
On Insurer's Policies within their Surrender Value	2,444,681	2,250,522	8.63
INVESTMENT (AT COST)	2,365,156,975	1,816,541,004	30.20
Statutory Deposit with Bangladesh Bank (NIB)	4,000,000	4,000,000	0.00
Jatiya Binlog Bond (JBB)	1,886,690,300	1,500,400,000	25.75
Membership of DSE & CSE	151,313,110	151,313,110	0.00
Shares & Debentures	323,153,565	160,827,894	100.93
Interest, Dividend and Rents Accruing But not due	731,613,818	507,575,483	44.14
Advance and Deposits	84,890,929	92,702,663	(8.43)
Sundry Debtors & Others Receivable	113,018,997	77,554,284	45.73
CASH AND BANK BALANCES	4,415,092,869	3,290,685,144	34.17
On Fixed Deposit with Banks	3,447,891,465	2,563,024,106	34.52
On STD Account with Banks	501,022,362	152,136,545	229.32
On Current Account with Banks	64,926,101	95,821,910	(32.24)
Cash in Hand	9,751,132	5,070,882	92.30
Branch Petty Cash	6,045,595	5,108,422	18.35
Collection in Hand	385,456,214	469,523,279	(17.90)
OTHER ACCOUNTS	496,129,658	513,481,929	(3.38)
Fixed Assets (at Cost Less Depreciation)	478,886,931	492,237,170	(2.71)
Stamps, Printing and Stationary in hand	17,242,727	21,244,759	(18.84)
Total	8,208,347,927	6,300,791,029	30.27

Life Revenue Account (Un-Audited)

For the Third Quarter ended 30 September 2009

PARTICULARS	For the 9 months ended		For the 3rd Quarter ended	
	30.09.2009	30.09.2008	30.09.2009	30.09.2008
	Taka	Taka	Taka	Taka
1. PREMIUM INCOME				
First Year Premium :	1,031,345,364	1,106,631,178	334,730,026	369,519,387
Ordinary Life	476,646,460	377,884,357	163,889,532	128,122,809
Micro Insurance	554,088,404	728,731,723	170,229,994	241,396,578
Group Insurance	610,500	15,098	610,500	-
Renewal Premium :	2,103,915,243	1,661,250,274	748,943,697	606,664,767
Ordinary Life	470,332,900	312,289,459	82,269,446	124,963,286
Micro Insurance	1,633,582,343	1,348,960,815	666,674,251	481,701,481
Gross Premium	3,135,260,607	2,767,881,452	1,083,673,723	976,184,154
Less: Re-Insurance Premium	1,312,655	2,924,377	385,624	-
Net Premium	3,133,947,952	2,764,957,075	1,083,288,099	976,184,154
2. PROFIT/INTEREST, DIVIDEND & RENT				
	323,721,266	262,023,681	102,579,623	77,113,768
3. EXCESS PROVISION WRITTEN BACK (DEATH CLAIM)				
	86,400	313,240	-	-
4. OTHERS INCOME				
	20,817,508	37,848,781	2,934,832	17,397,553
(A) TOTAL (1+2+3+4)	3,478,573,126	3,065,142,777	1,188,802,554	1,070,695,475
5. CLAIMS & SURRENDERS				
(Less: Re-Insurance)	126,237,934	90,535,272	42,114,162	24,034,403
6. COMMISSION AND ALLOWANCES				
	1,157,445,602	1,006,525,028	383,511,341	362,535,752
7. MANAGEMENT EXPENSES				
	250,204,744	381,812,554	153,343,766	198,408,537
8. OTHER EXPENSES				
	24,987,326	24,756,548	25,120,205	1,837,225
(B) TOTAL (5+6+7+8)	1,558,875,606	1,503,629,402	604,089,474	586,815,917
BALANCE OF FUND (A-B)	1,919,697,520	1,561,513,375	584,713,080	483,879,558
Add: Balance of Fund at the beginning of the year	6,080,898,581	3,648,376,343	6,080,898,581	3,648,376,343
Life Fund Transfer to Balance-Sheet	8,000,596,101	5,209,897,718	6,665,611,661	4,132,255,901

Cash Flow Statement

For the 9 months ended 30 September 2009

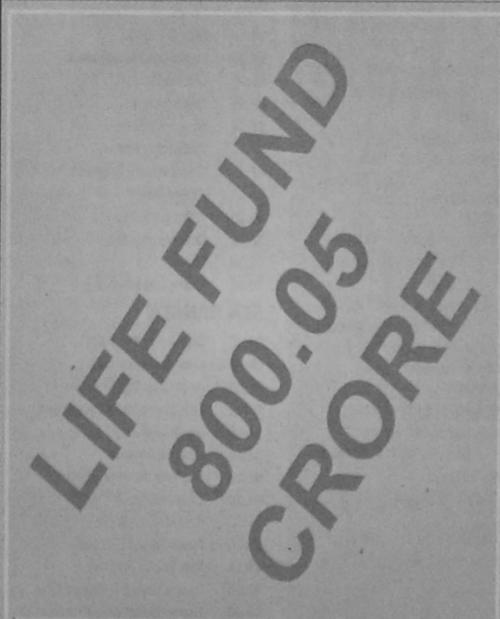
PARTICULARS	30.09.09	30.09.08
	Taka	Taka
CASH FLOWS FROM OPERATING ACTIVITIES:		
Premium Received	3,163,299,643	2,816,668,976
Other Income Received	20,817,508	37,848,781
Claim Paid	(109,982,568)	(93,529,092)
Payment for operating activities	(1,483,775,788)	(1,138,995,678)
Net cash flow from operating activities	1,590,358,795	1,621,992,987
Investment made	(548,615,971)	(370,105,178)
Acquisition of Fixed Assets	(16,823,871)	(49,088,145)
Loan against Policies Paid	(858,702)	(778,536)
Loan against Policies Realized	664,543	436,535
Interest, Dividend, Rent Received	99,682,931	47,570,150
Net cash flow from investing activities	(465,951,070)	(371,965,174)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividend Paid	-	-
Dividend Distribution Tax	-	-
Paid-up Capital raised	-	-
Net cash flow from financing activities	-	-
Net increase in cash and cash equivalents	1,124,407,725	1,250,027,813
Cash and Cash equivalent beginning of the period	3,290,685,144	2,029,126,797
Cash and Cash equivalents at the end of the period	4,415,092,869	3,279,154,610

Statement of Changes in Shareholders' Equity

For the 9 months ended 30 September 2009

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Exceptional Losses	Retained Earnings	Total
Equity as on 01 January 2009	90,000,000	-	-	-	-	90,000,000
Addition During the year (Bonus Share)	23,400,000	-	-	-	-	23,400,000
Equity as on 30 September 2009	113,400,000	-	-	-	-	113,400,000

Mohammad Ali Miah
Company Secretary



Popular Life Insurance Company Limited

Md. Yusuf Ali Mridha
Senior Deputy Managing Director
&
CFO

B.M. Yusuf Ali
Managing Director
&
CEO