



BANGLADESH INSURANCE INDUSTRY INSIGHTS

Popular Life Insurance Company Limited – Insurance for the people

The journey of Popular Life Insurance Company Limited started on September 26, 2000, with a vision of caring for the welfare of the impoverished and to conduct social service activities. Over the last two decades, with the combined efforts and collaboration of everybody, this firm has progressively reached the doorsteps of the metropolis' agricultural workers.



“Our goal is to ensure financial security for the masses through our insurance. Through social awareness programs, we work to create a crime-free, financially self-reliant society which can usher in a new age for our country.”

Managing Director
B M Yousuf Ali



The company's entire assets are now TK 2,299.67 crores, and the total life fund is TK 1,757.20 crores. The entire premium in 2021 was TK 650.77 crores, with about 51 lakh insurance clients. The company's initial paid-up capital was TK. 3 crore, and its current paid-up capital is TK. 60, 42, 83, 580. The permitted capital was originally 7 crores 50 lakhs; however, it has now been increased to 500 crores. Since the beginning, more than TK 5019.72 crores has been paid. Furthermore, in 2005, the firm was listed on the Dhaka and Chittagong Stock Exchanges. In 2010, the business established its own Popular Life Securities Ltd., through which it trades shares of other companies, including Popular Life Insurance Company.

The development of a healthy country involves the progress of education and culture, as well as nurturing traditions, sports, etc. Based on that idea, Popular Life Insurance actively participates in a variety of social and charitable projects, such as sponsoring a specialized organisation run by the Bangladesh Army called "Prayas".

The company has also contributed to planting trees and vaccination campaigns, as well as providing blankets among the poor during winter. There are numerous honours that the firm has earned in the country and abroad for its various charitable works. One of them is that the company was awarded the 'Corporate Governance Excellence National Award 2014' by the Institute of Chartered Secretaries of Bangladesh (ICSB)

for its highly acclaimed activities. Since 2008, for the 12th time in a row, the company has achieved the first prize by the Ministry of Home Affairs on the International Day against Drug Abuse and Illicit Trafficking for its significant contribution to anti-drug activities.

With the help of the local people of a small town, Popular Life Insurance Company started out as a means of handing over cheques for death and managing expired insurance claims in and around Hat Bazar Gramganj. This played a significant part in rehabilitating the insurance industry's public image, and since then Popular Life has always maintained their ethics of working for the common people.