

## The Bancassurance Breakthrough in Bangladesh

PRIYAM PAUL

For decades, insurance in Bangladesh has been a tough sell—marked by limited access, low public trust, and a penetration rate that barely scratches the surface. But a quiet transformation is gaining momentum, not through traditional agents or state campaigns, but via a trusted institution embedded in everyday financial life: the banks.

With millions of customers, strong local presence, and long-standing credibility, banks are emerging as the insurance sector's most effective ally. Through bancassurance, banks are now offering insurance directly—merging financial protection with accessibility and trust.

The shift is timely. Although Bangladesh has 82 licensed insurers, only 16.49 million people are covered. The insurance penetration rate remains just 0.46 percent—well below India and Pakistan—signalling both a challenge and an opportunity.

SEE PAGE J2



LEADING THE BANCASSURANCE LANDSCAPE

# 6,513

FAMILIES PROTECTED

Guardian Life Insurance proudly leads the Bancassurance journey in Bangladesh - in trusted partnership with City Bank, DBBL and MTB. Together, we've set a new benchmark in protection, trust, and reach. We remain committed to reaching every family who needs us.

Because behind every number is a family we stand for.

Our Bancassurance Partners



Mutual Trust Bank PLC  
মিউচুয়াল ট্রাস্ট ব্যাংক পিএলসি



Dutch-Bangla Bank

\*Data as of 28 May 2025, based on individual policies sold by our bancassurance partners