



BUILDING TRUST THROUGH SPEED AND TRANSPARENCY

SHEIKH RAKIBUL KARIM FCA, Additional Managing Director & Chief Executive Officer (Acting), Guardian Life Insurance Ltd

Guardian Life Insurance Ltd is dedicated to transforming the insurance landscape by ensuring that protection is accessible, trustworthy, and available to everyone. Believing that insurance is a necessity rather than a luxury, Guardian Life Insurance Ltd is working to break down barriers and simplify the industry for individuals and families alike. Sheikh Rakibul Karim, Additional Managing Director & CEO (Acting), discusses how the

company is using digital innovation to make this vision a reality.

designed around real-life needs and specific risks. We have introduced specialised coverage such as Cancer and Cardiac insurance, alongside flexible savings and protection products. One of the most transformative steps has been our work in microinsurance. To increase accessibility, we launched nano insurance, including a Tk 10 per-day accidental protection plan designed especially for youth and first-

time insurance adopters. It allows them to try, test, and understand insurance with minimal entry barriers. Many of our services – from onboarding to claims – are fully digital and paperless, making insurance faster, simpler, and more inclusive.

TDS: What steps have you taken to make the claim process easier for customers?
SRK: At Guardian, we believe a claim

is not just a process – it is the moment where we fulfil our commitment and reinforce the trust of policyholders. That mindset drives us to build one of the fastest and most seamless claim experiences in the industry. To enable this, we introduced a fully digital, claim-centric platform accessible through our mobile app and web portal. Policyholders can now submit claims anytime, from anywhere. From document upload to status tracking, everything happens online with complete transparency. Our system is built with a single purpose: fast settlement with zero friction. Automated screening, digital validation, and real-time notifications ensure accuracy while dramatically reducing processing time. In short, when customers need us most, we respond with speed, clarity, and care.

To address this, we introduced a 100% paperless Automated Claim Processing System (ACPS). The system screens claims automatically using predefined parameters, helping eliminate manual errors and ensuring faster validation. Claims are then processed digitally and settled through secure online and mobile financial channels. Apart from that, our 24/7 customer support helpline assists policyholders with documentation, ensuring missing information is identified promptly and guiding them through the process to further reduce delays and improve accuracy.

TDS: How do you protect your system and customers from fraud?
SRK: At Guardian Life, fraud prevention is a core part of our operational and customer protection strategy. We follow a combination of proactive communication, digital safeguards, and process-level controls to minimise risk and ensure trust across every interaction. To protect customers from misinformation or unauthorised transactions, we send automated reminder messages before premium due dates, and our customer care team actively follows up with policyholders when needed. This ensures customers remain aware of timelines and are not

misled by third-party intermediaries.

We have also fully shifted to a 100% cashless system for both premium collection and claim settlements. By removing cash-based handling, we significantly reduce the risk of manipulation, unauthorised collection, or misrepresentation.

In addition, we continuously run awareness campaigns through press communication and social media to encourage safe digital habits and discourage sharing sensitive information with unverified sources.

From a system security standpoint, we maintain strict compliance procedures, layered authentication, and monitoring mechanisms to detect suspicious behaviour early.

TDS: Are young people buying life insurance, or does it still mostly appeal to older clients?
SRK: For a long time, life insurance in this country appealed mostly to an older and financially established demographic, largely because traditional policies required long-term commitments. However, this trend is gradually shifting. With increasing financial awareness, the rise of digital platforms, and the introduction of more flexible small-ticket insurance options, younger people are now showing growing interest in insurance.

Many people remain hesitant simply because they aren't sure which companies are reliable or how to evaluate them. We want people to see insurance as a reliable and responsible financial commitment. A key part of this shift is encouraging policyholders to check the background of the company before investing, such as claim performance, regulatory compliance, customer experience, and financial strength.

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The Daily Star(TDS): Ten years ago versus now – how much has your product lineup grown and evolved?
Sheikh Rakibul Karim(SRK): A decade ago, the life insurance market in Bangladesh was dominated by traditional, savings-linked products. Today our portfolio has evolved into a diversified and purpose-driven range

of products designed to meet the needs of a growing and diverse population. We have introduced specialised coverage such as Cancer and Cardiac insurance, alongside flexible savings and protection products. One of the most transformative steps has been our work in microinsurance. To increase accessibility, we launched nano insurance, including a Tk 10 per-day accidental protection plan designed especially for youth and first-time insurance adopters. It allows them to try, test, and understand insurance with minimal entry barriers. Many of our services – from onboarding to claims – are fully digital and paperless, making insurance faster, simpler, and more inclusive.

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Plan your LIFE INSURANCE the right way

Buying life insurance in Bangladesh often feels less like financial planning and more like an obligation—something you buy because a relative is an agent or because you need a tax rebate. But this casual approach often leads to policies that drain your wallet without protecting your family.

Step 1: Start Young

The most common mistake people make is procrastination. In your 20s, you feel invincible. In your 30s, you have other expenses. By your 40s, when you finally feel the “need,” the premiums have skyrocketed.

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Lock in a policy as soon as you start earning. Premiums are calculated based on age and health. A policy bought at age 25

can cost 50% less than the exact same policy bought at age 35. Treating insurance as an “early career” purchase rather than a “retirement” purchase is the smartest financial move you can make.

Step 2: Count the Coverage, not just Premium

Most people decide how much insurance to buy based on how much they can afford to save monthly. This is backward. Instead calculate your Replacement Income Need. If you pass away, your family loses your annual income for the next 10-20 years.

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Health Insurance

YES to Health and NO to Stress...

Coverages

- ⬆ Worldwide treatment facility
- ⬆ During Hospitalization
 - Diagnostic tests
 - Doctor consultation fees
 - Surgery fees
- ⬆ 15 days treatment cost before admission in hospital
- ⬆ 30 days treatment cost after discharge from hospital
- ⬆ Ambulance cost
- ⬆ Nominee will get full sum assured in case of death
- ⬆ Income Tax rebate facility
- ⬆ Upto 45% discount in 250+ network hospitals & diagnostic centers all over Bangladesh

Coverage	Package - 1	Package - 2
Death	500,000 BDT	1,000,000 BDT
Hospitalization	500,000 BDT	1,000,000 BDT

Annual premium starts from Tk. 10,785/- per person (based on Age and Package)

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