



June 27, 2024

**Mr. Md. Akhtaruzzaman**

Chief Executive Officer (C.C)

Islami Commercial Insurance Company Limited

City Center, Level-16, (Own Space), 90/1, Motijheel C/A, Dhaka-1000, Bangladesh

**Subject: Final Credit Rating Report of "Islami Commercial Insurance Company Limited"**

Dear Sir,

We are pleased to inform you that Emerging Credit Rating Limited (ECRL) has assigned the following rating to **Islami Commercial Insurance Company Limited**.

Valid From	Valid Till	Rating Action	Long Term Rating	Short Term Rating	Outlook
July 01, 2024	June 30, 2025	Surveillance-3	AA	ST-2	Stable
July 01, 2023	June 30, 2024	Surveillance-2	AA-	ST-2	Stable
April 13, 2022	April 12, 2023	Surveillance-1	AA-	ST-2	Stable
September 14, 2021	September 13, 2022	Initial	AA-	ST-2	Stable

The Long term and Short term ratings are valid up to **June 30, 2025**. The rating may be changed or revised prior to expiry, if warranted by extraordinary circumstances in the management, operations and/or performance of the entity rated.

We hope the rating will serve the intended purpose of your organization.

Yours Sincerely,

**Kazi Mohammad Saami Alam**

Chief Rating Officer

Enclosed:

- Two copies Credit Rating Report of **Islami Commercial Insurance Company Limited**.