



অতিরিক্ত সংখ্যা  
কর্তৃপক্ষ কর্তৃক প্রকাশিত

বুধবার, অক্টোবর ১৩, ২০০৪

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার  
বাণিজ্য মন্ত্রণালয়

প্রজ্ঞাপন

তারিখ, ১০ অক্টোবর ২০০৪/২৫ আশ্বিন ১৪১১

এস, আর, ও নং ২৮৯-আইন/২০০৪—Insurance Act, 1938 (Act No. IV of 1938) এর Section 114 এর Sub-section (1) এ প্রদত্ত ক্ষমতাবলে সরকার Insurance rules, 1958 এ নিম্নরূপ অধিকতর সংশোধন করিল, যাহা উক্ত Act এর section 114(1) এর বিধান মোতাবেক বাণিজ্য মন্ত্রণালয়ের জুলাই ২৪, ২০০২ খ্রিষ্টাব্দ তারিখের প্রজ্ঞাপন এস, আর ও নং ২০১-আইন/২০০২ দ্বারা প্রাক-প্রকাশ করা হইয়াছে, যথা :—

উপরি-উক্ত Rules এর—

(ক) rule 10 এর পর নিম্নরূপ নূতন শিরোনাম এবং তদধীন Rule 10A সন্নিবেশিত হইবে, যথা :—

“INVESTMENT OF BALANCE ASSETS

10A. **Investment of balance assets.**—Investment of balance assets in any other investment including capital market mentioned in clause (ii) of sub-section (2) of section 27 of the Act, shall be made in the following manner :—

- (a) mutual fund and unit fund approved or regulated by the Securities and Exchange Commission and any other unit and mutual fund approved by the Government :

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Provided that total investment in such fund shall not exceed 30% of the sum referred to in sub-section (1) of section 27 of the Act ;

- (b) shares, debentures or other securities for money issued—
  - (i) by any authority constituted by Law ;
  - (ii) by any Municipality or City Corporation with the permission of the Government.
- (c) shares and debentures of any company other than the company itself incorporated in Bangladesh whose share capital to the extent of at least one-fourth is held by a scheduled bank, financial institution & insurance company listed on any stock exchange in Bangladesh or corporation established under law ;
- (d) debentures of any company incorporated in Bangladesh other than the company itself provided—
  - (i) dividends of not less than 5% have been paid on the ordinary shares of such company for the past three years immediately preceding the date of investment ; or
  - (ii) interest has been paid in full on debentures for the past five years immediately preceding the date of investment ; or
  - (iii) in the case of debentures on movable or immovable property, the debentures are secured by a first charge on the property and either the book value after depreciation if any or the market value, whichever is less, of such property is more than three times the value of such debentures ; or
  - (iv) the debentures are guaranteed in full as regards principal and interest by a scheduled bank, financial institution and insurance company other than the insurance company itself and listed on any stock exchange in Bangladesh or corporation established under law ;

Provided that the investments in debentures of any one company shall not always exceed 5% of the sum referred to in sub-section (1) of section 27 of the Act or 25% of the debentures issued, whichever is less :

Provided further that total investments in debentures shall not exceed 15% of the sum referred to in sub-section (1) of section 27 of the Act ;

- (e) preference of ordinary shares of any company incorporated in Bangladesh and listed on any stock exchange in Bangladesh other than the insurance company itself and a private limited company, not exceeding 30% of the sum referred to in sub-section (1) of section 27 of the Act, subject to the following conditions, namely :—
- (i) in the case of ordinary shares of any such company, dividends of not less than 10% including bonus have been paid on such shares for the past three years immediately preceding the date of investment or for at least four out of past seven years immediately preceding the date of investment ; or
  - (ii) in the case of preference shares of any such company, dividends of not less than 10% including bonus have been paid on such shares for the past three years immediately preceding the date of investment or for at least four out of past seven years immediately preceding the date of investment ; or
  - (iii) in the case of shares of any company guaranteed by another company, dividends of not less than 10% including bonus on the guaranteeing company's ordinary shares have been paid for the past three years immediately preceding the date of investment or for at least four out of past seven years immediately preceding the date of investment, and total amount guaranteed by such company does not exceed fifty percent of its own paid-up share capital :

Provided that investments in the shares of any one company shall not always exceed 10% of the paid-up capital of the company; or sum total of 5% of the sum referred to in sub-section (1) of section 27 of the Act in respect of the first Taka ten crores and  $2\frac{1}{2}$  of the said sum in excess of Taka ten crores, whichever is less; and where an investment is in partly paid-up shares, the uncalled liability on such shares shall be added to the amount invested for the purpose of computing the percentage;

(f) preference or ordinary shares of any company listed on any stock exchange in Bangladesh other than the company itself and a private limited company, subject to the following conditions, namely:—

(i) the paid-up capital of the company is not less than Taka one crore and has no negative net worth;

(ii) the company is an industrial undertaking within the meaning of the Income Tax Ordinance, 1984 (Ordinance No. XXXVI of 1984); and

(iii) investment in the said shares is made when the capital is issued or subsequently thereafter :

Provided that the investment in the shares of any one company shall not exceed  $2\frac{1}{2}$  % of the sum referred to in sub-section (1) of section 27 of the Act, or 10% of the paid-up capital of the company, whichever is less, and where an investment is in partly paid-up shares, the uncalled liability on such shares shall be added to the amount invested for the purpose of computing the percentage;

(g) immovable property situated in the area of City Corporation or Municipality of the district head quarter :

Provided that the amount so invested shall not exceed 20% of the sum referred to in sub-section (1) of section 27 of the Act;

- (h) first mortgage on immovable property, not being property which is used for purpose other than residence or used as office or shop, situated in the area of City Corporation or Municipality of the district head quarter :

Provided that any one loan shall not exceed—

- (i) Taka fifty lakh in case the property is used for residential purpose; and
- (ii) Taka five crore in case the property is let out for use as office or shop :

Provided that the value of such property at the date of mortgage is double the mortgage money, and in the case of lease-hold property the un-expired term is not less than twenty years from the date of the mortgage :

Provided further that the total investment in such mortgage shall not exceed 10% of the sum referred to in sub-section (1) of section 27 of the Act;

- (i) deposits of all kinds other than current deposits in scheduled banks :

Provided that the amount so invested shall not exceed 50% of the sum referred to in sub-section (1) of section 27 of the Act;

- (j) bridge financing under a share under-writing agreement, subject to the following conditions, namely :—
- (i) the agreement is one in which an insurance company excluding the insurance company who is participating in the relevant bridge financing arrangement, acts as

joint underwriter or sub-underwriter with any scheduled bank, financial institution and insurance company listed on any stock exchange in Bangladesh and corporation or its subsidiary established under Law;

- (ii) the shares when issued will be shares of the nature described in clause (f) and the insurer's under-writing commitment does not exceed the amount determined according to that clause.

**Explanation.**— For the purpose of this clause bridge financing shall mean making a temporary loan to a company, carrying interest and secured by a charge on the assets of the company, for the amount committed under an under-writing agreement, pending public offering of the shares of the company and subscription thereto by the public and/or the underwriters; and

- (k) other types of assets approved by the Chief Controller of Insurance on a case by case basis, subject to such conditions as laid down by him :

Provided that the total investment in other types of assets shall not exceed  $7\frac{1}{2}\%$  of the sum referred to in sub-section (1) of section 27 of the Act.”;

(খ) rule 11 এর —

- (অ) sub-rule (5) এ “within the definition of ‘approved investment’” শব্দগুলির পরিবর্তে “under any other investment including capital market” শব্দগুলি প্রতিস্থাপিত হইবে;

(আ) sub-rule (6) এ “approved investment” শব্দগুলির পরিবর্তে “any other investment including capital market” শব্দগুলি প্রতিস্থাপিত হইবে।

২। বাণিজ্য মন্ত্রণালয়ের বিগত মার্চ ২১, ১৯৭০ খ্রিষ্টাব্দ তারিখের Notification No. S.R.O 309 (k)/70(এপ্রিল ৩, ১৯৭০ খ্রিষ্টাব্দ তারিখে সরকারী গেজেটে প্রকাশিত) এতদ্বারা বাতিল করা হইল।

রাষ্ট্রপতির আদেশক্রমে

মোঃ শওকত আলী ওয়ারেছী  
উপ-সচিব।