



BANGLADESH SECURITIES AND EXCHANGE COMMISSION
Securities Commission Bhaban
E-6/C Agargaon, Sher-e-Bangla Nagar
Administrative Area, Dhaka-1207, Bangladesh



BSEC/Enforcement/2963/2020/1112
December 20, 2020

By Courier Service

1. Progressive Life Insurance Company Limited, National Scout Bhaban (5th, 6th, 7th, 8th Floor), 60, Anjuman Mufidul Islam Road, Kakrail, Dhaka-1000.
2. Directors, Progressive Life Insurance Company Limited, National Scout Bhaban (5th, 6th, 7th, 8th Floor), 60, Anjuman Mufidul Islam Road, Kakrail, Dhaka-1000.
3. Managing Director, Progressive Life Insurance Company Limited, National Scout Bhaban (5th, 6th, 7th, 8th Floor), 60, Anjuman Mufidul Islam Road, Kakrail, Dhaka-1000.
4. Company Secretary, Progressive Life Insurance Company Limited, National Scout Bhaban (5th, 6th, 7th, 8th Floor), 60, Anjuman Mufidul Islam Road, Kakrail, Dhaka-1000.

Subject: WARNING to ensure compliance of all securities related laws in future.

This refers to the Commission's show cause cum hearing notice No. BSEC/Enforcement/2963/2020/918 dated November 23, 2020 based on which the hearing was conducted on December 8, 2020.

Considering the explanation vide letter No. PLICL/por:ka:/CEO/BSEC/0013/12-2020/18136 dated December 06, 2020 submitted at the time of hearing, the Commission has decided to dispose of the proceedings against the Issuer, it's Directors and the Company Secretary by placing on record the Commission's dissatisfaction on the default/contravention made by you with a warning to ensure compliance of all securities related laws in future.

Please note that this disposal does not absolve you from your lawful responsibilities/obligations to any person, if affected, as a result of the default.

For Bangladesh Securities and Exchange Commission

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M/F

Copy for information:

- ✓ Commissioner (Enforcement), BSEC
- Executive Director (CFD), BSEC
- Executive Director (MIS), BSEC
- Executive Director (Law), BSEC
- Chairman's Office

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