

Communication on Progress 2009 (2008-2009)

Name of the Participating Company/organization: Green Delta Insurance Company Limited

Country: BANGLADESH

Industry sector: Non- Life Insurance

Reported period: 2008-2009 (January to December)

1. Statement of continued support for the UN Global Compact

Green Delta Insurance Company is a general insurance provider whose contain number one in insurance sector in terms of service to the client. This company is run by professional people to achieve the client confidence and better business with the maximum security and minimum cost. This company also contributes to the society by CSR activities.

Nasir A Choudhury
Managing Director & CEO

Brief Description of Nature of Business

Green Delta Insurance Company Limited was established in the year 1986 with professional people to operate as general insurer in Bangladesh. Since the inception of our operation we have been maintaining our position as leading insurer of the country. We have achieved the confidence of the insurance community both in home and abroad. Most of the multinational organizations as well as Foreign Direct Investors are taking our insurance coverage from us. The following is a list of some of our major clients:

Lafarge Surma Cement Bangladesh Limited	Youngone Group of Industries
Heidelberg Cement Group in Bangladesh	Bangladesh Edible Oil Limited.
Holcim (Bangladesh) Limited	Lenny Fashions Limited (EPZ, Dhaka)
Khulna Power Company Limited	Harvest Rich Limited
Glaxo SmithKline Bangladesh Limited	Mobil Jamuna Lubricants Limited
Lever Brothers Bangladesh Limited	Grameen Phone
Siemens Bangladesh Limited	South China Group, EPZ
Regency Garments (EPZ, Chittagong)	Grameen Telecom & Textile
Bata Shoe Co. (Bangladesh) Ltd.	Confidence Cement Limited
British Oxygen Company of BD Ltd.	Ispahani Group of Companies
Berger Paints Bangladesh Limited	A.K. Khan Group of Companies
BASF Bangladesh Limited	Beximco Group of Companies
Coats Bangladesh Limited.	Haque Group of Industries
YKK Bangladesh Limited	GMG Airlines Limited
RAK Ceramics (Bangladesh) Limited.	Air Parabat
New Zealand Milk Products (BD)	Youngone Aviation

Limited

We have established our relationship and Associateship with internationally renowned insurance organizations. Royal & Sun Alliance (RSA)-world-renowned British insurer and re-insurer; Zurich Insurance Company of Switzerland-one of the largest insurer and re-insurer of the world; Sompo Japan-third largest insurer of Japan made us as their Local Network Partner of their Global Operation. Besides these, General Insurance Corporation of India, Arab Re. etc. are our strategic reinsurance partners. Our team comprises of professional people trained on various specialized fields of insurance in London, Switzerland, Germany, Singapore, U.A.E. Canada and other industrially developed countries and is much capable in both risk analysis and designing appropriate insurance programme for our clients that would give maximum protection at minimum cost.

In order to make the capital base stronger, we have raised our paid up capital to BDT 408.24 million. On top of that, we have BDT 60,000,000 as Share Premium. In addition to that we have wide reinsurance coverage both from home and abroad. This reinsurance protection gives us immense support to underwrite any stake of risk. We hope and believe that considering our strength, efficiency and legendary customer services to our client will place our position with maximum coverage at most competitive and economy price.

Scope of this COP

- 1. Human Rights**
- 2. Labour Standards**

Main emphasis on Work place, Community and the Government.

2. Description of practical actions taken to implement the UN Global Compact principles and quantitative measurement of performance.

Human Rights:	<p>Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights within their sphere of influence; and</p> <p>Principle 2: make sure that they are not complicit in human rights abuses</p>
<p>a) The company does demonstrate its human rights protection policy by the following documents:</p> <ul style="list-style-type: none"> - Organizational structure - Employment rules - Risk management plan - Supplier selection criteria - Investment policy rules - Customer relation systems - Employee information and training plan - Sponsorship, donation and social activity program <p>b) A special team or committee in charge of implementing this policy.</p> <p>c) Measurement of outcomes and value added for our company.</p> <p>d) We have the communication channels for presenting Green Delta Insurance to our clients.</p>	<p>a) Actions taken to implement commitment.</p> <ul style="list-style-type: none"> --Provide attractive salary --Allow incentives and other recognition awards. --Training program abroad and In-house. --To introduce new product --Have the facilities of Group insurance Schemes. <p>b) The committee is headed by the CEO of the company and liable to the Board of Governors.</p> <p>c) --To compare the employee services in terms of business earnings. -- The company provides information among its employees on the measures supporting human rights. --- The company protects the rights of its customers by providing information about its products /services</p> <p>d) ---We have newsletter ---we have website --- We frequently visit our valued clients to share their views with our</p>

<p><u>The Key Milestone of Green Delta Insurance Company</u></p> <ol style="list-style-type: none"> Green Delta Insurance provides the maximum security with minimum cost. The Paid up capital of Green Delta Ins. Co is now 408.24 million, the highest among the 43 private general insurance companies. Prompt claim settlement is the strength of our company. Our company adheres true professionalism, effective customer service, transparency and accountability, wide use of technology, inclusive management styles, well trained staff and good company culture remained the strength behind the success of our company. Our distribution network is located around all over Bangladesh by our 35 branches. The company is the proud sponsored of the 1st & 2nd Division Hockey League since 1987. In 2004, GDIC has sponsored Senior Division Hockey League and Premier Division Cricket League for the Second time. In the year 2003 and 2004 Green Delta Insurance Company Limited was awarded for one of the best-published Annual Report in the Non-Banking financial sector. Green Delta Insurance Company Limited has been awarded AA2 (Pronounced Double A Two) rating in the long term and ST-1 in the short term by the Credit rating Agency of Bangladesh Limited. 	<p>Company.</p> <ol style="list-style-type: none"> Green Delta Insurance Company Limited has been awarded for best Insurance Corporate Performance Award -2008 by ICMA (Institute of Cost and Management Accounts of Bangladesh). Nasir A. Choudhury, Managing Director & CEO of Green Delta Insurance Company Ltd. received the International Star Award for quality Management Level presented in Paris, France. This Award was given by The Business Initiative Directions, Madrid Spain. Nasir A. Choudhury, Managing Director & CEO of Green Delta Insurance Company Ltd. received The International Star Award for quality in the Gold category in Switzerland, Geneva. On the basis of ISAQ regulations and criteria of the QC100 Total quality Management Model, Green Delta Insurance Company Ltd. was qualified to receive this Award. Nasir A. Choudhury, Managing Director & CEO of Green Delta Insurance Company Ltd. received the Golden Award for quality & Business Prestige 2009 by Association Other Ways in Berlin. Green Delta Insurance Company was awarded International Quality Crown Awarded IQC 2009 in Diamond category by Business Initiative Directions in London recently for its TQM (Total Quality Management) that has been implemented for next two years. Green Delta Insurance Company Limited has been awarded for Best Presented Accounts and Corporate Governance Disclosures Merit of Certificate-2008 in Non-Banking Category by the South Asian Federation of Accountants (SAFA). This certificate of merit has given as per the evaluation of the Annual Report-2008 of Green Delta Ins. Co.
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Labour Standards:	<p>Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;</p> <p>Principle 4: the elimination of all forms of forced and compulsory labour;</p> <p>Principle 5: the effective abolition of child labour; and</p> <p>Principle 6: eliminate discrimination in respect of employment and occupation.</p>
<p>a) Our company does demonstrate its human rights protection policy by the following documents:</p> <ul style="list-style-type: none"> - Organizational structure - Employment rules - Risk management plan - Supplier selection criteria - Customer relation systems - Employee information and training plan - External audit reports 	<p>a) The company has a plan for employment, training and career development, the criteria being transparent for the employees. The company has clear rules regarding working hours, breaks, etc. Job advertisements guarantee equal access to all able candidates.</p> <p>--The company has a formal representation of the employees in the management. The company has a formal system to hear the opinion of the employees.</p> <p>The company's web site publicly displays information about different indicators regarding the diversity of company employees, including in management bodies and others</p> <p>The company supports projects of organizations, which:</p> <ul style="list-style-type: none"> - train higher grade students to use their labour rights - assist women in acquiring entrepreneurial skills
Environment:	<p>Principle 7: Businesses should support a precautionary approach to environmental challenges;</p> <p>Principle 8: undertake initiatives to promote greater environmental responsibility;</p> <p>Principle 9: encourage the development and diffusion of environmentally friendly technologies.</p>
<p>a) The company demonstrates its environment protection policy by the documents:</p> <ul style="list-style-type: none"> - Risk management plan 	<p>a) The precautionary approach of the company guarantees that it collects information in order to identify, monitor and assess the possible environmental effects of its products and services.</p>

<ul style="list-style-type: none"> - Supplier selection criteria - Customer relation systems - Employee information and training plan - Marketing plans 	<ul style="list-style-type: none"> --The company supervised under the Credit Rating authority which is compulsory by the Insurance Act --The company allocates for new officers and other resources for in-house training programmes. ---The company states clearly its planned environmental targets and achievements (on the web site, news letter , etc.)
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Anti-Corruption:	Principle 10: Businesses should work against all forms of corruption, including extortion and bribery.
Documents that could bear on elements of anti-corruption policy: <ul style="list-style-type: none"> - financial rules and orders regarding gifts, social expenses and representational expenses - purchase rules and purchase committee. - description of connected persons - Rules for service payments to employees. 	<ul style="list-style-type: none"> ---The company observes strict rules with regard to donations, including for political parties, guaranteeing transparency. ---The employees are informed about the company policy thanks to an internal bulletin. --The all financial expenses informed to the Board which has all rights to enquiry, decision or reject.

3. Sharing the COP with the company's stakeholders – available links to the company's Communication on Progress and additional information on the location of the COP report

Contact person: NASIRUDDIN AHMED CHOUDHURY Managing Director & CEO

**Contact information IF YOU UNABLE TO CONTACT WITH CHOUDHURY THEN CONTACT WITH SYED MOINUDDIN AHMED
DMD & Company Secretary**

Date of submission: 30.01.2010

