



GRAND GUARDIAN INSURANCE

ဂရင်းဂီးဒီးယန်းအာမခံ



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Vision, Mission, Core Values

မျှော်မှန်းချက်

အသက်အိုအိမ်စည်းစိမ် လုံခြုံစိတ်ချကြွယ်ဝစေမည့် လူနေမှု ဘဝပတ်ဝန်းကျင်တည်ဆောက်ရန်။

နည်းလမ်း

အရည်အသွေးမြင့် နိုင်ငံတကာအဆင့်မီ အာမခံ အကာအကွယ်များပေး၍ အမြဲတစေလုပ်ငန်း စွမ်းဆောင်ရည်မြင့်မားအောင် လုပ်ကိုင်ရန်။

တန်ဖိုး

ဂုဏ်သိက္ခာ

မိမိပေးထားသည့် ကတိကဝတ်များကို အပြည့်အဝ ဖြည့်စွမ်းပေးခြင်းဖြင့် Customer များ၏ ယုံကြည်မှု တည်ဆောက်ရန်။

တိုးတက်လိုသောဆန္ဒ

အမြဲတစေသင်ယူလိုသည့်စိတ်ဓါတ်၊ တိုးတက်မှုရှိလို သောဆန္ဒ၊ လူသားအရင်းအမြစ်ဖွံ့ဖြိုးမှုအတွက် ရင်းနှီး မြုပ်နှံ၍ ညီညွတ်သော သင်းဖွဲ့စိတ်ဓါတ်ဖြင့် ကုမ္ပဏီ၏ အနာဂတ် တိုးတက်မှုကို အမိအရဖော်ဆောင်ရန်။

ဖောက်သည်ကို တန်ဖိုးထားဂရုစိုက်ခြင်း

ဖောက်သည်များ၏ ဆန္ဒမှန်သမျှကို ပြည့်ဝစေမည့် လုပ်ငန်းအစီအမံများချမှတ်၍ ယင်းတို့အားမိတ်ကောင်း၊ ဆွေကောင်းအဖြစ် အရေးပေးဆက်ဆံခြင်းဖြင့် ထာဝရ ရင်းနှီးချစ်ခင်မှု တည်ဆောက်ရန်။

အာမခံထားရာတွင်လည်းကောင်း၊ လျော်ကြေးပေးရာ တွင်လည်းကောင်း အကောင်းဆုံး အကြံဉာဏ်ပေး၍ အချိန်တိုတိုအတွင်း ပြီးစီးအောင် ဆောင်ရွက်ပေးခြင်းဖြင့် ဖောက်သည်ကို အလေးထားဂရုပြု၍ဆက်ဆံရန်။

ရိုးရှင်းလွယ်ကူမှု

အာမခံထားရာတွင်လည်းကောင်း၊ လျော်ကြေးတောင်းခံ ရာတွင်လည်းကောင်း၊ ရိုးရှင်းလွယ်ကူ ဖြောင့်မတ် မှန်ကန်မှုကို အဓိကထားရန်။



မြန်မာနိုင်ငံတော်၏ တိုးတက်ပြောင်းလဲလာသည့် စီးပွားရေးစနစ်နှင့်အညီ အာမခံလုပ်ငန်းကဏ္ဍသည်လည်း ပုဂ္ဂလိကအနေဖြင့် ပါဝင်ဆောင်ရွက်ခွင့်ရရှိလာသည်။ ပြည်ထောင်စုမြန်မာနိုင်ငံတော်အစိုးရ ၊ ဘဏ္ဍာရေးဝန်ကြီးဌာန၊ အာမခံလုပ်ငန်းကြီးကြပ်ရေးအဖွဲ့၏ ခွင့်ပြုချက်ဖြင့် Grand Guardian Insurance ကို အများနှင့်သက်ဆိုင်သော ကုမ္ပဏီအဖြစ် တည်ထောင်၍ (၁၂.၆.၂၀၁၃)ရက်နေ့တွင် အာမခံလုပ်ငန်းကို စတင်ဖွင့်လှစ်ဆောင်ရွက်ခဲ့ပါသည်။

Grand Guardian Insurance အနေဖြင့် အာမခံလုပ်ငန်း စတင်ဖွင့်လှစ်ဆောင်ရွက်ချိန်မှစ၍ စည်းမျဉ်းစည်းကမ်း သတ်မှတ်ချက်များ ၊ လုပ်ထုံးလုပ်နည်းများနှင့်အညီ Customers ၏ အကျိုးကိုရှေ့ထား၍ ဖော်ဆောင်လုပ်ကိုင်ခဲ့ရာ တစ်နှစ်ခွဲကျော်ကာလအတွင်း အာမခံလုပ်ငန်းများ (အသက်အာမခံ ၊ အထွေထွေအာမခံ) ထိုက်သင့်သောအောင်မြင်မှု ရရှိအောင် စွမ်းဆောင် နိုင်ခဲ့ပါသည်။

ယင်းအာမခံလုပ်ငန်းများဆောင်ရွက်ရာတွင် ဖွံ့ဖြိုးတိုးတက်လာသည့် ဈေးကွက်စီးပွားရေးစနစ်နှင့်အညီ စီးပွားရေး၊ လူမှုရေးလိုအပ်ချက်များအရ အန္တရာယ်ကိုကြိုတင်စီမံခန့်ခွဲခြင်း ၊ ဆုံးရှုံးနိုင်မှုကိုကြိုတင်ကာကွယ်ခြင်း ၊ စိတ်ချမ်းမြေ့မှုရှိစေရန် အစရှိသည့်လိုအပ်ချက်များကို ဖြည့်ဆည်းပံ့ပိုးဆောင်ရွက်ပေးရာတွင် ဝန်ဆောင်မှုကောင်းစွာပေးခြင်းဖြင့် လုပ်ငန်းများ စဉ်ဆက်မပြတ်တိုးတက်လျှက်ရှိနေပါသည်။

GGI ၏ လုပ်ငန်းတိုးတက်ခြင်း၊ ဝန်ဆောင်မှုကောင်းမွန်စွာ ဆောင်ရွက်နိုင်ခြင်းများအရ အာမခံလုပ်ငန်းကြီးကြပ်ရေး အဖွဲ့မှ တိုးချဲ့လုပ်ငန်းအနေဖြင့် အထူးခရီးသွားအာမခံလုပ်ငန်းလက်ခံခွင့်ပြုခဲ့ခြင်း ၊ အမေရိကန်ဒေါ်လာဖြင့် အထွေထွေအာမခံ လုပ်ငန်းများ လုပ်ကိုင်ခွင့်ရရှိခဲ့ပါသည်။

ဆက်လက်ပြီး ဝန်ဆောင်မှုများကျယ်ကျယ်ပြန့်ပြန့် ဆောင်ရွက်နိုင်ရန်ရည်ရွယ်၍ (၂၀.၁.၂၀၁၄) ရက်နေ့တွင် မန္တလေးရုံးခွဲနှင့် (၁၁ . ၃ . ၂၀၁၅) ရက်နေ့တွင် မုံရွာရုံးခွဲများကိုတိုးချဲ့ဖွင့်လှစ်ခဲ့ပါသည်။ (၂၀၁၅ - ၂၀၁၆) ဘဏ္ဍာနှစ်တွင် ရုံးခွဲများ ဆက်လက် ဖွင့်လှစ်ရန် စီစဉ်ဆောင်ရွက်လျက်ရှိပါသည်။

အာမခံလုပ်ငန်းကို ရေရှည်တည်တံ့စွာ ဆောင်ရွက်ရန်လိုအပ်ခြင်း ၊ တိုးတက်ဖွံ့ဖြိုးလာသော ဈေးကွက်တွင် ယှဉ်ပြိုင်နိုင်စွမ်းရှိခြင်းများရည်ရွယ်၍ ဝန်ထမ်းများကို HR Development Program ချမှတ်၍ဆောင်ရွက်ရာတွင် (၂၀၁၄ - ၂၀၁၅) ဘဏ္ဍာနှစ်တွင် ဝန်ထမ်းများနှင့် လုပ်ငန်းအတွက် ထိရောက်ကောင်းမွန်သော သင်တန်းများပို့ချဆောင်ရွက် နိုင်ခဲ့ပါသည်။

- ▶ လုပ်ငန်းများ Check and Balance ဖြစ်စေရန် ကော်မတီ (၄)ရပ် ဖွဲ့စည်းဆောင်ရွက်ခြင်း
- ▶ Risk Management လုပ်ငန်းများချမှတ်ဆောင်ရွက်ခြင်း
- ▶ I.T နည်းစနစ်ကိုအသုံးပြု၍ မြန်ဆန်မှု ၊ စိတ်ချရမှု ၊ ခေတ်သစ်နည်းပညာများ အသုံးချဆောင်ရွက်ခြင်း
- ▶ အများနှင့်သက်ဆိုင်သောကုမ္ပဏီဖြစ်ရာ ဥပဒေပြဌာန်းချက်နှင့်အညီ လုပ်ထုံးလုပ်နည်းများ စနစ်တကျရှိစေရန် Win Consulting Limited အဖွဲ့ကူညီမှုဖြင့် ဆောင်ရွက်လျက်ရှိပါသည်။

အာမခံလုပ်ငန်းများ ဆောင်ရွက်ရာတွင် မရှိမဖြစ်လိုအပ်သည့် Strategic Partner များဖြစ်သော အာမခံ ကိုယ်စားလှယ်များ၊ ဆေးရုံများ၊ Workshop များ၊ Surveyor နှင့် Assessor များနှင့် ရေရှည်ပူးပေါင်း၍ နှစ်ဦးနှစ်ဖက် အကျိုးရှိစွာဖြင့် Market နှင့် Industrial Sector တစ်ခုလုံးတိုးတက်လာအောင် ကြိုးစားစွမ်းဆောင်သွားမည်ဖြစ်ပါသည်။

Customer များ၏ ယုံကြည်အားပေးမှုကို ကျေးဇူးတင်လျက် မိဘပြည်သူအပေါင်းနှင့် ကဏ္ဍအသီးသီးမှ လိုအပ်သော အာမခံလုပ်ငန်းကို ကြိုးစားဖော်ဆောင်သွားမည်ဖြစ်ပြီး Stakeholder များ၏ အကျိုးကို ဆထက်တမ်းပိုး တိုးတက်အောင် ဆောင်ရွက်သွားမည်ကို ဖော်ပြအပ်ပါသည်။



(အိုက်ထွန်း)

ဥက္ကဋ္ဌ

ဒါရိုက်တာအဖွဲ့၏ အစီရင်ခံစာ

Grand Guardian Insurance Public Co., Ltd. ကို (၁၁.၁၂.၂၀၁၂)ရက်နေ့တွင် စတင်ဖွဲ့စည်း တည်ထောင်ခဲ့ပြီး ရှယ်ယာရှင် (၉၇)ဦးဖြင့် မတည်ငွေရင်း (၄၆.၉၂) ဘီလီယံ ထည့်ဝင်ဆောင်ရွက်ထားပါသည်။ ကုမ္ပဏီ ဥပဒေပြဌာန်းချက်နှင့်အညီ ဒါရိုက်တာ (၁၅)ဦး ရွေးချယ်တင်မြှောက်ခန့်အပ်၍ ကုမ္ပဏီ၏လုပ်ငန်းများ ရေရှည်တိုးတက် အောင်မြင်စေရန် ရည်ရွယ်ချက်ဖြင့် ပေါ်လစီများချမှတ်ခြင်း၊ လုပ်ငန်းများကြီးကြပ်ကွပ်ကဲခြင်း၊ Check and Balance ရှိစေရန် ကော်မတီ (၄)ရပ် ဖွဲ့စည်း ဆောင်ရွက်လျက်ရှိပါသည်။

1. Audit , Compliance and Corporate Governance Committee
2. Compensation & Benefit Committee
3. Investment and Risk Management Committee
4. Remuneration Committee

အာမခံလုပ်ငန်းများ လက်ခံဆောင်ရွက်ရာတွင် အာမခံဥပဒေ၊ လုပ်ငန်းလုပ်ထုံးလုပ်နည်း သတ်မှတ်ချက်များနှင့်အညီ စနစ်တကျဆောင်ရွက်ပါသည်။ အများနှင့်သက်ဆိုင်သော ကုမ္ပဏီဖြစ်သည့်အလျောက် ကုမ္ပဏီလုပ်ထုံးလုပ်နည်း ၊ စာရင်း ဇယားများနှင့် လမ်းညွှန်အကြံပြုပေးနိုင်ရန် Win Consulting Limited နှင့် Win Thin & Associates Certified Public Accountants ကို တာဝန်ပေးဆောင်ရွက်လျက်ရှိပါသည်။

အာမခံလုပ်ငန်းများလက်ခံဆောင်ရွက်ရာတွင် ၂၀၁၄ - ၂၀၁၅ ဘဏ္ဍာနှစ်တွင် လုပ်ငန်းတိုးတက်မှုများ ရရှိခဲ့ပါသည်။ တိုးတက်လာသည့်လုပ်ငန်းများအပေါ် ကောင်းမွန်စွာ ဝန်ဆောင်မှုပေးနိုင်ရန်အတွက် Organization ဖွဲ့စည်းပုံပြောင်းလဲ သတ်မှတ်ခြင်း၊ ဝန်ထမ်းအသစ်ခန့်အပ်ခြင်း နှင့် သင်တန်းများပေးခြင်း၊ Customers များ၏လိုအပ်ချက်များကို ဝန်ဆောင်မှု အချိန်ပြည့်ပေးနိုင်ရန် နေ့ ၊ ည (ရုံးပိတ်ရက်အပါအဝင်) တာဝန်သတ်မှတ်ဆောင်ရွက်ခြင်း ၊ ကျွမ်းကျင်မှုရှိစေရန်နှင့် အကောင်းဆုံးဝန်ဆောင်မှုပေးနိုင်ရန် HR Development Program ချမှတ်၍ ဆောင်ရွက်ခဲ့ပါသည်။

အာမခံလုပ်ငန်း၏ သဘောသဘာဝသည် အန္တရာယ်ကို ကြိုတင်တွက်ချက်ခြင်း၊ စီမံခန့်ခွဲခြင်းများသည် အရေးကြီးသည့်ကဏ္ဍဖြစ်သည့်အလျောက် Risk Management Department ကို ဖွဲ့စည်းဆောင်ရွက်ခဲ့ပါသည်။ Underwriting Policy, Claim Policy များကို အချိန်မှီချမှတ်၍ ဆောင်ရွက်ခဲ့ပါသည်။ လုပ်ငန်း ratio များ reasonable range အတွင်း ထိန်းသိမ်းဆောင်ရွက်လျက်ရှိပါသည်။ အကျိုးတူအမျိုးကျအာမခံစနစ်ကို အခြားအာမခံ ကုမ္ပဏီများနှင့် ပူးပေါင်း၍ ဆောင်ရွက်လျက်ရှိပါသည်။

လုပ်ငန်းတိုးတက်အောင်မြင်ရန်အတွက် Strategic Partner များဖြစ်သော အာမခံကိုယ်စားလှယ် ၊ ဆေးရုံ၊ ဝပ်ရှော့အထူးသဖြင့် ဘဏ်များနှင့် လက်တွဲ၍ အာမခံဝန်ဆောင်မှုကို ထိရောက်စွာ ဆောင်ရွက်နိုင်ခဲ့ပါသည်။

Corporate Social Responsibility အနေဖြင့် မိမိကုမ္ပဏီလုပ်ငန်း၏ ပတ်ဝန်းကျင်အကျိုးများကို ဖော်ဆောင်သွားနိုင်ရန် လျှပ်စစ်မီးချွေတာသုံးစွဲခြင်း ၊ ဝန်ထမ်းများစုစည်း၍ သွေးလှူဒါန်းခြင်း ၊ သစ်ပင်စိုက်ပျိုးခြင်း ၊ မျက်မမြင် လမ်းလျှောက်ပွဲတွင် ပါဝင်ဆင်နွှဲခြင်း ၊ ဝန်ထမ်းများ လုပ်ငန်းခွင်ပျော်ရွှင်စေရန်အတွက် Birthday Party များ ကျင်းပ ပြုလုပ်ပေးခြင်း စသည်များကို လုပ်ဆောင်ပေးလျှက်ရှိပါသည်။

GGI အာမခံလုပ်ငန်း တိုးတက်အောင် ဆောင်ရွက်ခြင်းဖြင့် မိဘပြည်သူများ၏ အသက်အိုးအိမ် စည်းစိမ်များကို ငွေကြေးဖြင့် အကာအကွယ်ပေးသွားရန် ကြိုးစားဆောင်ရွက်ပြီး Customer များ ၊ မိတ်ဆွေအပေါင်းသို့ စိတ်ချမ်းသာ ကိုယ်ကျန်းမာ ၊ ဘေးအန္တရာယ်ကင်းရှင်း၍ လုပ်ငန်းတိုးတက်အောင်မြင်ပါစေကြောင်း ဆုမွန်ကောင်းတောင်းလျက် GGI အာမခံလုပ်ငန်း အကျဉ်းချုပ် စုစည်းတင်ပြအပ်ပါသည်။

ဒါရိုက်တာအဖွဲ့

Grand Guardian Insurance Public Co., Ltd. စတင်ဖွင့်လှစ်ခြင်း

Grand Guardian Insurance Public Co.,Ltd. ကို အာမခံလုပ်ငန်းကြီးကြပ်ရေးအဖွဲ့ (Insurance Business Supervisory Board)က (၂၅.၅.၂၀၁၃) ရက်နေ့တွင် လုပ်ငန်းလုပ်ကိုင်ခွင့်လိုင်စင် (လိုင်စင်အမှတ် - ၀၀၂)ကို ထုတ်ပေးခဲ့ပါသည်။(၁၂.၆.၂၀၁၃)ရက်နေ့တွင် Grand Guardian Insurance Public Co., Ltd.ကို ရုံးအမှတ် (၁၉/၂၀) အေ၊ ဘီ၊ စီ၊ ဒီ Junction Square Compound၊ ပြည်လမ်း၊ ကမာရွတ်မြို့နယ်၊ ရန်ကုန်မြို့တွင် တရားဝင်ဖွင့်လှစ်ခဲ့ပါသည်။



မြန်မာနိုင်ငံတော် အစိုးရသည် ၂၀၁၂ခုနှစ်တွင် ပုဂ္ဂလိကအာမခံလုပ်ငန်းများ လုပ်ကိုင်ခွင့်ကို ခွင့်ပြုခဲ့ရာ Grand Guardian Insurance Public Co., Ltd. သည်နှစ်ပေါင်း(၅၀)အတွင်းမြန်မာနိုင်ငံ၌အာမခံလုပ်ငန်းလုပ်ကိုင်ခွင့်ရပြီး ပထမဆုံးဖွင့်လှစ်၍ လုပ်ငန်းဆောင်ရွက်သည့်ကုမ္ပဏီတစ်ခုဖြစ်ပါကြောင်းကို တင်ပြလိုပါသည်။

မန္တလေးရုံးခွဲဖွင့်လှစ်ခြင်း

ကုမ္ပဏီအနေဖြင့်ရုံးခွဲများကွန်ယက် ၊ အာမခံကိုယ်စားလှယ်ကွန်ယက် (Branch Network ၊ Agency Network)များကို လျင်လျင်မြန်မြန် ထူထောင်၍ ကုမ္ပဏီကိုရေရှည်ဖွံ့ဖြိုးတိုးတက်မှုအောင် ဆောင်ရွက်ရန် ရည်ရွယ်ချက်ထားရှိခဲ့ပါသည်။ သို့ဖြစ်၍ (၂၀၁၁.၂၀၁၄)ရက်နေ့တွင် Grand Guardian Insurance Public Co., Ltd. အထက်မြန်မာပြည် မန္တလေးရုံးခွဲကို အမှတ် - (၅၈၁)၊ ၈၁ လမ်းနှင့် ၃၀ လမ်းထောင့်၊ ချမ်းအေးသာအိမ်ခြံနယ်၊ မန္တလေးမြို့တွင် ဖွင့်လှစ်ခဲ့ပါသည်။



မုံရွာရုံးခွဲဖွင့်လှစ်ခြင်း

ယခုဘဏ္ဍာနှစ်တွင်လည်း မြန်မာနိုင်ငံမြို့ကြီးများတွင် ရုံးခွဲများ ထပ်မံဖွင့်ရန် ကြိုးပမ်းဆောင်ရွက်ခဲ့ရာ စစ်ကိုင်းတိုင်း ဒေသကြီး၊ မုံရွာမြို့တွင် ဒုတိယမြောက်ရုံးခွဲ ထပ်မံဖွင့်လှစ်နိုင်ခဲ့ပါသည်။ (၁၁.၃.၂၀၁၅) ရက်နေ့တွင် သံဃာတော်များပင့်ဖိတ်၍ ပရိတ်တရားတော်နာယူပြီး ဆွမ်းနှင့်လှူဖွယ်ပစ္စည်းများ လှူဒါန်းခဲ့ပါသည်။

Public Awareness Program တစ်ခုအဖြစ် မုံရွာမြို့၏ စီးပွားရေးလုပ်ငန်းရှင်များ၊ ကုန်သည်ကြီးများ၊ စက်မှုလုပ်ငန်းရှင်များ၊ ဆေးရုံကြီးများ၊ ဝပ်ရှော့များအား ဖိတ်ကြား၍ GGI ကုမ္ပဏီနှင့် အာမခံလုပ်ငန်းဆောင်ရွက်မှုလုပ်ငန်း မိတ်ဆက်ပွဲကိုလည်း Win Unity Hotel တွင် ပြုလုပ်ခဲ့ပါသည်။



မုံရွာရုံးခွဲတွင် မန်နေဂျာ အပါအဝင်စုစုပေါင်း ဝန်ထမ်း (၁၄)ဦးဖြင့် အာမခံလုပ်ငန်းအား အောင်မြင်မှုရရှိအောင် တွင်တွင်ကျယ်ကျယ် ဆက်လက်ကြိုးပမ်း ဆောင်ရွက်သွားမည်ဖြစ်ပါသည်။



Grand Guardian Insurance Public Co., Ltd.

Grand Guardian Insurance Public Co., Ltd. is a public company established in 1997. The company is a member of the Grand Guardian Insurance Group. The company's registered office is located at the Grand Guardian Insurance Public Co., Ltd. Building, No. 1, Street 1, District 1, Hanoi. The company's business scope includes insurance and reinsurance. The company's capital is 46,000 billion VND. The company's revenue for the year 2014-2015 is 46,920 billion VND. The company's profit after tax is 4,692 billion VND. The company's assets are 46,920 billion VND. The company's liabilities are 46,920 billion VND. The company's equity is 46,920 billion VND. The company's shareholders are 920 shareholders. The company's board of directors consists of 15 members. The company's board of directors is responsible for the management and operation of the company. The company's board of directors is composed of 15 members, including the Chairman, Executive Vice Chairman, Vice Chairman, and 12 Directors. The company's board of directors is elected by the shareholders at the general meeting of shareholders. The company's board of directors is responsible for the management and operation of the company. The company's board of directors is composed of 15 members, including the Chairman, Executive Vice Chairman, Vice Chairman, and 12 Directors. The company's board of directors is elected by the shareholders at the general meeting of shareholders. The company's board of directors is responsible for the management and operation of the company.

Grand Guardian Insurance Public Co., Ltd. Board of Directors

The Board of Directors of Grand Guardian Insurance Public Co., Ltd. is composed of 15 members. The Chairman is Mr. [Name], the Executive Vice Chairman is Mr. [Name], the Vice Chairman is Mr. [Name], and the 12 Directors are Mr. [Name], Mr. [Name], Mr. [Name], Mr. [Name], Mr. [Name], Mr. [Name], Mr. [Name], Mr. [Name], Mr. [Name], Mr. [Name], Mr. [Name], and Mr. [Name]. The Board of Directors is responsible for the management and operation of the company. The Board of Directors is elected by the shareholders at the general meeting of shareholders. The Board of Directors is responsible for the management and operation of the company. The Board of Directors is composed of 15 members, including the Chairman, Executive Vice Chairman, Vice Chairman, and 12 Directors. The company's board of directors is elected by the shareholders at the general meeting of shareholders. The company's board of directors is responsible for the management and operation of the company.

Order	Name	Position
1	Mr. [Name]	Chairman
2	Mr. [Name]	Executive Vice Chairman
3	Mr. [Name]	Vice Chairman
4	Mr. [Name]	Vice Chairman
5	Mr. [Name]	Managing Director
6	Mr. [Name]	Director
7	Mr. [Name]	Director
8	Mr. [Name]	Director
9	Mr. [Name]	Director
10	Mr. [Name]	Director
11	Mr. [Name]	Director
12	Mr. [Name]	Director
13	Mr. [Name]	Director
14	Mr. [Name]	Director
15	Mr. [Name]	Director

අමුදායම් කමිටු

අයිති පවුලේ සේවකයන්ගේ සේවයට අදාළව පවතින අනවුද්‍යතාවයන්, පවුලේ
 තර්කානුකූලව සේවකයන්ගේ සේවයට අදාළව පවතින අනවුද්‍යතාවයන් (Check and Balance) වැනි අංශවලට අදාළව පවතින
 අමුදායම් කමිටු

1. Audit , Compliance and Corporate Governance Committee
2. Compensation & Benefit Committee
3. Investment and Risk Management Committee
4. Remuneration Committee

අමුදායම් කමිටු සේවකයන්ගේ සේවයට අදාළව පවතින අනවුද්‍යතාවයන්, පවුලේ
 තර්කානුකූලව සේවකයන්ගේ සේවයට අදාළව පවතින අනවුද්‍යතාවයන් (Check and Balance) වැනි අංශවලට අදාළව පවතින
 අමුදායම් කමිටු

Audit, Compliance & Corporate Governance Committee

p0f	trnf	&mXl
1	0Dk h e U	0u u
2	0Dk e m i f	t w l f a & ; r S
3	0D i f a X ;	t z D i f
4	0D p y k f	t z D i f

Compensation and Benefit Committee

p0f	trnf	&mXl
1	0D k l f D	0u u
2	0D k e f u l f	t w l f a & ; r S
3	0D r i h	t z D i f
4	0D r j r	t z D i f

Investment and Risk Management Committee

p0f	trnf	&mXl
1	0D a r m i a r m i a t ;	0u u
2	0D k e f a t ;	t w l f a & ; r S
3	0D a t m i e f	t z D i f
4	0D a r m i p k f	t z D i f

Remuneration Committee

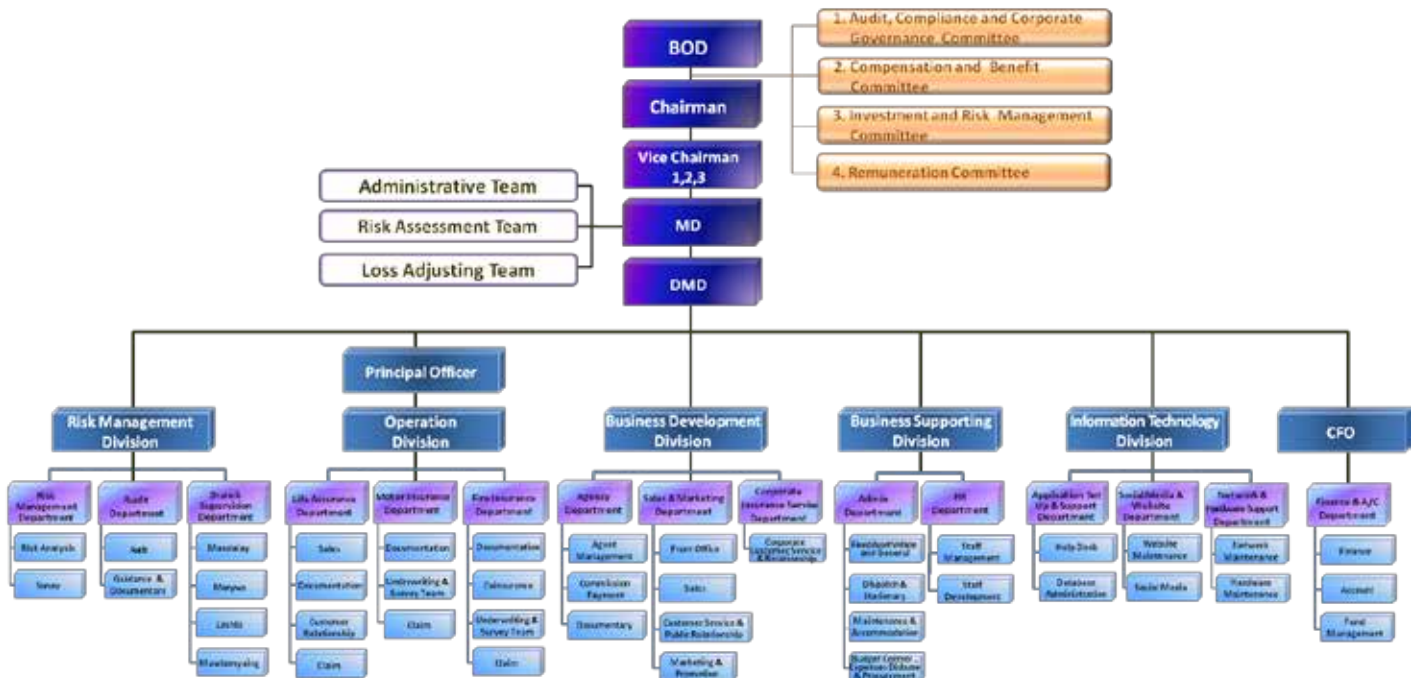
Order	Name	Position
1	Mr. ...	Chairman
2	Mr. ...	Member
3	Mr. ...	Member
4	Mr. ...	Member

Information

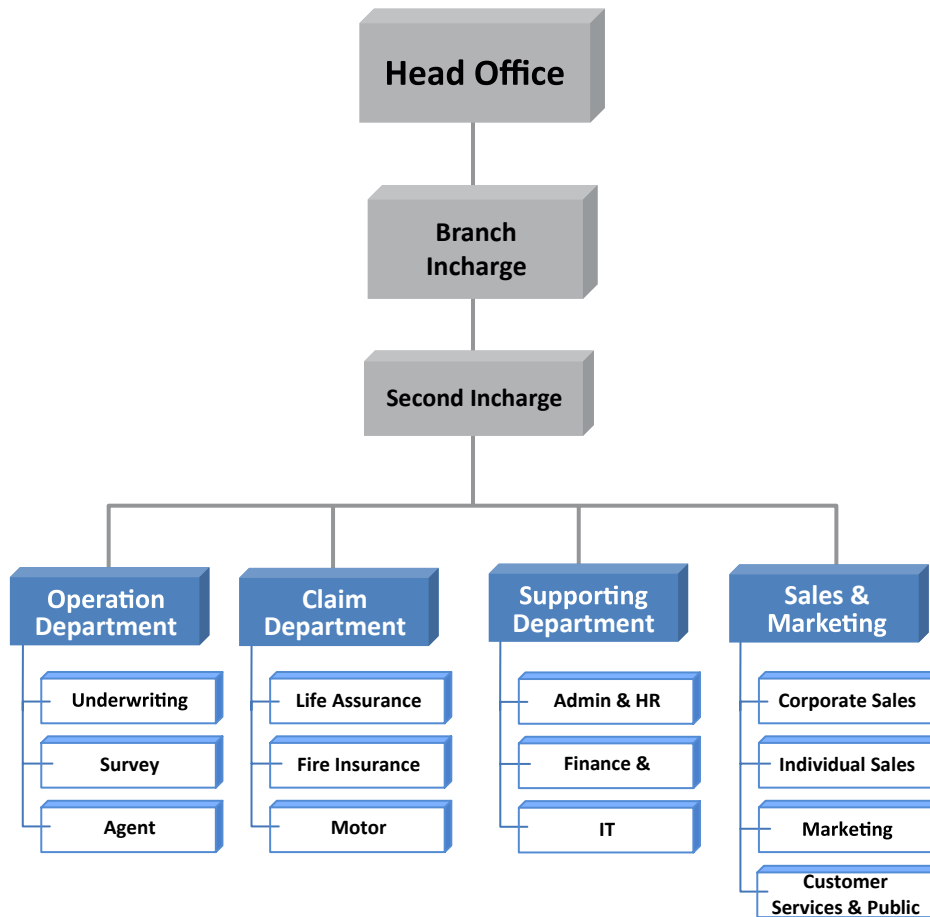
The Board of Directors has established a Remuneration Committee to oversee the remuneration policy and the remuneration of the Executive Directors and Senior Management. The Committee is composed of four members, including the Chairman and three independent non-executive directors.

Grand Guardian Insurance Public Co.Ltd. & Subsidiaries

The Organization Chart (Head Office)



Organization Chart (Branch Office)



Executive Definition

Position	Count	Total
1	Managing Director	1
2	Deputy Managing Director	1
3	Assistant Director	3
4	General Manager	3
5	Deputy General Manager	3
6	Assistant General Manager	1
7	Senior Manager	1
8	Manager	4
9	Assistant Manager	3
10	Supervisor	4
11	Assistant Supervisor	15
12	Representative II (Sales & Marketing)	2
13	Junior Assistant Supervisor	50
14	Representative I (Sales & Marketing)	5
	Total	96

Executive Definition

Position	Count	Total
1	Deputy General Manager	1
2	Assistant General Manager	1
3	Manager	2
4	Assistant Manager	1
5	Supervisor	1
6	Executive (Sales & Marketing)	2
7	Assistant Supervisor	5
8	Representative II (Sales & Marketing)	1
9	Junior Assistant Supervisor	17
10	Representative I (Sales & Marketing)	1
	Total	32

رکھ و خدمتیں

پوف	مقام	تعداد
1	Assistant Manager	1
2	Supervisor	1
3	Assistant Supervisor	3
4	Junior Assistant Supervisor	9
	Total	14

تعمیراتی و خدماتی (Services & Products)

اسٹیڈیٹیو پروڈکٹس (Insurance Products)

پاکستان کے لیے تعمیراتی و خدماتی کے لیے ایک جامع اور متنوع اسٹیڈیٹیو پروڈکٹس کی پیشکش کی جا رہی ہے۔

- تعمیراتی و خدماتی
- (1) ایڈوانسڈ ایڈوائسڈ (Endowment Life Insurance)
 - (2) گروپ لائف (Group Life Insurance)
 - (3) سپورٹس مین لائف (Sportsman Life Insurance)
 - (4) اسٹیٹ لائف (Snake Bite Insurance)
 - (5) اسپیشل ٹریول انشورنس (Special Travel Insurance for Highway Buses)

- ٹیکسٹائل
- (1) فائر انشورنس (Fire Insurance)
 - (2) کومپریہنسو موٹور انشورنس (Comprehensive Motor Insurance)
 - (3) کاش ان ٹرانسٹ انشورنس (Cash In Transit Insurance)
 - (4) کاش ان سیف انشورنس (Cash In Safe Insurance)
 - (5) فڈیلیٹی انشورنس (Fidelity Insurance)



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 vlycsufyghay;EkfEukpm;aqmi &ufonrnzpfyonf

t mrcHyfesm; \oabmobm0r6

- (1) jynbhm; \u, Ocrfomrhm; tE&m, fvpckalmi fupD;KHO ai&AU; jzi ai fpm; jyeay; &ef
- (2) rom;pkvif t" dOia i&Sazay; onhtdaxmi OPDwpOD tcefwdkDG f&efuf, if
rom;pkm; ai&AU; taxmuftykap&ef
- (3) E&Sift vD&D&paqmi fci fzi ai&AU; pkaqmi frijzp&ef
- (4) ruesm; jzpfuf faq; OgukEkfeponf&n fscufsm; yDifyonf t mrcpepk reifw&om
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Grand Guardian Insurance Public Co.,Ltd. taezi fnd tmrckm; orsm; Esh n bsm; uk rdvkr i f StjzpESH ta& yqk kbfsm; tjzpfsvf i taumi fqldqmi & ufay; & efnf chxk; lyD jzpfjonf ojp&m rdvkr Esh qu6; fmluonhtmrckm; orsm; Esh tmrckm; & efpk forsm; pd/cr fajrbtjyn fi 0&ap&eft wu fa tmu ygt wbfraqmi & ufay; & ef

- (1) Grand Guardian Insurance Public Co.,Ltd \ Lobby uk de vSaoooyf & d vscenm; phiyi qi fkm; & di f
- (2) Oifxufob; vmohsm; tm; ysi qn Ewqujci f
- (3) pkr far; jrefcsufsm; uk nfn, Ofusp h i ye fn & Svi fajym lum; ay; jci f
- (4) vkr; csufsm; uk tcefnvkt wlflyp d at mi faqmi & ufay; jci f





- (5) ae t d f ? pu k l t v k l a p s q k f a r m a w m u m ; p o n f s m ; u k s u j i p p a q ; & e f v k t y f i f n f u r f u s i a o m j y i f Surveyor r s m ; r S r s u j i p p a q ; o n f e & m o k t a & m u b o h ; i r s u j i p p a q ; a y ; j c i f
- (6) 24 em & Call Center z i f x m ; a y ; j c i f
- (7) a v s m a l u ; a y ; a y u f u t c e f a & (a e Y n) a j z & S u h e f t w l u f t a & ; a y ; o h ; a & m u p p a q ; r n f t z l z p h f a y ; x m ; j c i f
- (8) a v s m a l u ; u p a y ; a y u f m y g u t m r c h m ; o h s m ; p o l a u e y f & & o n f t x d q m i & u f a y ; j c i f
- (9) t m r c h m ; o n f u m ; r s m ; x d k f s u p D u h y i f a y ; l u a o m O y a & S m ; o k 4 i f w a r n f y i p & d f r s m ; u d s f e e f e k w a f a y ; j c i f
- (10) t m r c h u k f m ; v S f m ; t m ; a y ; & r n h a u m f & S i t f m ; u k n f v i j f e p h x w a f a y ; j c i f p o n h a q m i & u f i t r s t r u k p u k P D O e k r f t m ; v k p a f w u k f w l w u h D u h D u k u k p m ; p m ; v k a q m i f a y ; a e l u y a l u m i f w i j y t y g o n f

IT z i f k f e f a q m i & u j c i f

p u k P D a e j i f a p s u l f w i f a c w f d k v u o n h i t e n f y n m r s m ; j z i f a q m i f u E k e f t w l u f v n f a u m i f ? t m r c h k f e f r s m ; v u c a b m i & u j c i f E S h v s m a l u ; a y ; a c & m w i f n f a u m i f ? t m r c h m ; o h s m ; v k f u l t q i f i y a p & e f t w l u f i t e n f y n m u k t o k y a q m i f u x m ; y o n f

t m r c h k f e f t r s t r u k v u c a b m i f a y ; v p D u k w a y ; o n f t w l f t w m t x d e f i w m j z i f a q m i f u f a y ; E k f o n f a i f t y i f u k P D k f e f p m & i f z , m ; r s m ; ? Financial Statement r s m ; u k n f u e f i w m p e p j z i f a q m i f u f a y ; E k f o n f q u f u f Agency Management v k f e f a q ; k e s w Workshop E S h c s d q u a q m i & u f o m v k f e f r s m ; ? t x l c & D o h ; t m r c h k f e f r s m ; E S h Business E S h Customer o w i f t c s u f t v u f s m ; c s d q u a q m i f u f u k n f i t p e p j z i f a j z n f z n f c s i f w k a b m i f u b o h ; r n j z p y o n f

Grand Guardian Insurance Public Co., Ltd. on f (12.6.2013) & u a e w i f v & m; O i z i f v p c k m
 2015 c k f r w f u k f x d q u u k p Dou w r f (1) E s f (10) v c e r m / q o; o j z i f v e p n r s o u w r f
 E k, y a o; o n f a i f t j y i f v k f e t a w u k u k u s u f m a p & e f n f v t y c s u f m; p n & e y a o; o n f
 p u k p D n f t j c m; u k p D m; E S h a p s u u w f f, o r d a q m i f u E k f e f t w u f p f a q m i & n j r i f m; o n f
 v b m; t & i f t j r p f O e k r f t i f t m; p k v p & y u k n f r j z p f a e D u k y r f x a x m i f u & g o n f a i f t j y i f
 O e k r f r m; b u f k t & n f t a o g r i f m; v m a p & e f & n f c s u j i f o i f v e f t r d t p m; a y i f (17) r s t u k (2014-
 2015) b @ m a & E s f w i f y a y; E k f y o n f, i f u b o m a w o b i v e f r m; y k c i f v k f e c i f v i f v u a w u
 o i l u m; a y; c h i f w u l u m i f O e k r f r m; t a e j z i f v k f e f a q m i & u m w i f r o d k f u k, k u n f w e v u f m / k l
 o m r u v k f e p f a q m i & n f n f j r i f v u f m c y o n f, i f u b o p f & n j r i f v u f m o n E s f n D
 v e p n r s o u w r f o n f v k f e E E D m; (Large Risk) r m; u k t m r c k u c a b q m i f u a y; E k f y o n f

Risk Management

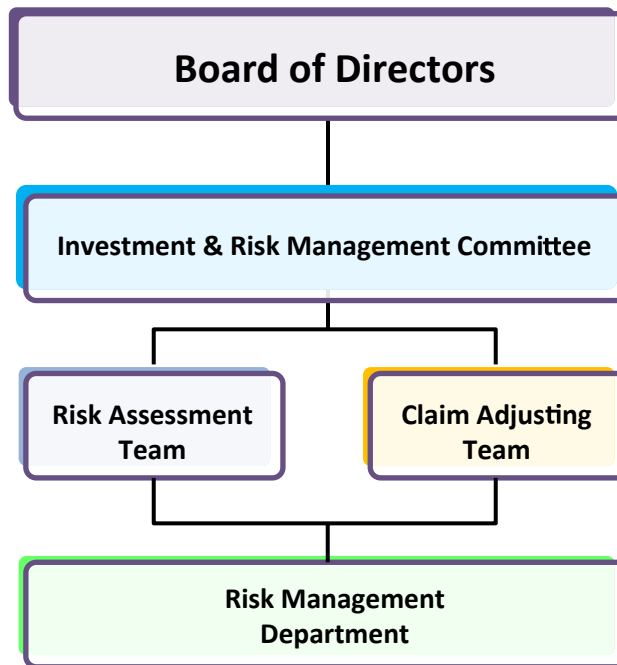
t m r c k p D p c k & s f u u k u u f i t w u f Risk Management on f v e p n r s o u w r f
 t c e f u @ r s y o i f y o n f p u k p D n f Risk Management u p b y f m; u k y k k x a k a m u a f m u f
 a q m i & u E k f e f t v i s Risk Management Committee w p f y u k n f z h n f i t m r c k p D p c k w i f
 B u l a w & E k f o n f E a m, f t r u k t u p e p v u a v k m i p d u y f u & e f n f p p k m; & g o n f

Risk Management Committee u k t m u f y k k a f m; j i f y o i z o h f x m; y o n f

1. U Maung Maung Aye	-	Chairman
2. U Htun Aye	-	Secretary
3. U Aung Than	-	Member
4. U Maung Sai	-	Member

4 i f t j y i f t x u f a u m f w u k t a x m u f t u y E k f e f t w u Risk Management Working Team
 (2) c k u k n f a t m u f y g t w k f x y z h n f x m; y o n f

Risk Management Structure



Insurance companies face various risks, including credit risk, market risk, and operational risk. The Risk Management Department is responsible for identifying, assessing, and mitigating these risks. The Risk Assessment Team and the Claim Adjusting Team are key components of the Risk Management Structure, working under the Investment & Risk Management Committee and the Board of Directors.

Types of risks which insurance company can face

Operation Risk

1. Distribution Risk
2. Technology Risk
3. Business Process Risk

Underwriting Risk

1. Pricing Risk
2. Policy Holder Behavior Risk

Credit Risk

1. Default Risk
2. Counterparty Risk

Market Risk

1. Equity Risk
2. Interest Rate Risk
3. Re-investment Rate Risk
4. Currency Risk

Other Significant Risk

1. Strategy Risk
2. Regulatory Risk

Enterprise Risk Management

Enterprise Risk Management (ERM) is a process that identifies, assesses, and manages the risks that could potentially affect an organization's ability to achieve its objectives. It is a holistic approach that considers the entire organization and its operations, rather than just individual departments or functions. ERM is a key component of an organization's overall risk management strategy and is essential for ensuring the long-term success and sustainability of the organization.

Enterprise Risk Management

(u) Enterprise Risk Management (Co-Insurance System)

Enterprise Risk Management (ERM) is a process that identifies, assesses, and manages the risks that could potentially affect an organization's ability to achieve its objectives. It is a holistic approach that considers the entire organization and its operations, rather than just individual departments or functions. ERM is a key component of an organization's overall risk management strategy and is essential for ensuring the long-term success and sustainability of the organization.

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(c) Reinsurance (wpcqifmrcXm;ji f)

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(*) Risk Management Division

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- (3) Underwriting Process + Claim Settlement Process w...
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Business Strategic Partners

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(u) um;Oya&Shm;(Workshops)

om"ut m; jzi f bu k P D S c k s v i f u m; p a & a y g i f (7500) c e t t v k l k m a w m f m 0 f t m r c h v u c k m;
y p n f t m r c h m; o n h u m; x d i y s u p D S f a v m a l u; a y; & e f v m 0 e & s p n f a v m a l u; a y; & m w l f
a i j i j y i a y; E k f o u b k d i y s u p D n b u m; u k m 0 e f i j y i a y; o n h e n f v r f v n f y o i y g n o n f G G I
t a e j z i f k d i o n h u m; u k m 0 e f j y i a y; o n h e n f v r f u k a & f c s, c k m , k u n p a v c y a q m i & u f l
t & n f t a o g r i f m; o n h u m; O y a & S h m; E s f c s v q u f p D n; w l v k o n f r a z u f t j z p o w f s i y D o a b m w l
p m c s y f m; c s y f q k m; o n h u m; x d i y s u p D S f G G I \ r a z u o y a & S h m f, k u n p a v c p a
j y i E k u y o n f 4 i f t j y i f t m r c h m; o h m; t a e j z i f k d i y s u p D n b u m; u k m 0 e f O y a & S h m; u j y i & m w l f
p a v a u e y f & S m u m; u j e f E k f o u b k d i y s u p D n b u m; u k m 0 e f O y a & S h m; E s t m r c h k P D n f w p O D S h
w p O D u l e f u k f D u l e f D j y e t v e t r y l a y i f i t m r c h m; o h m; t m; a & S i f t u k a q m i a y; & o n f S
" r a m j z p y g n o n f G G I o n e m r n & o n k y o v e O y a & S h m; E s a t m u y g t w k f p m c s y f m; y g n f
& e f u k f u b k P D S p m c s y f q k m; a o m O y a & S h m;

- (1) Auto Life Car and Services No. (D-5, 6) (E-3, 4) , North Dagon Industrial Zone, Yangon.
- (2) Ko Kyaw Kyaw No. 10, Corner of Kantkaw Street & Dawna Street, Wailuwun (North Ward), Sanchaung Township, Yangon.
- (3) Ko Htay & Brothers No. (264/268), Kyimyindine Road (Lower), Ahlone Township , Yangon.
- (4) Japan Netz Auto Car Sale & Service No(28), Yadanar Road, South Okkalapa Township, Yangon.
- (5) Toyota (TTAS Co., Ltd.) No (87/A), Kabaraye Pagoda Road, Shwegondine, Bahan Township, Yangon.
- (6) Octagon Automobile Machinery Services Co., Ltd. No. 42-47, Coner of Yangon-Pathein Road and Technology University Road, Hlaingtharyar Township, Yangon.
- (7) Grand Ideal Automobile Services Centre No. 450, Waizayandar Street, Thingangyun Township, Yangon.
- (8) Shwe Lin Yone Motor Service No. 210/212, Uwisara Road, Bahan Township, Yangon.

(*) t mrcHkPm;vS f(Insurance Agent)

t mrcHkPm;vS f Products rsm; u kps u u f s n o r s m ; o n t r s m ; q k a m i f c a y ; E k f f & o r s m ; r s
 t mrcHkPm;vS f s m ; j z p l u y g o n f Insurance Product rsm; u kps u u o j e z l ; a & ; y k w i f u k p m ; v S f
 t c e f u @ o n f t a & ; y g q j z p l u y g o n f D u k P d p f k v k f e f & s t y k w i f n f u k p m ; v S f s m ; \ p f f a q m i E k f U k
 t a v ; t e u f u n f o n f o p f m t mrcHkPm;vS f s m ; u k G i r s " d i t u d w v k a z m f u k f u f s m ; t j z p f
 o w f s y d v k f e f s m ; u k u v a q m i f u a e y g o n f

GGI t a e j z i f n f u k p m ; v S f s m ; E s q u o b g f l a y g f a q m i f u f m w i f i f w p l a c r f a j r d t j y n f t 0
 & a p e f t z u f u f u l y r f a q m i f u f m ; y g o n f G G I \ b u k p m ; t m ; x k w f s m ; w i f

- (u) u k p m ; v S f s m ; & k e f a y ; x m ; j c i f
- (c) w , f v z k f u e f l w m ? E - m a i l p o n f s m ; u k t c r b k o j i c i f
- (*) a u m z d a t ; r s m ; t q m a j y r k e m ; a e p o f a u k a r g { n e j i c i f
- (C) r o v a u v s f t c r b i c i j i c i f
- (i) S u r v e y p p f r n f u p o m ; u k t q i a j y v g f u a t m i f a q m i f u a y j c i f
- (p) t c g t m ; a v s m f o n * P j y k t r s v f v u a q m i f s m ; a y j c i f
- (q) N a m e C a r d r s m ; a y j c i f
- (Z) 4 i f w o b i b n i c o m i s s i o n r s m ; u k c a f e p o x w a y j c i f p o n f w o i f y o n f

t u s d w l t c s t m r c p e p (Co-insurance Agreement)

w e z l u d o n f a r m a w m f u m ; E s t m r c H k P m ; v S f t w l f C o - i n s u r a n c e x m ; & e f v k y l y D , i f C o -
 i n s u r a n c e S y s t e m r & v i f a & s i v k f e f v k e f t c u f t c & s y g o n f , i f o w e z l u d m ; o n f
 v k f e f s m ; u k u a q m i f u f m w i f u k P d p f k r s a y ; & e f v m o e f (L i a b i l i t y) t m ; v k u v m o e f j c i f r d
 r j y k y j j r e f m t m r c H k P m ; v S f e f t y g t 0 i f o u q k o n f m r c H k P m ; u k t c s t u s c h o a y ; c h a v s m a l l u ; u p o
 a y ; a y u f o f n f t c s u a y ; a v s m f o n f C o - i n s u r a n c e o a b m w h d u f u k (30 . 5 . 2013) & u f a e w i f
 v u f s v k k y g o n f , i f o w t u s d w l t c s t u p e p w i f l a y g i f y o i j c i f r s p u k P D R i s k M a n a g e m e n t
 v k f e f o u u a w t a u m i f t x n a z m i c i j z p f y o n f

- j r e f m t m r c H k P m ; v S f E s t m r c H k P (6) c y o i f u f s v k k m ; o n f o a b m w h d u f t &
- (1) r d m r c H k P m ; v S f u s y b e f 500
- (2) a r m a w m f u m ; t m r c H k P m ; v S f u s y b e f 300 t x q p u k P D s u c e n f y D , i f y r m P x u y k e y g u
 C o - i n s u r a n c e P o o l w i f x n b i f y g n f

twkfi C#zU pnfsm;

jyi fpm&i fppceKmjci f

pukEPD jyi fpm&i fppf jzpf Win Thin & Association Certified Public Accountant UK
pukEPD wizi fscerfí ceKmjygnf ðiftzbnf emrnáumi &Bmru vkfeftawUUK
&i busónhK&fsm; jzpluyopzi f pukEPD b@ma&pm&i fsm; uk r f f e f e p p a q ; í v t y c s u f
rsm; uk r n f w d u s a x m u j y E k f n j z p f g o n f u k E P D & S f z h w k v u f l & S k f e f t w u f p m & i f p p f
t z S v n h w k e f a u m i f E k f n f k n f , k u n f g o n f

jyi f t u a y ; t z c e K m j c i f

p t m r c h k E P D n f t r s m ; y k u k E P D p c z p o n f t m ; a v m p o u k E P D k f e f u p t 0 0 u k a q m i & U f
& m w l f j r e f m E k f H k E P D m ; t u o y a ' E s t n D a q m i & U b o n ; & r n j z p f g o n f , i f o k a q m i & U & m w l f
j y i f r s k f e f u r f u s i f y D t a w U U k i b u s o n h t w k f i C h k E P D m ; \ t u o h P f s m ; & , & e f v t y f n f
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Technical & Skillful Training

- (1) Motor Insurance Training
- (2) Property Insurance Training
- (3) Marine Insurance Training

Operational Efficiency Training

- (1) Insurance Business Training Programme (5th Batch)
- (2) Insurance Business Training Programme (6th Batch)
- (3) Insurance Business Training Programme (7th Batch)
- (4) Finance & Budgeting Training
- (5) Business Management & Executive Development Course (2nd Batch)



Capacity Building Training

- (1) Working In Effective Teams Training
- (2) Results Based Leadership Training
- (3) Managing External & Internal Customers Training
- (4) Conflict Management Training



General Knowledge & Other

- (1) Occupational Safety & Health Seminar
- (2) Traffic Rules & Regulation
- (3) Counterfeit Money For US Dollar Training
- (4) CSR & Environmental Awareness Training
- (5) Personal Grooming Training



(2014-2015) Training Calendar up to 2015

Insurance Seminar

b@ma&&Sfwrfr

WIN THIN & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS



GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED

**FINANCIAL STATEMENTS
MARCH 31, 2015**

Currency – Myanmar Kyats (MMK)



**GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED
FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED MARCH 31, 2015**

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Statement of management's responsibility	1
Independent auditor's report	2 - 3
Statement of financial position	4
Statement of comprehensive income	5 - 6
Statement of changes in equity	7
Statement of cash flows	8
Notes to the financial statements	9 - 19





GRAND GUARDIAN INSURANCE

ဂရုင်းဂါးဒီးယန်းအာမခံ

Grand Guardian Insurance Public Co., Ltd
No. (19/20) A, B, C, D, Junction Square Compound,
Pyay Road, Kamayut Township,
Yangon, Myanmar.

T (+951) 230 5700, 230 5701
F (+951) 230 4368
E info@ggipinsurance.com
w www.ggipinsurance.com

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED**

It is the responsibility of the management to prepare the financial statements for each financial year which give a true and fair view of the financial position of **GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED** (the Company) as at March 31, 2015 and of its financial performance and its cash flows for the year then ended. In preparing these financial statements, the management is required to:

- Select suitable accounting policies and then apply them consistently; and
- Make judgments and estimates that are reasonable and prudent.

The management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company. We have general responsibility for taking such steps as are reasonably open to us to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

On behalf of Management

(Myo Naung)

Managing Director

Grand Guardian Insurance Public Co., Ltd.

April 6, 2015



Director

Grand Guardian Insurance Public Co., Ltd.

April 6, 2015





ဝင်းသင်နှင့်အဖွဲ့၊ စာရင်းစစ်များ။

WIN THIN & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

HEAD OFFICE : - Room (2B/2C) 1st Floor, Rose Condominium, No. 182/194, Botahtaung Pagoda Road, Pazundaung Township, Yangon Region, Myanmar. Tel : 95-1-201798, 296164, Fax: 95-1-245671 Email : winthin9@myanmar.com.mm

MANDALAY BRANCH OFFICE : - Room (9/10), East Wing of Bahtoo Stadium, 70th Street (Between 29th & 30th Street), Mandalay Region, Myanmar. Tel : 95-2-34451, Fax : 95-2-34498

Ref: 73/G-60/March 2015

INDEPENDENT AUDITOR'S REPORT

To the members of Grand Guardian Insurance Public Company Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED** (the Company), which comprise the statement of financial position as at March 31, 2015, and the related statements of comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Myanmar Financial Reporting Standards (MFRSs) and the provisions of the Myanmar Companies Act. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Myanmar Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED** as at March 31, 2015, and its financial performance and its cash flows for the year then ended in accordance with MFRSs and the Myanmar Companies Act.

Report on Other Legal and Regulatory Requirements

In accordance with the provisions of the Myanmar Companies Act, we also report that:

- (i) we have obtained all the information and explanations we have required; and
- (ii) books of account have been maintained by the Company as required by Section 130 of the Act.



Moe Kyaw (PA - 313)
Managing Partner
WIN THIN & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS

April 6, 2015



GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2015
 Currency – Myanmar Kyats (MMK)

	Note	2015	2014
Assets			
Cash and cash equivalents	5	23,859,667,281.73	16,700,956,319.26
Insurance and other receivables	6	1,385,855,834.76	685,338,942.47
Investments	7	13,800,000,000.00	18,800,000,000.00
Property, plant and equipment	8	12,919,671,237.75	11,581,530,860.91
Total assets		51,965,194,354.24	47,767,826,122.64
Liabilities			
Provisions, claims and other payables	9	2,419,252,695.05	1,434,178,284.05
Total liabilities		2,419,252,695.05	1,434,178,284.05
Equity			
Authorized capital			
20,000,000 shares of Kyats 10,000/- each			
Issued and paid-up capital			
4,692,000 shares of Kyats 10,000/- each		46,920,000,000.00	46,000,000,000.00
Share premium		92,000,000.00	—
General reserve fund		201,662,721.19	85,790,582.21
Life insurance fund		1,043,886,794.00	204,961,965.28
Fire insurance fund		625,957,714.06	—
Comprehensive motor insurance fund		662,434,429.94	—
Policy holder protection fund		—	42,895,291.10
Retained earnings		—	—
Total equity		49,545,941,659.19	46,333,647,838.59
Total liabilities and equity		51,965,194,354.24	47,767,826,122.64

See Accompanying Notes to the Financial Statements.

Authenticated by Directors:

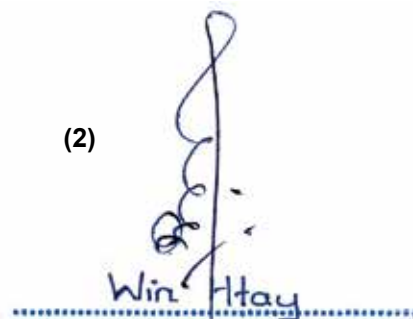
(1)


(Myo Naung)
 Managing Director



Grand Guardian Insurance Public Co., Ltd.

(2)



Director

Grand Guardian Insurance Public Co., Ltd.



GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED MARCH 31, 2015

Currency – Myanmar Kyats (MMK)

TECHNICAL ACCOUNT

	Note	2015	2014
Insurance premium income	10	3,878,132,223.45	1,186,222,693.19
Commission and other income	11	138,492,208.01	29,398,953.34
Total technical income		4,016,624,431.46	1,215,621,646.53
Claims	12	967,632,999.90	131,888,728.25
Acquisition costs and direct expenses	13	357,149,084.58	133,645,677.13
Operating expenses	14	1,709,148,298.59	2,057,243,216.20
Total technical charges		3,033,930,383.07	2,322,777,621.58
Balance on technical account		982,694,048.39	(1,107,155,975.05)

See Accompanying Notes to the Financial Statements.

Authenticated by Directors:

(1)

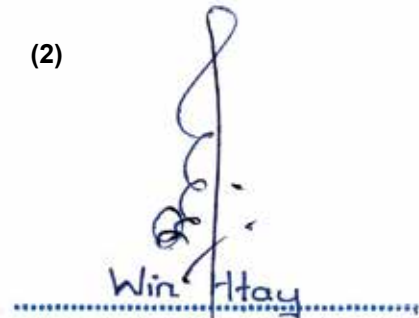


**(Myo Naung)
Managing Director**

Grand Guardian Insurance Public Co., Ltd.



(2)



Director

Grand Guardian Insurance Public Co., Ltd.



GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED MARCH 31, 2015

Currency – Myanmar Kyats (MMK)

NON TECHNICAL ACCOUNT

	Note	2015	2014
Balance on technical account		982,694,048.39	(1,107,155,975.05)
Investment income	15	2,710,565,658.29	2,588,224,789.81
Profit / (loss) before tax		3,693,259,706.68	1,481,068,814.76
Income tax expense	16	(491,900,631.04)	(285,968,607.38)
Profit / (loss) after tax		3,201,359,075.64	1,195,100,207.38
Other comprehensive income		-	-
Total comprehensive income for the year		3,201,359,075.64	1,195,100,207.38

See Accompanying Notes to the Financial Statements.

Authenticated by Directors:

(1)

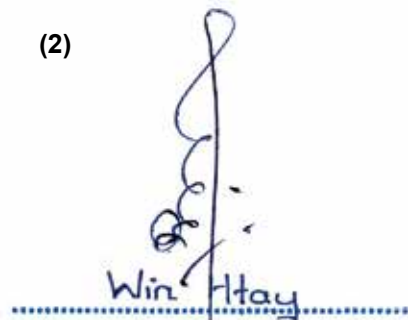


(Myo Naung)
Managing Director

Grand Guardian Insurance Public Co., Ltd.



(2)



Director

Grand Guardian Insurance Public Co., Ltd.



GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED MARCH 31, 2015
 Currency – Myanmar Kyats (MMK)

	Issued and paid up capital	Share premium	Policy holder protection fund	Life insurance fund	Fire insurance fund	Comprehensive motor insurance fund	General reserve fund	Retained earnings	Total equity
Balance at April 1, 2014	46,000,000.00	-	42,895,291.10	204,961,965.28	-	-	85,790,582.21	-	46,333,647,838.59
Shares issued during the year	920,000,000.00	92,000,000.00	-	-	-	-	-	-	1,012,000,000.00
Adjustment for general insurance fund	-	-	(42,895,291.10)	-	184,141,436.81	154,575,710.60	(25,403,786.05)	-	270,418,070.26
Total comprehensive income for the year	-	-	-	-	-	-	-	3,201,359,075.64	3,201,359,075.64
Transfer to life insurance fund	-	-	-	838,924,828.72	-	-	-	(838,924,828.72)	-
Transfer to fire insurance fund	-	-	-	-	441,816,277.25	-	-	(441,816,277.25)	-
Transfer to comprehensive motor insurance fund	-	-	-	-	-	507,858,719.34	-	(507,858,719.34)	-
Transfer to general reserve fund	-	-	-	-	-	-	141,275,925.03	(141,275,925.03)	-
Provision for dividend payment	-	-	-	-	-	-	-	(1,271,483,325.30)	(1,271,483,325.30)
Balance at March 31, 2015	46,920,000,000.00	92,000,000.00	-	1,043,886,794.00	625,957,714.06	662,434,429.94	201,662,721.19	-	49,545,941,659.19

See Accompanying Notes to the Financial Statements.

Authenticated by Directors:

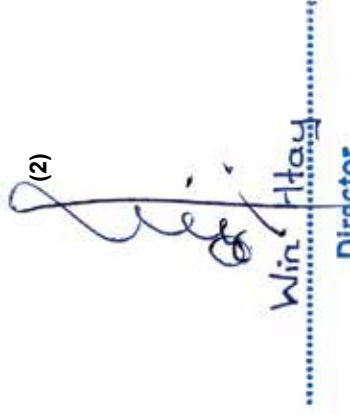
(1)


 (Myo Naung)
 Managing Director



Grand Guardian Insurance Public Co., Ltd.

(2)


 Win Htay
 Director



Grand Guardian Insurance Public Co., Ltd.

GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED


**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31, 2015**

Currency – Myanmar Kyats (MMK)

	Note	2015	2014
Cash flow from operating activities			
Net profit / (loss) for the year		3,693,259,706.68	1,481,068,814.76
<i>Adjustment for:</i>			
Depreciation on property, plant and equipment		269,002,349.16	216,864,971.53
Property, plant and equipment write off		745,784.00	–
Operating profit / (loss) before working capital changes		3,963,007,839.84	1,697,933,786.29
<i>Working capital changes:</i>			
Change in insurance and other receivables		(240,516,892.29)	(483,381,162.71)
Change in provisions, claims and other payables		166,378,726.37	413,430,102.85
Cash generated from operations		3,888,869,673.92	1,627,982,726.43
Income tax paid		(674,270,201.45)	(80,000,000.00)
Net cash provided by / (used in) operating activities		3,214,599,472.47	1,547,982,726.43
Cash flow from investing activities			
Purchase of property, plant and equipment		(1,607,888,510.00)	(3,898,434,200.44)
Disposal of investments		5,000,000,000.00	–
Net cash provided by / (used in) investing activities		3,392,111,490.00	(3,898,434,200.44)
Cash flow from financing activities			
Proceeds from issuance of share capital		1,012,000,000.00	–
Equity dividend paid		(460,000,000.00)	–
Net cash flows from financing activities		552,000,000.00	–
Net increase / (decrease) in cash and cash equivalents		7,158,710,962.47	(2,350,451,474.01)
Cash and cash equivalents at the beginning of year		16,700,956,319.26	19,051,407,793.27
Cash and cash equivalents at the end of year	5	23,859,667,281.73	16,700,956,319.26

See Accompanying Notes to the Financial Statements.

Authenticated by Directors:

(1)

(Myo Naung)
Managing Director

Grand Guardian Insurance Public Co., Ltd.



(2)

Win Htay
Director

Grand Guardian Insurance Public Co., Ltd.



GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Currency – Myanmar Kyats (MMK)

1. General information

Grand Guardian Insurance Public Company Limited (the Company) was incorporated as a public company in the Republic of the Union of Myanmar under The Myanmar Companies Act on December 11, 2012.

The certificate of incorporation issued by Ministry of National Planning and Economic Development under the Government of the Republic of the Union of Myanmar is No. 3772 of 2012-2013.

The Company was also issued Certificate for Commencement of Business (No. 29 of 2013-2014) under Section 103 (1) (a) to (d) of The Myanmar Companies Act by Ministry of National Planning and Economic Development on April 3, 2013.

The Company was also issued Insurance Business Licence (No. 002) in pursuance of sub-section (a) of section 38 of the Insurance Business Law by Insurance Business Regulatory Board (IBRB) previously known as Insurance Business Supervisory Board under Ministry of Finance and Revenue on May 25, 2013.

The objectives of the Company, described in the Memorandum of Association of the Company, are:

- (a) to carry on the insurance permitted by the Insurance Laws and Rules and the Ministry concerned in accordance with notifications issued from time to time with approval of the Government.
- (b) to borrow money for the benefit of the Company's business from any person, firm, company, bank or financial organization in the manner that the Company shall think fit.

The registered office of the Company is located at No. (19/20), A, B, C, D Junction Square Compound, between Pyay Road and Kyundaw Street, Kamayut Township, Yangon Region, Republic of the Union of Myanmar.

2. Summary of significant accounting policies

A Basis of accounting

The accompanying financial statements have been prepared in accordance with Myanmar Financial Reporting Standards (MFRSs) and are based on historical cost convention.

B Foreign currency translation

(1) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Myanmar Kyats, which is the presentation currency of the Company.

(2) Transactions and balances

Foreign currency transactions are translated into the functional currency at the exchange rate prevailing on the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit or loss.



C Property, plant and equipment

Property, plant and equipment including, owner-occupied properties, are carried at historical cost less accumulated depreciation. Subsequent expenditure is capitalized only when it is probable that future economic benefits associated with the expenditure will flow to the Company. Ongoing repairs and maintenance are charged to profit or loss during the financial period they are incurred.

D Depreciation

Depreciation is provided on a straight line basis on all property, plant and equipment, other than freehold land which is determined to have an indefinite life.

No.	Descriptions	Rate
1	Building	1.50 %
2	Office furniture	20.00 %
3	Office equipment	20.00 %
4	Computer & component	25.00 %
5	Motor vehicles	10.00 %

E Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and at bank and short-term deposits with an original maturity one year or less. The cash equivalents are readily convertible to cash.

F Investments

Investments are recognized at cost less accumulative impairment loss in the Company's financial statement. On disposal of investments, the difference between disposal proceeds and the carrying amount of investments are recognized in profit or loss. Investments are made by purchasing three year treasury bonds and bills issued by Myanmar Securities Exchange Center.

i) Investment income

Interest income is recognised by applying the effective interest rate, except for short-term receivables when the effect of discounting is immaterial.

G Provisions

The Company recognizes provisions in the financial statements when the Company has a legal or constructive obligation (as a result of a past event) that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The provision is created by charging the Statement of income for any obligations as per the calculated value of these obligations and the expectation of their realisation at the reporting date.

H Operating leases (as lessee)

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.



I Current and deferred income tax

The tax expense comprises current and deferred income tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case the tax is also recognised in other comprehensive income or directly in equity, respectively.

(a) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the reporting date in the country where the Company operates and generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(b) Deferred income tax

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

(c) Offsetting

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

J Related parties

A related party is defined as follows:

- (a) A person or a close member of that person's family is related to the Company if that person:
 - (i) Has control or joint control over the Company;
 - (ii) Has significant influence over the Company; or
 - (iii) Is a member of the key management personnel of the Company or of a parent of the Company.
- (b) An entity is related to the Company if any of the following conditions applies:
 - (i) The entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
 - (iii) Both entities are joint ventures of the same third party;
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity;



-
- (v) The entity is a post-employment defined benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company;
 - (vi) The entity is controlled or jointly controlled by a person identified in (a);
 - (vii) A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

K Insurance operations

(i) Insurance and other receivables

Insurance and other receivables are recognised when due and measured on initial recognition at the fair value of the consideration received or receivable. The carrying value of the receivables is reviewed for impairment whenever events or circumstances indicate that the carrying amount may not be recoverable, with the impairment loss recorded in profit or loss. After initial measurement, insurance and other receivables are measured at amortised cost as deemed appropriate.

(ii) Gross premiums

Premium on insurance contracts are recognized as revenue (earned premiums) when premium on insurance contracts are received.

(iii) Insurance contract liabilities

Insurance contract liabilities are recognised when contracts are entered into and premiums are charged.

(iv) Provision for outstanding claims

Provision for outstanding claims is recognized at the date the claims are known and covers the liability for loss and loss adjustment expenses based on loss reports from independent loss adjusters and management's best estimate.

(v) Gross claims paid

Gross claims paid include all claims paid during the year and the related external claims handling costs that are directly related to the processing and settlement of claims.

(vi) Commissions earned and paid

Commissions earned and paid are recognized at the time when the payment is made or the income is received.

(vii) Fund transfer

According to IBRB's instruction,

(a) Life insurance

All the surplus income earned from life insurance, after adding share of investment income but deducting allocation of costs and previous year's share of loss, is transferred to life insurance fund.

(b) General

Surplus income earned from general, after adding share of investment income but deducting allocation of costs and previous year's share of loss, is transferred to;

- Fire insurance fund which is lower of 30% of premium income and excess of income over expenses
- Comprehensive motor insurance fund which is lower of 30% of premium income and excess of income over expenses

(c) 10% of profit after tax after transferring to life, fire and comprehensive motor insurance fund is provided for general reserve fund

(d) 90% of profit after tax after transferring to life, fire and comprehensive motor insurance fund is provided for dividend payment



3. Significant accounting judgments and estimates

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

In the process of applying the Company's accounting policies, management has made the following judgments, apart from those involving estimations, which has the most significant effect on the amounts recognised in the financial statements:

Determination of functional currency

The Company measures foreign currency transactions in the functional currency of the Company. In determining the functional currency of the Company, judgment is required to determine the currency that mainly influences sales prices for goods and services, and the competitive forces and regulations mainly determines the sales prices of its goods and services. The functional currency of the Company is determined based on management's assessment of the economic environment in which the entity operates and the entity's process of determining sales prices.

4. Financial instruments and risk management

The Company in the normal course of its business derives its revenue mainly from assuming and managing insurance and investments. Through a robust governance structure, risk and return are evaluated to produce sustainable revenues to reduce earnings volatility and increase shareholders' return. The Company's lines of business are mainly exposed to the following risks;

- Insurance risk,
- Credit risk,
- Liquidity risk,
- Market risk and
- Operational risk.

Insurance risk

The principal risk the Company faces under insurance contracts is that the actual claims and benefit payments or the timing thereof, differ from expectations. This is influenced by the frequency of claims, severity of claims, actual compensation paid and subsequent development of long-term claims. Therefore the objective of the Company is to ensure that sufficient reserves are available to cover these liabilities.

The Company manages the insurance risk through the careful selection and implementation of its underwriting strategy and guidelines together with the adequate reinsurance arrangements and proactive claims handling.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss to the other party by failing to discharge an obligation. The following policies and procedures are in place to mitigate the Company's exposure to credit risk.

A credit risk policy setting out the assessment and determination of what constitutes credit risk for the Company has been established and policies and procedures are in place to mitigate the Company's exposure to credit risk.



Compliance with the receivable management policy is monitored and exposures and breaches are regularly reviewed for pertinence and for changes in the risk environment.

Credit exposure is limited to the carrying values of the financial assets as the reporting date.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities.

Liquidity requirements are monitored on a daily/weekly/monthly basis and management ensures that sufficient funds are available to meet any commitments as they arise.

Market risk

Market risk is the risk that the fair value of or income from a financial instrument will fluctuate as a result of changes in market prices (such as exchange rates, interest rates and equity prices), whether those changes are caused by factors specific to the individual security, or its issuer, or factors affecting all securities traded in the market.

(i) **Currency risk**

Currency risk is that the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

(ii) **Interest rate risk**

Interest rate risk is the risk that the value of or income from a financial instrument will fluctuate because of changes in market interest rates.

The Company's interest risk policy requires managing interest risk by maintaining an appropriate mix of fixed and variable rate instruments. The policy also requires it to manage the maturities of interest bearing financial assets and interest bearing financial liabilities.

(iii) **Price risk**

Price risk is the risk that the fair value of or income from a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

The Company has no significant concentration of price risk.

Operational risk

Operational risk is the risk of loss arising from system failure, human error, fraud or external events. When controls fail to perform, operational risks can cause damage to reputation, have legal or regulatory implications or can lead to financial loss. The Company cannot expect to eliminate all operational risks, but by initiating a rigorous control framework and by monitoring and responding to potential risks, the Company is able to manage the risks. The Company has detailed systems and procedures manuals with effective segregation of duties, access controls, authorization and reconciliation procedures, staff training and assessment processes etc. with an effective compliance and internal audit framework. Business risks such as changes in environment, technology and the industry are monitored through the Company's strategic planning and budgeting process.



GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

Currency – Myanmar Kyats (MMK)

5. Cash and cash equivalents

Cash and cash equivalents consist of:

	2015	2014
Cash on hand (MMK)	44,675,156.00	68,080,699.00
Cash on hand (US\$)	9,220,406.00	–
Cash in banks (MMK):		
Saving deposits	2,085,637,476.73	3,093,548,487.33
Smart saving deposit	1,300,964,876.82	–
Fixed deposits	15,000,000,000.00	8,521,875,000.00
Current accounts	4,909,366,566.18	5,017,452,132.93
Cash in bank (US\$)	509,802,800.00	–
	23,859,667,281.73	16,700,956,319.26

6. Insurance and other receivables

Insurance and other receivables consist of:

	2015	2014
Insurance	32,883,591.25	26,683,012.02
Advances	919,968,623.00	280,336,951.00
Prepaid expenses	331,759,881.40	203,350,252.52
Other receivables	101,243,739.11	174,968,726.93
	1,385,855,834.76	685,338,942.47

7. Investments (MMK 13,800,000,000.00)

The above investments represent three years treasury bonds issued by Myanmar Securities Exchange Center (MSEC). From which the Company earn 9% interest per year.



GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
 Currency – Myanmar Kyats (MMK)

8. Property, plant and equipment

Details of property, plant and equipment are as follows:

Cost	Land & building	Office furniture	Office equipment	Computer & component	Motor vehicles	Total
Balance at April 1, 2014	11,291,577,867.00	148,758,519.44	128,801,915.00	73,852,531.00	155,405,000.00	11,798,395,832.44
Additions	1,558,793,000.00	5,582,000.00	11,251,240.00	32,262,270.00	–	1,607,888,510.00
Write off	–	(116,593.00)	(617,500.00)	(160,000.00)	–	(894,093.00)
Balance at March 31, 2015	12,850,370,867.00	154,223,926.44	139,435,655.00	105,954,801.00	155,405,000.00	13,405,390,249.44
Accumulated depreciation						
Balance at April 1, 2014	160,255,170.00	18,642,841.67	15,409,645.04	11,757,665.16	10,799,649.66	216,864,971.53
Depreciation for the year	174,755,133.00	30,409,260.70	26,889,794.66	21,407,660.80	15,540,500.00	269,002,349.16
Write off	–	(17,559.00)	(90,750.00)	(40,000.00)	–	(148,309.00)
Balance at March 31, 2015	335,010,303.00	49,034,543.37	42,208,689.70	33,125,325.96	26,340,149.66	485,719,011.69
Carrying value at April 1, 2014	11,131,322,697.00	130,115,677.77	113,392,269.96	62,094,865.84	144,605,350.34	11,581,530,860.91
Carrying value at March 31, 2015	12,515,360,564.00	105,189,383.07	97,226,965.30	72,829,475.04	129,064,850.34	12,919,671,237.75



GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

Currency – Myanmar Kyats (MMK)

9. Provisions, claims and other payables

Provisions, claims and other payables consist of:

	2015	2014
Provisions	1,825,884,240.83	1,017,984,575.36
Claims	311,495,960.28	67,154,603.57
Other payables:		
Accrued expenses	281,257,784.94	348,280,505.12
Staff provident fund	614,709.00	758,600.00
	2,419,252,695.05	1,434,178,284.05

10. Insurance premium income

It represents premium income received on the following:

	2015	2014
Life	867,130,947.50	140,122,249.50
Fire	1,472,720,924.61	586,063,843.44
Comprehensive motor	1,692,862,397.80	515,094,518.31
Less: refund	(6,937,978.62)	–
	3,158,645,343.79	1,101,158,361.75
Less: commercial tax	(147,644,067.84)	(55,057,918.06)
Net of commercial tax	3,011,001,275.95	1,046,100,443.69
	3,878,132,223.45	1,186,222,693.19

11. Commission and other income

Commission and other income consist of:

	2015	2014
Commission	67,354,556.49	27,898,796.25
Other income	71,137,651.52	1,500,157.09
	138,492,208.01	29,398,953.34

12. Claims

It represents claims payment on the following:

	2015	2014
Life	9,452,575.00	2,137,260.00
Fire	139,187,487.85	15,298,583.91
Comprehensive motor	818,992,937.05	114,452,884.34
	967,632,999.90	131,888,728.25



GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

Currency – Myanmar Kyats (MMK)

13. Acquisition costs and direct expenses

Acquisition costs and direct expenses consist of:

	2015	2014
Agent commission	347,891,572.40	113,891,063.13
Agent commission refund	(638,268.82)	–
Assessor & surveyor charges	5,627,571.00	5,241,574.00
Medical examination charges	4,268,210.00	14,513,040.00
	357,149,084.58	133,645,677.13

14. Operating expenses

Operating expenses consist of:

	2015	2014
Depreciation	269,002,349.16	216,864,971.53
Establishment salaries	588,323,118.00	319,353,702.16
Maintenance and repairs	41,438,180.00	103,836,549.00
Operating expenses	441,768,050.00	386,437,470.00
Opening office expenses	–	73,353,101.00
Professional fees	12,600,000.00	7,925,000.00
Rates and Taxes	9,564,335.00	6,295,997.20
Stamp	10,306,140.00	11,676,710.00
Travelling expenses	17,208,742.00	37,302,988.00
Miscellaneous expenses	318,937,384.43	894,196,727.31
	1,709,148,298.59	2,057,243,216.20

15. Investment income

It represents interest received on the following:

	2015	2014
Fixed deposits	876,674,438.67	836,570,979.49
Saving accounts	220,315,877.14	209,879,837.73
Treasury bond	1,613,575,342.48	1,541,773,972.59
	2,710,565,658.29	2,588,224,789.81

16. Income tax expenses (MMK 491,900,631.04)

The above income tax expenses represent income tax provision for current financial year MMK 470,919,750.11, tax penalty provided for current financial year MMK 8,000,000 and under provision for previous financial year MMK 12,980,880.93.



GRAND GUARDIAN INSURANCE PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS**

Currency – Myanmar Kyats (MMK)

17. Related party transactions

The Company has the following significant transactions with Shwe Taung Group of Companies, Shwe Taung Development Co., Ltd., Green River Construction & Engineering Co., Ltd., and shareholders of which are the shareholders of the Company who can exercise significant influence over those companies.

Name of Company	Type of Transaction	Amount	Prepaid
Shwe Taung Development Co., Ltd.	Rental payment for part of head office	145,800,000	187,800,000
“	Deposit for acquisition of three office apartments	1,000,000,000	–
Green River Construction & Engineering Co., Ltd.	Payment for construction of building	488,793,000	–

18. Fund management

The Company's objectives, when managing its funds, are to safeguard and maintain adequate working capital to continue as a going concern.

19. Authorization of financial statements

The financial statements of the Company for the year ended March 31, 2015 were authorized for issue on April 6, 2015.





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