



# **Daffodil** *International* **University**

## **INTERNSHIP REPORT**

**ON**

## **AN EVALUATION OF HUMAN RESOURCE MANAGEMENT PRACTICES OF PIONEER INSURANCE COMPANY LIMITED**





INTERNSHIP REPORT  
ON  
AN EVALUATION OF HUMAN RESOURCE MANAGEMENT  
PRACTICES OF PIONEER INSURANCE COMPANY LIMITED

Prepared for:

Gouranga Chandra Debnath

Associate Professor & Head

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Prepared by:

Tilat Ahsan

ID: 181-14-2674

Major: Human Resource Management

Masters of Business Administration

Department of Business Administration

Daffodil International University

Date of Submission: February 9, 2020



**AN INTERNSHIP REPORT**

**ON**

**“An Evaluation of Human Resource Management  
Practices of Pioneer Insurance Company Limited”**



*Dedicated*  
*To*  
*My Beloved Parents*  
*And*  
*My Honorable Supervisor*



## Letter of Transmittal

Date: 9 February, 2020

To: Gouranga Chandra Debnath  
Associate Professor and Head  
Department of Innovation & Entrepreneurship  
Faculty of Business & Entrepreneurship  
Daffodil International University

**Subject: Submission of Internship Report.**

Dear Sir,

With immense pleasure, I am submitting my internship report on “**An Evaluation of Human Resource Management Practices of Pioneer Insurance Company Limited**” which was assigned to me as a part of my MBA program. I have truly enjoyed my three months internship program with Pioneer Insurance and highly appreciate their co-operation in this regard. Despite of some limitation, I tried my level best to make the report a complete one.

In this circumstance I therefore pray and hope that you would be kind enough to accept my internship report and oblige thereby.

Faithfully yours,

.....  
Tilat Ahsan

ID No.181-14-2674

Program: MBA

Major in Human Resource Management

Department of Business Administration

Daffodil International University



## Declaration

I declare that the “**Internship Report**” entitled “**An Evaluation of Human Resource Management Practices of Pioneer Insurance Company Limited**” embodies the results of my own research work, perused under the supervision of, **Gouranga Chandra Debnath**, Associate Professor and Head, Department of Innovation & Entrepreneurship, Faculty of Business & Entrepreneurship, Internship Supervisor, Daffodil International University Bangladesh.

I further affirm that the work reported in this internship is original and is not part of any other students for the completion of MBA or other degree have submitted whole of the report.

.....

Tilat Ahsan

ID No.181-14-2674

Program: MBA

Major in Human Resource Management

Department of Business Administration

Daffodil International University



## Letter of Acceptance

This is to certify that the internship report on “**An Evaluation of Human Resource Management Practices of Pioneer Insurance Company Limited**” has been submitted for the award of the degree of Master of Business Administration (MBA) major in Human Resource Management from Daffodil International University carried out by **Tilat Ahsan** bearing **ID: 181-14-2674**, under my supervision. To the best of my knowledge and as per her declaration, any part of this report has not been submitted for any degree, diploma or certificate elsewhere. She is permitted to submit the internship report for presentation in the internship defense.

I will her all success in life.

.....

(Gouranga Chandra Debnath)  
Associate Professor and Head  
Department of Innovation & Entrepreneurship  
Faculty of Business & Entrepreneurship  
Daffodil International University



## Acknowledgement

Building an astonishing affiliation and driving relationship with strong inside controls. At first my beginning and end thankfulness and appreciation to god-like "ALLAH" the Gracious, The Most tolerant and Beneficent who gave me strength to endeavor and complete this endeavor. I am particularly obliged to my ever careful and esteeming watchmen whose supplications have engaged to land at this stage. I am especially committed to my executive **Mr. Gowranga Chandra Dev** Sir for giving me a possibility and guide me to do this impermanent position report which is urgent component of MBA program.

I should offer thanks toward, Mr. Habibur Rahman Chowdhury (Head of HR). I am uncommonly remarkable full to authorities of Pioneer Insurance Company for giving me rule to the completion of this report. I feel remarkable unrivaled delight on the accomplishment of this report.





## Preface

Information and learning becomes flawless when it's connected with theory and practice. Theoretical information gets its perfection with judicious application. Area level position program is one of the most fundamental bits of our MBA program in the wake of finishing 54 credit hours. This kind of program asks the understudy to get obliging information about the contemporary business connection. It will likewise help the understudy with being a critical master in future.

After the assertion of the MBA instructive courses I was set in HR of Pioneer Insurance Company Limited for a fourth of a year brief position program for getting significant information. This is a creation a straight shot for the whole Educational zone over the long haul assessment on a specific zone of Human Resource Practices scanned for after by HR of Pioneer Insurance Company Limited.

In various manner this appraisal had an individual encounter to the base of my edifying deals which has a surprising action in the present battling world and I am set up to feature my encounters around that I got from my affiliation.

This transient position program gives me closer to the practices in heading part and builds up a scramble of discernment about the point by point Training and Development. It offers me to understand the system for HR condition and deal with the circumstance. Doing everything considered, I confronted a couple of issues. Regardless, I see this will take a gander at my exertion which I had in setting up this report. At the present time have attempted to mirror my whole endeavors at decimating the experience of reasonable course identified with human asset office exercises of affiliations.



## Executive Summary

Human Resource Management (HRM) is the limit inside an affiliation that spotlights on selection, the officials and giving direction for the people who work in the affiliation. Human Resource Management is the progressive limit that oversees issues, for instance, pay, enrolling, execution the board, affiliation improvement, benefits, agent motivation, correspondence, association, and getting ready.

I allotted to set up a report on the Evaluation of Human Resource Management Practices of Pioneer Insurance Company Limited.

This report generally Focus on about HRM game plan And HR practices of Pioneer Insurance Company Limited. Another Part I delineate the find issues of HR practices of PICL.HRM parts of the Organization works with the agent and the staff and expert. This division deals with their movement organizing and structure, enrollment, decision, measure their action execution, planning and headway, work turn and spotlight on their compensation.

With the adage "Collaborating Works." Pioneer Insurance Company Limited (PICL) has a good number of submitted and incredibly capable agents maintained by qualified, experienced and in certainty sound executives. The Consultant of the association, Mr. Q.A.F.M. Serajul Islam who is a holder of Diploma in General Insurance from Bangladesh Insurance Academy, has long contribution with Insurance and Reinsurance. Going before joining the Company he was Managing Director of Pioneer Insurance Co. Ltd., Deputy Managing Director of Pragati Insurance Ltd. additionally, Deputy General Manager of Sadharan Bima Corporation.

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***Part-II***

***Chapter -1***

***Introduction***

## 1.1 INTRODUCTION

Human Resource (HR) in Insurance Industry of Bangladesh is an amalgamation of points and thoughts drawn from a long history of work and later organization speculations. With the changing needs of the assurance business and the creating flightiness of present day business capable insurance, guidance must experience a consistent change so it is relevant to the prerequisites of an exceptional society. I set out to understand the activity of human resource the officials (HRM), how it made, and the extent of assignments verified by human resource specialists. The development of human resource the officials is depicted at the present time. Right now, Resource Management is practice and procedure that one needs to finish the staff some portion of an organization position. These preparation and course of action fuse driving occupation assessment, masterminding, agent needs, enrolling and decision occupation candidates, arranging and planning new specialists, administering wages and pay rates, giving catalysts and favorable circumstances, assessing shows, correspondence (meeting, directing, and controlling) and getting ready and making and creating delegate obligation, etc The examination will concentrate on the human resource activities of the Meghna Life Insurance Company. The activities of the division with the assurance plan are to be discussed here close by the long examination.

## 1.2 Background of the Study

The understudies completing MBA program were given the direction by the coordinator of transitory employment to start working with an allotted relationship to fulfill the requirements for realization of MBA program. As I have picked Meghna Life Insurance Company Ltd., I was gotten together with the affiliation and consigned to Internship Report – Proposed steps to make HR Department inside Meghna Life Page 4 of 62 present a report on "Proposed steps in working up a HR Department inside Meghna Life Insurance". This title was assigned by my transitory position executive Mr. Tahsan Rahman Khan and right now by the affiliation.

## 1.3 Origin of the Study

The report is an undertaking to provide a guidance to certified conditions where one can watch and evaluate the use and pertinence of speculative thoughts that were taught in MBA program. During the brief employment program, I was allotted to Pioneer Insurance Company Limited (PICL), at fifth Floor, Rangs Babylonia, 246, Bir Uttam Mir Shawkat Sarak, Dhaka 1208, to watch practical usages of my theoretical data. Finally a report with authentic assessment and possible course of action of the affiliation ought to be submitted to Gouranga Chandra Debnath,



Associate Professor and Head, Department of Business Administration, Daffodil International University, chief of my Internship program.

Without the HRM an affiliation can't accomplish its goal successfully. Likewise, I endeavor to separate the each and every piece of HRM in PICL, like their courses of action and methodologies, their selecting and decision technique, getting ready and improvement program, execution assessment, compensation and delegate points of interest.

## 1.4 Objectives of the Study

### Board Objective

Wide objective of this report is to fulfill the essential of MBA program and to remain got together with a relationship for a broad length of period to have an experience of real world and to do an endeavor regarding a matter, which was doled out by the affiliation.

### Specific Objectives

The objectives of this Report given below:

1. To find out the human resource management activities of Pioneer Insurance Company Limited.
2. To analyze the human resource management activities of Pioneer Insurance Company Limited.
3. To evaluate the human resource management activities of Pioneer Insurance Company Limited.
4. To find out the problems of human resource management activities of Pioneer Insurance Company Limited.
5. To recommend some suggestions to overcome the problems related to human resource management activities of Pioneer Insurance Company Limited.

## 1.5 Methodology & Sources of the Data

It is endeavored, in the assessment, to perceive the system circumstance and proposition Human Resource Practice of PICL. Some present reports, working papers, locales are also checked on. To make the assessment significant and good, both fundamental and discretionary wellsprings of data have been used.

1. Primary Sources.

## 2. Secondary Sources.

How I used those hotspots for get-together information are immediately discussed thunders:

### **Primary data:**

1. Primary data has been gathered through eye to eye discussion.
2. Functional work exposures structure the distinctive work regions of the pieces of the Head Office.

### **Secondary data:**

Sources of secondary data of this report are:

1. Annual report of Pioneer Insurance Company Limited.
2. Service rules and Regulations of Pioneer Insurance Company Limited.
3. Company Profile of Pioneer Insurance Company Limited.
4. Website of Pioneer Insurance Company limited.

## **1.6 Limitations of the study**

Obstacles: The presentation of different data on HR in the Insurance approach related things are not homogenous and now and again they are viewed as puzzling. Affiliation most likely won't give every one of the information essential to the examination. To make this report of my course I have been limited with time and information. I didn't cover various critical issues since lack of time. A portion of the time I relied upon gauge. I furthermore consider my own inadequacies a bit of obstacle.





# *Chapter - 2*

## *Company Profile*

## 2.1 Profile of Pioneer Insurance Company Limited

A get-together of prestigious and praised delegates created Pioneer Insurance Company Limited in 1996 to do non-fiasco affirmation business. Since its foundation Pioneer Insurance Company Limited has kept up its quality as the most obvious affiliation driving creative things and new game-plan in the affirmation business. It has considered itself to be one of the most expected and most magnificent names of the part. Proceeded with progress and movement has affirmed Pioneer Insurance Company Limited as one of the "Gigantic Three" security net providers of Bangladesh concerning net direct premium and budgetary base. Pioneer Insurance Company Limited was supported and set up as a traded on an open market affiliation having embraced capital of Tk.1000 million and settled up capital of Tk 699.81 million. The Company is enrolled with Dhaka Stock Exchange Ltd. in like manner, Chittagong Stock Exchange Ltd. additionally, has been reporting advantage each year since root. It has a wide and lively branch compose in each colossal city and towns of Bangladesh that affirmations on time association at the client's doorstep. The Company has been allotted "AAA" rating by Alpha Rating, where AAA addresses Exceptionally Strong Capacity. Pioneer Insurance Company Limited has dependably had the upsides of visionary action. Our Current Chairman Mr. Tapan Chowdhury, is likewise the Managing Director of Square Group and was an Adviser to the Care Taker Government of the People's Republic of Bangladesh in 2007. Our brief past Chairman Mr. M Anis Ud Dowla is the Chairman of ACI Group, genuinely extraordinary and particularly regarded business visionaries of the nation. Our past Chairman Mr. A.K.M. Rahmatullah is an Honorable Member of Parliament and Managing Director of Apex Tannery Ltd. The organizer Chairman Syed Manzur Elahi is the Chairman of Apex Group and was an Adviser to the Care Taker Government of the People's Republic of Bangladesh twice in 1996 and again in 2001. PICL gives its associations to unmistakable national and overall affiliations working in Pharmaceutical, Chemical, Textile, Cement, Services (Tele Communications, Hospitals, Hotels), Energy, Manufacturing, Engineering, Banking and Financial divisions. The affiliation has a superior than normal number of submitted and astoundingly skilled masters kept up by qualified, experienced and extremely solid specialists.

## 2.2 Objectives of Pioneer Insurance Company Limited

Key Objectives Pioneer Insurance Company Limited is one of the principle protection organizations of Bangladesh. Our fundamental objective is to sensibly grow our bit of the pie by keeping up a critical degree of organization and guarantee to the welfare of our clients. In achieving our biological targets, we rely upon the dedication of our laborers and the creating nature with society free to move around at will. We rush to achieve our objective by upgrading our portfolio, contingent upon strength regions by developing new things, supporting beneficial improvement through specialist getting ready and reliably improving help of our customers.

### **2.3 Mission of Pioneer Insurance Company Limited**

- To set up extraordinary organization at all levels inside the association and to awaken and affect the assurance business in general toward that way.
- To propel the upkeep of non-debacle insurance business and thus saving merited outside money for Bangladesh.
- To use Risk Management Technologies to constrain national incident.
- To guarantee the excitement of the financial specialists by passing on best returns against adventure.
- To support advantage without bargaining and to ensure the welfare of the agents.
- To introduce non-traditional social security things for mass people, to bring them under the insurance umbrella for improved government inability.

### **2.4 Vision of Pioneer Insurance Company Limited**

They give capable security organizations to enable each ensured strain free life as indicated by our obligation. We help business visionaries and operators to create and develop the economy for an unrivaled and more grounded Bangladesh where every inhabitant may benefit by fiscal thriving.

### **2.5 Quality Policy**

The organization and laborers of Pioneer Insurance express affirmation to satisfying customer needs by administrating danger assessment in General Insurance. In course of action with satisfaction of customer needs, structures are set up to support the vision and estimations of the Company. We acknowledge the route in to our improvement is through brief settlement of instances of our clients. Consistence with and steady improvement of the Quality Management System is an article of our certainty. We reliably review our methods and practices to develop our relationship with all of our accomplices including customers, financial specialists, key associates and laborers.



## **2.6 Ethics and Business Practices**

Pioneer believes in driving all of its exercises ethically and with trustworthiness. Enrolling right staff, giving getting ready and supporting them and progressing simply through authenticity based evaluation. It is in like manner committed to give protected and strong working conditions for its agents, regard its social commitments and add to organize practices as a careful corporate inhabitant while working inside the points of confinement of laws and rules and fitting budgetary specifying. The Board of Directors, authorities and each and every other specialist watch and keep up security wherever so required, shield Company's advantages and avoid beyond reconciliation conditions with advantageous disclosures. The Board is submitted and endeavors its best to ensure consistence with the above practices.

## **2.7 Corporate Structure of Pioneer Insurance Company Limited**

**Chairman**

**Consultant**

**Managing Director**

**Deputy Managing Director (DMD) And Company Secretary**

**Assistant Managing Director (AMD)**

**General Manager (GM)**

**Senior Deputy General Manager**

**Deputy General Manager**

**Assistant General Manager**

**Manager**

**Deputy Manager**

**Executive Officer**

**Junior Officer**



## 2.8 CORE VALUES

- **CUSTOMER SERVICE:**We treat our customers as our accessories in progress and improvement. We offer them at risk, proactive, changed organization with a smile.
- **TEAMWORK:**We respect each other and grasp the qualifications in our evaluations to land at our common goal.
- **PROFESSIONALISM:**We regard learning, input, educating and coaching with the objective that we can be the best, careful and caring specialists.
- **COMMITMENT:**We are constrained by a feeling of obligation to play out each individual and corporate movement reliably with most extraordinary genuineness, reliability and trustworthiness.
- **INTEGRITY & ETHICS:**Direct business with morals, poise, decency and straightforwardness.
- **OUR PEOPLE:**In Pioneer we work like a family. Everybody is treated with deference and without separation on any check.

## 2.9 Products of PICL

PICL has entered its twenty three years and have made remarkable steps to become who we are beginning at the present minute. As one of the best Non-disaster confirmation suppliers in the nation to the degree the exceptional pay, we have offered a wide blend of things to buyers and pushed blueprints that think about their necessities. We are advancing new things that affirmation our customers to have full affirmation insistence paying little notice to what the risk is. Our thing portfolio wires:

### Fire Insurance

- Fire and Allied Perils Insurance
- Insurance of Consequential Loss due to Fire & Allied Perils
- Household Insurance > Hotel Owners All Risks Insurance
- Industrial All Risks Insurance



### **Aviation Insurance**

- Hull Insurance
- Liability Insurance
- Deductible Insurance
- Loss of License Insurance

### **Marine Insurance**

- Marine Cargo Insurance
- Marine Hull Insurance
- Marine Freight Insurance

### **Motor Insurance**

- Comprehensive Insurance
- Act only Liability Insurance
- Increased Liability Insurance

### **Miscellaneous Insurance**

- All Risks Insurance
- Cash / Property in Premises Insurance
- Money / Cash in Transit Insurance
- General/Public Liability Insurance
- Fidelity Guarantee Insurance
- Group Hospitalization Plan Insurance

## **2.10 Division of PICL**

- Dhaka Division
- Chattagram Division



- Rajshahi Division
- Khulna Division
- Sylhet Division
- Barishal Division
- Rangpur Division

## 2.11 Member of International Organization

Part Federation of Afro-Asian Insurers and Reinsurers (FAIR)

F.A.I.R. was developed in 1964 with the ultimate objective of improving the sharing of data and capacity similarly as business relations and right now bolster joint effort among security and reinsurance associations in Africa and Asia.

Part Association of Insurers and Reinsurers of Developing Countries (AIRDC)

The AIRDC is sifted through to make and develop worldwide composed exertion and coordinated effort in the fields of Insurers and Reinsurers. The Association has as its objectives to fortify the insurance feature in making countries and to empower Inter-commonplace coordinated effort inside the business.

Accomplice Member (Life) East Asian Insurance Congress (EAIC)

The EAIC was set up in 1962 with the purpose of helping and making overall joint exertion in the field of insurance of each sort.

# *Chapter - 3*

## *Theoretical*

### *Framework*



### 3.1 Human Resource Management

Human resource the board (HRM or HR) is the imperative method to manage the reasonable organization of people in an association or relationship to such a degree, that they help their business increment a high ground. It is planned to expand agent execution in organization of a business' key goals Human resource the board is basically stressed over the organization of people inside affiliations, focusing on game plans and systems. HR divisions are subject for coordinating specialist benefits structure, delegate selection, planning and progression, execution assessment, and prize organization, for instance, managing pay and bit of leeway systems. HR moreover fusses about definitive change and mechanical relations, or the balancing of various leveled rehearses with necessities rising up out of total bargaining and authoritative laws.

The general explanation behind (HR) is to ensure that the affiliation can gain ground through people. HR specialists manage the human capital of an affiliation and focus on executing approaches and methodology. They can have some skill in finding, choosing, planning, and making delegates, similarly as keeping up laborer relations or favorable circumstances. Planning and improvement specialists ensure that laborers are arranged and have perpetual headway. This is done through planning programs, execution evaluations, and prize undertakings. Agent relations deals with the stresses of laborers when approaches are broken, for instance, cases including bullying or isolation. Supervising delegate points of interest fuses making compensation structures, parental leave ventures, limits, and various preferences for laborers. On the contrary side of the field are HR generalists or partners. These HR specialists could work in all zones or be work relations delegates working with unionized agents.

HR is an aftereffect of the human relations improvement of the mid twentieth Century, when examiners began documenting techniques for making business regard through the key organization of the workforce. It was from the outset directed by esteem based work, for instance, fund and favorable circumstances association, anyway as a result of globalization, association mix, mechanical advances, and further research, HR beginning at 2015 spotlights on key exercises like mergers and acquisitions, capacity the board, movement orchestrating, present day and work relations, and arranged assortment and thought. In the current overall work environment, most associations base on cutting down agent turnover and on holding the capacity and data held by their workforce. New getting includes a huge cost just as constructs the risk of another agent not having the choice to enough replace the circumstance of the past laborer. HR workplaces try to offer focal points that will intrigue workers, right now the threat of losing specialist obligation and mental ownership.

### 3.2 Human Resource Policy

Human resource courses of action are continuing with rules on the philosophy of which an affiliation intends to grasp in managing its family. They address unequivocal guidelines to HR executives on various issues concerning business and express the motivation behind the relationship on different pieces of Human Resource the board, for instance, selection, progression, pay, getting ready, decisions, etc. They subsequently fill in as a wellspring of point

of view minute that HR the official's practices are being made or when decisions are being made about an affiliation's workforce.

A better than average HR course of action provides summarized guidance on the system grasped by the affiliation, and thusly its laborers, concerning various pieces of business. A framework lights up accurately what move should be made as per the methodologies.

Each affiliation has another circumstance in this way develops an individual course of action of human resource draws near. The region an affiliation works in will similarly coordinate the substance of their methodologies.

### 3.3 Purpose

Human asset approaches are proceeding with rules on the procedure of which an association means to get a handle on in dealing with its family. They address express standards to HR directors. The establishment of approaches can empower a relationship to delineate, both inside and remotely, that it meets necessities for good assortment, ethics and getting ready similarly as its obligations as per rule and corporate organization of its laborers. For example, to dismiss a laborer according to business law requirements, among various examinations, it will usually be imperative to meet game plans inside work understandings and total managing agreements.[5] The establishment of a HR Policy which sets out responsibilities, checks of direct, and reports disciplinary techniques, is as of now the standard method to manage meeting these duties. HR courses of action give frameworks inside which unsurprising decisions are made and advance an incentive in the way by which people are treated.[6]

HR systems can in like manner be incredible at supporting and building the perfect definitive culture For example, enlistment and upkeep approaches may plot the way wherein the affiliation regards a versatile workforce, compensation courses of action may reinforce this by offering a 48/52 pay decision where agents can take an extra a month events for every year and get less pay throughout the year.

n different issues concerning business and express the inspiration driving the relationship on various bits of Human Resource the board, for example, choice, progress, pay, preparing, choices, and so forth. They from this time forward fill in as a wellspring of perspective moment that HR the authorities rehearses are being settled on or when choices are being made about a connection's workforce.

A reasonable HR plan gives condensed direction on the framework got a handle on by the alliance, and in this way its workers, concerning different bits of business. A structure illuminates viably what move ought to be made according to the strategies.

Every alliance has another situation henceforth builds up an individual course of action of human asset moves close. The zone a connection works in will in like way direct the substance of their philosophies.

In fact, strategies and systems fill various needs.

1. They give clear correspondence between the affiliation and their agents as for their condition of business.
2. They structure an explanation behind treating all laborers sufficiently and also.
3. They are a great deal of rules for boss and executives.
4. They make an explanation behind structure up the delegate handbook.
5. They build up a reason for normally checking on potential changes influencing representatives.
6. They structure a setting for chief planning activities and laborer bearing projects.

### 3.4 Key Elements for HR Policies

HR's most critical activity is to be in consistence with government, state and close by laws, concerning work. Not sticking to these laws will leave you feeble against claims – the specific inverse thing any business person needs. Carefully made HRM approaches and techniques will cover pertinent laws, similarly as things that are unequivocal to your industry and business. Key segments are:

- **Equal Opportunities Policy:** Segregation in labor laws and being consistent with the laws.
- **Recruiting and Hiring.**
- **Termination and Off boarding:** Freely business statement and any special cases.
- **Salaries and Bonuses.**
- **Performance Appraisals.**
- **Safety.**
- **Codes of Conduct:** Lewd behavior, clothing regulation, substance misuse; medicate testing.
- **Scheduling:** Lunch periods and different breaks.
- **Benefits:** Get-aways, occasions and wiped out time; medical coverage; family leave
- **Use of Company Tools and Equipment:** Email and internet use.
- **Conflict of Interest Statement.**
- **Confidentiality Agreement.**
- **Disciplinary Actions.**

### **3.5 Components of Human Resource Policy**

For achieving the objective of human resource approach as previously mentioned, the Company has recognized the going with human resource course of action zones. The human resource approach issues starting from enlistment to retirement involve the going with:

- Recruitment Policy
- Promotion Policy
- Increment Policy
- Leave Policy
- Transfer and Posting Policy
- Termination and Retirement Policy
- Training Policy

### **3.6 Responsibility of HR Management**

HR Division of Pioneer Insurance Company Limited will be liable for the leading body of HR of the Insurance. Human Resource Management contains the following essential limit:

- Staffing
- Training and Development
- Motivation and
- Maintenance
- Performance Appraisal
- Reward System
- Compensation Management

# *Chapter - 4*

## *Analysis*

## 4.1 Recruitment

In human resource the board, "enlistment" is the path toward finding and getting the best and most qualified plausibility for a work opportunity, in a favorable and down to earth way. It can similarly be described as the "method of examining for expected laborers and animating and asking them to follow positions in an affiliation".

It is one whole method, with a full life cycle, that starts with conspicuous evidence of the prerequisites of the association concerning the movement, and completions with the colleague of the laborer with the affiliation.

Exactly when we talk about the enrollment method, we rapidly think about activities, for instance, the assessment of the necessities of a specific action, attracting contender to pursue that position, screening the applicants and picking among them, securing the chose probability to go to be new laborers of the affiliation, and planning them into the structure.

Unmistakably, the principal inspiration driving why the enrollment method is realized is to find the individuals who are best prepared for the circumstances inside the association, and who will help them towards achieving definitive goals. Nevertheless, there are various reasons why an enlistment methodology is huge.

Enrollment or Hiring is the path toward glancing and pulling in the right contender for contracting them for void occupations in an affiliation. There are two wellsprings of enrollment, internal sources and external sources. Selection insinuates the route toward checking for potential agents and affecting them to work for their affiliation.

The purpose behind the enrollment methodology is to find gifted and qualified individuals for the advancement and improvement of their affiliation. It is a bit of the human resource the administrators (HRM) division.

## 4.2 Recruitment Process of PICL

Enlistment is a system of finding and attracting the potential resources for fixing off the vacant circumstances in an affiliation. It sources the candidates with the limits and mien, which are required for achieving the goals of an affiliation.

Enlistment process is a technique of recognizing the occupations opportunity, separating the action essentials, investigating applications, screening, shortlisting and picking the right contender.

To extend the efficiency of utilizing, it is recommended that the HR gathering of an affiliation follows the five endorsed systems (as showed up in the going with picture). These five practices

ensure successful enlistment without any impedances. Moreover, these practices also ensure consistency and consistence in the enrollment method.

### **4.3 Training Methods of Pioneer Insurance Company Limited**

Strategies are the courses through which delegates are readied. Pioneer Insurance Company Limited uses a couple of procedures for getting ready depending upon the condition and planning goals.

In any case, the methodologies for getting ready can on a very basic level request into two sorts.

#### **On the job Training**

On the job training is ordinarily given by a senior specialist or boss hands close by of the Bank. The laborer is advised the most ideal approach to play out the movement and is allowed to do it under coach's supervision. The various sorts of hands on getting ready consolidate the going with:

- Occupation Instruction Training
- Occupation Rotation
- Apprenticeship Training

#### **Off the Job Training**

In the arrangement Institute of **Pioneer Insurance Company Ltd.** Generally Off the action Training is given. The typical sorts of off the action trainings are according to the accompanying:

- Class Room Training
- Video Presentation
- Conferences and Seminars
- Lecture method

### **4.4 Performance Appraisal**

A display assessment is a typical review of a delegate's occupation execution and all things considered responsibility to an association. In any case called a "yearly overview," "execution review or appraisal," or "agent assessment," an introduction assessment evaluates a laborer's capacities, achievements and improvement, or shortage in that division. Associations use

execution assessments to give delegates immense picture contribution on their work and to legitimize pay augmentations and prizes, similarly as end decisions. They can be aimed at some arbitrary time anyway will by and large be yearly, semi-yearly or quarterly.

### **Steps involved in performance appraisal**

- Setting up Performance Standards
- Conveying Standards and Expectations
- Estimating the Actual Performance
- Contrasting and Standards
- Examining Results (Providing Feedback)
- Basic leadership Taking Corrective Actions

## **4.5 Employee Benefits And Compensations**

Compensation and Preferences (C&P) is a sub-control of HR, focused on laborer pay and focal points course of action making. While compensation and focal points are generous, there are intangible prizes, for instance, affirmation, work-life and improvement. United, these are insinuated as full scale compensations. The articulation "compensation and focal points" implies the control similarly as the prizes themselves.

## **4.6 Grades And Classification Of Employee:**

- i) Grades: With the ultimate objective of these principles, laborers of the Company will incorporate the Grades recognized.
- ii) "CLASSIFICATION of Employees" The representatives of the Company will be named follows:
  - a) "Probationers" an agent who is incidentally associated with against an interminable opening in accord of the Company.
  - b) "Fleeting Employee" Temporary delegate is one who has been secured for work of brief nature and who is chosen against a post of brief length. An



individual associated on consistently or month to month paid purpose behind a predefined work in an errand of the association and whose dedication last only for which his work props up will moreover be managed a Temporary Employee.

- c) "Permanent Employee" An enduring delegate is one who is confirmed against a ceaseless post with the issue of a specific solicitation with that effect. In case no structure is given with that effect a delegate who has completed time for testing may be taken as avowed.

#### 4.7 Daily And Weekly Hours Of Work:

- i) No delegate will be committed to work in the establishment in wealth of 8.5 hours day by day and 42.5 hours seven days (checking lunch period).

ii) **OFFICE HOURS:**

The office hours shall as follows:-

On week days except FRIDAY & SATURDAY

10:00 a.m. TO 06:00 p.m.

#### 4.8 Pay And Allowances:

- i) The going with settlements are reasonable despite conventional month to month remuneration gave; delegates become qualified/entitled for the proportional.

- **Educational Encouragement Allowance.**

- a. Agents will be equipped for have the enlightening relief stipend equivalent to their yearly growth, outfitted the laborers during their organizations with the association adequately turn out with higher informational degree than the educational ability/degree they have.

- b. Given that this stipend won't outline some part of crucial compensation and be treated as settlements.
- c. In the wake of joining organization if an agent adequately acquires any specific abilities like BIA, ACII, FCII, he will be raised to next higher assessment or to any audit as the authority may think about fit. Besides, three one of a kind increases may be given to the delegates for easily getting through BIA Diploma Examination or any Diploma Examination on Insurance from any apparent Foreign Insurance Institute and they will value the comparable all through their organization life.

- **TRANSFERS:**

The Management may move an agent beginning with one division then onto the following office in a comparative office or beginning with one office then onto the following office of the association wherever in Bangladesh considering a real worry for the association.

- **PROVIDENT FUND:**

All delegates on fulfillment of time for testing and having been confirmed should be able to divert into a person from the association's staff blessed save plot. The store will be coordinated according to the rules as continued with herewith under Appendix-5.

- **LOAN & ADVANCES :**

Delegates may be permitted credits and advances on the terms and conditions as embraced in Insurance Act and Rules.

- **INCOME TAX :**

But on the off chance that regardless communicated in the course of action letter, the Income Tax, accepting any, will be borne by the delegate. As required under the individual cost law, the association will deduct from this remuneration of the agent, payable proportion of Tax for inescapable portion to the Govt. as advance Tax. Each individual delegate will be given a confirmation close to the completion of the cash related year for the proportion of Income Tax deducted at source. He is in danger to exhibit his own Tax return and to get it studied.

#### **4.9 Pioneer Insurance Company Limited Gratuity Rules.**

1. Short title: These standards will be known as Pioneer Insurance Company Limited Gratuity Rules.
2. Commencement: These benchmarks will come into power with sway from first July, 1998.
3. Application: These benchmarks will apply to all specialists of the Company to whom the Pioneer Insurance Company Limited Service Rules applies.
4. Definition: At the present time, there is anything frightful in the subject or setting, the words and verbalizations used in these models will have a comparable criticalness as are distributed to them in the Pioneer Insurance Company Limited Service Rules.
5. Power to implement: The Managing Director, may once in a while, issue such direction or headings as may be crucial, not being clashing with any courses of action of the exhibition, rules and these standards, to put into sway the game plans of these measures.

**6. Entitlement to gratuity and extent of gratuity:**

A worker who will satisfy the accompanying terms and conditions will be qualified for get tip:

- a. A delegate, who will render 5 (five) years asserted organization to the Company with no control like dismissal or disciplinary ground, will be equipped for get tip.
- b. A representative, who will be ended from the administration, will be qualified for get tip.
- c. A specialist, who will land at the hour of super augmentation or complete the understanding time span, will be equipped for get tip.
- d. An agent, when finished from the organization of the Company by ideals of customary or physical inadequacy or steady wiped out prosperity, will be equipped for get tip.
- e. A specialist, when finished from the organization of the Company due to invalidation/abatement of post, will be equipped for get tip.



Given that when tip is payable as a result of death of a laborer or zenith of understanding or end/protection of his organization for reasons as communicated above, portion of tip will be made at the full rate.

#### **7. Recovery of dues from gratuity:**

An individual due to the Company will be recoverable from the proportion of tip before portion.

#### **8. Nomination :**

- a. Every official, official or other agent will assign in the structure connected to these principles any individual or individuals to get the proportion of tip if there should arise an occurrence of his destruction while in the organization of the association. The official, official or other specialist may, from time to time, change such assignment.
- b. In case an official, official or other agent picks more than one picked one, he will decide their offers.
- c. If the anointed one or up-and-comers are minor, it will be genuine to assign some other "Sui Juris" (one of legitimate limit) as his/their guardian according to the decision of the talented court to whom the proportion of tip will be paid for the minor applicant or picked individuals in the event of his downfall.

### **4.10 Pioneer Insurance Company Limited Employees Provident Fund Rules.**

1. **Short title:** These rules will be called Pioneer Insurance Company Limited Employees Provident Fund Rules.
2. **Authority to frame rules:** These standards have been encompassed by the Board of Directors of Pioneer Insurance Company Limited in exercise of the powers vested in it under Article 129(TA) of the Articles of Association of the Company to oblige the establishment and backing of a Provident Fund to help the laborers of the Company.
3. **Object of the Fund:** The object of the hold is to give each part on retirement from his/her organization with the association with a sum of money the proportion of which will be resolved according to these measures.

4. **Extension and amendment** – The Board of Directors at times at its mindfulness may address these rules yet in any case not to impact any critical vested right.

5. **Maintenance of the fund** –

(1) The Managing Director will cause to be set up and kept up in the association the store with responsibilities to be made most of the way by the people and fairly by the association according to the plans of these rules.

(2) On the finish of a section's organization with the association the proportion of the store payable to him will be found according to the plans of these guidelines and paid to the said part or, if there ought to emerge an event of his going, to his picked one or competitors according to this standards or with no assignment, to his recipients according to the game plans of the law.

6. **Management:-**

**Trustees:** There will be for the time being 7 (seven) Trustees of the Fund out of whom 3 (three) will be relegated by the Board of Directors and the staying 4 (four) individuals from the Fund will be named by the Managing Director. These 7 (seven) individuals will contain the Board of Trustees. Administrator of the Board of Trustees will be doled out by the Trustees for a period picked by the trustees.

7. **Contributions:**

➤ Each part for the present will contribute each month to the hold an entire practically identical to 10% of his essential compensation. The affiliation will deduct this commitment dependably from the date of certification of each part to the store from the compensation of such part and store the indistinguishable from the trustees in the record of the part.

➤ The Company for the present will contribute an entirety identical to 10% of the fundamental pay of each part and will every month pay such responsibility to the trustees.

8. **Accounts:**

The records of the store will be orchestrated yearly on 31st December consistently and the assessed announcement of records as at that date will be submitted in the social event of the Board of Trustees for underwriting to be held not later than 31st March of the succeeding year and a copy of the confirmed clarification will be furnished to all people from the save.

**9. Interest:**

- Interest will be applied on the total staying at the credit of each part at a rate which will be fixed close to the completion of consistently.
- Such interest will be resolved to the nearest most diminutive unit of the money dependent on month to month consequence of each part's record and will be applied to the records half yearly as on 30th June and 31st December consistently.

**10. Benefit :-**

- If a section leaves his work determinedly before zenith of three years of organization or whose organizations are finished on account of forbidden execution or who is, under any conditions, emptied or dismissed, he/she will be equipped for his own responsibility and interest in this way in a manner of speaking. He/she won't be equipped for any bit of the association's dedication and interest subsequently.
- If a section leaves his business purposefully in the wake of completing three years of organization, or be spared, finished and furthermore surrendered in the wake of completing three years of organization, he will be equipped for his own dedication and interest thus notwithstanding.
- In case a section leaves his business purposely after summit of five years of organization, or be saved, finished or conceivably surrendered in the wake of completing five years of organization, he will be equipped for his own responsibility and interest subsequently moreover,

**11. Balance of company's contribution :**

Any totals remaining to the credit of a section's record in respect of any dedication made by the association and interest in this way in the wake of following the strategy portrayed in the main guidelines will be set by the trustees to the general hold account and coordinated according to govern 27 hereunder:

**12. Nomination :**

- (1) Each part ought to relegate in structure exhibited in Annexure 3 hereto at any rate one individuals from his family to whom the entire remaining at his credit in the hold will be payable if there ought to emerge an event of his passing. An area who has no family will allocate an individual in the structure chose in Annexure 4 hereto.

- (2) A section in making task may at his alert flow the whole that may remain shockingly in his record in the save among his picked individuals in any degree he may respect fit.
- (3) A task may be dropped by a section and superseded by another choice under these models.

### **13. Payment :**

- (1) The full scale advantage in perspective on an area under these guidelines will be payable upon the day he stops to be a segment or as in a short time as might be conceivable.
- (2) Portion will be made unmistakably upon ensure by the part or other individual qualified for portion and will consolidate interest upto the date on which the whole due is paid given that where a case to portion is made after a period of a fourth of a year from the date on which a section had halted to be a section, eagerness for a period of multi month to month simply will be paid.

14. If there should be an occurrence of any part passing on while in the organization of the association the trustees will pay the whole staying to the credit of such part in the record of the store to the up-and-comer or picked individuals named by him under guideline 24 above in the manner and in degree, accepting any, foreordained in the assignment and the receipt or receipts from any such competitor of picked individuals to whom the said aggregates may be so paid will fill in as and be considered as significant receipt, discharge and release to the trustees.

### **15. General Reserve Fund :**

All exclusions and surrenders happening at whatever point and all surplus pay not assigned for portion of excitement as gave in rule 19 will be moved to an alternate record to be ordered "General Reserve Fund". This General Reserve Fund will be used and applied by the trustees for:

- (a) Meeting the ordinary and legitimate costs of managing the reserve.
- (b) Limiting capital mishaps which may rise on affirmation of hypotheses made by the trustees.
- (c) Rendering any sort of help to living individuals or their families which may, at the unique friendliness of the trustees, radiate an impression of being protected.

#### **16. Investment :**

All monies added to the hold whether by people or by the association or assembling by technique for premium or regardless to the store will either be put with Post Office Savings Bank or put assets into securities and Fixed Deposit with any reserved Bank referenced in articulation (a) to (e) of territory 20 of the Trust Act, 1882.

#### **17. Interpretation :**

These rules will be deciphered if there ought to be an event of differentiation of end by the Chairman, Board of Trustees, and his understanding will be indisputable.

### **4.11 Classification Of Leave And Its Rules:**

Each certified delegate of the association will be equipped for leave with full remuneration, as decided underneath:

- (a) Earn Leave.
- (b) Medical Leave.
- (c) Casual Leave.
- (d) Maternity Leave.

#### **A. EARN LEAVE :**

- i. A worker will be prepared for 33 days obtain leave for each finished year of association with full compensation. The immovable number of days might be settled as 11:1 days.
- ii. The best time of acquire leave which a laborer can total will be 180 days. A laborer can take most prominent 2 (two) months' success leave immediately. In any case this may be free specifically case by the Managing Director. The Managing Director may in like manner give advance leave upto 15 (fifteen) days in desire, that such leave will be earned. A specialist may encash half of his/her accumulation leave which won't be more than 3 (a fourth of a year) during the residency of his/her organization. Encashment of obtain leave will be full fundamental remuneration. Expecting in any case, such leave is denied under any conditions, the said time of declined leave will be included beyond what many would consider possible. Given, in any case, that the record of such sneak past time of leave may be kept freely, and at the watchfulness of the proficient authority may be allowed in magnificent conditions, for instance, on helpful ground or with the



ultimate objective of excursion or any severe or enlightening explanation or in case of leave fundamental to retirement. The unavailed/unadjusted leave subject to constrain of 180 days is encashable at the hour of retirement, preservation, discharge, end or passive consent what ever may be the circumstance.

**B. MEDICAL LEAVE:**

- i. Every agent will be equipped for helpful leave with full compensation for a total time of 14 days consistently.
- ii. In case an agent doesn't profit his therapeutic leave whole or part to which he is entitled in a calendar year, the entire or adjustment remedial leave will be passed on forward to the next year subject to a most extraordinary social event of 28 days.
- iii. Helpful leave, as amassed above, will be benefitted of in cases of infirmity so to speak.
- iv. Helpful leave in excess of therapeutic leave assembled leave may be yielded by the Managing Director or other endorsed authority of the association with half of the remuneration subject to a most outrageous time of 3 months basically in the wake of draining gain leave. The organization keeps up all power to think about leave with full compensation if there ought to emerge an event of extraordinary cases like deferred disease or other authentic grounds.
- v. All nonattendance by goodness of remedial leave must be advised to the business inside 5 days from the date of nonappearance.
- vi. Application for therapeutic leave must be maintained by supports from a confirmed restorative expert.
- vii. Application for growth of restorative leave, if significant, will be maintained by a verification by the affirmed specialist heading off to the laborer exhibiting the possibility of illness and giving purposes behind further development of leave and will be sent to the business before the expiry of the remedial leave recently yielded.
- viii. If a specialist is found to have obtained helpful leave on fake pretense or has remained the hour of restorative leave without applying for the proportional, the business will make disciplinary move against the said delegate.
- ix. Health advantage: The Competent Authority in its supreme caution may authorize extra award to a representative to meet the medical clinic costs of a worker.



### **C. CASUAL LEAVE:**

1. Pleasant leave recommends a period away for a succinct period allowed to a specialist who might be not all set to pledge to certain urgent tip top issues or infirmity.
2. A specialist will be equipped for value agreeable leave to a furthest reaches of 15 days with full compensation in a year.
3. Agreeable leave won't be took into account more than 5 days in a steady progression beside if there ought to be an event of contamination. 3 days agreeable leave will be allowed to prefixed or secured with any of the shut events or optional events.
4. Short lived delegates won't be equipped for any leave. They may, in any case, be yielded nice leave with or without pay at the sole mindfulness of the organization.
5. The business will spare the advantage to limit any decent leave in the event that he isn't content with the explanations behind nonattendance of a worker for which pleasing leave has been applied for. The business will, regardless has the watchfulness to allow the augmentation of pleasing leave with other due leave if there ought to emerge an event of conceded disease or other bona fide grounds. On the off chance that any pleasant leave is denied, the nonappearance of a worker will either be treated as leave without pay or the hour of nonattendance will be deducted from secure leave.
6. Accommodating leave won't be joined and may simply be benefitted of during the calendar year to which it relates. The unspent time of nice leave during a calendar year will sneak past on the 31st day of December consistently.

### **D. MATERNITY LEAVE:**

Each and every female laborer will be equipped for Maternity Leave on full compensation upto a farthest point of 12 weeks; a month and a half pre-birth and a month and a half postnatal, subject to a confirmation from an ensured expert. The authority may, in outstanding conditions, at whatever point endorsed by the therapeutic authority, consider to widen leave with or without pay.

## 4.12 Consideration For Granting Leave:

Leave approach will be realized in a phase way so that there won't be any much for going on leave immediately on explicit occasion ominously affecting the movement of the association. While permitting leave, the skilled power will consider operability of the particular competitor. The credit equality of his/her leave aggregate will qualify of execution since last return from leave, exploring from leave accepting any, and declined of leave as of now considering a genuine worry for the association.

### **EXTRA ORDINARY LEAVE:**

1. The Management at its mindfulness may give any unapproved leave as extra standard leave under phenomenal conditions where no other leave is open under this standards.
2. Exactly when a laborer is moved beginning with one region then onto the following region office, he may be allowed joining time subject to restrain of 5 (five) days.

### **ATTENDANCE AND LATE COMING:**

All agents will report for commitment at the establishment at the time fixed as portrayed under section 13 of this rules. An ease time of 10 minutes will be allowed, yet late cooperation past the style time period with the exception of whenever revealed according to the general tendency of the business, will be separate as "Late" in the support register.

### **LATE COMING:**

The Management of the association will watch the going with in respect of the Late happening to a laborer:

- i. On every third late landing in a month, one days accommodating leave, if due/regardless win leave will be deducted. The authority may, if feels, deduct one day's compensation for such third late coming.
- ii. In the event that the absolute number all around arriving in a year beats 36, a communicated "alarmed" will be given, calling upon the pro to improve his help.

- iii. Visit late investment, inside a foreordained period will be regarded to be a showing of offense as set down in sub-fragment (I) of Section 7 of these rules, and the business will hold the benefit to make disciplinary move against the specialist.

### 4.13 Awards

Sl. No.	Description	Position	Date
1	ICMAB Best Corporate Award-2011	Third	12-Dec-11
2	ICMAB Best Corporate Award-2012	Second	12-Jan-13
3	ICMAB Best Corporate Award-2013	Third	27-Apr-14
4	ICMAB Best Corporate Award-2014	Third	20-Jan-15
5	ICMAB Best Corporate Award-2015	Third	26-Oct-16
6	ICMAB Best Corporate Award-2017	Third	8-Dec-18
7	ICMAB Best Corporate Award-2018	Second	15-Dec-19



## 4.14 SWOT Analysis of Pioneer Insurance Company Limited

SWOT speaks to Strengths, Weaknesses, Opportunities, and Threats, in this way a SWOT Analysis is a procedure for looking over these four pieces of your business.

You can use SWOT Analysis to benefit from what you have, to your affiliation's best piece of slack. Moreover, you can diminish the chances of frustration, by understanding what you're missing, and clearing out risks that would some way or another get you ill-equipped.

Surprisingly better, you can start to make a system that remembers you from your adversaries, hence battle adequately in your market.

### **Strength of PICL**

I find-out some strength of Pioneer Insurance Company Limited Head office. They are –

- Efficiency and effectiveness of the employees.
- Loyal customers
- Training program for new employee
- They use some efficient software.

### **Weaknesses of PICL**

In the working time of Pioneer Insurance Company Limited I for one locate some crippled in the branch works out. These lacking are not a tremendous one but rather the board needs to improve these side. Spaces where the Company needs to improve are as indicated by the going with:

- Insufficient presence of modern communication equipment.
- Lack of fair entrepreneur class.
- Branch office is not well decorated like Head office
- There is not sufficient Office stuff enough for operating the Branch.

## **Opportunity of PICL**

Exactly when we watch the general monetary limit of JBL we can see the opportunity of the Pioneer Insurance Company Limited. These are –

- PICL has some item they can give more prominent quality help of the clients
- By extending the amount of branches in the rural domain PICL can give more help of the nation people similarly as the urban people
- Customer responsiveness
- Its cutting edge getting ready program makes the laborer progressively incredible.
- Insurance division is a most bringing association up right now.

## **Threats of PICL**

By analyzing the components of PICL we find a kind of risks of the Insurance. These threats are not very critical issue yet rather association need to watch these issue.

To battle with the other life and No-catastrophe insurance in Bangladesh; PICL need to improve their organization quality

- Need to assemble the amount of successful agent
- Nonattendance of restricted time practices for the clients
- PICL isn't remarkable in the rural zone similarly as the urban zone
- This territory is altogether all the more testing rather than various sections.

***Chapter - 5***  
***Findings,***  
***Recommendations***  
***and Conclusions***

## 5.1 Findings of the Study

Based on past examination the accompanying discoveries are seen during the temporary position time frame:

1. The capacity of liquidation of PICL is very steady and consistent.
2. Affectability examination shows PICL won't have to go up against any shortfall if there ought to emerge an event of individual expansion or decrement of net premium, working expense and obligation.
3. The best sides of PICL are ensuring and reinsurance division.
4. In order to make the improvement. PICL developing its target showcase by giving separate organizations and set up capable division to perform such task.
5. Nonappearance of sufficient experienced authorities especially in the cases and records division.
6. PICL takes tolerably more in giving confirmation of assurance to different social events. It genuinely weakens the system of association who are inclined in contract in assurance game plan. The total settlement process event takes an apparently unending measure of time after month to give an official decision.
7. PICL doesn't approve advance to all region as they require for better execution at this moment. It concentrates just on assurance approach.
8. Most by far of the customers of the protection office demand quality assistance. Incredibly smart, exact assistance and extraordinary direct from back up plan are ordinary and a private security should give such quality satisfactorily.
9. Government must restrain the confinement on premium so protection offices can fix their premium as showed by their advantage.
10. The assembled premium should be placed assets into colossal and profitable portions so that PICL can reestablish their clients expected in propitious.



## 5.2 Recommendation

From the directing conversation of the report, I can understand the arrangement producers of the insurance agency should receive successful measures so as to utilize the chances and to handle the dangers for guaranteeing a sound improvement of the protection business.

The accompanying activities are recommended:

1. PICL should chips away at exhibiting utilizing restricted time instruments, for instance, publicizing, bargains headway, open association and presentation, singular selling and direct advancing.
2. PICL should exhibit greater advancement and current customer help.
3. Assurance settlement should complete at quickest possible time.
4. Give extraordinary worth adding organizations to every customer dependably.
5. PICL should build PC at each table.
6. PICL should enroll adequate delegates with the objective that they can without a lot of a stretch perform office works.
7. PICL may fabricate branch at various sensible spots.
8. The Insurance should ensure cost and quality enlistment process similarly as fitting getting ready workplaces for its enrolled and existing delegates, this will work in various ways to deal with advance the general execution of the Insurance.
9. Government must limit the requirement on premium with the target that security workplaces like PICL can fix their premium as indicated by their bit of leeway.
10. Building a bewildering association and propelling association with solid inside controls.

### 5.3 Conclusion

Human resource the administrators draws on various hotspots for its theories and practices. Sociologists, clinicians and the officials researchers, especially, have contributed a predictable stream of new and reconsidered musings. They offer theoretical bits of information and rational assistance with locales of people the administrators, for instance, selection and assurance, execution estimation, bunch sythesis and legitimate arrangement. A noteworthy number of their thoughts have been composed into increasingly broad strategies which have added to the administrators thinking in various periods and finally the improvement of HRM. Security business is astonishing from various associations. Back up plans don't sell thing yet they offer assurance to pay or compensate on future date for a named probability Insurance finance is a pool to which the people from the protecting open contribute by strategy for premium and from which the incidents suffered by a couple are repay. On account of this it contrasts from various business relationship in various respects including affirmation of advantage, examination of dissolvability, etc. Protection organization charges esteem front completed while the case movement/settlement is on some future date. Protection organizations are right now of a sort to the degree their affirmation of pay; costs, liabilities and advantages are concerned. In this way, from this examination of protection organization can get the signs on which of the issues they have to give more thought to do the HR activity and to take a gander at the propelled HR approach in Insurance Industry of Bangladesh. The assurance business has earned pervasiveness in Bangladesh because of its improvement where as people are getting progressively aware of insurance course of action. Insurance game plan give various types of properties in return and exchange similarly as open property. Unfortunately if Pioneer Insurance Company Ltd. Can hold their strong relationship with their clients, one day this significant relationship will have extraordinary result for long stretch decision and technique.

***Part-III***  
***“Appended Part”***  
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