



# अमूल्य जीवन

नेपालकै

★★ सर्वाधिक विश्वासिलो ★★

जीवन बीमा कम्पनी सँग  
आजै जीवन बीमा गरौं



## NEPAL LIFE

INSURANCE CO. LTD.

किनकि जीवन अमूल्य छ...

**FY 2078-79**

Volume 1, Issue 2



## Message from the Sr. DCEO

**Pravin Raman Parajuli**

Hello Team Nepal Life,

I feel very obliged to be a part of Nepal's most trusted Life Insurance Company and am delighted for the warm welcome here at the Company. I have been a part of the life insurance industry for a few years and have profoundly seen the opportunities and development for us to capitalize. With the resources and knowledge Nepal Life has built over time, I believe we can mark new milestones in the coming days.

With the launch of the brand Campaign "Nepal's Most Trusted Life Insurance Company", I believe this has positively pushed towards building the Company's brand awareness and making Nepal Life the first choice for customers to get insured. In line with Nepal Life's key strategic areas, we will devise plans and gradually implement policies to strengthen the Company and its operation. As we know, the market is getting more competitive, but as the market leader, we need to play the role of a consultant and an advisory which is then followed by sales. It is also our responsibility to make the audiences aware of life insurance, the products the Company is offering, and the size of life insurance the audiences require.

The structured reforms in the coming days will follow enhanced training processes in line with the regulatory board. In addition, the managerial practices in regards to the agency will be parallelly grown to create a difference in business and quality of service. For this, I hope to see your support in the coming days.

Happy new year, 2022!

I hope this year will be blissful for you and the Company.

## Financial Standing

Amount in Arba

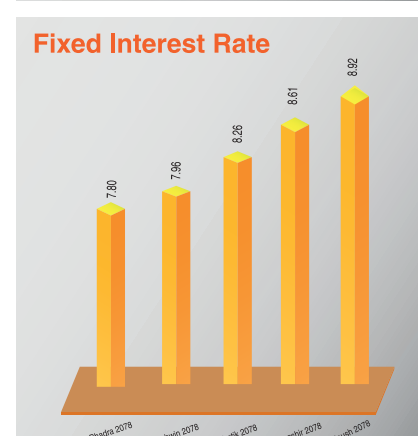
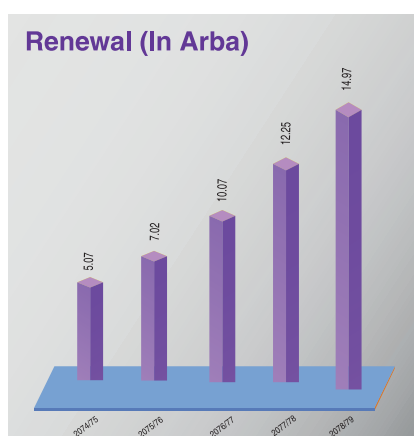
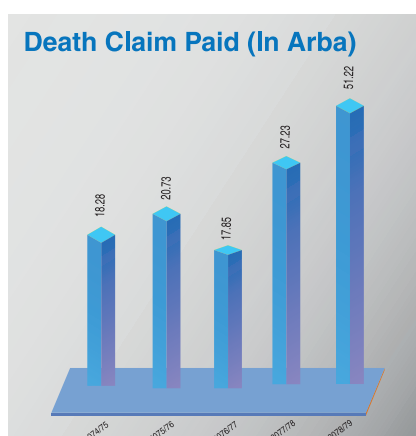
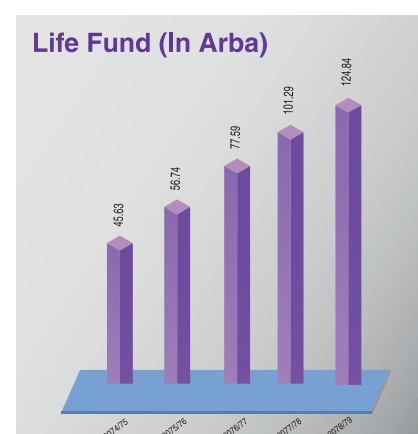
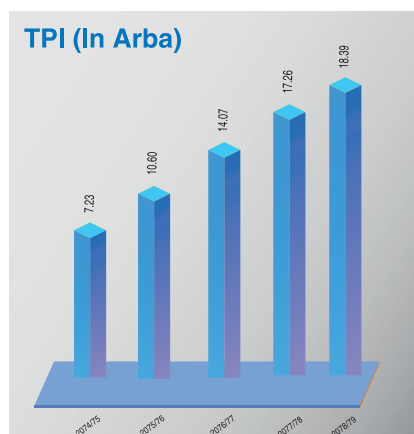
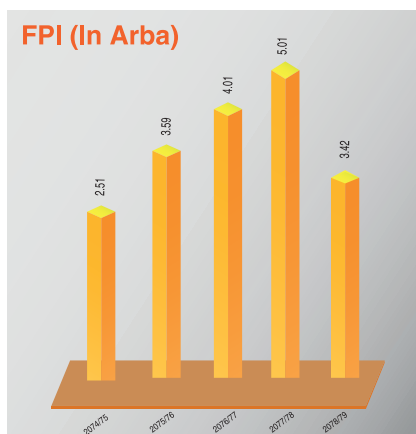
YTD FY 2077/78, Poush			Name of the company	YTD FY 2078/79, Poush			Growth%	
FPI	MS%	TPI		FPI	MS%	TPI	FPI	TPI
0.49	2%	2.86	Rastriya Beema Sansthan	0.63	3%	6.10	28%	113%
1.82	8%	5.18	National Life Insurance Co. Ltd	2.21	11%	6.80	22%	31%
5.01	23%	17.26	Nepal Life Insurance Co.Ltd.	3.41	17%	18.39	-32%	7%
2.04	9%	9.48	Life Insurance Corporation (Nepal) Ltd	1.28	6%	8.39	-37%	-11%
0.66	3%	2.44	MetLife Alico Co. Ltd	0.77	4%	2.67	17%	9%
1.25	6%	3.14	Asian Life Insurance Co. Ltd.	1.06	5%	3.46	-15%	10%
1.18	5%	2.15	Surya Life Insurance Co. Ltd.	0.94	5%	2.48	-20%	15%
1.02	5%	2.08	Gurans Life Insurance Co. Ltd.	0.38	2%	1.62	-63%	-22%
0.71	3%	1.91	Prime Life Insurance Co. Ltd.	0.69	3%	2.48	-2%	30%
0.66	3%	1.18	Ime Life Insurance Co.Ltd.	0.74	4%	1.64	13%	39%
1.84	9%	3.13	Union Life Insurance Co.Ltd.	1.35	7%	4.12	-26%	32%
0.89	4%	1.37	Jyoti Life Insurance Co.Ltd.	0.83	4%	1.70	-7%	24%
0.46	2%	0.91	Sun Nepal Life Insurance Co.Ltd.	1.29	6%	2.05	180%	126%
0.55	3%	0.87	Reliance Life Insurance Co.Ltd	0.62	3%	1.43	12%	65%
0.96	4%	1.18	Reliable Life Insurance Co.Ltd.	1.37	7%	2.05	42%	74%
0.74	3%	1.30	Citizen Life Insurance Co.Ltd.	1.45	7%	2.60	95%	100%
0.65	3%	0.89	Sanima Life Insurance Co.Ltd.	0.61	3%	1.18	-7%	32%
0.39	2%	0.58	Prabhu Life Insurance Co.Ltd.	0.60	3%	1.05	53%	80%
0.31	1%	0.39	Mahalaxmi Life Insurance Co.Ltd.	0.39	2%	0.70	26%	78%
21.63		58.30	Total Life Insurance Industry	20.61		70.91	-5%	22%

\* Provisional Data. The numbers are subject to change

FPI: First Premium Income

TPI: Total Premium Income

MS%: Market Share



\*YTD as of Poush End

## New Appointments



**Mr. Pravin Raman Parajuli**  
Sr. Deputy Chief Executive Officer



**Mr. Suraj Sharma**  
Dy. Manager;  
Communications & Branding

## Activities

### Internal Rangoli Competition



The Internal Rangoli competition had participants from all branch offices. We were delighted to see such participation and thank everyone for their creativity in building the festive atmosphere. Nepal Life wholeheartedly congratulates all the winners and also extends its gratitude to all participants.

The winners from the Corporate office were Team Admin, Agency and Sales Team, while among the branch offices the winners were Birtamode Branch (P-1), Birgunj Branch (P-2), Koteshowr Sub Branch (P-3A), Sindhuli Branch (P-3B), Mustang Sub Branch (P-4), Tulsipur Branch (P-5), Surkhet Branch (P-6), and Baitadi Sub Branch (P-7).

### Laxmi Puja at Corporate Office

On the day of Laxmi Puja during Tihar, a small ceremony was held at the corporate office for the betterment and wellbeing of the Company. The ceremony was felicitated in the presence of the corporate team to welcome prosperity, wealth, and goodwill into the Company and all of the stakeholders.



### Launch of Nepal Life "Sammunat Jeevan Beema Yojana"

"Nepal Life Sammunat Jeevan Beema Yojana," is a product catering towards the risk in the profession providing maturity and death benefit. The product's main features have three nodes; at maturity, the policyholder receives SA + BONUS, but if policyholders dies a natural death before maturity, then the nominee gets 2xSA + BONUS. In case the policyholders dies an accidental death before maturity, then the nominee gets 3xSA + BONUS.





## Digitalization of Services

With effective digitalization as a key strategic area to focus on, the Company is working towards digitalization where file storage management is the first step to provide well-versed customer service. Hence, all policy files are now being maintained in the DAMS servers to locate and reallocate the files quickly. The measures add to constructive growth in the back-end process, which has a perpetual growth in the Company after service.



## Managers' Meet

Manager's meet sessions was conducted at Pokhara & Birgunj between the management team alongside the regional and branch managers. The session also ensured that all participants were motivated in having a meaningful session and a push for productive business output.



## Welcome Ceremony

A welcome ceremony of Mr. Pravin Raman Parajuli was facilitated in the presence of the management team and corporate staffs. The session was moderated by the associates of Nepal Life Employee Union welcoming Mr. Parajuli for his journey at Nepal Life.



# Training & Development

## Inhouse training of Account and Finance/ Underwriting and Internal Control



## Branding Activities



### Yadgar Dashain Campaign

An engagement campaign on Facebook-themed "Yadgar Dashain Moments" was initiated where, Nepal Life collaborated with Daraz for "Daraz Gift Vouchers". The campaign gained traction and had participants from various individuals. Among all the participants, 43 participants were selected as winners based on the number of likes their photos had gained.

### Launch of "Nepal's Most Trusted Life Insurance Company" Brand Campaign

With over two decades of operations, Nepal Life has led and grown in major indicators that measure the performance of a life insurance company. While these indicators were internal, it was time to make the external, and the general audiences know of this matter. Hence, the "नेपालकै सर्वाधिक विश्वासिलो जीवन बीमा कम्पनी" was launched with "हाम्रा उपलब्धिहरूले हाम्रो बारेमा बोल्दोस्". The campaign also instills that Nepal Life is the company for individuals to get insured at.

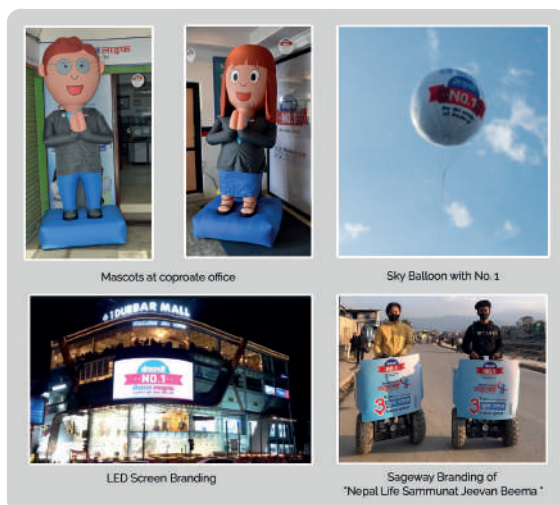
Through this campaign, we believe that the marketing and communication paradigm will shift as Nepal Life has firmly adopted new innovative strategies within the industry. The message we are trying to communicate asserts Nepal Life's accomplishments with the tone that a most trusted firm has. The campaign is a 360 approach that aligns all platforms with sending an integrated message to create brand awareness and brand recall.



### Innovative Branding Applications

The marketing and branding landscape requires firms to innovate and invent approaches that differentiate the brand from its competitors and create word of mouth. With the Most Trusted Life Insurance Company Campaign launch, Nepal Life placed two balloons at the corporate office and at Chabahil, to gain traction. The sky balloons were followed by mascot balloons placed in the corporate office in a namaste gesture welcoming all individuals during the week.

Similarly, with the launch of "Nepal Life Sammunat Jeevan Beema," we innovated with the Segway Branding approach where the riders would go around major areas in Kathmandu and make aware of the product through interactions and distributions of the product leaflet.



## Employee's Desk

### रमाइलो

- प्रीतम निरौला, जाईघाट शाखा

जिव्दगीको खोलि छलै तर्नु मै छ रमाइलो  
एकान्त यो दोबाटोमा छलै भर्नु मै छ रमाइलो  
चाहिदैँ साथ भुटा ति हातहरूको  
बेसाहारा पाइला पाइला छलै सार्नु मै छ रमाइलो

जहाँ आफ्नो शब्दको मूल्य रहदैन  
त्यहाँ आफू मौन रहनु मै छ रमाइलो  
अरुको सुखमा ईर्ष्या गर्नु भन्दा  
मिठो सपना सजाई दुख सहनु मै छ रमाइलो

भुटा आस्वासन देखाई कसैसँग जासिनु भन्दा  
साचो बोलेर टाढिनु मै छ रमाइलो  
स्वार्थ राखी नजिक हुनेहरूसँग  
बिचै बाटोमा छाडिनु मै छ रमाइलो

कसैको लागि सुनसरी मर्हो होइन यहाँ  
सबैको लागि महत्वपूर्ण गुनसरी हुनु मै छ रमाइलो  
बिलासिताका जिवन जिउनु भन्दा  
सामिप्यताले सबैको मन छुनु मै छ रमाइलो

आफ्नो सुखमा त जो नि खुसी हुन्छ यहाँ  
अरुको सुखमा पनि रमाउनु मै छ रमाइलो  
भौतिक सुखको खोजिमा लाग्नु भन्दा  
बेसाहारा ति हातहरू समाउनु मा भनै रमाइलो ।

### Review on Scenario of Digitalization in Insurance Sector, Nepal

Author: Suman Raj Tiwari  
Digital Strategy & Planning

Looking back, Nepal does not have a long and deep history of insurance industry. The first Insurance established in Nepal was "Nepal Insurance and Transport Company Ltd" which is now known as "Nepal Insurance Co Ltd." Was founded only in 1947 AD.

Comparing to the back date, now the scenario is completely different. As of 2021, there have been 19 Insurance Companies listed for Life, 20 for Non-Life Insurance, and 2 Reinsurance Company in Nepal. There are lots of competition in this industry. Different companies are coming up with various policies/ packages with attractive benefits for the customers to win the race.

In Nepal, insurance industry is fundamentally changing, digital transformation and disruptive innovation have gone from being vague futuristic concepts to immediate-term action items on strategic agendas. The insurance industry stands on the precipice of profound change. And this disruption is not just digital. Demanding customers, new competitors and a changing set of challenges are transforming the insurance industry.

Since, these industries are run by financial background people, there is a lack of digital mindset people in this sector. Insurance companies have the opportunity to create new sources of revenue by rethinking their traditional roles and adopting an ecosystem mind-set.

There are different type of mindset those can be observed in this industry that makes excuses in going digital Eco-system

- Mindset focused on solving present scenario.
- Not being futuristic.
- Doesn't want to jump out of their comfort zone.
- Lack of Visionary/ Conceptual digital mindset people.

The traditional approach of selling protective products is nowhere near enough for the insurer of the future. Digital disruption and digitalized customers mean that insurers need to innovate to stay relevant within their own industry. Advanced insurance technology called "insurtech" is already an integral part of the both carriers and insureds. Getting insurance quotes can be as easy as clicking a button, managing coverage can typically be accomplished via digital Omni-channel, and paper insurance cards are mostly outdated.

This remains unknown territory in Nepal because no one in insurance has yet completed a transformation, it could take as long as a decade. Everybody is depending for the decision of Board of director, CEO or others in the position who cannot simply sanction a digital transformation, thus, requires a visionary people who understands and speaks digitally, he or she must communicate a vision of what needs to be achieved, why, how and when.

The past few years have seen the emergence of core technology trends that are affecting nearly every industry. A multitude of technology advancements and shifts are reshaping products and services, the insurance sector has only started to adopt them in meaningful ways. We will not be surprise seeing demanding customers, new competitors and a changing set of challenges are transforming the insurance industry in near future. These scenarios aren't science fiction. The technologies behind them already exist, and innovative offerings could become mainstream, technical mindset required in the industry becoming adult and started thinking out of the box.



# हाम्रा उपलब्धीहरुले हाम्रो बारेमा बोल्छ



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सर्वाधिक चुक्ता पूँजी\*  
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त्यसैले  
सर्वाधिक  
विश्वासिलो

नेपाल लाइफ  
इन्स्योरेन्स कम्पनीसँगै  
जीवन बीमा गरौं



\*पुष २०७८ सम्मको विवरण अनुसार