

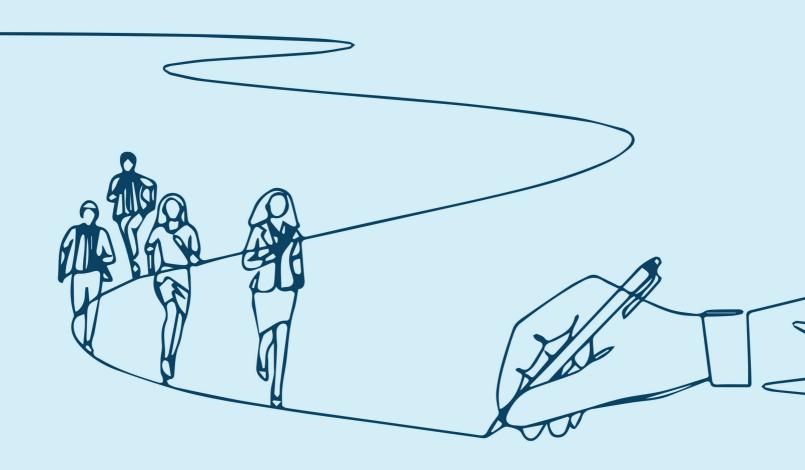


# विश्वास बदुल्दै अधि बढ्दै...

LEADERSHIP, LEGACY &



**३५औँ वार्षिक प्रतिवेदन** आ.व. २०८०/८१ Leadership is about creating a path where others can grow, excel, and carry the vision forward.



# नेपाल लाइफ इन्स्योरेन्स कं. लि.को २५औं वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको मिति २०८१/०९/२९ गते बसेको सञ्चालक समितिको ३८९औं बैठकको निर्णय बमोजिम कम्पनीको २५औं वार्षिक साधारण सभा निम्न विषयहरूमा छलफल तथा निर्णय गर्नका लागि देहाय बमोजिमको मिति, समय र स्थानमा बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ।

मिति:- २०८१ साल माघ २८ गते (तदनुसार, १० फेब्रुअरी २०२५) सोमबार

समय:- बिहान ९:०० बजे

स्थान:- होटल भिष्वा, बीरगंज (पर्सा)

#### छलफलको विषयस्चीहरुः

#### क) सामान्य प्रस्ताव

- सञ्चालक सीमितिको तर्फबाट अध्यक्षज्यूले पेश गर्नु हुने आ. व. २०८०/८१ को वार्षिक कार्य प्रगति प्रतिवेदन पारित गर्ने ।
- २. लेखापरीक्षकको प्रतिवेदन सहितको आ. व. २०८०/८१ को वासलात, नाफा-नोक्सान हिसाव र सोही अवधिको नगद प्रवाह विवरण लगायतका वित्तीय विवरण उपर छलफल गरी स्वीकृत गर्ने।
- ३. कम्पनी ऐन, २०६३ को दफा १११ अनुसार आ.व. २०८१/८२ को लागि लेखापरीक्षक नियुक्ति गर्ने र निजको पारिश्रमिक निर्धारण गर्ने (हालका लेखापरीक्षक श्री पि.एल. श्रेष्ठ एण्ड कम्पनी पूनः नियुक्तिका लागि योग्य हुनुहुन्छ)।
- ४. आ.व. २०८०/८१ को लागि सञ्चालक सिमितिले प्रस्ताव गरे बमोजिम हाल कायम रहेको चुक्ता पूँजीको ११.०५ प्रतिशत (बोनस शेयर तथा नगद लाभांशको कर सिंहत) नगद लाभांश वितरण गर्न स्वीकृत गर्ने ।
- ५.) सर्वसाधारण शेयरधनीहरु (समूह ख) को तर्फबाट सञ्चालक समितिमा प्रतिनिधित्व गर्ने ३ जना सञ्चालकज्यूहरुको निर्वाचन गर्ने ।

#### a) विशेष प्रस्ताव

- १. सञ्चालक सिमितिले प्रस्ताव गरे बमोजिम विद्यमान चुक्ता पूँजीको १० प्रितिशत बोनस शेयर जारी गर्ने प्रस्ताव पारित गर्ने । बोनस शेयर जारी पश्चात हुने शेयर संरचना बमोजिम जारी पूँजी तथा चुक्ता पूँजीलाई तदनुरुप वृद्धि गर्ने । बोनस शेयर वितरण गर्दा कायम हुन आउने दशमलव पिछको अंकलाई सम्बन्धित शेयरधनीको नाममा पिछ समायोजन गर्ने गरि यथावत राख्ने ।
- २. कम्पनीको प्रवन्धपत्र तथा नियमावलीमा प्रस्ताव भए बमोजिम आवश्यक संशोधन गर्ने । कम्पनीको प्रवन्धपत्र तथा नियमावलीको प्रस्तावित संशोधन उपर नियमनकारी निकाय वा कार्यालयबाट प्राप्त हुने निर्देशन बमोजिम नियमावलीमा आवश्यक संशोधन/परिमार्जन गर्नु परेमा सोको लागि सञ्चालक समितिलाई अख्तियारी दिने प्रस्ताव पारित गर्ने ।

#### ग) अध्यक्षज्यूको अनुमतिले अन्य कुनै प्रस्तावहरु।

#### साधारण सभा सम्बन्धी जानकारी

- साधारण सभामा उपस्थित हुने शेयरधनी महानुभावहरुले सभा हलमा प्रवेशको लागि सक्कल शेयर प्रमाणपत्र वा हितग्राही खाता खोलिएको कागजात, प्रकाशित प्रवेशपत्र अथवा आफ्नो कुनै आधिकारिक परिचयपत्र साथमा लिई आउनु हुन अनुरोध छ ।
- २. साधारण सभामा सहभागी हुनको लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीले सो सम्बन्धी निवेदन मिति २०८१/१०/२४ गते अपरान्ह ३:०० बजेभित्र कम्पनीको रिजष्टर्ड कार्यालय बीरगंज वा केन्द्रीय कार्यालय काठमाडौँमा दर्ता गराई सक्नु पर्नेछ । यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको व्यक्ति कम्पनीको शेयरधनी हुनु आवश्यक छ ।
- कम्पनीको शेयर दाखिल खारेजको काम मिति २०८१/१०/१० गते (एक दिन) बन्द रहनेछ। मिति २०८१/१०/०९ गतेसम्म नेपाल स्टक एक्सचेन्ज लि.मा कारोबार भई सोही बमोजिम कम्पनीको शेयरधनी दर्ता िकताबमा कायम शेयरधनीहरूले मात्र सो सभाबाट पारित बोनस शेयर तथा नगद लाभांश प्राप्त गर्न सक्नेछन्।
- ४. सञ्चालक निर्वाचन सम्बन्धी कार्यक्रम निर्वाचन अधिकृतले सूचना प्रकाशन गरे बमोजिम हुनेछ। उक्त निर्वाचन सम्बन्धी सूचना तथा कार्यक्रम कम्पनीको केन्द्रीय कार्यालय, कमलादी, काठमाडौँको सूचना पाटीमा टाँस गरिनेछ।
- ५. साधारण सभामा भाग लिने प्रत्येक शेयरधनी महानुभावले सभा हुने स्थानमा उपस्थित भई सभा स्थलमा रहेको हाजिरी पुस्तिकामा दस्तखत गर्नुपर्नेछ। हाजिरी पुस्तिका बिहान ८:०० बजेदेखि खुल्ला रहनेछ।
- ६. कुनै एक शेयरधनीले एक भन्दा बढी व्यक्तिलाई प्रतिनिधि (प्रोक्सी) नियुक्त गरी पठाएकोमा जसको नियुक्ति सबैभन्दा अधिल्लो मितिमा कम्पनीमा प्राप्त हुन्छ निजलाई मात्र प्रतिनिधिको हैसियतले सभामा भाग लिने अधिकार हुनेछ।
- ७. सभामा भाग लिन प्रतिनिधि नियुक्त गरिसकेपछि शेयरधनीहरूले प्रतिनिधि फेरबदल गर्न चाहेमा मिति २०८१/१०/२५ गते दिउँसो १:०० बजे भित्र सोको सूचना कम्पनीको राजिष्टर्ड कार्यालय बीरगंज वा केन्द्रीय कार्यालय, काठमाडौँमा दर्ता गराई सक्नु पर्नेछ।
- ८. नावालक शेयरधनीको तर्फबाट कम्पनीको शेयर लगत किताबमा संरक्षकको रुपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन वा प्रतिनिधि तोक्न पाउनेछन्।
- ९ संयुक्तरुपमा शेयरधनी कायम गरिएको अवस्थामा कम्पनीको शेयर लगत किताबमा पहिले नाम उल्लेख भएको व्यक्ति वा सर्वसम्मत प्रतिनिधि नियुक्त गरिएको एक व्यक्तिले मात्र सभामा भाग लिन पाउनेछ।
- १०. छलफलका विषयमध्ये विविध शीर्षक अर्न्तगत छलफल गर्न ईच्छुक शेयरधनीहरुले सभा हुनुभन्दा ७ दिन अगावै छलफलको विषय कम्पनी सचिवमार्फत
  सञ्चालक सिमितिको अध्यक्षलाई लिखित रुपमा दिनुपर्नेछ।
- ११. साधारणसभा सम्बन्धी थप जानकारीका लागि कम्पनीको केन्द्रीय कार्यालय, कमलादी, काठमाडौँमा सम्पर्क राख्नु हुन अनुरोध छ।

पुनश्चः कम्पनीबाट वार्षिक साधारण सभामा छलफल हुने विषयहरू सहितको सूचना शेयरधनी महानुभावहरूको ठेगानामा पठाईनेछ। कुनै शेयरधनी महानुभावले उक्त सूचना प्राप्त गर्न असमर्थ भएमा यसै सूचनालाई आधार मानी साधारण सभाको बैठकमा उपस्थित हुन अनुरोध गरिन्छ।

> सञ्चालक समितिको आज्ञाले कस्पनी सचिव



If you change 1% a day, you change 365% in a year.

Let's take this 1% effort now



# परिकल्पना

एक शसक्त जीवन बीमा कम्पनीको माध्यमबाट प्रत्येक परिवारको सुरक्षा र सम्बृद्धिको चाहनालाई पूरा गर्दे उनीहरुलाई आर्थिक रुपमा सुरक्षित बनाई नेपालका प्रत्येक नागरिकको योगदानबाट एक स्वस्थ, सम्बृद्ध राष्ट्र निर्माण गर्ने।

# अभियान

समाजका प्रत्येक तह र तप्काका मानिसहरुको आर्थिक र सामाजिक आवश्यकताको परिपूर्तिका लागि विभिन्न किसिम र प्रकृतिका आकर्षक बीमा योजनाहरु तर्जुमा गरी आफ्ना ग्राहकहरुलाई सदा उच्चतम र गुणस्तरीय बीमा सेवा प्रदान गर्ने।









# विषय-सूची



# अध्यक्षज्यूबाट प्रस्तुत प्रतिवेदन

98

समीक्षा अवधिमा नेपालका जीवन बीमा कम्पनीहरूले संकलन गरेको कूल बीमाशुल्क रकम रु. १५,६५० करोड रहेकोमा यस कम्पनीले उक्त अवधिमा कूल बीमाशुल्क रु. ४,०८४.९५ करोड संकलन गरी समग्र जीवन बीमा बजारको २६.१० प्रतिशत हिस्सा कायम गर्दै आफ्नो अग्रस्थान कायमै राख्न सफल भएको जानकारी गराउन चाहन्छ ।



# प्रमुख कार्यकारी अधिकृतज्यूबाट प्रस्तुत मन्तव्य

**96** 

आ.व. २०८०/८१ मा कम्पनीले राष्ट्रको आर्थिक अवस्था प्रतिकूल एवं चुनौतिपूर्ण भएता पनि लगानीमा उच्चतम प्रतिफल प्राप्त गर्दै खर्च र पूँजी दुवैको सफल व्यवस्थापन गरी शेयरधनीहरूलाई राम्रो प्रतिफल दिन सक्ने गरी सक्षम भएको छ।

Corporate Information	9
संक्षेपमा वार्षिक वित्तीय विवरण	ς
Value Added Statement	90
Financial Highlights	99
Accounting Ratios & Information	१२
अध्यक्षज्यूबाट प्रस्तुत प्रतिवेदन	१४
प्रमुख कार्यकारी अधिकृतज्यूबाट प्रस्तुत मन्तव्य	٩८
सञ्चालकहरुको संक्षिप्त परिचय	<b>२</b> २
हाम्रा सफलताका सूचकहरु	२७
कम्पनीका अल्पकालीन तथा दीर्घकालीन लक्ष्य	२८
सञ्चालक समितिको आ.व.२०८०/८१ को	
वार्षिक प्रतिवदेन	३३
धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३	
अनुसूची-१५ को प्रतिवेदन	४२
संस्थागत सुशासन सम्बन्धी वार्षिक	
अनुपालना प्रतिवेदन	४४
जोखिम व्यवस्थापन संयन्त्र	५४
Organization Structure	६३
संस्थागत सामाजिक उत्तरदायित्व	६६
Business Model Framework	58
सूचना प्रवाह तथा गुनासो सम्बोधन गर्ने संयन्त्र	९१
Sustainability	९५
आन्तरिक नियन्त्रण प्रणाली सम्बन्धी फ्रेमवक	९६
स्वतन्त्र लेखापरीक्षकको प्रतिवेदन	९८
आ.व. २०८०/८१ को एकिकृत वित्तीय विवरण	902
Horizontal & Vertical Analysis	१९४
Highlights of Segment Revenue	१९६
Claim under Different Category	१९७
Details of Outstanding Claim	१९८
Letters	२०१



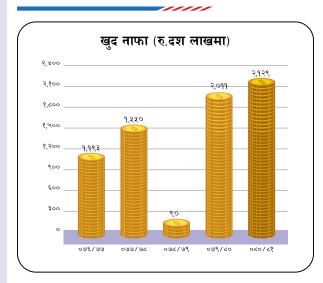
# Leading the Way to new heights!

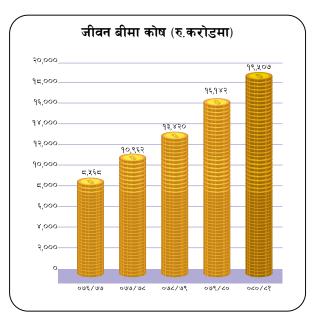


# CORPORATE INFORMATION

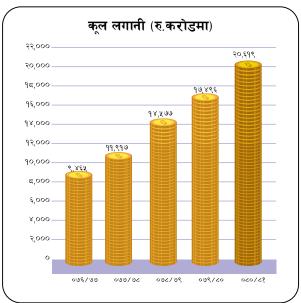
कम्पनीको प्रकार	पहिलक लिमिटेड कम्पनी	
रजिष्टर्ड कार्यालय	बीरगंज, पर्सा	
ক্রব্য়িয় ক্রার্যালয়	कमलादी, काठमाडौँ, नेपाल	
स्थायी लेखा नं.	400063833	
कम्पनी रजिष्ट्रार कार्यालयमा दर्ता भएको दर्ता नं. मिति	@OO/O\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	
नेपाल बीमा प्राधिकरणबाट स्वीकृति प्राप्त मिति	20¥C/09/08	
कारोबार शुरू भएको मिति	50AC\0d\5d	
कार्य क्षेत्र	नेपाल भरि	
कार्यालय संस्था	<b>9</b> Q <b>Ų</b>	
कूल कर्मचारी संख्या	<b>4</b> 0%	
शेयर सूचीकरण मिति	50A6\d0\0C	
प्रस्तावित बोनस शेयर (90%)	<b>ক.</b> ୯२,୦७,୧६,६ <b>५५</b>	
प्रस्तावित नगद लाभांश (१९.०५%)	<del>হ</del> .୧০,७९,୧६,३०৪	
नेटवर्थ	<b>ক.৭২,৭</b> ৬,३২,৭८,६०৭	
नेटवर्थ प्रति शेयर	<b>হ</b> .৭৪ <b>c</b>	
शेयर संरवना: संस्थापक	Ų9%	
सर्वसाधारण	80%	
शेयरधनीको संख्या	<b>୨</b> ୧ <u>६,</u> ୨୪୪	
जीवन बीमा कोष	ক.৭, <b>০</b> ৬,৪৬,७५,७५२	
തൂര് രാത്രി	<del>হ</del> .২,০६,৭८, <u>७</u> ৪,৭३,७२२	
कूल बीमाशुलक संकलन	<del>হ</del> .৪০,८৪, <b>६७</b> ,२ <b>५</b> ७	
सुद नाफा	<b>হ্য.২,৭২,</b> ८८,২৪,০ <b>६</b> २	
प्रति शेयर आम्दानी (बोनस शेयर समावेश गर्नु अधि)	૨૫.૦8	
स्रक्रिय बीमालेख संख्या	99,603,089	
सक्रिय अभिकर्ता संख्या	<b>₹</b> @`d55	
सोल्भेन्सी पर्याप्तता	988.90%	
एक्चुअरी मूल्यांकन कर्ता	Milliman Advisors LLP	
बाह्य लेखापरीक्षक	P. L. Shrestha & Co., Chartered Accountants	
आन्तरिक लेखापरीक्षक	S.R. Pandey & Co., Chartered Accountants	
उपदान तथा बिदा वापतको दायित्वको एक्च्युअरी मूल्यांकन कर्ता	K.A. Pandit	
सूचना प्रविधि लेखापरीक्षक	Eminence Ways Pvt. Ltd.	
२०८१ असार मसान्तसम्मको मुरूय विवरण तथा सूर्चांकहरू	•	

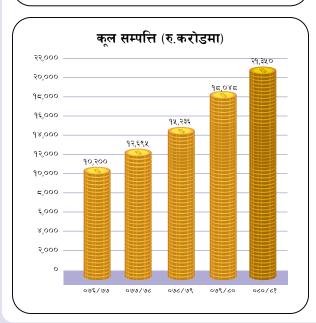
# संक्षेपमा वार्षिक वित्तीय विवरण



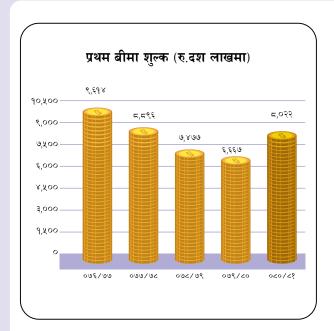




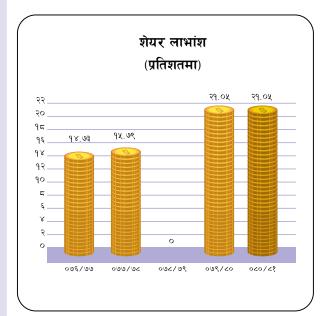


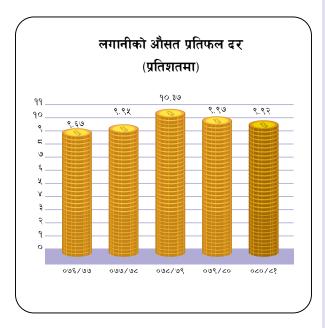


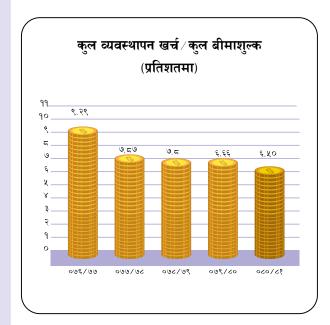


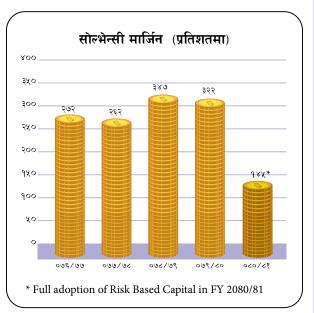






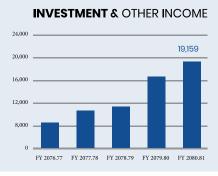




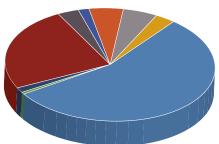


# VALUE ADDED STATEMENT (FIG. IN MILLION)





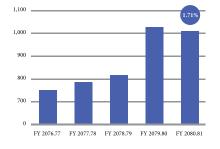


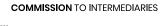


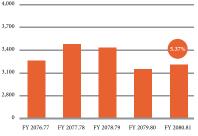
 Remuneration to Employee Commission to Intermediaries Taxes to the Government Dividend to the Shareholders Change in Life Insurance Liability Depreciation and Amortization Retained as Reserve Net Claims and Benefit paid to the Policy Holders Other Expenditure



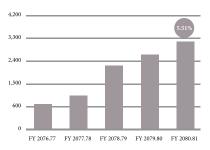




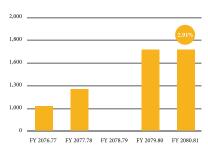




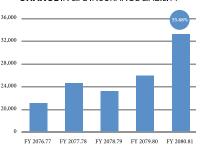
#### **TAXES** TO THE GOVERNMENT



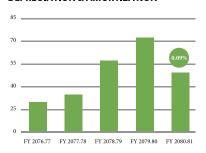




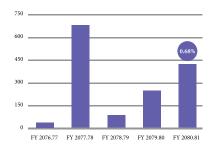




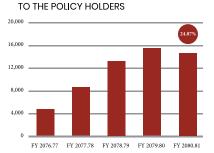




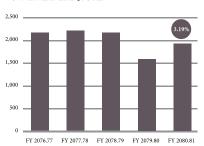
#### **RETAINED** AS RESERVE



#### **NET CLAIMS & BENEFIT** PAID



#### OTHER EXPENDITURE



# FINANCIAL **HIGHLIGHTS**

Particulars	As on Ashad End 2081 (Rs in Million)	As on Ashad End 2080 (Rs in Million)	Change (In %)		
Gross Earned Premiums	40,849	37,163	9.92%		
Net Earned Premiums	40,173	36,510	10.03%		
Investment & Other Income	59,332	52,674	12.64%		
Gross Benefits and Claims Paid	15,016	15,691	-4.31%		
Gross Change in Contract Liabilities	33,039	26,672	23.87%		
Profit Before Tax	5,396	4,683	15.22%		
Net Profit	2,129	2,011	5.85%		
Distributable Profit	1,923	1,798	6.95%		
Earning Per Share	25.94	24.50	5.85%		
Dividend Per Share	23.43	21.91	6.95%		
Proposed Dividend - Cash	11.05	21.05	-47.51%		
Proposed Dividend - Bonus Share	10.00	-	100%		
Position at the Year End					
Shareholder's Equity	12,153	11,795	3.04%		
Gross Insurance Contract Liabilities	196,735	163,391	20.41%		
Total Investments	206,187	174,955	17.85%		
Total Assets	213,496	180,476	18.30%		
Ratios					
Return on Total Assets	1.08%	1.22%	-11.10%		
Return on Equity	17.78%	18.71%	-4.99%		

Particulars	<b>As on Ashad End 2081</b> (Rs in Million)	
Capital Adequacy Ratio		
Risk Based Capital Requirement	16,539	
Total Solvency Available Capital Resources	23,966	
Solvency surplus/deficit	7,427	
Solvency Ratio	144.90%	
Minimum Solvency Ratio required By Regulator	130.00%	

<sup>\*</sup> Full adoption of Risk Based Capital in FY 2080/81

# **ACCOUNTING RATIOS** & INFORMATION

Devet 1		Fiscal Year			
Particular -		2079/80	2078/79	2077/78	2076/77
Gross Premium Growth Ratio	9.92%	4.72%	9.65%	17.02%	19.68%
First Year Premium Growth Rate					
Endowment	16.97%	-14.94%	-31.37%	-10.78%	6.67%
Anticipated Endowment	-35.74%	-42.06%	-2.76%	-13.79%	-30.57%
Endowment Cum Whole Life	-14.53%	-33.10%	19.43%	57.96%	-12.63%
Foreign Employment Term	26.99%	253.47%	198.22%	-75.85%	-8.36%
Others (Other Term)	7.39%	10.84%	345.66%	-7.11%	27.21%
Renewal Premium Growth Rate					
Endowment	8.18%	7.11%	23.44%	36.98%	52.49%
Anticipated Endowment	-2.61%	0.87%	4.64%	15.63%	2.58%
Endowment Cum Whole Life	14.92%	22.73%	25.61%	30.83%	25.76%
Foreign Employment Term					
Others (Other Term)	253.49%	79.40%	-9.32%	-38.35%	-0.30%
Single Premium Growth Rate					
Endowment	187.12%	630.20%	-86.74%	-46.39%	54.71%
Anticipated Endowment	-77.94%	-33.09%	255.59%	177.93%	209.05%
Retention Ratio	98.34%	98.24%	98.72%	98.71%	98.64%
Commission Ratio	7.80%	8.37%	9.95%	11.01%	11.72%
Persistency ratio	97.74%	97.77%	97.06%	97.45%	98.29%
Reinsurance premium ceded on gross premium (%)	1.66%	1.76%	1.28%	1.29%	1.36%
Expense of Management to Gross Direct Premium Ratio	6.50%	6.66%	7.79%	8.57%	10.06%



# United by Stories, Strengthened by Legacy



#### नेपाल लाइफले भव्यताका साथ मनायो २३ औँ वार्षिकोत्सव

नेपासको सर्वाधिक विश्वासिसो जीवन बीमा कम्पनी नेपाल लाइफ इन्स्वोरेन्स कम्पनीले आफ्नो २३ औँ वार्षिकोत्सव देशख्यापी रूपमा विभिन्न कार्यक्रम गरि भव्यताका साथ मनाएको छ ।

यस सुबाव जयस्तरमा वराका १२ स्थानमाट रक्तवान कायकना, १८४ वटै शाखामा बुआरोपच कार्यक्रम, निःशुन्क स्वास्थ्य शाबिर तथा विभन्न सामाजिक उत्तरदायित्व अन्तर्गतका कार्यक्रमहरू मख्यतापर्यक सन्त्रासन गरेको हो।

यस बनवरमा कम्मगीने राज्यान कार्यक्रमा मार्थाज कोशी प्रदेशको समझमा १९, मार्थेस प्रदेशको विराशका १२ त वनकपूरण १५ साममी प्रदेशको व्यावस्थात्मा १५, हेर्साच्या १२, कीलपुरमा १८ र काटमाठीमा ७०, गण्डकी प्रदेशको गोबरामा १५, सुमिमी प्रदेशको युटनसमा २६ र कोहलपुरमा १८, सुद्रामीचमको मोनकप्रस्था १२ र सम्माठीमा १३ गरी कुम ४५७ विन्ट रस्त संकन्तन गरेको छ

सुदरुपश्चिमको महन्द्रनगरमा ३२ र धनगढीमा ३३ गरा कुल ४१ पिन्ट रगत संकलन गरेको छ।

यसका साथै कम्पनीसे केन्द्रीय कार्यालयमा निराहक रखास्थ्य तिर्विष्ट सम्बादस्य, क्यांसी प्रदेशको सुर्विद्धार्थ रहेके साथि तिर्विष्ट सम्बाद्धार्थ, क्यांसी प्रदेशको सुर्विद्धार्थ रहेके स्थितका प्रवाद्धार्थ प्रताद्धार्थ स्थापना प्रताद्धार्थ स्थापना स्

त वस वस्तरमा बन्गरीक रामुख वर्षकारी श्रीकृत प्रतिक्र रामण राहानीली स्मान्य ग्रांकल मान्युम्पालक ने गई मार्थक दिस्तात, कम्मणीको नेश्वरका कम्मणमा तहन्युम्पाल वर्षाकारों, आरोह स्वरोहमा सदेव साथ दिने कर्मणालिक, आरोह स्वरोहमा सदेव साथ दिने कर्मणालिक, आरोह स्वरोहमा सदेव साथ दिने कर्मणालिक, मार्थन, स्वरोह स्वराम गर्नुहेत नेश्वरकारी, , निवासकत्व साथकारी नेपाल साहकारी नेपालके स्वाधीक हर्मणालक, मार्थकारी नेपाल साहकारी नेपालके स्वाधीक स्वरामालक, मार्थकारी नेपाल साहकारी स्वरामके स्वरामक स्वरामक स्वाधीक स्वाधीक स्वरामके स्वरामक स्वरामक स्वाधीक स्वाधीक स्वरामके स्वरामक स्वरामक स्वाधीक स्वाधीक स्वरामके स्वराम स्वरामक स्वरामक स्वरामक स्वरामके स्वराम स्वरामक स्वरामक स्वरामक स्वरामके स्वरामक स्

#### नेपाल लाइफ इन्स्योरेन्सद्वारा ट्राफिक प्रहरीलाई चेकिङ्ग बोर्ड प्रदान

क्षमणीक प्रमुख कार्यकारी व्यक्तिहर प्रश्नित रहना राज्युक्ती क्षराव्यक्ति प्रश्नित्व स्वावकार प्रश्नित्व स्वावकार प्रश्नित्व स्वावकार प्रश्निक स्वावकार प्रश्निक स्वावकार प्रश्निक स्वावकार प्रश्निक स्वावकार प्रश्निक स्वावकार स्वा

#### नेपाल लाइफद्वारा अन्तरिकया कार्यक्रमको

भेपायों वर्षीय रिपारियों स्थित कीय वास्त्र में भेपास ताब करवेदियां सैना देवाल सम्मापनेत्र रूपा का प्रकार की स्थानियां के स्थानियां के

वार्यक्रमात स्थापन मानाम व्यक्त पर पेनास साहर मार्गाच्या प्रमुख स्थापनी मीहान वी स्थित राव पानुसीने पेनासने सीमा दोगा पोक्त सावसारीय मूर्ती र वसराक्रमात सेमा पर्च गर्न वीस्त्रीयक्रमा मार्ग से व्यक्तिम सांगानन गरिएको हुए स्वात्रपूर्णा प्रथम से व्यक्तिम सांगानन गरिएको हुए स्वात्रपूर्णा प्रथम सेमार्ग प्रथम प्रथम प्रथमित स्वात्रपूर्णा प्रथम सिमार्ग प्रथम प्रथम स्थापनी स्वात्रपूर्णा स्वात्रप्ति हमार्ग प्रथम स्थापनी स्वात्रप्ति स्वात्रपूर्णा प्रथम स्वात्रप्ति स्वात्रप्ति स्वात्रपूर्णा स्वात्रप्ति स्वात्रपूर्णा । यह प्रवादमें सांगीनाने हमार्ग्यस्त्रप्ति स्वात्रपूर्णा स्वात्रप्ति स्वात्रपूर्णा स्वात्रप्ति स्वात्रप्ति स्वात्रप्ति स्वात्रपूर्णा स्वात्रप्ति स्वात्रप्ति स्वात्रपूर्णा स्वात्रप्ति स्वात्रपूर्णा स्वात्रप्ति स्वात्रपति स्व



FF

In the face of challenges, a true leader sees opportunities. Growth is achieved not by avoiding risks, but by embracing them with courage and foresight.

गोविन्द लाल संघई अध्यक्ष

अध्यक्षज्यूबाट प्रस्तुत प्रतिवेदन

#### आदरणीय शेयरधनी महानुभावहरु,

नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको २५औँ वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरुलाई सञ्चालक समिति तथा कम्पनीको तर्फबाट हार्दिक स्वागत एवं अभिवादन व्यक्त गर्न चाहन्छ । यहाँहरूले निरन्तररूपमा कम्पनीप्रति देखाउनु भएको विश्वास तथा सद्भावको लागि कृतज्ञता व्यक्त गर्दछु। अब, यस कम्पनीको आ.व. २०८०/८१ को वार्षिक वित्तीय विवरण संक्षिप्तरुपमा यहाँहरु समक्ष प्रस्तुत गर्दछ ।

कोभिड महामारी पछिको आर्थिक शिथिलतामा केही सामान्य सुधार देखिए पनि अभै मुलुकको समग्र अर्थतन्त्र पूर्ववत् अवस्थामा फर्किन सकेको छैन।

देशको समग्र क्षेत्रमा प्रतिकूल आर्थिक परिदृष्य विद्यमान रहँदा रहँदै पनि आ.व. २०८०/८१ का विविध वित्तीय तथा गैरवित्तीय मापनहरु सन्तोषजनक रहेको छ । समीक्षा अवधिमा कम्पनीले १९५ शाखा/उप-शाखा/प्रदेश कार्यालय, ५९६ पूर्णकालिन कर्मचारी र ५७,१२२ सिक्रय अभिकर्ताहरुमार्फत ग्राहकहरुलाई बीमा सेवा प्रदान गरेको जानकारी गराउन चाहन्छु। कम्पनीले आफ्नो कार्यालयहरूको स्तरोन्नती, कर्मचारी तथा अभिकर्ताहरूको सीप एवं दक्षता अभिवृद्धि, प्रभावकारी प्रशिक्षण तथा समयानुकूल बजार रणनीतिहरूलाई निरन्तरता दिएको छ।

बीमाशुल्क संकलनलाई जीवन बीमा व्यवसायका लागि महत्वपूर्ण सूचक मानिन्छ । समीक्षा वर्षमा कम्पनीले प्रथम बीमाशुल्क वापत रु. ८०२.१९ करोड संकलन गर्न सफल भएको छ जुन आ.व.२०७९/८० मा रु. ६६६.६६ करोड रहेको थियो। यसरी कम्पनीले प्रथम बीमाशुल्कमा २०.३३ प्रतिशतको वृद्धिदर हासिल गर्न सफल भएको सहर्ष जानकारी गराउन चाहन्छ।

त्यसै गरी, यस कम्पनीले आ.व. २०८०/८१ मा रु.४,०८४.९५ करोड कूल बीमाशुल्क संकलन गरेको जानकारी गराउन चाहन्छ जुन आ.व.२०७९/८० मा रु.३,७१६.२८ करोड रहेको थियो। यसरी आ.व. २०८०/८१ मा कूल बीमाशुल्क संकलनमा ९.९२ प्रतिशत वृद्धिदर रहेको छ।

समीक्षा अवधिमा नेपालका जीवन बीमा कम्पनीहरूले संकलन गरेको कूल बीमाशुल्क रकम रु. १५,६५० करोड रहेकोमा यस कम्पनीले उक्त अवधिमा कूल बीमाशुल्क रु. ४,०८४.९५ करोड संकलन गरी समग्र जीवन बीमा बजारको २६.१० प्रतिशत हिस्सा कायम गर्दै आफ्नो अग्रस्थान कायमै राख्न सफल भएको जानकारी गराउन चाहन्छु।

#### शेयरधनी महानुभावहरु,

जीवन बीमा कम्पनीको लागि जीवन बीमा कोष (Life Fund) महत्वपूर्ण आर्थिक सूचकांक मानिन्छ । समीक्षा अवधिमा यस कम्पनीले जीवन बीमा कोषमा रु. १९,५०७.४६ करोड जम्मा गर्न सफल भएको जानकारी गराउन चाहन्छु जुन आ.व.२०७९/८० मा रु. १६,१४१.७० करोड रहेको थियो । यसरी आ.व. २०८०/८१ मा कम्पनीको जीवन बीमा कोषको वृद्धिदर २०.८५ प्रतिशत रहेको छ । साथै, चालु आ.व. २०८१/८२ को असोज मसान्तसम्म यस कम्पनीको जीवन बीमा कोषमा रु. २०,८४४.१७ करोड संचय भैसकेको सहर्ष जानकारी गराउन चाहन्छु।

कम्पनीले लगानी नीतिमा लगानीको उच्चतम् सुरक्षा र उचित प्रतिफल प्राप्तिको सिद्धान्तलाई सदैव अवलम्बन गरेको छ। समीक्षा अवधिमा कम्पनीको कूल लगानीमा १७.८५ प्रतिशतको वृद्धि भई कूल लगानी रु. २०,६१८.७५ करोड भएकोमा आ.व. २०७९/८० मा रु. १७,४९५.५९ करोड रहेको थियो। समीक्षा अवधिमा कुल लगानीबाट प्राप्त भएको आम्दानी रु.१,८६१.४७ करोड रहेको छ जुन आ.व. २०७९/८० को तुलनामा १८.१४ प्रतिशतको वृद्धि हो। एकातर्फ आम्दानीमा राम्रो वृद्धि देखिन्छ भने अर्कोतर्फ खर्चलाई न्यून गर्न विशेष ध्यान दिइएको छ। समीक्षा अवधिमा कूल बीमाशुल्क संकलनको अनुपातमा व्यवस्थापन खर्च ६.५० प्रतिशत रहेको छ। आ.व. २०७९/८० मा यो अनुपात ६.६६ प्रतिशत रहेको थियो । उल्लेखित सबै सकारात्मक सुचकांकहरुले यस कम्पनीको दीर्घकालीन हितमा महत्वपूर्ण योगदान पुऱ्याउने विश्वास लिएको छु।

कम्पनीको आ.व. २०८०/८१ को बीमाङ्कीय मूल्याकंन (२०८० श्रावण १ देखि २०८१ आषाढ मसान्तसम्मको) नेपाल बीमा प्राधिकरणबाट स्वीकृत भएको छ । २०८१ आषाढ मसान्तसम्मको बीमाङ्कीय मूल्यांकन पश्चात् खूद मुनाफा रकम रु.२१२.८८ करोड रहेको छ। यस कम्पनीको सञ्चालक समिति बैठकको निर्णय अनुसार कम्पनीले आ.व. २०८०/८१ को वितरण योग्य मुनाफाबाट शेयरधनीहरुलाई कम्पनीको हाल कायम चुक्ता पूँजी रु. ८,२०,७९,६६,५५४ को जम्मा २१.०५% ले हुन आउने रकम रु. १,७२,७९,९२,९५९ (अक्षेरुपी एक अर्ब बहत्तर करोड उनासी लाख बयानब्बे हजार नौ सय उनन्साठी मात्र) शेयरधनीहरुलाई लाभांशको रुपमा प्रदान गर्ने निर्णय गरेको छ जसमा बोनस शेयर १०% र नगद लाभांश (कर सहित) ११.०५% दिने प्रस्ताव गरेको छ।

#### शेयरधनी महानुभावहरु,

समीक्षा आ.व. देखि नेपाल बीमा प्राधिकरणबाट जारी भएको Risk Based Capital Framework अनुसार कम्पनीले आफ्नो बीमाङ्कीय मूल्याङ्कन समेत शत्प्रतिशत यसै Framework को परिधि भित्र रही तयार गरिएको जानकारी गराउन चाहन्छ । नेपाल बीमा प्राधिकरणबाट न्यूनतम सोल्भेन्सी मार्जिन १३० प्रतिशत तोकिएकोमा आ.व. २०८०/८१ को लागि यस कम्पनीको सोल्भेन्सी मार्जिन १४४.९० प्रतिशत कायम रहेको छ जुन कम्पनीले प्रस्ताव गरेको बोनस शेयर स्वीकृत पश्चात् १५०.४० प्रतिशत कायम रहने छ। यसबाट कम्पनीको वित्तीय स्वस्थता मजबुत रहेको बुभिन्छ । यी तथ्यहरु बारे बीमाङ्कीय मूल्याङ्कन प्रतिवेदनमा उल्लेख गरिएको छ।

कम्पनीले परिपक्वता लाभ भुक्तानी, जीवित लाभ भुक्तानी र मृत्यु दावी भुक्तानी यथाशक्य छिटो गर्ने गरिएको जानकारी गराउन चाहन्छ । कम्पनीले कूल दावी भुक्तानी वापत आ.व. २०८०/८१ मा रु.१,५०१.५५ करोड प्रदान गरेको जानकारी गराउन चाहन्छु ।

कम्पनीले आफ्नो व्यापार र सेवामा अन्तर्राष्ट्रिय व्यावसायिक मापदण्ड अनुसार आधुनिकीकरण गरिरहेको छ । अनलाइन सूचना प्रविधिको प्रयोग गर्दै कम्पनीले आफ्ना ग्राहकहरूलाई छिटो र सजिलो सेवा उपलब्ध गराउदै आएको छ। कम्पनीले सहज र छिटो बीमाशुल्क भुक्तानीका लागि डिजिटल पेमेन्ट गेटवेहरुको प्रभावकारी उपयोग गरिरहेको छ। कम्पनीको सुदृढीकरणका लागि Learning Management System, Automation र Digital Transformation लाई प्रभावकारी ढंगले कार्य गरि रहेको छ।

समीक्षा वर्षमा कम्पनीले व्यवसाय वृद्धिसँगै संस्थागत सुशासन, आन्तरिक नियन्त्रण प्रणालीको सुदृढीकरण र जीवन बीमा व्यवसायका संभावित जोखिमहरुको न्यूनीकरणका लागि विशेष ध्यान केन्द्रित गरिएको छ । कम्पनीले सामाजिक उत्तरदायित्व अन्तर्गत सामाजिक विकास, समाजको प्रबर्द्धन र उत्थानमा अग्रसर हुने नीतिलाई प्राथमिकतामा राखी विभिन्न कार्यक्रमहरुमा सहयोग गर्ने गरेको छ।

अन्त्यमा, निरन्तर सहयोग, संरक्षकत्व र शुभेच्छा प्रदान गर्ने सबै शेयरधनी महानुभावहरु र कम्पनीका सम्पूर्ण बीमितहरुलाई सञ्चालक समितिको तर्फबाट हार्दिक आभार व्यक्त गर्न चाहन्छ। नेपाल सरकार, अर्थ मन्त्रालय, नेपाल बीमा प्राधिकरण, कम्पनी रजिष्टारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लि., सिडिएस एण्ड क्लियरिङ्ग लि. र अन्य सम्बन्धित निकायहरुबाट प्राप्त निरन्तर सहयोग र मार्ग निर्देशनका लागि कृतज्ञता व्यक्त गर्न चाहन्छु । हाम्रा बीमाङ्की, आन्तरिक तथा वाह्य दुवै लेखापरीक्षकहरु र व्यावसायिक साभेदारहरु पनि सहयोगका लागि धन्यवादको पात्र हुनुहुन्छ । कम्पनीको लक्ष्य हासिल गर्न निरन्तर कार्य गर्ने कर्मचारीहरु, समस्त अभिकर्ता मित्रहरु र कम्पनीको उत्थानप्रति गहन अभिरुचि, नियमित नियमन, बहुमूल्य सुभाव एवं समय प्रदान गर्नु हुने सञ्चालक समितिका सदस्यज्यूहरुलाई पनि हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु।

#### शेयरधनी महानुभावहरु,

अन्त्यमा, यस गरिमामय सभामा यहाँहरुले प्रदान गर्नु भएको अमूल्य समय र सहभागिताको लागि धेरै धेरै धन्यवाद दिंदै आभार व्यक्त गर्न चाहन्छु।

धन्यवाद।

गोविन्द लाल संघई अध्यक्ष

सञ्चालक समिति

मिति : २०८१/१०/२८



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# प्रवीण रमण पराजुली प्रमुख कार्यकारी अधिकृत

प्रमुख कार्यकारी अधिकृतज्यूको मन्तव्य

#### आदरणीय शेयरधनी महानुभावहरु,

नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको २५औं वार्षिक साधारण सभामा यहाँहरुलाई हार्दिक स्वागत गर्न चाहन्छु । बीमा क्षेत्रमा रहेको तीव्र प्रतिस्पर्धाका वाबजुत यस कम्पनीले जीवन बीमाको क्षेत्रमा एक अग्रणी संस्थाको रुपमा फरक पहिचान बनाउन सफल भएको छ । यस उपलब्धीका लागि आ-आफ्नो ठाउँबाट महत्वपूर्ण योगदन पुऱ्याउनु हुने शेयरधनी, बीमित, अभिकर्ता, कर्मचारीहरु, नियामक निकायहरु, शुभेच्छुक तथा अन्य सम्पूर्ण सम्बद्ध निकायहरुलाई हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु ।

गत वर्ष भै आ.व. २०८०/८१ मा पिन यस कम्पनीले राष्ट्रको आर्थिक अवस्था प्रतिकूल एवं चुनौतिपूर्ण भएता पिन लगानीमा उच्चतम प्रतिफल प्राप्त गर्दे खर्च र पूँजी दुवैको सफल व्यवस्थापन गरी शेयरधनीहरुलाई राम्रो प्रतिफल दिन सक्ने गरी सक्षम भएको छ।

आ.व. २०८०/८१ को व्यापार समीक्षा गर्दा धेरै सूचकांकहरू जस्तै बीमाशुल्क संकलन, जीवन बीमा कोष, दावी भुक्तानी, लगानी, लगानी प्रतिफल, कम्पनीको चुक्ता पूँजी आदिमा कम्पनी अग्रणी स्थानमा रही उदाहरणीय कम्पनीको रूपमा स्थापित हुन सकेको सहर्ष जानकारी गराउन चाहन्छ।

समीक्षा वर्षमा कम्पनीले प्रथम बीमाशुल्क रु.८०२.१९ करोड संकलन गर्दै गत आ.व.को तुलनामा २०.३३ प्रतिशतको वृद्धिदर हासिल गर्न सकेको जानकारी गराउन चाहन्छु।

यस कम्पनीले ९.९२ प्रतिशतको वृद्धिदरका साथ समीक्षा वर्षमा रु.४,०८४.९५ करोड कूल बीमाशुल्क संकलन गर्न सफल भएको छ। यस कम्पनीले संकलन गरेको कूल बीमाशुल्कको आधारमा समग्र जीवन बीमा क्षेत्रको २६.१० प्रतिशत बजार हिस्सा लिई अग्रस्थान कायम राख्न सफल रहेको सहर्ष जानकारी गराउन चाहन्छ।

मानव संशाधनको विकासबाट नै कम्पनीले आफ्नो भिजन, मिसन र दीर्घकालिन रणनीतिक लक्ष्यहरु हासिल गर्न सम्भव हुन्छ । शाखा, उपशाखा र प्रादेशिक कार्यालयहरुको सुदृढीकरणबाट व्यवसाय विस्तार र सेवा प्रणालीमा गुणात्मक सुधार त्याउन कम्पनी व्यवस्थापन सदैव प्रयासरत रहेको छ । कम्पनीले व्यवस्थापन खर्च कम गर्न र नेपालको जीवन बीमा उद्योगमा व्यापार हिस्सा एवं गरिमालाई थप उचाईमा पुऱ्याउन संरचनात्मक सुधार, सुदृढ आन्तरिक नियन्त्रण प्रणाली, ग्राहक केन्द्रित योजना, विकेन्द्रिकरण, तालिम एवं अनुसन्धान, उत्कृष्ट सूचना प्रविधिको प्रयोग तथा नयाँ बजार रणनीतिहरू अवलम्बन गरिरहेको छ । विद्यमान प्रतिस्पर्धात्मक वातावरणमा बीमा गर्नुपूर्व बीमितले ध्यान दिनुपर्ने महत्वपूर्ण विषयवस्तुहरूका बारे आमग्राहक तथा नागरिकहरूलाई जागरूक बनाउने उद्देश्य सिहत घर आँगनमा जीवन बीमा सेवा विस्तार गर्न कम्पनी दत्तचित्त भई कार्य गरिरहेको जानकारी गराउन चाहन्छु । समीक्षा वर्षमा कम्पनीले १९५ शाखा/उप-शाखा/प्रदेश कार्यालय, ५९६ पूर्णकालिन कर्मचारी र ५७,१२२ सिक्रय अभिकर्ताहरूमार्फत ग्राहकहरूलाई उच्च स्तरिय बीमा सेवा प्रदान गरिरहेको छ ।

कम्पनीले आ.व. २०८०/८१मा संस्थागतसामाजिक उत्तरदायित्व कार्यक्रम अन्तर्गत देशव्यापी रुपमा विभिन्न कार्यक्रमहरू सम्पन्न गरेको छ । कम्पनीले नेपाल बीमा प्राधिकरणबाट जारी मार्गनिर्देशन अनुरुप सामाजिक उत्तरदायित्वका कार्यहरू गर्दा शिक्षा, स्वास्थ्य, दैवी प्रकोप व्यवस्थापन, बीमा साक्षरता, सामाजिक परियोजना जस्ता क्षेत्रलाई उच्च प्राथमिकतामा राखेर अघि बढेको जानकारी गराउन चाहन्छ ।

कम्पनीले सूचना प्रविधिमा आधुनिक अभ्यासहरूको प्रयोग गरी ग्राहक, अभिकर्ता एवं अन्य स्टेकहोल्डरहरूलाई छिटो छरितो र प्रभावकारी सेवा प्रदान गर्न सदैव दत्तचित्त भई कार्य गरिरहेको छ । यस कम्पनीलाई भारतमा सम्पन्न 4th ICC Emerging Asia Insurance Conclave & Award 2023 समारोहमा "Outstanding Performance in the Life Insurance Industry of Nepal" सम्मानबाट विभूषित गरिएको सहर्ष जानकारी गराउन चाहन्छु जसले यस कम्पनीको बीमा सेवा, संस्थागत सुशासन र व्यावसायिक कार्यसम्पादन उत्कृष्ट रहेको देखाउँदछ।

अन्त्यमा, यस कम्पनीलाई नेपालको जीवन बीमा उद्योगको मार्केट लिडरको रूपमा स्थापित गर्ने उद्देश्यले रणनीतिक एवं दुरदर्शी योजना तर्जुमा गर्दै व्यवस्थापनलाई प्रभावकारी मार्गनिर्देशन प्रदान गर्नुहुने सञ्चालक समिति, सञ्चालक स्तरीय समितिहरू तथा अहोरात्र मेरो साथ खटिनु हुने सम्पूर्ण अभिकर्ता तथा कर्मचारीहरूमा हार्दिक कृतज्ञता व्यक्त गर्न चाहन्छ।

धन्यवाद।

प्रवीण रमण पराजुली प्रमुख कार्यकारी अधिकृत



# सञ्चालक समिति

DE





# सञ्चालकहरूको संक्षिप्त परिचय

# श्री गोविन्द लाल संघई, अध्यक्ष

श्री गोविन्द लाल संघईज्यू, नेपालको प्रतिष्ठित औद्योगिक एवं व्यावसायिक समूह त्रिवेणी ग्रुपसँग सम्बन्धित हुनुहुन्छ । त्रिवेणी ग्रुप मुलुकको व्यावसायिक क्षेत्रहरू जस्तैः सिमेन्ट उद्योग, चिया बगान, हाइड्रोपावर, कृषि उद्यम, बैंकिङ्ग, बीमा, अटोमोबाइल, शिक्षा, रिटेल सप (बिगमार्ट), इन्टरटेनमेन्ट (बिग मुभिज) लगायत आयात निर्यात व्यवसायमा संलग्न रहेको छ । उहाँले २४ वर्षको उमेरदेखि व्यवसायको क्षेत्रमा कार्य शुरु गर्नुभई व्यापार, बीमा र बैंकिङ्ग क्षेत्रमा महत्वपूर्ण अनुभव संगाल्नु भएको छ। संस्थापक समूहको प्रतिनिधित्व गर्नु हुने अध्यक्ष श्री संघईले कम्पनी स्थापनाको महत्वपूर्ण समयमा प्रबन्ध सञ्चालकको जिम्मेवारी समेत सम्हाल्नु भएको थियो।





## श्री कमलेश कुमार अग्रवाल, सञ्चालक

श्री कमलेश कुमार अग्रवालज्यू संस्थापक शेयरधनीहरूको तर्फबाट सञ्चालकको रूपमा सञ्चालक समितिमा प्रतिनिधित्व गरिरहनु भएको छ । उद्योग व्यवसायका क्षेत्रमा लामो समयदेखि संलग्न रहनु भएका श्री अग्रवालले नेपालको उद्योग व्यवसायीहरुको प्रतिष्ठित संगठन "नेपाल चेम्बर अफ कमर्स" को वर्तमान केन्द्रीय अध्यक्षको जिम्मेवारी सम्हाली रहनुभएको छ।

उहाँ हाल काठमाण्डौ उपत्यका खानेपानी लिमिटेडको अध्यक्ष हुनुहुन्छ। यसको अतिरिक्त, चम्पादेबी इको फ्रेण्ड्ली कम्पनी, सिटी होटल्स लि. (ह्यात सेन्ट्रिक), जनता एग्रो एण्ड फोरेप्ट्री लि. र ग्रीन भेन्चर्स लि. कम्पनीहरूको सञ्चालक समेत हुनुहुन्छ। उहाँ रोबिन फोमिङ्ग एण्ड पेपर प्रा. लि. र रोबिन पोलिमर्स प्रा. लि. का <u>वर्तमान अध्यक्ष हुनुहुन्छ।</u>

विगतमा उहाँले राष्ट्रिय बीमा संस्थान र नागरिक लगानी कोषमा सञ्चालकको भूमिकामा समेत रही कार्यानुभव संगाल्नु भएको छ।

## श्री विवेक अग्रवाल, सञ्चालक

श्री विवेक अग्रवालज्यू संस्थापक शेयरधनीहरूको तर्फबाट सञ्चालक समितिमा प्रतिनिधित्व गरिरहन् भएको छ । उहाँ एक युवा उद्यमी व्यवसायीको रूपमा विभिन्न उत्पादन मुलक उद्योग, आयात निर्यात तथा सेवा व्यवसायको क्षेत्रमा ऋियाशिल हुनुहुन्छ। उहाँ वस्तु तथा सेवा व्यापारको बजारीकरणका विषयमा अनुभवी तथा दक्ष मानिनु हुन्छ।



## श्री शक्ति कुमार गोल्याण, सञ्चालक

श्री शक्ति कुमार गोल्याणज्यू संस्थापक शेयरधनीहरूको तर्फबाट सञ्चालक समितिमा प्रतिनिधित्व गर्नु हुन्छ । उहाँ नेपालको प्रतिष्ठित व्यावसायिक समूह गोल्याण ग्रुपको कार्यकारी निर्देशक हुनुहुन्छ । श्री गोल्याण विगत २४ वर्षदेखि विभिन्न व्यावसायिक कार्यहरूमा संलग्न रहनु भएको छ र हाल सिटी होटल्स लि.(ह्यात सेन्ट्रिक) को अध्यक्ष समेत हुन हुन्छ । युनिभर्सिटी अफ लिड्स्, यु.के.बाट विज्ञानमा स्नातक गर्नु भएका श्री गोल्याण एस. पी. जैन इन्स्टिच्युट अफ म्यानेजमेन्ट एण्ड रिसर्च, मुम्बईका पूर्व विद्यार्थीसमेत हुनु हुन्छ।





# श्री बिमल प्रसाद ढकाल, सञ्चालक

श्री बिमल प्रसाद ढकालज्यू सर्वसाधारण शेयरधनीहरूको समूहबाट <u>सञ्चालक</u> समितिमा प्रतिनिधित्व गरिरहन् भएको छ । उहाँले कानून विषयमा स्नातकोत्तर उपाधि हासिल गर्नु भएको छ र विगत २८ वर्षदेखि अधिवक्ताको रुपमा कानूनी पेशामा हुन् हुन्छ । वरिष्ठ अधिवक्ता समेत रहनु भएका श्री ढकालले विभिन्न स्थानहरु जस्तै सर्वोच्च अदालतको अधिवक्ता, उच्च अदालत बार एसोशिएशनको सचिव, नेपाल <u>बार एसोशिएसनको केन्द्रीय कार्यकारिणी परिषदको सदस्य, न्यायिक पारदर्शिता प्रबर्द्धन</u> समितिको सदस्य, वाणिज्य कानून समितिको सदस्य र टेलिकम्युनिकेशन ल कमिटीको सदस्यको रुपमा योगदान पुऱ्याउनु भएको छ । साथै, उहाँले युनाइटेड टेलिकम, एअर डाइनेप्टी हेली सर्भिस प्रा.लि, वर्ल्ड बैंक, एशियाली विकास बैंक, नेपाल दूरसंचार प्राधिकरण र बैंक अफ एशियामा समेत आबद्ध रही कार्यानुभव संगाल्नु भएको छ।



श्री कृष्णराज लामिछानेज्युले सर्वसाधारण शेयरधनीहरूको तर्फबाट सञ्चालक समितिमा प्रतिनिधित्व गर्नुहुन्छ। उहाँले नेपाल बैंक लि.मा करिब २० वर्ष र २ वटा विकास बैंकहरूमा प्रमुख कार्यकारी अधिकृतको जिम्मेवारी सफलतापूर्वक सम्हाल्नु भएको अनुभव रहेको छ। उहाँले राष्ट्रिय बीमा संस्थान, नेपाल क्लियरिङ्ग हाउस लि. र कर्जा सूचना केन्द्र लि. मा सञ्चालकको रूपमा र डेभलेपमेन्ट बैंकर्स एशोसिएसन नेपालको अध्यक्षको रूपमा जिम्मेवारी सम्हाली बैंकिङ्ग क्षेत्रमा उत्कृष्ट अनुभव हासिल गर्नु भएको छ।





#### श्रीमती पारुल ढकाल, सञ्चालक

श्रीमती पारुल ढकालज्यू सञ्चालक समितिमा स्वतन्त्र सञ्चालकको रूपमा प्रतिनिधित्व गरिरहन् भएको छ। मानव संशाधन, वित्त र मार्केटिङ्गमा एमबिए अध्ययन पुरा गर्नु भएकी श्रीमती ढकाल हाल पेशागत रूपमा मानव संशाधन परामर्शदाताको रूपमा ऋियाशिल रहेको एक प्रतिष्ठित संस्थामा महाप्रवन्धकको रूपमा ऋियाशिल हुनुहुन्छ।

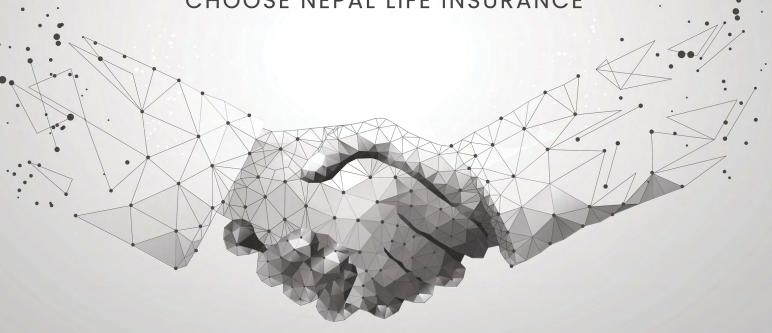


व्यवस्थापन समूह



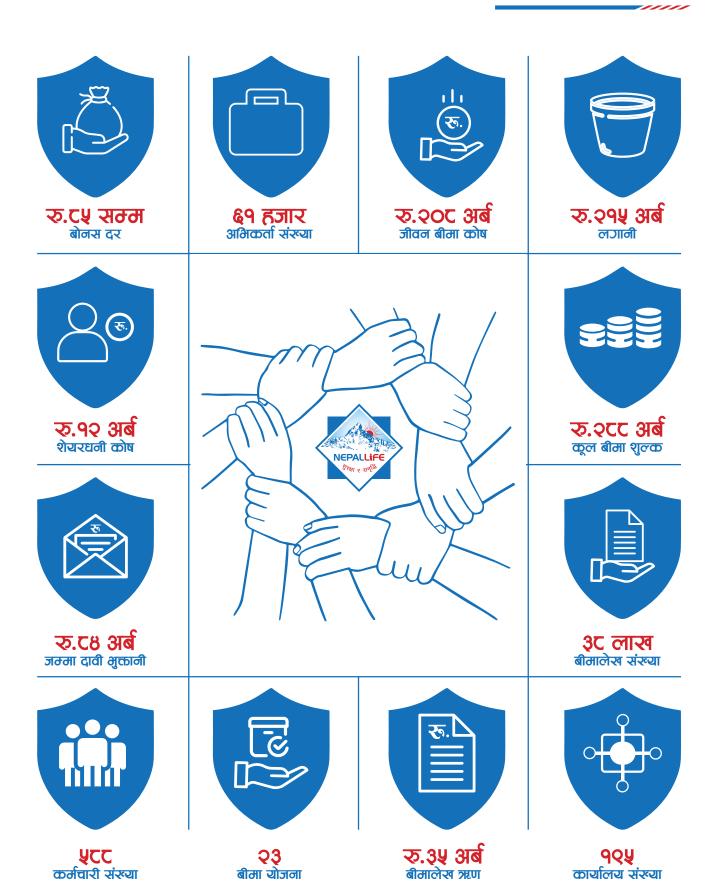
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# हामा सफलताका सूचकहरू



(२०८१ असोज मसान्तसम्म)

# कम्पनीका अल्पकालीन तथा दीर्घकालीन लक्ष्य

### १.अल्पकालीन लक्ष्यहरू

- नाफा बढाउने
- ♦ लगानी कोष बढाउने
- जीवन बीमा कोष बढाउने



### ३.दीर्घकालीन लक्ष्यहरू

- + स्वस्थ प्रतिस्पर्धा कायम गर्दै बीमा क्षेत्रमा नेतृत्वदायी भूमिका निर्वाह
- ♦ जीवन बीमा कोषमा दीओ वृद्धि अर्ने
- बजारमा ग्राहकहरूलाई उच्चतम् लाभांश प्रदान ठार्ने

#### ३.रणनीतिहरू

- आवश्यकतामा आधारित योजनाहरूको तर्जुमा
- लगानी विविधिकरण
- ♦ बजार पहुँच विस्तार

#### 4. KPIs

- प्रथम बीमा शुलक तथा कुल बीमा शुल्क वृद्धि
- ◆ जीवन बीमा कोषमा वृद्धि
- ♦ लगानी प्रतिफलमा वृद्धि
- ♦ बजार हिस्सामा वृद्धि

# १.अल्पकालीन लक्ष्यहरू

- → सबल नेतृत्व विकास सम्बन्धी तालिम बढाउने
- कर्मचारी दक्षतामा वृद्धि
- कर्मचारी उत्प्रेरणामा केन्द्रित
   हुने

### ३.दीर्घकालीन लक्ष्यहरू

 ★ संस्थाणत लक्ष्य हासिल णर्न सक्षम तथा निष्ठावान जनशक्तिको साथै काम ठार्ने स्वस्थ वातावरण भिर्जना गर्ने



### मानव संशाधन विकास

# ३.रणनीतिहरू

- ♦ बृहत तालिमहरू प्रदान गर्ने
- ★ काम गर्ने स्वस्थ वातावरण सिर्जना गर्ने
- 💠 दण्ड तथा पुरस्कारको नीति अवलम्बन गर्ने
- 🕈 कर्मचारीहरूका लागि आकर्षक सुविधा तथा दीर्घकालीन लाभको नीति अवलम्बन गर्ने

#### 4. KPIs

- 👉 कर्मचारी तालिम तथा सुविधाका लागि बजेट तर्जुमा र गरिएको खर्च
- ◆ कर्मचारी परिवर्तन अनुपात
- ♦ प्रति कर्मचारी तालिम घण्टा
- तालिम पिक्को कार्यसम्पादन

### १.अल्पकालीन लक्ष्यहरू

- → ग्राहकहरूका आवश्यकतालाई मनन गर्दै उनीहरूको निष्ठा बढाउने
- ♦ सन्तुष्ट ग्राहक आधार विस्तार गर्ने
- ♦ वितरण प्रणालीहरू सुदुढ ठार्ने
- ग्राहकहरूका गुनासोलाई प्रभावकारी ढङ्गले सम्बोधन गर्ने

# ग्राहकहरू

### ३.दीर्घकालीन लक्ष्यहरू

→ ग्राहकहरूको निरन्तर विश्वास कायम गर्दै उनीहरूलाई उटकृष्ट सेवा, सुविधा तथा सुखी जीवनको अनुभूति प्रदान गर्ने

#### 4. KPIs

- → ग्राहक आधार वृद्धि
- ♦ ग्राहकको अवस्था मापन गर्ने (गुनासो संख्या र ग्राहक सन्तुष्टि)
- → ग्राहक सम्बन्धको औसत अवधि

### ३.रणनीतिहरू

- → ग्राहकहरूका आवश्यकतासँग मेलखाने योजनाहरू तयार गर्ने,
- → ग्राहक सेवा केन्द्रको संख्या बढाउने र ग्राहक केन्द्रित संस्कृतिको प्रवर्द्धन गर्ने
- ♦ ग्राहकहरूका आर्थिक वृद्धि र आवश्यकतामा केन्द्रित हुने

#### १.अल्पकालीन लक्ष्यहरू

- ♦ प्रतिफलमा वृद्धि (प्रति शेयर आम्दानी/प्रति शेयर लाभांश)
- ♦ खुद सम्पित्तमा वृद्धि
- ♦ प्रतिशेयर बजार मुल्य वृद्धि

### २.दीर्घकालीन लक्ष्यहरू

◆ व्यवसाय विस्तार गर्दै दीगो तथा नियमित प्रतिफल मार्फत शेयरधनीहरूको सम्पत्तिमा वृद्धि ञार्ने



#### लगानीकर्ताहरू ३.रणनीतिहरू

- 🛧 सुक्रबुक्तपूर्ण एवं विविधीकृत लगानी ट्यवस्थापन प्रणाली
- ♦ प्रभावकारी जोखिल व्यवस्थापन नीति
- ★ प्रभावकारी बजेट तर्जुमा मार्फत् लागत नियन्त्रणको प्रयास

#### 4. KPIs

- 💠 वितरणीय मुनाफामा वृद्धि
- प्रति शेयर आम्दानी / प्रति शेयर लाआंशमा वृद्धि
- 🕈 शेयरधनीहरूको खुद सम्पत्तिमा वृद्धि

#### १.अल्पकालीन लक्ष्यहरू

- 💠 पेशाञात अभिकर्ताको संख्या बढाउने
- ♦ अभिकर्ता प्रलायनको अवस्था न्युनिकरण गर्ने
- ♦ व्यवसाय गर्न सहज वातावरण कायम गर्ने

#### २.दीर्घकालीन लक्ष्यहरू

 ◆ कम्पनीका लागि व्यावसायिक तथा निष्ठावान अभिकर्ताहरू तयार गर्ने



# अभिकर्ताहरू

#### 4. KPIs

- सिक्रय अभिकर्ताहरूको संख्या
- → अभिकर्तासम्बन्धी गुनासोहरूको संख्या
- ♦ Succession Planning संख्या

#### ३.रणनीतिहरू

- → अभिकर्ताहरूका लागि प्रभावकारी तथा उत्प्रेरणात्मक तालिमलाई निरन्तरता दिने
- ♦ पुरस्कारमा आधारित स्वस्थ पतिरूपर्धा जाराउने

#### १.अल्पकालीन लक्ष्यहरू

- 🛨 न्यून आय भएका वर्गमा आधारित योजना तर्जुमा
- → समाजका स्वास्थ्य, शैक्षिक तथा सांस्कृतिक पक्षलाई प्रवर्द्धन ठार्ने

#### **ा.टीर्घकालीन लक्ष्यहरू**

♦ निरन्तर वितीय सहयोगमार्फत् स्वास्थ्य, शैक्षिक तथा सांस्कृतिक क्षेत्रमा सुधारको प्रयास



#### समाज

#### ३.रणनीतिहरू

- ★ संस्थाणत सामाजिक उत्तरदायित्वको परिपालना
- → स्वास्थ्य, शैक्षिक तथा सांस्कृतिक क्षेत्रमा लगानी विस्तार

### 4. KPIs

- संस्थाणत सामाजिक उत्तरदायित्व सम्बन्धी क्षेत्रमा लगानी वृद्धि
- + समाजिक कार्यमा गरिएको खर्चको प्रभाव मुल्याङ्कन





# नेपाललाइफ iEnsure सँग मेरो निर्धक्कता, परिवारको सुनिश्चितता



कर हुट लाभ



अधिकतम जोखिम बहन



न्यूनतम लगानी



लगानी फिर्ताको सुनिश्चितता













# अध्यक्ष श्री गोविन्द लाल संघईज्यूद्वारा सञ्चालक समितिको तर्फबाट प्रस्तुत आ.व. २०८०/८१ को वार्षिक प्रतिवेदन

#### आदरणीय शेयरधनी महानुभावहरु,

यस कम्पनीको २५औँ वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी महानुभावहरुलाई सञ्चालक समिति तथा मेरो व्यक्तिगत तर्फबाट समेत हार्दिक स्वागत एवं अभिवादन व्यक्त गर्दछु । यहाँहरुले निरन्तररुपमा हालसम्म कम्पनीप्रति देखाउनु भएको विश्वास तथा सद्भावको लागि कृतज्ञता व्यक्त गर्दछ ।

आ.व. २०८०/८१ को लेखापरीक्षणको प्रतिवेदन, वासलात, नाफा नोक्सान हिसाब र नगद प्रवाह विवरणहरू सहितको वार्षिक प्रतिवेदन कम्पनी ऐन, २०६३ को दफा १०९ बमोजिम छलफल एवं स्वीकृतिको लागि पेश गर्दछ ।

समीक्षा अवधिको कम्पनीको व्यावसायिक कारोवार स्थिति र हासिल गरेको उपलब्धी समावेश गरिएको वित्तीय विवरणको फलक तथा कारोबारको सिंहावलोकन निम्नानुसार प्रस्तुत गर्दछ ।

#### राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थिति र त्यसबाट परेको असर

#### विश्व अर्थतन्त्रको परिदुष्य

कोभिड महामारीको प्रभाव कम भएसँगै सामाजिक गतिविधिहरु सामान्य बन्दै गएता पनि आर्थिक क्षेत्रमा सुधारका संकेत खासै नदेखिएको, भू-राजनीतिक तनाव जारी नै रहेकोले विश्वव्यापी रुपमा र नेपालको परिप्रेक्ष्यमा समेत आर्थिक गतिविधिहरु प्रभावित भई पेट्रोलियम पदार्थ, औद्योगिक कच्चा पदार्थ एवं खाद्य वस्तुको मूल्य वृद्धि भएको तथा विश्वव्यापी रुपमा मुद्रास्फीति उच्च रहनुको साथै विश्व व्यापार गतिविधि तथा पूँजी प्रवाह प्रभावित भएको छ। अन्तर्राष्ट्रिय मुद्रा कोष (IMF) द्वारा २०२४ अक्टुबरमा प्रकाशित वर्ल्ड इकोनोमिक आउटलुक अनुसार सन् २०२२ मा ३.६% विस्तार भएको विश्व अर्थतन्त्र सन् २०२३ मा ३.३% ले मात्र वृद्धि भएको छ। सन् २०२४ मा विश्व अर्थतन्त्र ३.२% तथा सन् २०२५ मा समेत ३.२% ले मात्र विस्तार हुने अन्तर्राष्ट्रिय मुद्रा कोषको प्रक्षेपण रहेको छ। विकसित देशहरूको अर्थतन्त्र सन् २०२३ मा १.७% ले वृद्धि भएकोमा सन् २०२४ मा १.८% तथा सन् २०२५ मा समेत १.८% ले वृद्धि हुने प्रक्षेपण रहेको छ। त्यसैगरी, विकासोन्मुख देशहरूको अर्थतन्त्र सन् २०२३ मा ४.४% ले वृद्धि भएकोमा सन् २०२४ मा ४.२% तथा सन् २०२५ मा समेत ४.२% ले वृद्धि हुने अन्तर्राष्ट्रिय मुद्रा कोषको प्रक्षेपण रहेको छ।

#### नेपालको अर्थतन्त्रको परिदुष्य

समीक्षा अविधमा बैंकिङ्ग क्षेत्रमा देखिएको अधिक तरलताका साथै कर्जा संकुचनको स्थिति रहनु, न्यून आर्थिक गतिविधि हुनु, अपेक्षाकृत रूपमा विकास बजेट खर्च हुन नसक्नु, वैदेशिक लगानीमा कमी आउनुका साथै उत्पादनशील क्षेत्रमा लगानी न्यून हुन पुग्यो। विश्व व्यापार र आर्थिक गतिविधिमा आएको शिथिलताको असरबाट नेपाल पनि अछुतो रहन सकेन र नेपालमा समेत त्यसको प्रत्यक्ष तथा अप्रत्यक्ष प्रभाव पर्न गयो। देशको सम्पूर्ण आर्थिक क्षेत्र, पूँजी बजार लगायत बीमा बजारमा समेत सोको असर, उतार चढाव तथा प्रतिकूल स्थिति देखियो । समीक्षा अविधमा वार्षिक औषत उपभोक्ता मुद्रास्फीति ५.४४% रहेको छ जुन अघिल्लो आर्थिक वर्षमा ७.७४% रहेको थियो । आर्थिक वर्ष २०७९/८० मा नेपालको आर्थिक वृद्धिदर १.८६% रहेकोमा आ.व. २०८०/८१ मा ३.८७% रहने राष्ट्रिय तथ्याङ्क कार्यालयको अनुमान रहेको थियो । अन्तर्राष्ट्रिय मुद्रा कोषले सन् २०२४ मा नेपालको आर्थिक वृद्धिदर ३.१% तथा सन् २०२५ मा ४.९% ले वृद्धि हुने प्रक्षेपण गरेको छ।

#### नेपालको समग बीमा क्षेत्रको वर्तमान अवस्था

२०८१ असार मसान्तमा नेपालमा १४ जीवन, १४ निर्जीवन, ७ लघुबीमा र २ पुनर्बीमा गरी जम्मा ३७ कम्पनीहरू सञ्चालनमा रहेका छन् । नेपाल बीमा प्राधिकरणबाट बीमा कम्पनीहरूको चुक्ता पूँजी वृद्धि गर्नुपर्ने नीति लिए पश्चात् केही जीवन तथा निर्जीवन बीमा कम्पनीहरू एक आपसमा गाभिईसकेको अवस्था रहेको छ। २०८० आषाढसम्म म्यादि, लघुम्यादि र वैदेशिक रोजगार जीवन बीमा समेत गरी नेपालमा जीवन बीमाको दायरामा आएको जनसंख्या ४४.३८ प्रतिशत रहेकोमा २०८१ आषाढसम्म कूल जनसंख्याको ४३.२७ प्रतिशत जनता बीमाको दायरामा आएका छन् । २०८१ आषाढ मसान्तमा बीमा क्षेत्रमा ११,६८५ जनाले प्रत्यक्ष रूपमा रोजगारी प्राप्त गरेका छन् । नेपालको कूल गार्हस्थ्य उत्पादनमा २०८० आषाढमा बीमा क्षेत्रको योगदान ३.४२ प्रतिशत रहेकोमा २०८१ आषाढमा ३.४७ प्रतिशत रहेको छ।

हाल कायम तथा प्रचलनमा रहेका बीमासँग सम्बन्धित नीति, नियम तथा कानुनी व्यवस्थाहरू जीवन बीमा व्यवसायको कारोवारलाई व्यवस्थित तथा प्रभावकारी बनाउनका लागि मिति २०७९/०७/२२ देखि बीमा ऐन, २०७९ तथा नेपाल सरकारबाट राष्ट्रिय बीमा नीति, २०८० समेत जारी भईसकेको हुँदा समग्र बीमा क्षेत्र सकारात्मक दिशामा अगाडि बढने अपेक्षा गरिएको छ। (म्रोतः नेपाल राष्ट्र बैंक)

#### आ.व. २०८०/८९ को जीवन बीमा व्यवसायको समीक्षा

समीक्षा अविधमा नेपालको सबै जीवन बीमा कम्पनीहरूले आर्जन गरेको कूल बीमाशुल्क रकम रु.१५,६५० करोड रहेको थियो र उक्त आ.व. मा यस कम्पनीले कूल बीमाशुल्क आर्जन रु.४,०८४.९५ करोड गर्दै जीवन बीमा बजारको २६.१०% वजार हिस्सा ओगटी अग्रस्थान कायम राख्न सफल भएको छ।

#### कम्पनीको मुख्य वित्तीय एवं व्यावसायिक अवस्था

विवरण	२०८० / ८१	२०७९/८०	वृद्धि प्रतिशत
प्रथम बीमाशुल्क आम्दानी	८,०२,१९,६०,१९६	६,६६,६६,८६,१५४	२०.३३
कूल बीमाशुल्क आम्दानी	४०,८४,९४,६७,२५७	३७,१६,२८,०९,०७१	9.97
जीवन बीमा कोष	१,९५,०७,४५,७५,७५२	१,६१,४१,७०,७३,२३१	२०.८५
कूल लगानी	२,०६,१८,७४,९३,७२२	१,७४,९५,५८,७४,९५१	१७.८५

माथिको आँकडाबाट आ. व. २०८०/८१ को प्रथम बीमाशुल्क आम्दानीमा २०.३३%, कूल बीमाशुल्क आम्दानीमा ९.९२%, कूल जीवन बीमा कोषमा २०.८५% र कूल लगानीमा १७.८५% को वृद्धिदर रहेको देख्न सिकन्छ।

#### प्रतिवेदन तयार गर्दाको मितिसम्ममा भएको व्यावसायिक उपलब्धी

ऋ.सं.	विवरण	आ.व. २०८१ / ८२ को असोज मसान्तसम्म
8	सिऋय बीमालेख संख्या	१३,८८,५५९
2	कूल जीवन बीमा कोष	₹.२,०८,४४,१६,९४,४०३/-
ş	कूल बीमाशुल्क आम्दानी	₹.११,९६,८९,६७,००२/-
8	कूल लगानी	<b>रु.</b> २,१५,१२,९६,१४,८४८/-
ų	कूल दावी भुक्तानी	₹.३,६५,८३,३८,४५३/-

#### आ.व.२०८०/८१ को बीमाङ्कीय मूल्यांकन र बोनस दर

कम्पनीको आ.व.२०८०/८१ को आर्थिक स्थितिको लेखाजोखा र दायित्वको मूल्यांकन सम्बन्धी बीमाङ्कीय प्रतिवेदन नेपाल बीमा प्राधिकरणबाट स्वीकृत भई कम्पनीले सञ्चालनमा ल्याएको मुनाफामा सिरक हुने (बोनस आर्जन गर्ने) गिर जारी गिरएका सबै किसिमका जीवन बीमालेखहरू अन्तर्गत उक्त आ.व.का लागि प्रतिवर्ष प्रति हजार बीमाङ्कमा निम्न बमोजिम बोनस दर निर्धारण गिरएको छ।

बीमालेखको किसिम	बीमा अवधि (वर्ष)	(बोनस प्रति हजार)
सावधिक जीवन बीमालेख	0-90	६०
(सुरक्षित जीवन, जीवन ज्योति, ग्रामिण सावधिक, सावधिक लघु, केटाकेटी,	११-१५	६०
सुनिश्चित भविष्य तथा शिक्षा जीवन बीमा, जीवन लक्ष्मी, जीवन उदय एकल)	१६-२०	६०
, , , , , , , , , , , , , , , , , , , ,	२१-२५	७०
	२६-३०	८२
	३० भन्दा माथि	८२

	0-90	६५
(नौलो सुरक्षित, नौलो केटाकेटी जीवन बीमा)	११-१ <i>५</i>	६५
्निला सुराक्ता, नाला फटाफटा जायन बामा)	१६-२०	Ęų
	२१-२५	७२
	२६-३०	८२
	३० भन्दा माथि	८२ ८२
सावधिक जीवन बीमालेख	0-90	५६
(जीवन समुन्नत)	११-१५	५६
	१६-२०	५६
	२१-२५	६०
	२६-३०	७०
	३० भन्दा माथि	90
सावधिक जीवन बीमालेख	0-90	६०
सुनौलो भविष्य जीवन बीमा योजना (विकल्प १ / विकल्प २)	११-१५	६०
	१६- १९	६०
	२०-२५	<del></del> <del> </del>
	२६-३० ३० भन्दा माथि	६५
	०-१०	
	??-? <b>५</b>	५५ ५५
सुनौलो भविष्य जीवन बीमा योजना (विकल्प १)	१६- १९	५५
एकल बीमाशुल्क	२०-२५	५७
	२६-३०	६०
	३० भन्दा माथि	६०
सावधिक जीवन बीमालेख	0-90	Ęo
केटाकेटी सुनौलो भविष्य जीवन बीमा योजना	११-१५	Ęo
याजाना पुतारा। भावन्य जावन्य वामा वाजना		
	१६- १९ २०-२५	६० ६२
	0-90	६०
(जीवन साहारा, अनमोल जीवन)	११-१५	६०
(जायन साहारा, जनमारा जायन)	१६-२०	Ęo
	२१-२५	७०
	२६-३०	८२
	३० भन्दा माथि	
अग्रिम भुक्तानी सावधिक बीमालेख	१५	५६
(जीवन सम्बृद्धि)	२०	५६
अग्रिम भुक्तानी सावधिक बीमालेख	0-90	५६
(धन वर्षा-१५ वर्ष, धन वर्षा-२० वर्ष, नौलो धन वर्षा, जीवन उन्नती, छोराछोरी र	११-१५	५६
सदाबहार जीवन)	१६-२०	
रापानवार जानग	२१-२५	<b>५</b> ૬ <b>५</b> ૬
	२६-३०	५६
	३० भन्दा माथि	५६ ५६ ५६ ५६
अग्रिम भुक्तानी सावधिक बीमालेख	0-90	५६
(नौलो जीवन सम्बृद्धि)	११-१५	
	१६-२०	५६
	२१-२५	५६
	76-30	५६
27-11	३० भन्दा माथि	५६
अन्य	0-90	६२ ६२
(जीवन सारथी)	११-१५ १६-२०	£4 
	१६-२० २१-२५	<b>६२</b> ७२
	75-79	८५
	३० भन्दा माथि	८५
	। २० मध्या माथ	۲3

#### शेयरधनीहरुलाई लाभांश

मिति २०८१/०९/२६ गते बसेको सञ्चालक समितिको ३८८औँ बैठकको निर्णय अनुसार आ.व. २०८०/८१ को वितरण योग्य मुनाफाबाट शेयरधनीहरूलाई हाल कायम चुक्ता पूँजी रु. ८,२०,७९,६६,५५४ को जम्मा २१.०५% ले हुन आउने रकम रु. १,७२,७९,९२,९५९ (अक्षेरुपी एक अर्ब बहत्तर करोड उनासी लाख बयानब्बे हजार नौ सय उनन्साठी मात्र) लाभांशको रुपमा प्रदान गर्ने जसमा १०% बोनस शेयर र ११.०५% नगद लाभांश (बोनस शेयर तथा नगद लाभांशको कर सहित) रहने प्रस्ताव गरी उक्त प्रस्ताव सिहतको वित्तीय विवरण यसै साधारण सभामा स्वीकृतिका लागि पेश गरिएको छ।

#### आ.व. २०८९/८२ को लेखापरीक्षक नियुक्ति

चार्टड एकाउन्टेन्ट संस्था पि.एल.श्रेष्ठ एण्ड कम्पनी समीक्षा वर्षमा लेखापरीक्षकको रूपमा रहेको छ। कम्पनी ऐन, २०६३ दफा १११ (३) बमोजिम नियुक्त चार्टड एकाउन्टेन्ट संस्था पि.एल.श्रेष्ठ एण्ड कम्पनीले गरेको समीक्षा वर्षको लेखापरीक्षण कार्य सन्तोषजनक रहेको र आ.व. २०८१/८२ का लागि पनि पुनर्नियुक्ति हुन योग्य रहेकोले लेखापरीक्षण समितिको सिफारिस बमोजिम सञ्चालक समितिले कूल वार्षिक लेखापरीक्षण सेवाशुल्क (For Statutory Audit, Tax Audit, Certification as per Act, LFAR and Corporate Governance Certification) भ्याट बाहेक रु.१२,००,००० (अक्षेरुपी रु. बाह्र लाख) दिने शर्तमा आ.व. २०८१/८२ का लागि लेखापरीक्षकको रूपमा पि.एल.श्रेष्ठ एण्ड कम्पनीलाई पुनर्नियुक्तिका लागि वार्षिक साधारण सभामा प्रस्ताव पेश गर्ने निर्णय गरेको छ।

#### लेखापरीक्षकको प्रतिवेदन

आ.व. २०८०/८१ को प्रचलित कानून एवं प्रचलन अनुसार तयार गरिएको लेखापरीक्षकको प्रतिवेदन यसै साथ संलग्न गरिएको छ।

#### शाखा विस्तार

समीक्षा वर्षमा यस कम्पनीको ३८ वटा शाखा, १४७ वटा उपशाखा कार्यालय, ७ प्रदेश कार्यालय, १ उप प्रादेशिक कार्यालय, १ वैदेशिक रोजगार बीमा कार्यालय तथा १ केन्द्रीय कार्यालय गरि कूल १९५ कार्यालयहरु सञ्चालनमा रहेका छन्। कम्पनीले विद्यमान प्रतिस्पर्धात्मक वातावरणमा बीमा गर्नुपूर्व बीमितले ध्यान दिनुपर्ने महत्वपूर्ण विषयवस्तुहरूका बारे आम बीमित तथा नागरिकहरूलाई जागरुक बनाउने उद्देश्य सहित घर आँगनमा जीवन बीमा सेवा विस्तार गर्ने उद्देश्य लिएको छ । ग्राहकहरुलाई उच्चतम् बीमा सेवा पुऱ्याउन कम्पनीका जुनसुकै शाखा कार्यालयहरु मार्फत तथा अनलाइनको माध्यमबाट सेवाहरु प्रदान गर्न सक्ने व्यवस्था गरिएको छ। कम्पनीको मूल नारा "िकनिक जीवन अमूल्य छ" सिहत आफ्ना कार्यालयहरुको सशक्तिकरणको माध्यमबाट सबै क्षेत्रमा सरल तरिकाबाट बीमा सेवा थप विस्तार गर्ने मुख्य उद्देश्य लिएको छ।

#### मानव संशाधन

समीक्षा अविधमा यस कम्पनीमा कूल ५९६ जना नियमित कर्मचारीहरू तथा आपूर्तीकर्ता कम्पनीबाट (Outsourced Office Associate) ७८ जना कार्यरत रहेका छन्। कर्मचारीहरुको अथक परिश्रम, लगनशीलता तथा आपसी सहकार्यबाट कम्पनीले जीवन बीमाको क्षेत्रमा महत्वपूर्ण स्थान ओगट्न सफल भएको छ । आफ्ना कर्मचारीहरूलाई उच्च मनोबलका साथ काम गर्ने वातावरण निर्माण गर्ने तथा व्यक्तिगत ज्ञान, सिप एवं वृत्ति विकासको उचित अवसरहरु प्रदान गर्ने कार्यमा कम्पनी सदैव प्रयत्नशील रहदै आएको छ । कर्मचारीहरूको पेशागत दक्षता अभिवृद्धिका लागि समयानुकुल आन्तरिक एवं बाह्य तालिमका कार्यक्रमहरू उपलब्ध गराउँदै आएका छौं।

#### बीमा अभिकर्ता

समीक्षा अविधमा नेपाल बीमा प्राधिकरणमा नवीकरण भएका सि्ऋय अभिकर्ताहरूको सङ्ख्या ५७,१२२ रहेको छ । कम्पनीले व्यावसायिक अभिकर्ताहरूको संख्यामा वृद्धि गर्नुपर्छ भन्ने लक्ष्य लिएको छ। साथै, उहाँहरूको पेशागत क्षमता तथा उत्पादकत्व वृद्धिका लागि कम्पनीले प्रशिक्षण विभाग मार्फत र अन्य अन्तराष्ट्रिय स्तरका बीमा प्रशिक्षकहरु समेतबाट प्रभावकारी रुपमा दक्षता अभिवृद्धि र प्रशिक्षण प्रदान गरिदै आएको छ। बीमित, बीमा अभिकर्ता एवं कर्मचारीहरूको आपसी सम्बन्धबाट हासिल महत्वपूर्ण उपलब्धीहरूलाई आगामी दिनमा अभ बढी विस्तार र विकसित गर्दै लैजाने कम्पनीको प्रयास यथावत रहेको छ।

#### दावी भूक्तानी

कम्पनीले समीक्षा अवधिमा जम्मा १,३०१ वटा मृत्यु दावी भुक्तानीबाट रु ९१.२१ करोड रकम भुक्तानी गरेको छ। त्यसैगरी, मृत्यु दावी, अविध समाप्ती भुक्तानी, आंशिक अविध भुक्तानी एवं समर्पण मूल्य भुक्तानी लगायत कूल दावी वापत रु.१,५०१.५५ करोड भुक्तानी गरिएको छ।

कम्पनीले मृत्यु दावी भुक्तानी कार्यलाई प्राथमिकतामा राखि यथासम्भव छिटो र सम्भव भएसम्म बीमितको घरदैलोमा नै मृत्यु दावी भुक्तानी उपलब्ध गराई आम जनसमुदायमा जीवन बीमा प्रति सकारात्मक दृष्टिकोण निर्माण गर्ने कार्य गर्दै आइरहेको छ।

#### सरकारी राजस्वमा योगढान

कम्पनीले समीक्षा अवधिमा कर्मचारी, अभिकर्ता, सेवाप्रदायक संस्थाहरू लगायतको स्रोतमा कर कट्टि वापत रु. १०१.४३ करोड र आयकर मार्फत रु. ३२३.९७ करोड गरी कुल रु. ४२५.४० करोड रकम नेपाल सरकारलाई राजस्व भक्तानी गरेको छ।

#### नयाँ जीवन बीमा योजना

समीक्षा अविधमा जीवन बीमाको बजारीकरणको अनुभव तथा ग्राहकको चाहना बमोजिम फरक विशेषताहरु भएका बीमा योजनाहरु तर्जुमा गर्ने सिलसिलामा कम्पनीले नयाँ विशेषताहरु समेटेर तयार गरेको देहाय बमोजिमका योजनाहरु बजारमा ल्याइएको छ।

ऋ.सं.	बीमा योजना
₹.	नेपाल लाइफ सामूहिक अफिनिटि म्यादी जीवन बीमा योजना
٦.	नेपाल लाइफ केटाकेटी सुनौलो भविष्य जीवन बीमा योजना
₹.	सुनौलो भविष्य जीवन बीमा योजना (विकल्प १/ विकल्प २)

#### व्यावसायिक भवन सञ्चालन

कम्पनीको कमलपोखरीस्थित व्यावसायिक भवन आममानिसको मनोरञ्जन र वस्तु बजारको प्रमुख गन्तव्य स्थलको रुपमा स्थापित भइसकेको छ। त्यसै गरी, कम्पनीको पोखरामा कार्यालय प्रयोजन सहितको आफ्नै व्यावसायिक भवन रहेको छ। आधुनिक भवनका कारण कम्पनीको साख र बजारीकरणमा समेत महत्वपूर्ण योगदान पुग्न गएको छ । कम्पनीले आ.व. २०८०/८१ मा नेपाल लाइफ भवन कमलपोखरीबाट भाडा तथा अन्य आम्दानी वापत रु ६.१० करोड र पोखरा स्थित भवनबाट रु.४.२० लाख गरी जम्मा रु. ६ करोड १४ लाख २० हजार आम्दानी प्राप्त गरेको छ।

#### सूचना प्रविधि तथा डिजिटल रूपान्तरण

सूचना प्रविधिको क्षेत्रमा निवनतम एवं अत्याधुनिक सूचना प्रविधिको प्रयोग मार्फत आफ्ना ग्राहक तथा अभिकर्ताहरूलाई गुणस्तरीय सेवा प्रदान गर्न सफल भएका छौं। बीमालेखको अवधि समाप्ती भुक्तानी, समर्पण मूल्य, जीवित लाभ भुक्तानी, दावी, बीमालेख कर्जाको साथै अभिकर्ता कमिसन जस्ता अति महत्वपूर्ण भुक्तानीहरु केन्द्रीय भुक्तानी प्रणाली मार्फत बिना भन्भट स्वचालित रुपमा सोभौ सम्बन्धित बीमित वा अभिकर्ताको खातामा जम्मा हुने व्यवस्था गरेका छौं। Death Claim, Critical Illness, PTD Claim, MIB Claim जस्ता महत्वपुर्ण दावी सम्वन्धी प्रक्रियाहरु पूर्ण Digital गरी सञ्चालन गरेका छौं। ग्राहक तथा अभिकर्ताहरुको बृहत सुविधाको लागि नयाँ Digital Platform निर्माण गरी सञ्चालनमा ल्याएका छौं । साथै, थप गुणस्तरीय सेवा विस्तारको लागि कम्पनीले अनलाईनको साथसाथै Dynamic QR Code प्रविधिहरुको माध्यमबाट ग्राहकहरुले प्रिमियम तथा बीमालेख कर्जा भुक्तानी गर्ने व्यवस्थालाई अभ्न विकसित गरेका छौं। नेपालको सम्पूर्ण बीमा क्षेत्रकै पहिलो लर्निङ्ग म्यानेजमेन्ट सिस्टम (नेपाल लाइफ पाठशाला) वेभ तथा मोबाइल दुवै माध्यममा विकास गरी सञ्चालनमा ल्याएका छौं।

शाखा कार्यालयहरुमा उपस्थित हुने ग्राहक तथा अभिकर्ताहरुको सुविधालाई मध्यनजर गरी अधिकांश शाखा कार्यालयहरुमा निशुल्क वाईफाई सहितको इन्टरनेटको व्यवस्था गरेका छौं।

कम्पनीको सबै शाखा कार्यालयहरू Web Based Application मा आवद्ध गरिएको छ। बीमितहरूले आफ्नो बीमालेखको बारे सम्पूर्ण जानकारीहरु वेबसाईट र मोबाईल एप्स मार्फत हासिल गर्न सक्ने र महत्वपूर्ण सन्देशहरु SMS/Viber को माध्यमबाट पठाउने व्यवस्था गरेका छौं। कम्पनीको डाटाबेस सुरक्षणको लागि उपयुक्त प्रणाली अवलम्वन गरिएको छ। सूचना प्रविधिको व्यवस्था मार्फत आन्तरिक नियन्त्रण प्रणालीलाई पनि थप मजबुत बनाई कार्यान्वयन गरेका छौं।

#### कम्पनीको औद्यौगिक वा व्यावसायिक सम्बन्ध

कम्पनीको सरोकारवाला विभिन्न स्वदेशी तथा विदेशी निकायहरुसँग सुमधुर व्यावसायिक सम्बन्ध कायम रहदै आएको छ। कम्पनीले आफ्नो व्यावसायिक दायरालाई फराकिलो पार्दै बीमा सेवालाई चौतर्फी रुपमा विस्तार गर्दै लगेकोले समाजका सबै तहमा व्यावसायिक सम्बन्ध अत्यन्त सौहार्दपूर्ण रहेको छ। कम्पनीमा असल औद्योगिक सुसम्बन्ध विद्यमान रहेको छ।

#### सञ्चालक समितिमा भएको हेरफेर र सोको कारण

२४औं वार्षिक साधारण सभा पश्चात् संस्थापक शेयरधनी समूहको प्रतिनिधित्व गर्नुहुने सञ्चालक श्री विवेक अग्रवालज्यूले आफ्नो कार्य व्यस्तताको कारण देखाई पेश गर्नुभएको राजीनामा मिति २०८१/०८/२८ गते बसेको सञ्चालक समितिको ३८७औं बैठकबाट स्वीकृत भएको छ।

#### कारोवारलाई असर पार्ने मुख्य कुराहरू

जीवन बीमा व्यवसायलाई प्रभाव पार्ने बुँदाहरु निम्नानुसार रहेका छन्:

- 💠 अधिक तरलता, लगानीको अवसर तथा प्रतिफल वृद्धिमा चुनौती।
- 💠 अस्वस्थ प्रतिस्पर्धाको वातावरण र सो वातावरणले सृजना गर्ने जोखिम र चुनौती।
- 💠 अर्थतन्त्रमा दीर्घकालिन लगानीको अवसर न्यून भई केन्द्रिकृत जोखिमको अवस्था।
- 💠 वित्तीय क्षेत्रमा अस्थिर व्याजदरले पार्ने प्रभाव ।
- 💠 देशको राजनैतिक परिस्थिति एवं विभिन्न अवरोधहरूले व्यवसाय विस्तारमा पार्न सक्ने प्रभाव ।
- 💠 वित्तीय क्षेत्रमा देखिएको अस्वस्थ प्रतिस्पर्धा तथा सुशासनको अभावले सृजना गर्ने जोखिम।
- 💠 अस्थिर पूँजीबजारको अवस्थाले मृजना गर्ने जोखिम।
- 💠 प्राकृतिक विपत्तिमा हुनसक्ने मानविय क्षतिका कारण उत्पन्न हुने जोखिम।
- 💠 दक्ष जनशक्तिहरूको पलायनबाट सृजना हुने चुनौति।

#### भावी योजना

कम्पनीको बृहत्तर विकासको लागि निम्नानुसारको कार्ययोजनाहरु अगाडि सारिएका छन् :

- 💠 शाखा, उपशाखा र क्षेत्रीय कार्यालयहरूको सुदृढिकरणबाट व्यवसाय विस्तार र सेवा प्रणालीमा गुणात्मक सुधार ल्याउने ।
- 💠 लघु बीमा योजनाको माध्यमबाट ग्रामिण भेगका आर्थिक रूपमा कमजोर रहेका मानिसमा बीमा सेवा पुऱ्याउने ।
- लगानी विविधिकरणको कार्यलाई सहजताका साथ कार्य गर्न कम्पनीले पुर्ण स्वामित्व रहने गरी नेपाल लाइफ इन्भेष्टमेन्ट कम्पनी लिमिटेडको स्थापना गरी सकेको र सञ्चालनको अन्तिम तयारीमा रहेको । कम्पनीले जलविद्युत आयोजना, इक्विटि फण्ड, जग्गा भवन तथा शिक्षा क्षेत्रमा लगानी गरि रहेको साथै लगानीको नयाँ क्षेत्रहरूको पहिचान गरी रहेको ।
- जीवन बीमा सेवालाई समाजका सबै वर्गलाई समेटिने गिर उपयुक्त बीमा योजनाहरु तर्जुमा गिरी गुणस्तरीय बीमा सेवा प्रदान गिरने।
- 💠 कम्पनीको सूचना प्रविधिको विकास र विस्तारलाई थप तीव्रता दिई कार्यक्षमता सेवा प्रणालीलाई प्रभावकारी बनाईने।
- कम्पनीको समग्र सेवा प्रणालीमा गुणात्मक सुधार गर्न डिजिटल प्रविधिको उच्चतम प्रयोग गर्ने । कम्पनीले ऑगिकार गरेको डिजिटल रणनीतिको सफल कार्यान्वयनका लागि ठोस योजनाहरू लागू गर्ने ।
- 💠 बीमित तथा अभिकर्ताहरूले अनलाईन प्रविधिको माध्यमबाट कर्जा भुक्तानी गर्न सिकने गरी सरल व्यवस्था मिलाईने ।
- निवकरण बीमाशुल्क भुक्तानीको सहज व्यवस्थाका लागि विभिन्न बैंक तथा वित्तीय संस्थाहरु लगायत विभिन्न पेमेन्ट गेटवेहरुको प्रयोगका लागि प्रोत्साहित गरिने ।
- 💠 कर्मचारी तथा अभिकर्ताहरूको पेशागत दक्षता अभिवृद्धिका कार्यक्रमहरू तर्जुमा गरिने।
- 💠 सम्पत्ति र दायित्व बीच सन्तुलन कायम गर्न दीर्घकालीन पूँजीगत लगानी तर्फ प्रयासरत रहने।
- NFRS-17 लागू गर्नका निम्ति आवश्यक तयारी गरिने ।

#### लेखापरीक्षण प्रतिवेदनमा कुनै कैंफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिऋिया

समीक्षा अविधमा लेखापरीक्षण प्रतिवेदनमा विशेष कैफियतहरू उल्लेख नभएको र लेखापरीक्षणको प्रारम्भिक प्रतिवेदनमा उल्लेख भएका सुभाव बमोजिम आवश्यक सुधार गरिएको छ।

#### शेयर जफतको विवरण

कम्पनीले हालसम्म कुनै शेयर जफत गरेको छैन।

#### विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोवारको प्रगति र आर्थिक वर्षको अन्त्यमा रहेको स्थितिको पूनरावलोकन

यस कम्पनीको सहायक कम्पनी "नेपाल लाइफ क्यापिटल लि." मा चुक्ता पूँजीको ५१ प्रतिशत संस्थापक शेयर प्रतिशेयर रु.१०० को दरले हुन आउने रकम रु. १५,३०,००,००० (अक्षेरुपी रु. पन्ध्र करोड तीस लाख रुपैया) लगानी गरिएको छ। कम्पनी र यसको सहायक कम्पनीसगँको कारोबारको प्रगति र सो आर्थिक वर्षको अन्त्यमा रहेको स्थिति यसैसाथ संलग्न वित्तीय विवरण. नाफा नोक्सान हिसाब र नगद प्रवाह विवरणले प्रष्ट पार्दछ।

#### कम्पनी र त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोवारहरू र सो अवधिमा कम्पनीको कारोवारमा आएको क्नै महत्वपूर्ण परिवर्तन

यसैसाथ संलग्न वित्तीय विवरणमा उल्लेख गरिएको छ।

विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलव्ध गराएको जानकारी समीक्षा वर्षमा त्यस्तो कुनै जानकारी कम्पनीलाई प्राप्त भएको छैन।

#### विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पढाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोवारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरुबाट कम्पनीले पाप्त गरेको जानकारी

कम्पनीका विद्यमान सञ्चालकहरूको शेयर स्वामित्वको विवरण निम्न बमोजिम रहेको छ । कर्मचारीको लागि छुट्याएको प्राथमिक शेयर र एफ.पि.ओ.मा परेको शेयर बाहेक पदाधिकारीहरूले कुनै शेयर लिएका छैनन्।

पद	सञ्चालकको नाम	२०८१ आषाढ मसान्तमा जम्मा शेयर (कित्ता)
अध्यक्ष	श्री गोविन्द लाल संघई	४४,०३,७५४
सञ्चालक	श्री शक्ति कुमार गोल्याण	६,९०,२९२
सञ्चालक	श्री विवेक अग्रवाल	४,०२,१८९
सञ्चालक	श्री कृष्णराज लामिछाने	४,१०४
सञ्चालक	श्री बिमल प्रसाद ढकाल	९११
सञ्चालक	श्रीमती पारुल ढकाल	३९६

विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्भौताहरूमा कुनै सञ्चालक तथा निजका नजिकका नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा समीक्षा वर्षमा त्यस्तो कुनै जानकारी प्राप्त भएको छैन।

कम्पनीले आफ्नो शेयर आफैले खरीद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मुल्य तथा त्यसरी शेयर खरिद गरेवापत कम्पनीले भूक्तानी गरेको रकस

सो नभएको।

#### आन्तरिक नियन्त्रण प्रणाली भए वा नभएको र भएको भए सोको विस्तृत विवरण

कम्पनीले आन्तरिक नियन्त्रण प्रणालीलाई चुस्त र प्रभावकारी बनाउदै आएको छ। कम्पनीमा रहेका विभिन्न समितिहरूले जोखिम न्युनिकरणको दिशामा महत्वपूर्ण योगदान पुऱ्याईरहेका छन् । कम्पनीले विद्यमान जोखिमहरु र सो नियन्त्रणका लागि लिएका रणनीतिहरूको पर्याप्तताका विषयमा समीक्षा गर्न तथा अन्य सम्बन्धित विषयहरूमा छलफल गर्न सञ्चालक स्तरिय लगानी समिति, जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता समिति र लेखापरीक्षण समितिहरू गठन गरिएका छन् । कम्पनीले आफ्नो आन्तरिक नियन्त्रणलाई सबल बनाउन आन्तरिक लेखापरीक्षकको रूपमा स्वतन्त्र चार्टर्ड एकाउन्टेन्टलाई नियुक्ति गरी प्रत्येक त्रैमासिक अवधिको प्रतिवेदन प्राप्त गरी सो माथि विस्तृत छलफल गरिने गरिएको छ।

यसका अतिरिक्त, कम्पनीले आन्तरिक नियन्त्रणको प्रभावकारिता कायम राख्नका लागि विभिन्न नीतिहरू र मार्गनिर्देशनहरू जस्तै दावी म्यानुअल, अण्डरराइटिङ मार्गनिर्देशन, जोखिममा आधारित आन्तरिक लेखापरीक्षण नीति, पुनर्बीमा नीति, कर्मचारी सेवा शर्त विनियमावली, आर्थिक प्रशासन विनियमावली आदि तयार गरी लागू गरेको छ। समग्रमा, यस मजबुत आन्तरिक नियन्त्रण प्रणालीले कम्पनीको वित्तीय स्वस्थता, प्रतिष्ठा र दीर्घकालिन स्थिरता कायम राख्नको लागि प्रभावकारी भूमिका खेलेको छ।

#### कूल व्यवस्थापन सर्चको विवरण

समीक्षा अवधिमा कूल व्यवस्थापन खर्च रु.२,४०,११,४२,६१७ रहेको छ।

शीर्षक	आ.व. २०८० ∕ ८१ (रु.)
कर्मचारी खर्च (बोनस बाहेक)	७२,६९,३०,५०५
ह्रास कट्टी खर्च	५,०८,१७,८७९
अन्य व्यवस्थापन खर्च	१,५८,७३,९४,२३३
कूल व्यवस्थापन खर्च	२,४०,११,४२,६१७

#### संस्थागत सुशासन

कम्पनी सञ्चालक सिमितिको बैठक विद्यमान ऐन बमोजिम नियमित रूपमा बस्ने गरेको छ। सञ्चालक सिमितिको बैठक समीक्षा अविधमा २१ वटा सम्पन्न भए। नीति निर्माणको अतिरिक्त सञ्चालक सिमितिले व्यवस्थापनलाई रणनीतिक निर्देशन दिने, वित्तीय अनुशासन र जवाफदेहिता कायम गराउने, बीमित र अन्य सेवाग्राहीहरूको हितरक्षार्थ सुनिश्चितता प्रदान गर्ने काम गरेको छ। त्यसको अतिरिक्त नेपाल बीमा प्राधिकरणबाट जारी भएको बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिकाका प्रावधानहरूको पालनामा जोड दिने गरिएको छ।

सञ्चालक, प्रवन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको निजका नातेदार वा निज संलग्न फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुभाउन बाँकी भए सो कुरा :

सो नभएको।

लेखा परीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधाहरू, सो समितिले गरेको काम कारवाहीको विवरण र सो समितिले कुनै सुभगव दिएको भए सो को विवरण :

समीक्षा अविधमा आन्तरिक तथा बाह्य लेखा परीक्षकले कम्पनीको आन्तरिक काम कारवाहीको सम्बन्धमा औंल्याएका कैफियतहरू एवं कम्पनीले सम्पादन गरेका कार्यहरूको आधारमा कम्पनीको व्यवस्थापनलाई मार्ग निर्देशन दिने गरिएको छ । यसका साथै कम्पनीमा आन्तरिक तथा बाह्य लेखापरीक्षकहरूको नियुक्ति, व्यवस्थापनलाई विविध विषयमा निर्देशन, कम्पनीबाट जारी भएका नीति, नियम तथा निर्देशिकाहरूको परिपालन माथि सुपरिवेक्षण, त्रैमासिक अपरिष्कृत वित्तीय विवरणमा छलफल तथा सुभावका लागि लेखापरीक्षण समितिको उल्लेख्य भुमिका रहेको छ ।

कम्पनीको लेखापरीक्षण समितिमा देहाय बमोजिमको सञ्चालकहरु सदस्य रहन् भएको छ।

१. श्री बिमल प्रसाद ढकाल संयोजक/सञ्चालक
 २. श्री कमलेश कुमार अग्रवाल सदस्य/सञ्चालक
 ३. श्री कृष्णराज लामिछाने सदस्य/सञ्चालक

समीक्षा अवधिमा लेखा परीक्षण सिमितिको बैठक भत्ता रु.१३,४४,००० रहेको छ।

#### सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा स्विधाको रकमः

समीक्षा वर्षमा सञ्चालक समिति र सञ्चालक स्तरीय अन्य समितिहरूको बैठक वापत सञ्चालकहरूलाई बैठक भत्ता रू.७९,००० तथा टेलिफोन, मोवाईल र पत्रपत्रिका खर्च लगायत अन्य सुविधा वापत रु.१२,६०,००० गरी कूल रु.९१,९६,००० भुक्तानी गरिएको छ। समीक्षा वर्षमा प्रमुख कार्यकारी अधिकृतलाई प्रदान गरिएको सेवा सुविधा निम्नानुसार रहेको छ। तलब, भत्ता, दशैं खर्च, कर्मचारी बोनस र संचयकोष सुविधा वापत कार्यकारिणी तहका अन्य पदाधिकारीहरूलाई जम्मा रु.४,७३,३५,२५१ भुक्तानी गरिएको छ।

प्रमुख कार्यकारी अधिकृतको तलब, भत्ता तथा अन्य सुविधा	आ.व. २०⊏० ∕ ⊏१
निश्चित वार्षिक तलब, भत्ता र अन्य	रु.२,२०,९५,५१६

#### शेयरधनीहरुबाट प्राप्त जानकारी

शेयरधनी महानुभावहरुबाट प्राप्त हुने सुभावलाई कम्पनी सदैव स्वागत गर्दछ। शेयरधनीहरुबाट प्राप्त उचित सुभावहरुलाई कम्पनीले सकारात्मकरुपमा लिई कार्यान्वयन गर्ने गरेको छ।

#### शेयरधनीले बुक्तिलिन बाँकी रहेको लाभांशको रकम

शेयरधनीले २०८१ आषाढ मसान्तसम्म बुभिलिन बाँकी लाभांश रकम रु.३५,९२,९३,३१६ रहेको छ।

#### दफा १४१ बमोजिम सम्पत्ति खरिद वा बिऋी गरेको कुराको विवरण सो नभएको।

#### दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोवार विवरण सो नभएको।

#### प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुनै कुरा

- क) सम्पत्ति शुद्धीकरण नियन्त्रण सम्बन्धमा कम्पनीले नेपाल राष्ट्र बैंक, वित्तीय जानकारी ईकाई तथा नेपाल बीमा प्राधिकरणबाट जारी गरिएको निर्देशिकाहरुमा उल्लेखित प्रावधानहरूको पालना गर्दै तोकिएका विवरणहरू पेश गर्दै आएका छौं। ग्राहक पहिचान सम्बन्धी व्यवस्थाहरूको परिपालनाका लागि शाखा कार्यालयहरूलाई सजग बनाईएको छ। शाखा प्रमुखहरूलाई सम्पत्ति शुद्धीकरण नियन्त्रणका लागि विशेष चनाखो रहन निर्देशन गरिएको छ । सम्पत्ति शुद्धीकरण नियन्त्रणका लागि समयानुकूल तालिम समेत प्रदान गर्दे आएका छौं।
- ख) यस कम्पनीले कम्पनी ऐनको पूर्ण पालना गरेको व्यहोरा कम्पनी निर्देशिका २०७२ को निर्देशन ८६ बमोजिम उद्घोषण गर्दछौं।

#### अन्य आवश्यक कुराहरू

प्रचलित ऐन तथा कानून बमोजिम अन्य कुनै कुरा खुलाउनु पर्ने छैन।

#### आभार व्यक्त

अन्त्यमा, यस कम्पनीलाई निरन्तर सहयोग र मार्ग निर्देशन गर्ने नेपाल सरकार, अर्थ मन्त्रालय, नेपाल राष्ट्र बैंक, नेपाल बीमा प्राधिकरण, नेपाल धितोपत्र बोर्ड, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल स्टक एक्सचेन्ज लि., सिडिएस एण्ड क्लियरिङ्ग लि. र अन्य सम्बन्धित निकायहरु प्रति हार्दिक आभार व्यक्त गर्न चाहन्छु। सम्पूर्ण शेयरधनी, बीमित, अभिकर्ता तथा कर्मचारीहरु प्रति उहाँहरुबाट निरन्तर प्राप्त सहयोग, सदिक्षा र आत्मविश्वासका लागि हार्दिक धन्यवाद दिन चाहन्छु । साथै, यस वार्षिक साधारण सभामा उपस्थित भई साधारण सभाको सफलताका लागि सिऋय सहभागिता देखाई सभाको गरिमा बढाउन् भएकोमा उपस्थित सबैमा हार्दिक धन्यवाद व्यक्त गर्दछ । धन्यवाद ।

गोविन्द लाल संघई

अध्यक्ष

## धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ अनुसूची-१५ को प्रतिवेदन

(नियम २६ को उपनियम (२) संग सम्बन्धित) आ.व. २०८०/८१ को वार्षिक प्रतिवेदनमा समावेश गर्नुपर्ने विवरणहरु

ः यसै वार्षिक प्रतिवेदनसाथ संलग्न गरिएको । (१) सञ्चालक समितिको प्रतिवेदन (२) लेखापरीक्षकको प्रतिवेदन ः यसै वार्षिक प्रतिवेदनसाथ संलग्न गरिएको । (३) लेखापरीक्षण भएको वित्तीय विवरण : यसै वार्षिक प्रतिवेदनसाथ संलग्न गरिएको । (४) कानूनी कारबाही सम्बन्धी विवरण : यसै वार्षिक प्रतिवेदनसाथ संलग्न गरिएको ।

(क) यस अवधिमा संगठित संस्थाले वा संस्थाको विरुद्ध कुनै मुद्दा दायर भएको भए : भएको ।

#### आ.व. २०८०/८१ मा भएका मुद्दाहरुको विवरण:

ऋ.सं.	मुद्दाको प्रकार	वादी	प्रतिवादी	मुद्दा परेको स्थान	मुद्दा दर्ता मिति	अन्तिम फैसला भए, नभएको ।
۲.	सेवाबाट हटाएको (पुनरावेदन)	सुरज शर्मा	नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड	श्री श्रम अदालत भक्तपुर	२०८१।०१।२५	नभएको।
₹.	बैंकिङ्ग कसुर (फैसला कार्यान्वयन निवेदन)	नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड	विवेक महर्जन	श्री काठमाडौँ जिल्ला अदालत	२०८१।०२।०६	नभएको ।
₹.	हरहिसाब गराई पाऊँ (फिराद)	दिपेन्द्र श्रेष्ठ	नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड, ऐ. को लेखा विभाग, ऐ. को कानून विभाग	श्री काठमाडौँ जिल्ला अदालत	२०८१।०२।०६	मिति २०८१।०४।२१ मा मुद्दा डिसमिस फैसला।
٧.	उत्प्रेषण (रिट निवेदन)	नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड	प्रधानमन्त्री तथा मन्त्रिपरिषदको कार्यालय सिंहदरबार काठमाडौँ समेत	श्री सर्वोच्च अदालत	२०८०।०६।०२	भएको ।
ч.	जीवन बीमा (मृत्यु) दावी (पुनरावेदन)	रोहित कुमार साह	नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड मुख्य कार्यालय, नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड इनस्वा शाखा	श्री उच्च अदालत पाटन	२०८१।०३।२०	२०८१।०९।२४ मा फैसला, कम्पनीको पक्षमा भएको ।
<sup>Ç</sup> ¢.	उत्प्रेषण (रिट निवेदन)	भोगेन्द्र कुमार साह समेत	नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड, नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड सञ्चालक समिति समेत	श्री सर्वोच्च अदालत	२०८०।०६।१२	नभएको ।
७.	उत्प्रेषण (रिट निवेदन)	दिग्विजय सिंघल	नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड समेत	श्री सर्वोच्च अदालत	२०८०।०५।२५	नभएको ।
۷.	उत्प्रेषण (रिट निवेदन)	कर्मचारी युनियन	नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड, नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड सञ्चालक समिति, नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड प्रमुख कार्यकारी अधिकृत समेत	श्री सर्वोच्च अदालत	२०८०।०५।२५	नभएको ।
٩.	उत्प्रेषण (रिट निवेदन)	सुभाष शाह	नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड समेत	श्री उच्च अदालत पाटन	२०८०।११।१६	भएको ।
१०.	उत्प्रेषण (रिट निवेदन)	नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड हेटौडाबाट निर्वाचित बीमक समिति	नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड समेत	श्री उच्च अदालत पाटन	२०८० ०९ १७	भएको ।

- संगठित संस्थाको संस्थापक वा सञ्चालकले वा संस्थापक वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी (ख) अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए : उल्लेखित प्रकृतिको कुनै मुद्दा तरहेको ।
- कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए : उल्लेखित प्रकृतिको कुनै (<sub>1</sub>) मृद्दा नरहेको ।

#### (५) संगठित संस्थाको शेयर कारोबार तथा प्रगतिको विश्लेषण

- धितोपत्र बजारमा भएको संगठित संस्थाको शेयरको कारोबार सम्बन्धमा व्यवस्थापनको धारणा : संस्थाको शेयरको कारोबार बजार सिद्धान्त अनुसार हुने गरेको।
- गत वर्षको प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम र अन्तिम मूल्यका साथै कूल कारोबार शेयर संख्या र कारोबार दिन:

त्रैमास	शेयरको अधिकतम मूल्य (रु.)	शेयरको न्यूनतम मूल्य (रु.)	शेयरको अन्तिम मूल्य (रु.)	कूल कारोबार शेयर संख्या (कित्ता)	कूल कारोबार दिन
प्रथम	999.00	६३०.७०	६३९.९०	१६,६२,८६१	६१
दोस्रो	७१८.६०	६३०.००	६५५.००	१७,८४,८६६	४९
तेस्रो	६७३.९०	५८५.००	५९७.००	१८,५७,१९९	५८
चौथो	६४१.५०	५६६.००	६१९.००	१९,४०,०५९	६१

#### (६) समस्या तथा चुनौती :

- NFRS-17, Insurance Contract लागू गर्न तथा यसले वित्तीय विवरणमा पार्न सक्ने प्रभावको चुनौती रहेको।
- कोभिड महामारीको प्रभाव कम भएसँगै सामाजिक गतिविधिहरु सामान्य बन्दै गएता पनि आर्थिक क्षेत्रमा राम्रो सुधारका नहुन्, भू-राजनीतिक तनाव जारी नै रहेको एवं रिसया-युऋेन र मध्यपूर्वका मुलुकहरुमा इजरायल-हमास तथा इजरायल-हेजबुल्लाहबीच चलिरहेको युद्धको कारणले विश्वव्यापी रुपमा र नेपालको परिप्रेक्ष्यमा समेत आर्थिक गतिविधिहरु प्रभावित भएका छन्।
- आ.व. २०८०/८१ मा बैंकिङ्ग क्षेत्रको तरलतामा उतार चढाव, कर्जा संकुचनको स्थिति, न्यून आर्थिक गतिविधि, वैदेशिक ग) लगानीमा कमी, उत्पादनशील क्षेत्रमा न्यून लगानी, चरम बेरोजगारी, मूल्य वृद्धि आदी कुराले नेपालीको ऋय क्षमता न्यून रहेकोले त्यसको प्रत्यक्ष तथा अप्रत्यक्ष असर जीवन बीमा व्यवसायमा पनि परेको देखिन्छ।

#### (७) संस्थागत सुशासनः

संस्थागत सुशासन सम्बन्धमा कम्पनीको व्यवस्थापनद्वारा गरिएको कार्य विवरण :

- कम्पनीमा सञ्चालक समिति र सञ्चालक स्तरीय अन्य समितिहरू (लेखापरीक्षण समिति, दावी भुक्तानी समिति, लगानी समिति, जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता समिति, मानव संशाधन समिति, सम्पत्ति शुद्धीकरण निवारण समिति तथा सेल्स समिति) ऋियाशिल रहेका छन्।
- आन्तरिक नियन्त्रण प्रणालीलाई व्यवस्थित गर्न आन्तरिक लेखापरीक्षकबाट नियमित रूपमा लेखापरीक्षण गराई प्रतिवेदनमा दिइएका सुभावहरू कार्यान्वयन गराउन तथा समीक्षा गर्न लेखापरीक्षण सिमितिका बैठकहरू नियमित रूपमा बस्ने गरेका छन् ।
- सञ्चालन तथा व्यापार जोखिम कम गर्न र कारोबारलाई व्यवस्थित गर्न विभिन्न आन्तरिक नीति, नियम, म्यानुअल र निर्देशिकाहरू तर्जुमा गरी लागू गरिएको छ।

### आर्थिक वर्ष २०८०/८१ को परिपालन प्रतिवेदन संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन

(सुचिकृत संगठित संस्थाहरुको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम तयार पारिएको)

सूचीकृत सङ्गठित संस्थाको नाम	नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड
कम्पनी दर्ता नं.	७००/०५५/५६
स्थायी लेखा नं.	५०००६३४३३
नेपाल बीमा प्राधिकरणबाट इजाजत मिति	२०५८/०१/०४
अधिकृत पूँजी	१०,०००,०००/-
चुक्ता पूँजी	८,२०७,९६६,५५४/-
ठेगाना इमेल र वेभसाइट सहित	ठेगाना : क्लासीक कम्प्लेक्स, कमलादी काठमाडौँ इमेल : info@nepallife.com.np वेभसाइट : www.nepallife.com.np
फोन नं.	०१-५९७०९७१, ०१-५९७०५९२

#### १. सञ्चालक समिति सम्बन्धी विवरण

(क) संस्थाको शेयर संरचना सम्बन्धी विवरण (संस्थापक, सर्वसाधारण तथा अन्य)

शेयरधनीहरु	साधारण शेयर संख्या	पूँजी संरचना %
संस्थापक शेयरधनीहरु	४१,८६०,६२९	५१
सर्वसाधारण शेयरधनीहरू	४०,२१९,०३६	४९
जम्मा शेयर	द२, <i>०७९,६६</i> ४	900.00

- (ख) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मितिः श्री गोविन्द लाल संघई, वि.सं. २०७८/१२/२३
- (ग) सञ्चालक समिति सम्बन्धी विवरण:

ऋ. सं.	सञ्चालकहरुको नाम	प्रतिनिधित्व भएको समुह	नियुक्ति भएको मिति	सञ्चालक नियुक्तिको तरिका (विधि)
?	श्री गोविन्द लाल संघई	संस्थापक समूह	२०७८/१२/२३	साधारण सभाको माध्यमबाट
२	श्री कमलेश कुमार अग्रवाल	संस्थापक समूह	२०७८/१२/२३	साधारण सभाको माध्यमबाट
Ŗ	श्री विवेक अग्रवाल *	संस्थापक समूह	२०७८/१२/२३	साधारण सभाको माध्यमबाट
8	श्री शक्ति कुमार गोल्याण	संस्थापक समूह	२०७८/१२/२३	साधारण सभाको माध्यमबाट
ų	श्री बिमल प्रसाद ढकाल	सर्वसाधारण समूह	२०७७/१०/२८	साधारण सभाको माध्यम बाट
Ę	श्री कृष्णराज लामिछाने	सर्वसाधारण समूह	२०७७/१०/२८	साधारण सभाको माध्यमबाट
9	श्रीमती पारुल ढकाल	स्वतन्त्र	२०७८/१२/२३	सञ्चालक समितिको निर्णयानुसार

<sup>\*</sup> मिति २०८१/०८ /२८ गते का दिन बसेको सञ्चालक समितिको ३८७औं बैठकले सञ्चालक श्री विवेक अग्रवालज्यूले पेश गर्नु भएको राजिनामा स्वीकृत गरिएको।

#### (घ) सञ्चालक समितिको बैठक

• सञ्चालक समितिको बैठक सञ्चालन सम्बन्धी विवरण :

ऋ. सं	यस आ.व मा बसेको सञ्चालक समितिको बैठकको मिति	उपस्थित संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने सञ्चालकको संख्या
?	२०८०/०४/१४	8	
२	२०८०/०५/२०	8	
Ą	२०८०/०६/०८	Ę	
8	२०८०/०६/२६	9	
ų	२०८०/०८/१७	9	
Ę	२०८०/०९/०४	ų	
9	२०८०/०९/२९	9	
۷	२०८०/१०/०७	9	
9	२०८०/१०/१९	ų	
१०	२०८०/११/१०	Ę	
22	२०८०/११/१६	9	नभएको
१२	२०८०/११/२४	ų	
१३	२०८०/१२/०३	9	
१४	२०८०/१२/०६	ų	
१५	२०८१/०१/१२	Ę	
१६	२०८१/०१/२०	Ę	
१७	२०८१/०२/२०	<sub>9</sub>	
१८	२०८१/०२/२८	Ę	
१९	२०८१/०३/१७	Ę	
२०	२०८१/०३/२५	<sub>9</sub>	
२१	२०८१/०३/२८	Ę	

• कुनै सञ्चालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको भए सोको विवरणः सो नभएको

सञ्चालक समितिको बैठकमा सञ्चालकहरु, छलफल भएको विषय र तत् सम्बन्धमा भएको निर्णयको विवरण माईन्युट को छुटै अभिलेख राखे / नराखेको :	राखेको
सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा)	सञ्चालक सिमितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर ५० दिन रहेको (३६३औं र ३६४औं बैठकबीचको अन्तर)
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति	मिति २०७७/१०/२८ मा सम्पन्न कम्पनी को २०औं वार्षिक साधारण सभा
सञ्चालक समितिको प्रति बैठक भत्ता	सञ्चालक समितिको अध्यक्षको प्रति बैठक भत्ता रु.२२,००० र सञ्चालक सदस्यहरुको प्रति बैठक भत्ता रु.२१,००० रहेको छ।
आ.व को सञ्चालक सिमितिको बैठक भत्ता कूल खर्च	आ.व २०८०।८१ मा सञ्चालक समितिको २१ ओटा बैठक बसेको र करसहित जम्मा रु. २५,४५,००० बैठक भत्ता प्रदान गरिएको छ।

#### • सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण

एकाघरको परिवारको एकभन्दा बढी व्यक्ति एकै बीमकको वा समान किसिमको बीमकको सञ्चालक हुन नपाउने। सञ्चालक समितिले ऐनको दफा ४९ बमोजिमको योग्यता र अनुभव भएका व्यक्तिहरू

मध्येबाट कम्तीमा एकजना स्वतन्त्र सञ्चालक नियुक्त गरी सोको जानकारी नियुक्ति पिछ बस्ने पहिलो साधारण सभामा दिनु पर्ने ।

सञ्चालक समितिको बैठकको अन्तर दुई महिना भन्दा बढी हुन नहुने।

कुल सञ्चालक संख्याको कम्तिमा एकाउन्न प्रतिशत सञ्चालकको उपस्थित नभई सञ्चालक समितिको बैठक प्रारम्भ नहुने।

सञ्चालक समितिको निर्णय (माइन्यूट) पुस्तिकामा उपस्थित सबै सञ्चालकले दस्तखत गर्नुपर्ने ।

सञ्चालक समितिमा कम्तीमा पाँच र बढीमा सात जना सञ्चालक रहनुपर्ने ।

सञ्चालक समितिको बैठक वर्षमा कम्तीमा ६ पटक बस्नु पर्ने ।

कम्पनीले आफ्नो सञ्चालक, सञ्चालकको एकाघर परिवार, आधारभूत शेयरधनी, वित्तीय स्वार्थ भएको व्यक्ति, बीमक वा त्यसको सञ्चालक मेनेजिङ एजेण्ट भएको वा हिस्सेदार भएको कुनै पनि फर्म,कम्पनी वा संस्था वा कार्यकारी प्रमुखसँग साभेदारीमा कुनै व्यवसाय गर्न वा सम्पत्ति जोड्न नहुने।

पालना भएको

#### २. समितिको गठन

कम्पनीको काम कारबाहीलाई प्रभावकारी रूपमा सञ्चालन गर्न प्रचलित कानुन तथा नेपाल बीमा प्राधिकरणबाट जारी भएको निर्देशनको अधिनमा रही विभिन्न समितिहरु गठन गरिएको छ।

- क. लगानी समिति
- ख. लेखापरीक्षण समिति
- ग. दावी भुक्तानी समिति
- घ. मानव संशाधन समिति
- ङ. सम्पति शुद्धीकरण निवारण समिति
- च. जोखिम तथा सोल्भेन्सी समिति
- छ. सेल्स समिति

साथै, कम्पनीले व्यापार व्यवसाय प्रवर्द्धन सम्बन्धी सञ्चालक स्तरीय सेल्स समिति स्विच्छिक रूपमा गठन गरेको छ।

#### (क) लगानी समिति

लगानी समिति सम्बन्धी जानकारीः

(अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)

समीक्षा अवधिको सुरुवात मिति २०८०/०४/०१ देखि मिति २०८१/०३/३१ सम्म

नाम	श्रेणी
श्री कमलेश कुमार अग्रवाल	संयोजक /सञ्चालक
श्री कृष्णराज लामिछाने	सदस्य /सञ्चालक
श्री प्रवीण रमण पराजुली	सदस्य/प्रमुख कार्यकारी अधिकृत
श्री प्रेम प्रसाद रेग्मी	सदस्य सचिव

(आ) आ.व २०८०/८१ मा बसेको कूल बैठक संख्या : ४२

#### समीक्षा अवधिको प्रमुख उपलब्धी एवम् कार्यसम्पादन

- व्यवस्थापनद्वारा विभिन्न बैंक तथा वित्तीय क्षेत्रहरूको मुद्दती निक्षेपमा भएको लगानीको समीक्षा।
- शेयरमा गरेको लगानी पोर्टफोलियोको समीक्षा तथा आवश्यक किनबेच सम्बन्धी निर्णय।
- नेपाल लाइफ भवन कमलपोखरी तथा पोखरा भवनको सञ्चालन सम्बन्धी समीक्षा, भाडा असुली सम्बन्धी समीक्षा, मर्मत सम्भार सम्बन्धी आवश्यक निर्णय तथा अन्य विषयहरुमा आवश्यक निर्देशन।
- लगानी विविधिकरणको लागि विभिन्न लगानीको अवसरहरूको छलफल, समीक्षा, मूल्याङ्कन लगानी गर्न सिफारिस गरि सञ्चालक समितिमा पेश गर्ने निर्णय।
- कम्पनीको लागि आवश्यक जग्गा तथा भवनसंग सम्बन्धी कम्पनीको आर्थिक प्रशासन विनीयमावली बमोजिम, कम्पनीको सञ्चालक समितिले तोकेको तथा प्रत्यायोजन गरेको कार्य।
- नेपाल लाइफ क्यापिटलको अद्मावधिक विवरणको समीक्षा।
- अभिकर्ता कर्जा असुली बारे विस्तृत रूपमा छलफल तथा चरणवद्ध असुली कार्यक्रमको लागि निर्देशन।
- नेपाल लाइफ इन्भेष्टमेन्ट कम्पनीको गठन र अन्य आवश्यक निर्णयहरु।

#### (ख) लेखापरीक्षण समिति

लेखापरीक्षण समिति सम्बन्धी जानकारीः

(अ) समितिको संरचना (संयोजक तथा सदस्यहरुको नाम तथा पद)

#### समीक्षा अवधिको सुरुवात मिति २०८०/०४/०१ देखि समीक्षा अवधि मिति २०८१/०३/३१ सम्म

नाम	श्रेणी
श्री बिमल प्रसाद ढकाल	संयोजक /सञ्चालक
श्री कमलेश कुमार अग्रवाल	सदस्य /सञ्चालक
श्री कृष्णराज लामिछाने	सदस्य /सञ्चालक
श्री विनय भण्डारी	सदस्य सचिव

#### (आ) आ.व २०८०/८१ मा बसेको कूल बैठक संख्या : २१

(ई) लेखापरीक्षण समितिले आफ्नो काम कारवाहीको प्रतिवेदन सञ्चालक समितिमा पेश गरेको मिति :

ऋ. सं	मिति
?	३६४औं बैठक, २०८०/०८/१७
२	३६८औं बैठक, २०८०/१०/१९
3	३७४औं बैठक, २०८१/०१/१२
8	३८२औं बैठक, २०८१/०४/०६

#### समीक्षा अवधिको प्रमुख उपलब्धी एवम् कार्यसम्पादन

- आन्तरिक लेखापरीक्षकको प्रतिवेदन माथि छलफल गरि उक्त प्रतिवेदन देखिएका कैफियतहरु सुधार गर्नको लागि व्यवस्थापनलाई निर्देशन दिइएको ।
- कम्पनीको वजेट र वास्तविक आम्दानी खर्चको तुलनात्मक विवरणको अध्ययन तथा छलफल गरिएको ।
- कम्पनीको आ.व. २०७९/८० को वित्तीय विवरण, लेखापरीक्षण प्रतिवेदन तथा लेखापरीक्षणमा औल्याइएका कैफियतहरू सम्बन्धमा छलफल गरिएको।
- बाह्य लेखापरीक्षक नियुक्त गर्नको लागि वार्षिक साधारण सभा समक्ष सिफारिस गरिएको।
- आन्तरिक लेखापरीक्षक नियुक्त गर्नको लागि वार्षिक साधारण सभा समक्ष सिफारिस गरिएको।
- यस कम्पनीको वित्तीय विवरणको अध्ययन तथा छलफल गरिएको।
- कम्पनीको आ.व.२०८०/८१ को त्रैमासिक अपरिष्कृत वित्तीय विवरण सम्बन्धको विषयवस्तुमा विस्तृत छलफल गरिएको।

#### (ग) दावी भुक्तानी तथा पुनर्बीमा समिति

दावी भुक्तानी तथा पुनर्बीमा समिति सम्बन्धी जानकारीः

अ) समितिको संरचना (संयोजक तथा सदस्यहरुको नाम तथा पद)

#### समीक्षा अवधिको सुरुवात मिति २०८०/०४/०१ देखि मिति २०८१/०३/३१ सम्म

नाम	श्रेणी
श्रीमती पारुल ढकाल	संयोजक /सञ्चालक
श्री विवेक अग्रवाल	सदस्य /सञ्चालक
श्री प्रवीण रमण पराजुली	सदस्य/प्रमुख कार्यकारी अधिकृत
श्री उज्वल अर्याल	सदस्य सचिव

(आ) आ.व २०८०/८१ मा बसेको कूल बैठक संख्या : २

#### समीक्षा अवधिको प्रमुख उपलब्धी एवम् कार्यसम्पादन

- मृत्यु दावी सम्बन्धमा Early Death, Cause of Death due to Major Disease जस्तै, Cancer, Cardiac related, Kidney failure, Suicide आदि लगायत समग्र मृत्यु दावी भुक्तानी प्रकृयामा छलफल तथा दावी भुक्तानी प्रकृयाको विषयवस्तुमा विस्तृत छलफल गरिएको ।
- म्यादी जीवन बीमा रक्षा कवच जीवन बीमा योजना छलफल गरिएको।
- Consulting बीमाङ्कीसँग सम्बन्धित विषय छलफल गरिएको ।
- पुनर्बीमा सम्बन्धमा छलफल गरिएको।
- एकल बीमा शुल्क सम्बन्धमा विश्लेषण गरिएको ।

बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०८०/११/ २४, बमोजिम दावी भुक्तानी तथा पुनर्बीमा सिमितिलाई टुऋाई दावी भुक्तानी सिमिति र जोखिम तथा सोल्भेन्सी सिमिति बनाइएको । मिति २०८१/०१/ ०१ सम्म दावी भुक्तानी तथा पुनर्बीमा सम्बन्धी काम कारबाही गरिएको र सो पश्चात दावी भुक्तानी मात्रको छलफल तथा निर्णय गरिएको ।

#### (घ) मानव संशाधन समिति

मानव संशाधन समिति सम्बन्धी जानकारीः

(अ) सिमितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)

#### समीक्षा अवधिको सुरुवात मिति २०८०/०४/०१ देखि मिति २०८१/०३/३१ सम्म

नाम	श्रेणी
श्री कृष्णराज लामिछाने	संयोजक /सञ्चालक
श्री कमलेश कुमार अग्रवाल	सदस्य /सञ्चालक
श्री प्रवीण रमण पराजुली	सदस्य/प्रमुख कार्यकारी अधिकृत
श्रीमती बन्दना शर्मा सिवाकोटी	सदस्य सचिव

(आ) आ.व २०८०/८१ मा बसेको कूल बैठक संख्या : १३

#### समीक्षा अवधिको प्रमुख उपलब्धी एवम् कार्यसम्पादन

- कार्यसम्पादन मूल्याङ्कन सम्बन्धी समीक्षा छलफल तथा निर्णय गरिएको ।
- दरबन्दी सम्बन्धी समीक्षा छलफल तथा निर्णय गरिएको।
- संरचना एवम् सङ्गठन संरचना सम्बन्धी समीक्षा छलफल तथा निर्णय गरिएको ।
- कर्मचारी कार्य सम्पादन मूल्याङ्कन प्रणाली स्वीकृत गरि सञ्चालन गरिएको ।
- सांगठनिक संरचना समीक्षा तयार गिर स्वीकृतिका लागि सञ्चालक सिमितिमा सिफारिस सिहत पेश गिरएको ।
- उत्तराधिकारी योजना तयार गरि स्वीकृतिका लागि सञ्चालक समितिमा सिफारिस सहित पेश गरिएको ।
- वार्षिक कार्यसम्पादन मूल्याङ्कनका आधारमा कर्मचारी बढुवा तथा नियुक्ति सम्बन्धमा आवश्यक निर्णय गरिएको ।

#### (ङ) सम्पत्ति शुद्धीकरण निवारण समिति

सम्पत्ति शुद्धीकरण निवारण समिति सम्बन्धी जानकारीः

अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)

समीक्षा अवधिको सुरुवात मिति २०८०/०४/०१ देखि मिति २०८१/०३/३१ सम्म

नाम	श्रेणी
श्री शक्ति कुमार गोल्याण	संयोजक /सञ्चालक
श्री बिमल प्रसाद ढकाल	सदस्य /सञ्चालक
श्री प्रवीण रमण पराजुली	सदस्य/प्रमुख कार्यकारी अधिकृत
श्री बिनोद भट्टराई	सदस्य सचिव

(आ) आ.व २०८०/८१ मा बसेको कूल बैठक संख्या : १२

(ई) आ.व.(२०८०/८१)को परिपालन प्रतिवेदन सञ्चालक समितिमा पेश गरेको मिति :

ऋ. सं	मिति
8	३६४औं बैठक, २०८०/०८/१७
२	३६८औं बैठक, २०८०/१०/१९
¥	३७४औं बैठक, २०८१/०१/१२
४	३८२औं बैठक, २०८१/०४/०६

#### समीक्षा अवधिको प्रमुख उपलब्धी एवम् कार्यसम्पादन

- जोखिम मूल्याङ्कन सम्बन्धी प्रतिवेदन छलफल तथा निर्णय गरिएको।
- प्रणालीगत रुपमा नियन्त्रण (Control Through System) गर्न सिस्टम निर्माण सम्पन्न Compliance Tracker सम्बन्धी छलफल तथा सो प्रणालीले संस्थागत सुशासनमा खेल्ने भूमिका सम्बन्धमा छलफल तथा निर्णय गरिएको।
- त्रैमासिक अवधिको अनुगमन तथा सुपरिवेक्षण, परिपालना प्रतिवेदन तथा सम्पत्ति शुद्धीकरण निवारण सम्बन्धी प्रतिवेदन छलफल गरिएको, स्वीकृतिका लागि सञ्चालक समितिमा सिफारिस सहित पेश गरिएको।
- महिनाको मासिक प्रतिवेदन छलफल तथा निर्णय गरिएको।
- परिपालना प्रतिवेदन तथा सम्पत्ति शुद्धीकरण निवारण सम्बन्धी कार्यहरु, सम्पत्ति शुद्धीकरण तथा आतङ्कवादी ऋियाकलापमा वित्तीय लगानी निवारण सम्बन्धी नीतिमा संशोधन, सञ्चालक समितिको अनुगमन तथा सुपरिवेक्षण कार्यविधि विषयवस्तुमा विस्तृत छलफल गरिएको, स्वीकृतिका लागि सञ्चालक समितिमा सिफारिस सहित पेश गरिएको।

#### (च) जोखिम तथा सोल्भेन्सी समिति

जोखिम तथा सोल्भेन्सी सम्बन्धी जानकारीः

अ) सिमतिको संरचना (संयोजक तथा सदस्यहरुको नाम तथा पद)

समीक्षा अवधिको सुरुवात मिति २०८०/०४/०१ देखि मिति २०८१/०३/३१ सम्म

नाम	श्रेणी
श्री बिमल प्रसाद ढकाल	संयोजक /सञ्चालक
श्री कमलेश कुमार अग्रवाल	सदस्य /सञ्चालक
श्री प्रवीण रमण पराजुली	सदस्य/प्रमुख कार्यकारी अधिकृत
श्री बिनोद भट्टराई	सदस्य सचिव

(आ) आ.व २०८०/८१ मा बसेको कूल बैठक संख्या : २

#### समीक्षा अवधिको प्रमुख उपलब्धी एवम् कार्यसम्पादन

- समितिको Term of Reference सम्बन्धी छलफल गरिएको।
- समितिको Term of Reference को आधार मा Action Plan निर्माण गरिएको।
- जीवन बीमा कम्पनीको कर निर्धारण प्रणाली सम्बन्धी छलफल गरिएको।
- Risk Based Capital, शेयरधनी कोष र जीवन बीमा कोषको विश्लेषण गरिएको ।

बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०८०/११/ २४, बमोजिम लगानी, जोखिम व्यवस्थापन तथा सोल्भेन्सी समिति लाई टुक्राई लगानी समिति र जोखिम तथा सोल्भेन्सी समिति बनाइएको। मिति २०८१/०१/ ०१ सम्म लगानी, जोखिम व्यवस्थापन तथा सोल्भेन्सी सम्बन्धी काम कारबाही गरिएको र सो पश्चात् जोखिम तथा सोल्भेन्सी समिति मात्रको छलफल तथा निर्णय गरिएको।

#### (छ) सेल्स समिति

सेल्स समिति सम्बन्धी जानकारीः

अ) समितिको संरचना (संयोजक तथा सदस्यहरूको नाम तथा पद)

समीक्षा अवधिको सुरुवात मिति २०८०/०४/०१ देखि मिति २०८१/०३/३१ सम्म

नाम	श्रेणी
श्री विवेक अग्रवाल	संयोजक /सञ्चालक
श्री शक्ति कुमार गोल्याण	सदस्य / सञ्चालक
श्री प्रवीण रमण पराजुली	सदस्य/प्रमुख कार्यकारी अधिकृत
श्री अमित कुमार कयाल	सदस्य/नायव प्रमुख कार्यकारी अधिकृत
श्री उमापति पोखरेल	सदस्य / नेशनल सेल्स हेड
श्री विनोद कुमार भुजेल	सदस्य सचिव

(आ) आ.व २०८०/८१ मा बसेको कूल बैठक संख्या : १२

#### समीक्षा अवधिको प्रमुख उपलब्धी एवम् कार्यसम्पादन

- महिनाको व्यापार समीक्षा ।
- आ.व. २०८०/८१ को Annual Scheme सँग सम्बन्धित विषयहरू छलफल तथा निर्णय गरिएको।
- KPMG, India सँग सहकार्य गरी कम्पनीको Corporate Strategy and Digital Transformation मा प्रारम्भिक कार्य सम्बन्धित विषयहरु छलफल तथा निर्णय गरिएको।
- Learning Management System / Social Media Branding मा कार्य सम्बन्धित विषयहरु छलफल तथा निर्णय गरिएको ।
- FE Policy र अन्य बीमालेखहरुको Profit Testing मुल्याङकन प्रतिवेदन उपर छलफल गरिएको ।
- अभिकर्ता तथा कर्मचारीहरुलाई प्रोत्साहन योजना सम्बन्धित विषयहरु छलफल तथा निर्णय गरिएको ।
- FM Radio हरुमा विज्ञापन मार्फत बजार प्रवर्द्धन सम्बन्धित विषयहरू छलफल तथा निर्णय गरिएको ।
- व्यितत बीमालेखको पुनर्जागरण गर्दा विलम्व शुल्कमा छुट दिने बारे सञ्चालक सिमितिमा सिफारिस, प्र.बी.शु. लक्ष्यको ९०%
   भन्दा कम व्यापार गर्ने शाखा/उपशाखाहरुको सर्भे प्रतिवेदन बारे छलफल तथा निर्णय गरिएको ।

#### ३. सचना तथा जानकारी प्रवाह सम्बन्धी विवरण

(क) संस्थाले सार्वजनिक गरेको सूचना तथा जानकारी प्रवाहको विवरण :

विषय	माध्यम	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको आ. व.(२०७८/७९ र २०७९/८०)को सूचना	राष्ट्रिय स्तरको पत्रिका	२०८१/०२/२९
वार्षिक प्रतिवेदन आ. व. (२०७८/७९ र २०७९/८०)	वेभसाईट	२०८१/०३/१८
त्रैमासिक प्रतिवेदन आ.व( २०८०/८१)	राष्ट्रिय स्तरको पत्रिका र वेभसाईट	२०८०/०७/२५ प्रथम, २०८०/१०/२४द्वितीय, २०८१/०१/३० तृतीय, २०८१/०४/२९ चौथो
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना आ.व. (२०७८/७९ र २०७९/८०)को लाभांश वितरण सम्वन्धी सूचना		२०८१/०२/२९

- (ख) सूचना सार्वजनिक नगरेको वा अन्य कारणले नेपाल धितोपत्र बोर्ड तथा अन्य निकायबाट कारवाहिमा परेको भए सो सम्बन्धी जानकारी: सो नपरेको।
- (ग) पछिल्लो वार्षिक साधारणसभा आ.व.२०७९/८० सम्पन्न भएको मिति : २०८१/०३/१८

#### ४. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण

- (क) कर्मचारीहरुको संरचना, पदपूर्ति, वृत्ति विकास, तालिम, तलव, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचारसंहिता लगायतका कुराहरु समेटिएको कर्मचारी सेवा शर्त विनियमावली/व्यवस्था भए नभएको : भएको
- (ख) सांगठनिक संरचना भए /नभएको : भएको
- (ग) प्रमुख कार्यकारी अधिकृत, उप प्रमुख कार्यकारी अधिकृत र विभागीय प्रमुखहरूको विवरण :

नाम थर	लिङ्ग	पद	विभागीय जिम्मेवारी	हालको जिम्मेवारी तोकिएको मिति
प्रवीण रमण पराजुली	पुरुष	प्रमुख कार्यकारी अधिकृत	कार्यकारी व्यवस्थापन	२०७९/०३/३१
अमित कुमार कयाल	पुरुष	उप प्रमुख कार्यकारी अधिकृत	कार्यकारी व्यवस्थापन	२०७९/०६/०१
उमापति पोखरेल	पुरुष	नायब महाप्रबन्धक	प्रमुख, मार्केटिङ तथा (सेल्स)	२०७९/०४/०१
ओमप्रकाश पुडासैनी	पुरुष	बरिष्ठ सहायक महाप्रबन्धक	प्रमुख बिजनेस अपरेशन	२०७९/०५/२१
प्रेम प्रसाद रेग्मी	पुरुष	सहायक महाप्रबन्धक	प्रमुख वित्त अधिकृत	२०७९/१०/१५
विनोद कुमार भुजेल	पुरुष	बरिष्ठ प्रबन्धक	कम्पनी सचिव	२०७८/०१/१६
सुनिता पोखरेल	महिला	बरिष्ठ प्रबन्धक	बीमालेख र एजेन्सी सेवा विभाग	२०८१/०५/०१
नवराज सिलवाल	पुरुष	प्रबन्धक	शेयर लगानी विभाग	२०७७/१०/१५
सत्या पराजुली	महिला	प्रबन्धक	अक्वुअरी विभाग	२०८१/०५/०१
शरद चन्द्र प्याकुरेल	पुरुष	प्रबन्धक	सूचना प्रबिधि विभाग	२०७४/०२/२८
रोशन दवाडी	पुरुष	प्रबन्धक	सामान्य सेवा विभाग	२०७९/०६/०२
उज्वल अर्याल	पुरुष	प्रबन्धक	दावी विभाग	२०७४/०३/०१
बन्दना शर्मा सिवाकोटी	महिला	प्रबन्धक	मानव संसाधन विभाग	२०७७/१०/०१
अर्चना श्रेष्ठ	महिला	उपप्रबन्धक	वैकल्पिक बिक्री च्यानल	२०७९/०६/०२
रोजेश बस्नेत	पुरुष	उपप्रबन्धक	अभिकर्ता तालिम विभाग	२०७९/०२/२३
बिनोद भट्टराई	पुरुष	उपप्रबन्धक	जोखिम तथा अनुपालन विभाग	२०७९/०६/२६
सुलक्षणा अधिकारी	महिला	उपप्रबन्धक	अंडरराइटिङ विभाग	२०७८/०५/०३
जोया खान	महिला	उपप्रबन्धक	पुनर्बीमा विभाग	२०८१/०५/०३
विनय भण्डारी	पुरुष	सहायक प्रबन्धक	वैकल्पिक लगानी विभाग	२०८१/०५/२५
अमित कुमार भा	पुरुष	वरिष्ठ अधिकृत	ब्रान्ड विभाग	२०७९/०६/०२
किशोर पौडेल	पुरुष	वरिष्ठ अधिकृत	लेखा र वित्त विभाग	२०८१/०५/०१
मिजला मानन्धर	महिला	अधिकृत	आन्तरिक नियन्त्रण विभाग	२०८१/०५/०१

#### (घ) कर्मचारी सम्बन्धी अन्य विवरण

( ), ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( )	
संरचना अनुसार कर्मचारी पदपूर्ती गर्ने गरे/नगरेको :	गरेको
कूल कर्मचारीको संख्याः	५९६
कर्मचारीहरूको उत्तराधिकारी प्लान भए/नभएको :	भएको
आ.व मा कर्मचारीहरूलाई दिइएको तालिम संख्या तथा सम्मिलित कर्मचारीको संख्याः	तालिम संख्या ९२, तालिममा सहभागी संख्या ५१४६
आ. व.२०७९/८० को कूल कर्मचारी खर्च	रु.१,०४०,२३५,७३२ (कर्मचारी बोनस सहित)
आ.व. २०८०/८१ को कर्मचारी तालिम खर्च रु :	<b>रु.२८,७८८,८६५</b>
कूल कर्मचारी खर्चमा कर्मचारी तालीम खर्चको प्रतिशत :	₹.८३%

• आ.व.२०७९/२०८० को श्रम अडिट प्रतिवेदन मिति २०८०/०९/२६ गते श्री नेपाल बीमा प्राधिकरणमा पेश गरिएको।

#### ५. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण

A. Walling Man Man Man Marian Marian	
संस्थाको पछिल्लो आ. व.(२०७९/८०) को वित्तीय विवरण NFRS	गरेको
अनुसार तयार गरे / नगरेको, नगरेको भए सोको कारण :	
सञ्चालक समितिबाट पछिल्लो आ. व.(२०७९/८०) वित्तीय विवरण	२०८१/०२/२०
स्वीकृत भएको मितिः	
त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति :	२०८०/०७/२५ प्रथम, २०८०/१०/२४द्वितीय,
	२०८१/०१/३० तृतीय,
	२०८१/०४/२९ चौथो
बाह्य लेखापरीक्षक नियुक्ति आ.व.(२०८०/८१)	२०८१/०३/१८
वाह्य लेखापरीक्षक (२०८०/८१)	पी.एल. श्रेष्ठ एण्ड कम्पनी
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति : आ. व.(२०८०/८१)	२०८१/०९/२६
	(Management Report Issued Date)
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति : आ.व.(	२०८१/०३/१८
२०७९/८०)	
संस्थाको आन्तरिक लेखापरीक्षण सम्बन्धी विवरण :	
(अ) आन्तरिक रूपमा लेखापरीक्षण गर्ने गरिएको वा बाह्य विज्ञ नियुक्त	(अ) बाह्य विज्ञ नियुक्त गर्ने गरिएको
गर्ने गरिएको	(आ) एस आर पाण्डे एन्ड कम्पनी नियुक्ति भएको
(आ) बाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण आ.व.	मितिः २०८०/०६/२६ (३६३औँ) सञ्चालक
(२०८०/८१)	समितिको बैठकबाट
(इ) आन्तरिक लेखापरीक्षण कित अवधिको गर्ने गरिएको (त्रैमासिक,	(इ) त्रैमासिक
चौमासिक वा अर्धवार्षिक)	

#### ६. सामाजिक उत्तरदायित्व

V. The state of the Vital and Table of the Vi	
सामाजिक उत्तरदायित्व नीति रहेको / नरहेको :	रहेको
आ.व.२०८०/८१ को लागि विनियोजन गरिएको रकम	रु.१५,०००,०००
आ.व.२०८०/८१ मा सामाजिक उत्तरदायित्व खर्च रु :	र.१०,७३४,०१४

#### ७. अन्य बिवरण

नियमनकारी निकायले इजाजतपत्र जारी गर्दा तोकेको शर्तहरूको पालना भए/नभएको ।	भएको
नियमनकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरीवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना भए/नभएको।	भएको
सञ्चालकको नियुक्ति वा हेरफेर भएमा वा सञ्चालकको पद रिक्त भएमा त्यसरी नियुक्ति वा हेरफेर वा रिक्त भएको पन्ध्र दिन भित्र सोको विवरण तयार पारी प्राधिकरणमा पेश गर्नु पर्ने निर्देशन पालना भए/नभएको।	भएको
बीमा, व्यवस्थापन, वाणिज्यशास्त्र वा कानुन विषयमा स्नातकोत्तर उपाधि प्राप्त गरेका व्यवस्थापक तहका अधिकृत कर्मचारी मध्येबाट परिपालन (कम्प्लाइन्स) अधिकृत नियुक्त गरी वा तोकी सोको जानकारी प्राधिकरणलाई दिनु पर्ने निर्देशन पालना भए/नभएको।	भएको
नेपाल बीमा प्राधिकरणले स्वीकृत गरेको बीमालेख बाहेक अन्य कुनै पिन प्रकारको बीमालेख जारी गर्न नपाइने व्यवस्था पालना भए/नभएको।	भएको
नेपाल बीमा प्राधिकरणले स्वीकृत गरेको ढाँचामा बाहेक अन्य कुनै ढाँचामा बीमालेख जारी गर्न नपाइने व्यवस्था पालना भए/नभएको ।	भएको
नेपाल बीमा प्राधिकरणले निर्धारण गरेको बीमादरको प्रतिकूल हुने गरी बीमाशुल्क गणना गर्न नपाइने व्यवस्था पालना भए/नभएको ।	भएको

नेपाल बीमा प्राधिकरणले निर्धारण गरेको सीमाभन्दा बढी रकमको चल अचल सम्पत्ति खरिद वा बिक्रि गर्न, नपाउने व्यवस्था पालना भए/नभएको ।	भएको
आधारभूत शेयरधनीले आफ्नो सञ्चालक वा सञ्चालकको एकाघरको परिवार वा बीमक, आधारभूत शेयरधनी, मेनेजिङ्ग एजेण्ट भएको वा हिस्सेदार भएको कुनै पिन फर्म, कम्पनी वा संस्थालाई ऋण दिन वा कुनै किसिमको जमानत वा सुरक्षण दिन नपाउने व्यवस्था पालना भए/नभएको।	भएको
एकै किसिमको बीमा व्यवसाय गर्ने बीमक वा बीमा दलालको शेयर वा धितोपत्रमा लगानी गर्न नपाइने व्यवस्था पालना भए/नभएको : (तर प्राधिकरणको पूर्व स्वीकृति लिई एक किसिमको बीमा व्यवसाय गर्ने बीमकले अर्को किसिमको बीमा व्यवसाय गर्ने बीमकको धितोपत्र खरिद गर्न यस व्यवस्थाले बाधा पुऱ्याएको मानिने छैन)	भएको
सञ्चालक सिमितिको कुनै सदस्य सञ्चालक भएको वा त्यस्तो सदस्यको निजि, वित्तीय वा व्यावसायिक स्वार्थ रहेको कुनै पिन कम्पनी, फर्म वा सङ्गठित संस्थामा कुनै पिन किसिमको लगानी गर्न नपाइने व्यवस्था पालना भए/नभएको।	भएको
संस्था वा सञ्चालक विरूद्ध अदालतमा कुनै मुद्दा चिलरहेको भए सोको विवरण।	सामान्य व्यावसायिक बाहेक अन्य नभएको
मुनाफामा सरीक हुने गरी बीमालेख जारी गरिएको जीवन बीमा व्यवसायमा बीमाङ्कीको मूल्याङ्कन प्रतिवेदनको आधारमा बीमकले जीवन बीमा व्यवसायबाट भएको बचतको बाँडफाँड तथा व्यवस्था (प्रोभिजन) गर्नु पर्ने प्रावधान रहेको।	सोहि अनुसार गरिएको
बीमकले जोखिम स्वीकार गर्दा आफ्नो खुद सम्पत्तिको आधारमा स्वीकार गर्नु पर्ने प्रावधान रहेको ।	जोखिम स्वीकार गर्दा आफ्नो खुद सम्पत्तिको आधारमा स्वीकार गरिएको
बीमकले बीमालेखमा उल्लेख भए बमोजिम बीमा दावी पेश हुन आएमा त्यस्तो दावीको क्षति मूल्याङ्कन गराउनु पर्ने भए सो गराई र क्षति मूल्याङ्कन गराउनु नपर्ने भएमा त्यसरी पेश भएको मितिबाट तोकिएको अवधिभित्र दावी फस्यौट गर्नु पर्ने प्रावधान रहेको ।	तोकिएको अवधिभित्र भुक्तानी गर्ने गरिएको
बीमकलाई नियमनकारी सेवा उपलब्ध गराए वापत त्यस्तो नियमनकारी सेवा प्राप्त गर्ने प्रत्येक बीमकले आफूले आर्जन गरेको कूल बीमा शूल्कको शून्य दशमलव सात पाँच प्रतिशतका दरले हुन आउने रकम प्रत्येक वर्ष नियमन शुल्क वापत प्राधिकरणमा बुभाउनु पर्ने प्रावधान रहेको।	समय सिमा भित्र नियमन शुल्क प्राधिकरणमा बुभाएको ।

परिपालन अधिकृतको नाम : बिनोद भट्टराई बाह्य लेखापरीक्षक : पी.एल. श्रेष्ठ एण्ड कम्पनी

पद : प्रमुख परिपालन अधिकृत मिति : २०८१/०९/२९

प्रतिवेदन सञ्चालक समितिबाट स्वीकृत मितिः २०८१/०९/२९



# **जोरिवम** व्यवस्थापन संयन्त्र

क्नै पनि व्यवसायमा जोखिम अन्तर्निहित हुन्छ। यस कम्पनीको जोखिम व्यवस्थापन पद्धति जोखिम र आम्दानी बीच सन्तुलन मिलाएर उच्च प्रतिफल दिनेतर्फ उन्मुख छ। उचित जोखिम संस्थाको स्थिरताको लागि आवश्यक हुन्छ भने अधिक जोखिम लिएमा संस्था असफल पनि हुन सक्दछ । नेपाल लाइफले पनि उचित जोखिम व्यवस्थापन गर्नका लागि सुदृढ जोखिम व्यवस्थापन संरचना लागू गरी जोखिम व्यवस्थापन नीति तथा पद्धतिको कार्यान्वयन गरेको छ । यस अन्तर्गत कम्पनीको विभिन्न तहमा जोखिमको स्वतन्त्र पहिचान, मापन तथा व्यवस्थापन पर्दछन । नयाँ क्षेत्रको जोखिमको आँकलन गर्नका लागि नेपाल बीमा प्राधिकरणद्वारा जारी गरिएका जोखिम सम्बन्धी निर्देशनहरुलाई अनुसरण गरिएको छ । यस कम्पनीले विभिन्न प्रकारका जोखिमको पहिचान र व्यवस्थापनको लागि आवश्यक नीति तर्जुमा गरी त्यस्ता जोखिम न्यूनीकरणका लागि उपयुक्त पद्धतिहरूको विकास गरेको छ । कम्पनीको जोखिम ग्रहण गर्न सक्ने क्षमता तथा विधि बारेमा व्यवस्थापन, जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता (सोल्भेन्सी) समितिको बैठक तथा बोर्ड बैठकमा विस्तृत रुपमा छलफल हुने गरेको छ।

पूँजी कुनै पनि व्यवसायको अत्यन्त महत्वपूर्ण अङ्ग हो। अभ इन्स्योरेन्स कम्पनीको सन्दर्भमा यसले बढी महत्व राख्दछ। तसर्थ आन्तरिक वा वाहय कार्यविधि आएको परिवर्तनको सञ्चालन वातावरणमा नकारात्मक असर न्यूनीकरण गर्न इन्स्योरेन्स कम्पनीको पूँजीलाई नियमन गरिएको हुन्छ। नेपाल लाइफ इन्स्योरेन्स कम्पनीले आन्तरिक पूँजी पर्याप्तता मूल्याङ्कन विधि (Risk Based Capital Adequacy Assessment Procedure) अपनाएको छ । साथै, नियमनकारी निकायको जोखिम व्यवस्थापन नियमावली (Risk Management Guidelines) को अनुशरण गर्दै आवश्यक जोखिम पहिचान व्यवस्थापन तथा त्यस्ता जोखिम न्यूनीकरणका लागि आवश्यक कार्य गर्दै आएको छ। लेखापरीक्षण समिति तथा जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता (सोल्भेन्सी) समितिले इन्स्योरेन्स कम्पनीको व्यापारिक वातावरण तथा जोखिमको अवस्थाको नियमित पुनरावलोकन गर्ने गर्दछन् । कम्पनीको जोखिम तथा प्रतिफल (Risk and Return Portfolio) लाई व्यावसायिक निरन्तरतासँग सुनिश्चित गर्नको लागि यी समितिहरूले Stress Test Results तथा Scenario Analysis को अनुगमन तथा कम्पनीमा पर्न सक्ने प्रभावका बारेमा आँकलन गरी आवश्यक प्रक्रिया अवलम्बन गर्न तर्फ व्यवस्थापनलाई मार्गदर्शन गर्दै आएका छन्।

Risk Based Capital को प्रस्तुतीकरण कम्पनीको जोखिमलाई सम्बोधन गर्ने तथा त्यसका असरहरूलाई न्यूनीकरण गर्न चालिने आवश्यक कदममा मार्गदर्शन दिने मापदण्डका रुपमा रहँदै आएको छ। जोखिममा बढ्दो जटिलता तथा विश्वमा भइरहेको तीव्र गतिको परिवर्तनले कुनै पनि संस्थाको दिगोपनमाथि चुनौति उत्पन्न गराउँदछ। यसर्थ कम्पनीले व्यवसायको सञ्चालनको क्रममा उत्पन्न हुने विविध किसिमका जोखिमहरूलाई सम्बोधन गर्न विभिन्न खालका जोखिमहरू पहिचान गरी त्यसका असर हरूलाई न्यूनीकरण गर्ने विविध उपायहरू अपनाएको छ। जोखिमलाई समयमै पहिचान गरी व्यवस्थापन गर्न नसिकएमा संस्थाको अविच्छिन्नतामा गम्भिर असर पर्न सक्दछ। त्यसकारण कम्पनीले आफ्नो गतिविधि तथा बजारको अवस्थालाई मध्यनजर गर्दै जोखिम न्यून स्तरमा रहने गरी आफ्नो कार्यक्रमहरू सञ्चालन गर्दै आएको छ।

#### जोखिम व्यवस्थापन संरचना

कम्पनीमा आन्तरिक लेखापरीक्षण एउटा छुट्टै निकायको (वाह्य विज्ञ नियुक्त) रुपमा रहेको छ, जुन व्यवस्थापन भन्दा भिन्न छ र सिधै लेखापरीक्षण समिति माताहत रहेको छ। आन्तरिक लेखापरीक्षण पनि जोखिममा आधारित लेखापरीक्षण तर्फ उन्मुख छ, जस अनुसार बढी जोखिमका क्षेत्र पहिल्याउँदै ती क्षेत्रमा ध्यान केन्द्रित गर्न सुभाव दिने गर्दछ।

कम्पनीमा जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता (सोल्भेन्सी) सिमिति रहेको छ। यो सञ्चालक सिम्मिलित सिमिति हो, जसमा कम्पनीको जोखिम अधिकृत तथा प्रमुख कार्यकारी अधिकृत पिन सदस्य हुनुपर्दछ। यस सिमितिमा कम्पनीको समग्र जोखिमको अवस्थाको विश्लेषण र मूल्याङ्कन हुने गर्दछ र आवश्यक काम कारवाहीको लागि कम्पनीको व्यवस्थापनलाई सिमितिले निर्देशन गर्ने गर्दछ। साथै, यस सिमितिले सञ्चालक सिमितिलाई पिन आवश्यक नीति नियम तर्जुमा र कार्यान्वयन गर्न सुभाव दिने गर्दछ।

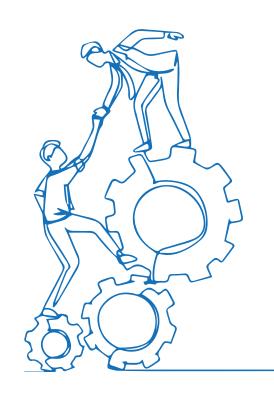
कम्पनीमा सम्पत्ति शुद्धीकरण निवारण समिति पनि रहेको छ । यस समितिले सम्पत्ति शुद्धीकरणको राष्ट्रिय तथा अन्तर्राष्ट्रिय नीति तथा नियमको अनुपालना नहुँदा उत्पन्न हुने जोखिमको व्यवस्थापन गर्दछ । सम्पति शुद्धीकरण (मनी लाउन्डरिङ्ग) निवारण ऐन, २०६४, त्यस अन्तर्गतको नियमहरु तथा एकीकृत निर्देशन सँगसँगै अन्य नियम तथा कानूनहरुको पालना गराउने जिम्मेवारी यस समितिले बोकेको हुन्छ।

कम्पनीमा कर्मचारी सेवा सुविधा सिमित पिन रहेको छ। यस सिमितिले मानव संशाधन सम्बन्धी सम्पूर्ण कार्यहरुमा सञ्चालक सिमितिलाई सघाएको हुन्छ। मानव संशाधनसँग सम्बन्धित नीति नियमको विकास गर्नुका साथ साथै मानव संशाधन व्यवस्थापनको सम्पूर्ण कार्यहरु यस सिमिति मार्फत हुने गर्दछ।

कम्पनीले जोखिम मूल्याङ्कन गर्ने प्रणालीको विकास गरेको छ र क्षेत्रगत जोखिमको विश्लेषण गर्न आवश्यक प्रतिवेदनहरु प्रचलनमा ल्याउँदै आएको छ।

#### निक्षेप जोखिम व्यवस्थापन

कम्पनीले आफ्नो व्यवसाय सञ्चालनको ऋममा बैंक तथा वित्तीय संस्थामा निक्षेप राख्ने गर्दछ, जसले कम्पनीको आयको करीब तीन चौथाई हिस्सा ओगटेको हुन्छ । तसर्थ कम्पनीले निक्षेप राख्ने बैंक तथा वित्तीय संस्थाको जोखिम मूल्यांकनलाई उच्च प्राथमिकतामा राखेको छ । कम्पनीले बैंक तथा वित्तीय संस्थामा निक्षेप राख्ने सन्दर्भमा CAMELS जोखिम मूल्यांकन विधि प्रयोग गर्दछ । कम्पनीले व्यवसाय प्रवर्द्धन गर्ने इकाई तथा जोखिम व्यवस्थापन इकाईको स्पष्ट सीमांकन गरेको छ, जहाँ कुनै पनि निक्षेप प्रस्तावको स्वीकृति पूर्व वित्तीय स्वास्थ्यको उपयुक्त परीक्षण तथा व्यवसाय सम्बन्धी जानकारी हासिल गरी दीर्घकालीन स्वास्थ्यको समेत परीक्षण गर्ने गरिन्छ । कम्पनीले आफ्नो संरचना तथा पद्धितलाई यस्तो तवरले पुनः वर्गीकरण गरेको छ, जसले जोखिमलाई न्यूनतम विन्दुमा राख्नुका साथै यसलाई परिमाणात्मक तवरले समेत मुल्याङ्कन गर्न सक्दछ।



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कम्पनीले निक्षेप जोखिम व्यवस्थापनका निम्ति निम्न अतिरिक्त उपायहरू पनि अवलम्बन गरेको छ :

पोर्टफोलियो विविधिकरणः निक्षेप लाई विभिन्न बैंक तथा वित्तीय संस्था वितरण गरेर जोखिमलाई न्यून गर्ने।

आन्तरिक अडिट र अनुगमनः निक्षेप व्यवस्थापन प्रक्रिया नियमित रूपमा मूल्यांकन गर्न आन्तरिक अडिट गर्ने।

जोखिम चेतना तालिमः कर्मचारीलाई जोखिम सम्बन्धी तालिम र अभिमुखीकरण प्रदान गर्ने।

माथि उल्लिखित सम्पूर्ण कारवाही तथा प्रिक्रियाहरूलाई यथोचित तवरले कम्पनीमा अभिलेख राख्ने, प्रतिवेदन तयार गर्ने तथा छलफल गर्ने गरिन्छ। यसरी अभिलेख गरिएको प्रतिवेदनहरूलाई उच्च व्यवस्थापन तह तथा सञ्चालक समितिको अध्ययन अवलोकनका लागि समेत पेश गरिन्छ। उच्च तहका व्यवस्थापन तथा सञ्चालक समितिले आवश्यकता अनुरुप निर्देशन जारी गर्ने गर्दछन।

#### व्यापार तथा व्यवसाय जोखिम

कम्पनीले सेल्स समिति गठन गरेको छ, जसले सेल्सको समीक्षा गर्दछ र जोखिम व्यवस्थापनमा पिन सहयोग पुऱ्याउँछ । यस समितिले विद्यमान बीमा योजनाको बिक्रीका आधारमा परिमाण, गुणस्तर र केन्द्रितताको समीक्षा गर्छ । साथै, यसले नयाँ बीमा योजनाहरूको पिन समीक्षा गर्छ, जसलाई जोखिम र प्रतिफलको आधारमा मूल्याङ्कन गरिन्छ । समिति केवल व्यवसाय केन्द्रित मात्र नभई बिक्रीसँग सम्बन्धित जोखिम व्यवस्थापनमा पिन सहयोगी भूमिका खेल्दछ ।

#### बीमालेख जोखिम

बीमालेख डिजाइन गर्दा ग्राहकको जोखिम प्रोफाइल, खर्च संरचना, समर्पण र मृत्युदरलाई प्राथमिकतामा राख्ने गरिएको छ। प्रिमियम गणना गर्दा जोखिममा आधारित मूल्य निर्धारण, खर्च व्यवस्थापन र मृत्युदरको तथ्याङ्कको विश्लेषण गरी वित्तीय दिगोपन सुनिश्चित गरिन्छ। ग्राहकको आयस्तर, स्वास्थ्य अवस्था, र जीवनशैलीलाई ध्यानमा राख्दै सरल, लचिलो, र स्थानीय सन्दर्भअनुकूल योजना तयार गरि नियामक मापदण्डको पालना र पारदर्शितामा विशेष ध्यान दिई बीमालेख जारी गर्ने गरिन्छ।

सञ्चालक समितिले नयाँ र विद्यमान बीमालेखहरूका लागि बीमांकीय धारणाहरूलाई नियमित रूपमा समीक्षा गर्ने गर्दछ । आर्थिक वर्ष २०७९/८० देखि, मुनाफा परीक्षणलाई मूल्यांकन प्रतिवेदनको भागको रूपमा समावेश गरिएको छ । बीमाशुल्कको आगामी दायित्व, बोनस व्यवस्थापन, नगद प्रवाह पूर्वानुमान, संवेदनशीलता विश्लेषण, खर्च र अनुभव अध्ययन, बीमालेख प्रिमियम पर्याप्तता परीक्षण सम्बन्धी प्रतिवेदन सञ्चालक समितिको बैठकमा छलफल गरिन्छ।

#### सञ्चालन जोखिम व्यवस्थापन

हालका दिनहरुमा वृद्धि हुँदै गइरहेका जोखिमहरु मध्ये सञ्चालन जोखिम पिन एक हो, जसको उत्पत्ति कम्पनी भित्र वा बाहिरको अपर्याप्त प्रिक्रियाहरु तथा अदक्ष व्यक्तिहरुका कारण उत्पन्न हुन्छन् । कम्प्युटर/सूचना प्रणालीमा हालैका दिनहरुमा बढ्दै गइरहेको बाह्य चुनौति पिन त्यित्तकै चासोको विषय भएको छ। कम्पनीमा सञ्चालन जोखिम तथा ग्राहक पिहचान, अनुपालन र मुद्रा निर्मलीकरण विरुद्ध अभियानका लागि छुट्टै इकाई रहेको छ। उक्त इकाई कम्पनीका एक वरिष्ठ अधिकारीको मातहतमा रहेको छ जसलाई कम्पनीको दैनिक प्रतिवेदन तथा सञ्चालन प्रक्रियामा पर्याप्त पहुँचका साथै प्रणाली तथा कार्यविधिमा कुनै संशोधन गर्न आवश्यक भएमा सोको सिफारिश गर्न समेत अधिकार रहेको छ।

कम्पनीले आफ्नो सबै व्यवसाय तथा दैनिक कार्यहरूका लागि स्थायी अनुदेशात्मक निर्देशिका (Standing Instruction Manual) को निर्माण गरेको छ । कम्पनीका सबै गतिविधिहरू यही निर्देशिका, कम्पनीका आन्तरिक नीति तथा नेपाल बीमा प्राधिकरणले जारी गर्ने निर्देशिका तथा परिपत्रहरू बमोजिम सञ्चालित हुन्छन् ।

- प्रिक्रियाहरु पर्याप्त तथा त्रुटीबिहिन रहे-नरहेको मापन गर्न तथा त्यसमा कुनै कमी कमजोरीहरु भए, त्यस्ता कमी कमजोरीहरुलाई सम्बोधन गर्न कम्पनीका प्रिक्रियाहरुलाई आविधक रुपमा पुनरावलोकन गरिन्छ । स्वीकृत सीमा अण्डरराईटिङ्ग, बिल भुक्तानी, दावी भुक्तानी, तथा कर्जा प्रवाह जस्ता धेरै जसो गतिविधिहरुलाई कम्पनीले केन्द्रिकृत गरेको छ जसले शाखा कार्यालयका कर्मचारीहरुमा अपर्याप्त ज्ञानका कारण हुने गल्तीहरुबाट उत्पन्न जोखिमलाई न्यूनीकरण गर्दै आएको छ । त्यसैगरी कम्पनीका सेवाहरुका बारेमा बेला बेलामा सर्वसाधारणलाई सु-सूचित गर्ने कार्यहरु समेत भईरहन्छ ।
- कम्पनीका कर्मचारीहरुलाई पिन उपयुक्त तवरले प्रशिक्षित गरिन्छ र कुनै पिन कार्यभार प्रदान गर्नु पूर्व कम्पनीमा हुने गितिविधिहरुको आवश्यक ज्ञान दिने काम गरिन्छ । कुनै कार्यका लागि नयाँ कर्मचारी नियुक्त गरिएको भए, त्यस्तो

- कर्मचारीलाई अनुभवी कर्मचारीको मातहतमा राखी कार्य गर्न दिइन्छ र त्यस्ता कर्मचारीले आफूले गर्ने कार्य सम्पन्न गर्न आवश्यक दक्षता हासिल गरे पश्चात् स्वतन्त्र रूपमा कार्य गर्न दिइन्छ । कुनै कर्मचारीले कम्पनी भिन्न वा बाहिर शंकास्पद कार्य गरेको भए, त्यस्तो सूचना आफू भन्दा वरिष्ठ कर्मचारीलाई वा सोभै व्यवस्थापनलाई गोप्य रूपमा जानकारी गराउने नीति (Whistle Blowing Policy) कम्पनीले अवलम्बन गरेको छ।
- त्यस्तै कम्पनीका सम्पूर्ण कारोबारको लागि तयार पार्ने र जाँचकीको (Maker and Checker) को अवधारणा लागू गरिएको छ, जसमा कुनै पनि कारोबार नियन्त्रणको दृष्टिकोणले अनिवार्य रूपमा दुईजना कर्मचारीहरुबाट सम्पादन गर्नुपर्ने हुन्छ । कारोबारको सिलसिलामा हुनसक्ने कुनै प्रिक्रियागत त्रुटीलाई कम गर्ने गरी कम्पनीले व्यवस्थापन सूचना प्रणालीको व्यवस्था गरेको छ। कम्पनीको कुनै पनि कर्मचारी तथा इकाई वा शाखाको गतिविधिलाई केन्द्रीकृत प्रणालीबाट सजिलै निरीक्षण तथा अनुगमन गर्ने गरिएको छ, जसले कुनै पनि कारोबारमा हुन सक्ने खराब आचरणको जोखिमलाई घटाउन मद्दत पुराउने गर्दछ । त्यस्तै, कम्पनीले आफ्नो सबै नियमित कारोबार हरुको अभिलेखको सुरक्षाका निम्ति वास्तविक समयमा प्रविष्टि हुने गरी बुटवलमा प्रकोप पुनर्स्थापना केन्द्रको (Disaster Recovery Site) व्यवस्था गरेको छ, जुन कम्पनीका सञ्चार प्रणालीमा प्रत्यक्ष रहने गरी मिलाईएको छ । कम्पनीका दुवै उपकरण नियमित र वैकल्पिक (Production Site and Disaster Recovery Site) मजबुत एवं उच्च भुकम्प प्रतिरोधात्मक क्षमता भएका भवनमा राखिएका छन्, जुन दुई फरक भुकम्पीय क्षेत्रमा पर्दछन् । सो प्रणाली प्रकोप पुनर्स्थापना क्षेत्रमा विज्ञता हासिल गरेका एक व्यावसायिक कम्पनीलाई करारमा दिईएको छ । प्रकोप पुनर्स्थापना केन्द्रको कार्य क्षमता यिकन गर्न बेला बेलामा पुनर्स्थापना केन्द्रको प्रणालीबाट कम्पनीको गतिविधि सञ्चालन गर्ने गरिन्छ, जुन अहिलेसम्म जोखिम मुक्त रहेको पाइएको छ।
- सबै कम्प्युटरमा एक्टीभ डिरेक्ट्री प्रणाली (Active Directory Service) लागू गरिएको छ जसले कम्पनीको सूचनालाई सजिलैसँग पेनड्राइभ जस्ता उपकरणमा लिएर जाने वा कुनै सूचना बाहिरबाट ल्याएर कम्प्युटरमा राख्ने जस्ता सूचना संयन्त्र भण्डारलाई जोखिम पैदा गर्नसक्ने खालका गतिविधिहरू गर्नबाट प्रयोगकर्तालाई विञ्चत गर्दछ। त्यस्तै, कम्प्युटरमा रहेका महत्वपूर्ण सूचना तथा तथ्याङ्कहरूलाई आविधक रूपमा संरक्षित (back up) गर्ने तथा कम्पनीको तथ्याङ्क केन्द्र (Data Centre) मा समेत

- सुरक्षित गर्ने गरिन्छ ताकि कुनै सूचना हराएमा तथ्याङ्क केन्द्रबाट सजिलै प्राप्त गर्न सिकयोस् ।
- कम्पनीमा एउटा छुट्टै कानून विभाग रहेको छ, जहाँ दक्ष तथा अनुभवी कर्मचारीहरु कार्यरत छन् । कम्पनी उपर कसैले गरेको मागदावी तथा कम्पनीप्रति लगाईएको आरोप लगायत सबै सम्भौतापत्र तथा कानूनी कागजातहरुलाई पूर्णरुपले अध्ययन गरेर मात्र कुनै निर्णय लिइन्छ । कुनै निर्णय लिनुपूर्व प्रचलित नियम, कानून तथा व्यापार व्यवसायमा चल्तीमा रहेको सर्वमान्य प्रचलनलाई समेत ध्यानमा राखिन्छ । कुनै विशेष परिस्थितिमा कम्पनीले विज्ञको राय लिन आवश्यकता महसुस गरेमा त्यस्तो अवस्थामा आफ्नो क्षेत्रमा विशेषज्ञता हासिल गरेका विज्ञको सल्लाह सुभाव लिने गरिन्छ, जसबाट कानूनी जोखिम न्यूनीकरण गर्न मद्दत पुगेको छ ।
- Risk Based Capital को प्रावधान अनुरुप कम्पनीले सञ्चालन जोखिमको गणना गरी पर्याप्त मात्रामा सञ्चालन जोखिम वापत पुँजिको व्यवस्था समेत गरेको छ।

#### बजार जोखिम व्यवस्थापन

बजार जोखिमलाई दैनिक रूपमा सम्पत्ति तथा दायित्व अवस्थाको व्यवस्थापनबाट नियन्त्रण गरिन्छ। सम्पूर्ण कारोबारको प्रतिवेदन माथि कम्तीमा मासिक रूपमा लगानी समितिमा छलफल एवं समीक्षा गरिन्छ। लगानी समितिले ती कारोबार कम्पनीका नीति नियमित्र भएको छ कि छैन भनी हेर्नुका साथै आवश्यकता अनुसार तरलता व्यवस्थापन, लगानी सिमा परिवर्तन आदिको अनुगमन गर्ने गर्दछ। बजार सञ्चालन (लगानी लगायत) सँग सम्बन्धित सम्पूर्ण कारोबार प्रमुख कोष अधिकृत मातहतको विभागले गर्दछ। पूँजीकोष पर्याप्तताका बारेमा नियमित रूपमा भईरहने विभिन्न व्यवस्थापन समिति, लगानी समिति तथा सञ्चालक समितिका बैठकहरूमा गम्भीर रूपमा छलफल हुने गर्दछ।



#### । ५८ ।

#### वित्तीय सम्पत्ति तथा दायित्वको बजार मूल्य

#### बजार मूल्य मापनको श्रेणीकरण

वित्तीय सम्पत्ति तथा दायित्वको बजार मूल्यको मापन गर्न सो मूल्य भल्काउने उपयुक्त बजारको छनोटको लागि निम्न बमोजिम प्राथमिकताको ऋम अपनाईएको छ :

#### श्रेणी १

यस श्रेणीमा बजार मूल्य सो सम्पत्ति/दायित्व वा उस्तै सम्पत्ति/दायित्वको स्वतन्त्र र सित्त्रय रुपमा खरिद बिक्री हुने बजारमा चलन चल्तीमा रहेको मूल्यलाई कुनै समायोजन विना लिईन्छ । यस्ता सम्पति वा दायित्वको पर्याप्त संख्या तथा मात्रामा असम्बन्धित व्यक्ति बीच खरिद बिक्री हुने बजार नै यस श्रेणी अन्तर्गतको बजार मूल्य गर्ने छनौटमा पर्छ।

#### श्रेणी २

यस श्रेणीमा बजार मूल्यको निर्धारण सो निर्धारण गर्न प्रत्यक्ष वा परोक्ष रूपमा उपलब्ध हुने उपयुक्त तथ्याङ्कका आधारमा गर्ने गरिएको हुन्छ। यस्ता उपलब्ध हुने केही तथ्याङ्क निम्न प्रकारका रहेका छन्:

- सिक्रिय र स्वतन्त्र बजारमा उस्तै वित्तीय सम्पत्ति तथा दायित्वको सूचिकृत बजार मूल्य,
- तुलनात्मक रूपमा कम सिक्रय र स्वतन्त्र बजारमा उस्तै वित्तीय सम्पति तथा दायित्वको सूचिकृत बजार मूल्य,
- वित्तीय उपकरणहरुको बजार मूल्यको मापन गर्दा सो को मूल्य निर्धारणको पद्धितको लागि आवश्यक हुने सम्पूर्ण तथ्याङ्क उपलब्ध हुँदा मात्र गरिन्छ।

यदि कुनै वित्तीय उपकरणको बजार मूल्य सजिलै उपलब्ध हुन सक्ने बजार नभएको अवस्थामा, कम्पनीले सोको बजार मूल्य मूल्याङ्कनको विभिन्न पद्धित अपनाएर गर्ने गरेको हुन्छ । उक्त मूल्याङ्कन पद्धितमा सो वित्तीय सम्पत्तिसँग एकरुपता भएको वित्तीय सम्पितको बजार मूल्यलाई लिएर उचित र आवश्यक समायोजन गरी मूल्य निर्धारण गर्ने गरिएको हुन्छ । वित्तीय उपकरणको सुरुवातमा पहिचान गर्दा सो को प्राप्तिको बेलाको कारोबार मूल्यलाई बजार मूल्यको रुपमा लिईन्छ।

#### श्रेणी ३

बजार मूल्य श्रेणी २ अनुसार पिन निर्धारण गर्न नसिकएमा सो को निर्धारण मूल्याङ्कनका विभिन्न पद्धित अपनाएर गरिन्छ र सो मध्ये उचित र उपयुक्त मूल्याङ्कन पद्धितबाट आएको मूल्यलाई बजार मूल्यको रुपमा लिने गरिन्छ। मूल्याङ्कन पद्धितमा उक्त वित्तीय सम्पित्तसँग एकरुपता भएको वित्तीय सम्पित्तको Net Present Value र Discounted Cash Flow Model अनुसारको मूल्यलाई समेत तुलनात्मक रुपमा हेरिन्छ।

#### बजार मूल्यमा लेखाङ्कन गरिएका वित्तीय उपकरण

कम्पनीले निम्न बमोजिमका वित्तीय उपकरण बजार मूल्यमा लेखाङ्कन र प्रस्तुत गर्ने गरेको छ :

- व्युत्पन्न वित्तीय उपकरण,
- व्यापारिक लगानी (बजार मूल्य नाफा नोक्सान खातामा समायोजित हुने प्रकृतिका म्युचुअल फण्ड र Equity शेयरमा भएको लगानी),
- अन्य विस्तृत नाफा नोक्सान खातामा समायोजन हुने प्रकृतिका ईिक्वटीमा भएका लगानी ।

उपरोक्त मध्ये व्युत्पन्न वित्तीय उपकरणलाई माथि उल्लिखित मध्ये श्रेणी २ अनुसार उपलब्ध तथ्याङ्कका आधारमा तथा बाँकीलाई यदी स्वतन्त्र सिक्रय बजारमा सो वित्तीय उपकरणको सूचीकृत मूल्य उपलब्ध भएसम्म सो मूल्यमा अन्यथा श्रेणी ३ अनुसार उपलब्ध हुने तथ्याङ्कका आधारमा गरिन्छ।

#### दावी तथा भुक्तानी

कम्पनीमा दावी तथा भुक्तानी सम्बन्धीको जोखिम व्यवस्थापनको लागि छुट्टै विभाग रहेको छ । सञ्चालनमा दक्षता बढाउन कम्पनीले एउटा सुव्यवस्थित दावी प्रणाली सुरु गरेको छ, जसअन्तर्गत शाखाहरूले सबै कागजात र जानकारी अपलोड गर्न सक्छन् र ती सहज रूपमा प्रक्रिया मार्फत अगाडि बढ्छन् ।

कम्पनीले पूर्ण कागजात प्राप्त भएपछि ७२ घण्टा भित्र दूर्घटना सम्बन्धी दावीहरू छिटो टुंग्याउने र अन्य दावीहरू १५ दिन भित्र (हाल ८५% भन्दा बढी दावीहरू भुक्तानी भइरहेको छ) प्रिक्रया गर्ने सुनिश्चित गरेको छ। कम्पनीसँग विकसित दावी प्रक्रिया र प्रणालीहरू छन्, जसले बीमितलाई छिटो, सजिलो र उत्कृष्ट सेवा प्रदान गर्दछ।

#### कानूनी तथा अनुपालन जोखिम व्यवस्थापन

कम्पनीमा कानूनी तथा अनुपालन सम्बन्धीको जोखिम व्यवस्थापनको लागि छुट्टै विभाग रहेको छ। सञ्चालन जोखिम व्यवस्थापन अन्तर्गत अनुपालन, ग्राहक पहिचान तथा सम्पत्ति शुद्धीकरण सम्बन्धी सबै जोखिमहरुको अनुगमन तथा व्यवस्थापन गर्ने गरिएको छ। यस विभागलाई कम्पनीको विभागीय जोखिम अधिकृत मातहत राखिएको छ।

#### पुनर्बीमा जोखिम व्यवस्थापन

कम्पनी सञ्चालक समितिको बैठकद्वारा स्वीकृत "पुनर्बीमा नीति २०८०/८१" अनुसार कम्पनीको पुनर्बीमाको व्यवस्थापन गरिएको छ। कम्पनीले तयार गरेको पूनर्बीमा नीति नेपाल बीमा प्राधिकरणद्वारा जारी गरिएको "पुनर्बीमा निर्देशिका, २०८०" अनुसार रहेको छ। हाल कम्पनीले निम्न अनुसारका कम्पनीहरुसँग पूनर्बीमाको लागि सहकार्य गरिरहेको छ।

- (क) आ.व. २०८०/८१ भन्दा अघि जारी भएका बीमा पोलिसीहरूका लागिः HannOver Re, Nepal Re and Himalayan Re मार्फत।
- (ख) आ. व. २०८०/८१ देखि जारी भएका बीमा पोलिसीहरूका लागिः नेपाल बीमा प्राधिकरणको निर्देशन अनुसार Nepal Re and Himalayan Re मार्फत।

"पुनर्बीमा निर्देशिका, २०८०" अनुसार अनिवार्य सेसन यस प्रकार छन् :

आर्थिक वर्ष	प्रत्येक स्थानिय पुनर्बीमाकर्ता
२०७९/८० सम्म	<b>?</b> 0%
२०८०/८१	८%
२०८१/८२	<b>Ę</b> %
२०८२/८३	8%
२०८३/८४	२%
२०८४/८५ पश्चात्	0%

#### महाविपत्ति पुनर्बीमा व्यवस्थापन

आकस्मिक विपद्का घटनाहरुबाट हुने सम्भावित क्षतिहरुलाई कम गर्न कम्पनीले महाविपत्ति पुनर्बीमा व्यवस्थापनलाई विशेष जोड दिएको छ । नेपाल बीमा प्राधिकरणद्वारा जारी गरिएको "पुनर्बीमा निर्देशिका, २०८०" अनुसार कम्पनीले महाविपत्ति पुनर्बीमाको संरचना र शर्तहरू तय गरी लागू गरेको छ।

#### जलवायु परिवर्तन जोखिम

जलवायु परिवर्तन र त्यसको कारणबाट उत्पन्न प्रतिकूल प्रभावहरूबाट समस्त पृथ्वी लगायत तहाँ बस्ने सजिव प्राणीहरूलाई नकारात्मक असर परेको छ। विश्वव्यापी चिन्ताको विषय रहेको जलवायु परिवर्तनको कारण जीवन बीमा व्यवसायमा समेत यसको प्रभाव रहन गएको छ । अन्तर्राष्ट्रिय अभ्यास तथा नेपाल बीमा प्राधिकरणद्वारा जारी निर्देशिका अवलम्बन गर्दै कम्पनीले जलवायु परिवर्तनबाट बीमा व्यवसायमा उत्पन्न हुन सक्ने जोखिम न्यूनीकरणमा विशेष ध्यान पुऱ्याएको छ।



# **मानव संशाधन** सम्बन्धी जानकारी

मानव संशाधनको विकासबाट नै कम्पनीले भिजन, मिसन र दीर्घकालिन रणनीतिक लक्ष्यहरु हासिल गर्न सम्भव हुने हुँदा कम्पनीले कर्मचारीहरुको क्षमता अभिवृद्धि, प्रशिक्षण र दक्षतामा सुधार ल्याउने सन्दर्भमा विविध कार्यहरु गरि रहेको छ। आर्थिक वर्ष २०८०/८१ मा नेपाल लाइफको कूल कर्मचारी संख्या ५९६ रहेको थियो।

नेपाल लाइफले सबै कर्मचारीहरूलाई निजको काम, कर्तव्य र अधिकार समेटिएको Job Description प्रदान गरी जिम्मेवारीमा लगाउने गरेको छ। यसबाट कर्मचारीहरूलाई आफ्नो जिम्मेवारी र दायित्वको स्पष्ट ज्ञान हुन गई कार्य सम्पादनमा सहजता पर्न गएको छ। कर्मचारीको क्षमता एवं कार्य सम्पादन मूल्याङ्कन सूचकहरु समेत यसै Job Description को आधारमा निर्माण गरी लागू गरिएको छ।





कम्पनीमा लागू गरिएको कार्य सम्पादन सूचक (KPI) मापन कार्य लागू गरिए पछि कार्यरत कर्मचारीहरूबाट अपेक्षित परिणामहरू प्राप्त भएका छन् र उनीहरु स्वयंको कार्यशैलीमा सुधार भएको छ।

#### कर्मचारीहरुको स्वास्थ्य तथा पेशागत सुरक्षा

कम्पनीको वृहत्तर विकासमा दक्ष कर्मचारीहरूको महत्वपूर्ण भूमिका रहेको हुन्छ । कर्मचारीहरूको दक्षता अभिवृद्धि गर्न कार्य पद्धित सिकाउने नीति तथा निर्देशिकाहरु बनाई लागू गरिएका छन्। कर्मचारीहरुको पेशागत सुरक्षा र स्वास्थ्य (Occupational Health & Safety) लाई मध्यनजर गर्दै कार्यालय भित्र कार्यस्थललाई सुरक्षित र वातावरणमैत्री बनाइएको छ। यस कुराको नियमित अनुगमन तथा सुभावका लागि कम्पनीमा एक स्वतन्त्र Health and Safety Committee को गठन गरिएको छ। कम्पनीमा हुन सक्ने दूर्घटना, दूर्व्यवहार, रोग महामारी, विपद व्यवस्थापन जस्ता कुराहरुमा सचेत गराउन नियमित रुपले प्रशिक्षणहरु तथा सूचना प्रवाह गर्ने गरिएका छन् । यसको साथै, कम्पनीले कर्मचारीहरुको मानसिक तथा शारीरिक स्वस्थताका लागि दक्ष प्रशिक्षकहरु भिकाई सेमिनार वर्कसप तथा मनोपरामर्श जस्ता ऋियाकलापहरु गर्दै आएको छ।

#### विविध त्रियाकलापहरुमा कर्मचारीहरुको सहभागिता

कर्मचारीहरु बीच सुमधुर एवं सकारात्मक सम्बन्ध स्थापित गरी कम्पनीको हितमा एकजुट भई कार्य गर्न सकुन् भन्ने उद्देश्यले विभिन्न पर्व/अवसरहरुमा समूहगत खेल तथा मनोरञ्जनात्मक क्रियाकलापहरु सञ्चालन गरिएका छन् । कम्पनीले आफ्नो वार्षिक क्यालेण्डरमा नै त्यस्ता ऋियाकलापहरु गर्ने गरी कार्यऋम तय गरेको छ। उक्त ऋियाकलापहरु गराउनुको मूख्य उद्देश्य कर्मचारीहरुको आत्मबल बढाउने, सामूहिक भावनाको अभिवृद्धि गराउने, सञ्चार कलाको विकास गराउने, कम्पनी प्रतिको अपनत्व तथा सम्मान बढाउने, सुजनात्मक क्षमताको विकास गराउने, संस्थागत संस्कारको विकास गराउने, सेवा प्रवाहमा सुधार ल्याउने, पेशागत क्षमता विकास गराई समष्टीमा कम्पनी र कर्मचारीको बृहत्तर विकास गर्नु रहेका छन्।

#### कम्पनीले कर्मचारीहरूको क्षमता अभिवृद्धि, दक्षतामा सुधार र प्रशिक्षणका लागि आयोजना गरेको कार्यऋमका केही कलकहरू

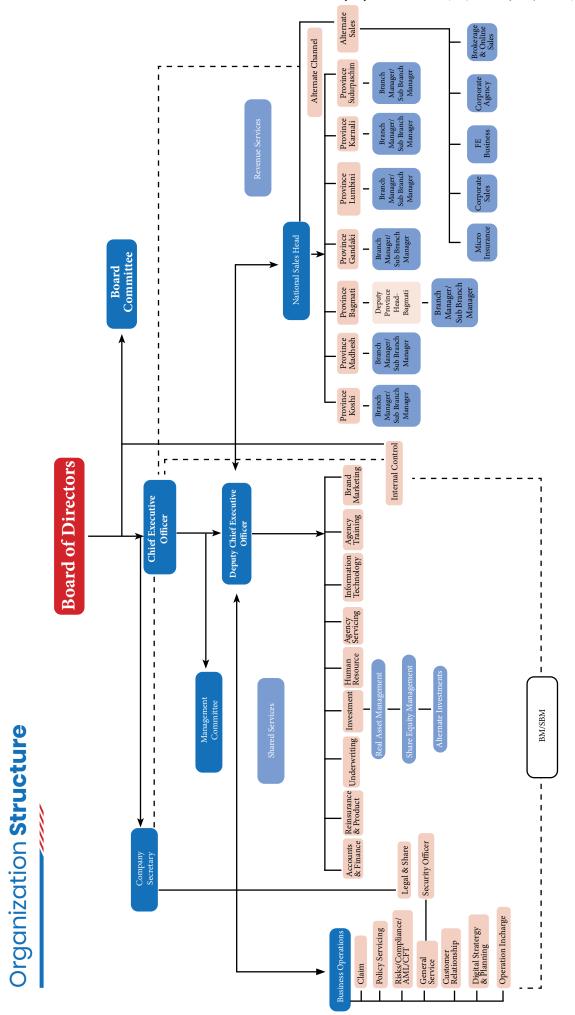












Branch Manager-BM Sub Branch Manager-SBM





# सुरक्षा, बचत र पेन्सनको साथ सुनौलो भविष्यको सुरुवात













# CSR

**Corporate Social Responsibility** 

# संस्थागत सामाजिक उत्तरदायित्व कार्यऋम



नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडले संस्थागत सामाजिक उत्तरदायित्व सम्बन्धी कार्यमा ऋियाशील हुन प्रत्येक आर्थिक वर्षको खुद मुनाफाको एक प्रतिशत रकम छुट्याई संस्थागत सामाजिक उत्तरदायित्व कोष खडा गरी सामाजिक, आर्थिक, सांस्कृतिक, शैक्षिक आदि जस्ता क्षेत्रमा सकारात्मक परिवर्तन ल्याउनका निम्ति विभिन्न कार्यक्रम सञ्चालन गर्दै आएको छ। यस कम्पनीले शिक्षा, स्वास्थ्य, दैवी प्रकोप व्यवस्थापन, सामाजिक रूपमा पिछडिएका वर्गको आयआर्जन क्षमता अभिवृद्धि, बीमा साक्षरता सम्बन्धी कार्यक्रम तथा सीमान्तकृत वर्गको बीमा सम्बन्धी कार्यक्रमहरूमा संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत खर्च गर्दै आएको छ।

यस कम्पनीले संस्थागत सामाजिक उत्तरदायित्वमा खर्च गर्दा एकै भौगोलिक क्षेत्र तथा विषय जस्तै शिक्षा, स्वास्थ्य आदिमा मात्र सीमित नभई आफ्नो कार्यक्षेत्रभित्रको भौगोलिक क्षेत्रमा जीवन रक्षा, सार्वजिनक हित तथा परोपकारी कार्यलाई प्राथमिकतामा राखी न्यायोचित ढंगले खर्च गर्ने व्यवस्था मिलाएको छ ।

कम्पनीद्वारा संस्थागत सामाजिक उत्तरदायित्व कार्यक्रमका लागि प्राप्त हुने प्रस्ताव, मूल्याङ्कन गर्ने प्रक्रिया, कोषको सञ्चालन तथा व्यवस्थापन लगायतका विषयहरू समेटी छुट्टै कार्यविधि निर्माण गरी लागू गरिएको छ।





कम्पनीले सोलुखुम्बु स्थित जिल्लाको प्रमुख धार्मिकस्थल सोलुदुधकुण्ड नगरपालिका वडा नं १ मा अवस्थित ४६०० मिटर उचाइमा रहेको दुधकुण्डमा जनै पुर्णिमाको अवसरमा तिर्थयात्रामा आउने तिर्थयात्रीहरूको उचाइका कारण लाग्ने स्वास्थ्य समस्यालाई मध्यनजर राखि ३ दिने निशुल्क स्वस्थ शिविर सन्चालन गरेको थियो । नेपाल रेडऋस सोसाइटी सोलुखुम्बुसँगको सहकार्यमा आयोजना गरिएको शिविरमा ५६७ जनालाई औषधि वितरण तथा स्वास्थ्य परीक्षण गरिएको थियो।



रगतको आपूर्ति सहज होस् भन्ने अभिप्रायका साथ कम्पनीले १२ वटा ठाउँबाट रक्तदान कार्यक्रम सञ्चालन गरेको थियो । कम्पनीले रक्तदान कार्यक्रम मार्फत कोशी प्रदेशको दमकमा ३९, मधेश प्रदेशको वीरगंजमा ३२ र जनकपुरमा ३४, बागमती प्रदेशको नारायणघाटमा ४३, हेटौडामा ३२, लिलतपुरमा ३८ र काठमाडौँमा ७०, गण्डकी प्रदेशको पोखरामा ४१, लुम्बिनी प्रदेशको बुटवलमा २५ र कोहलपुरमा ३८, सुदरुपश्चिमको महेन्द्रनगरमा ३२ र धनगढीमा ३३ गरी कूल ४५७ पिन्ट रगत संकलन गरेको थियो।



मिति २०८१ साल वैशाख २१ र २२ गते कम्पनीको केन्द्रीय कार्यालय क्लासिक कम्प्लेक्समा निःशुल्क शिविर सञ्चालन गरिएको थियो । शिविरबाट करिब ५०० जना भन्दा बढी लाभन्वित भएका थिए। स्वास्थ्य शिविरमा ५०३ जना व्यक्तिहरूले सहभागिता जनाएका थिए, जसमध्ये ४९० जनाले रक्तचाप परीक्षण, ३९३ जनाले लिपिड प्रोफाइल, ३३३ जनाले ईसीजी परीक्षण र ४५० जनाले डाक्टरसँग परामर्श लिएका थिए।





कम्पनीले नेपालका विभिन्न ३१ वटा सामुदायिक विद्यालयका विद्यार्थीहरूको सिकाइलाई सहजता पुऱ्याउने अभिप्रायका साथ कम्पनीले ३००० थान भोला तथा स्टेशनरीहरू उपलब्ध गराएको थियो । त्यस्तै, बिदुर ७ नुवाकोटिस्थित श्री बल्छादेवी माध्यमिक विद्यालयमा अध्ययनरत सीमान्तकृत बालबालिकाको सिकाइलाई सहजता प्रदान गर्न सेतोपाटी तथा स्टेशनरी सामानहरू उपलब्ध गराएको थियो । साथै, कटारी नगरपालिका बलियास्थित श्री मङ्गल परोपकार आधारभूत विद्यालयमा अध्ययनरत गरिब बालबालिकालाई विद्यालयको पोशाक वितरण गरिएको थियो ।



चन्द्रनिगाहपुर, रौतहट स्थित श्री जनज्योति माध्यमिक विद्यालयमा अध्ययनरत छात्राहरूको स्वास्थ्य र स्वच्छतालाई मध्यनजर गर्दै स्यानिटरी प्याड बेन्डिङ मसिन प्रदान गरिएको थियो । सामुदायिक विद्यालयमा अध्ययन अध्ययन गर्ने छात्राहरूलाई महिनावारीको बेला पढाइमा बाधा उत्पन्न नहोस् भन्ने अभिप्रायका साथ सो सहयोग प्रदान गरिएको हो ।



कर्णाली प्रदेशमा रहेका अति विपन्न, अति जोखिममा परेका र कुपोषित बालबालिकाहरूको संरक्षणमा क्रियाशील रहेको बादी सरोकार मञ्च नेपाललाई कम्पनीले बादी समुदायका विद्यार्थीहरूका लागि शुद्ध खानेपानीको व्यवस्था गर्ने हेतुले खानेपानीको ट्याङ्की प्रदान गरेको थियो।

# दैवि प्रकोप व्यवस्थापन



मिति २०८० कार्तिक १७ गते जाजरकोट र रुकुम पश्चिममा गएको भूकम्पबाट पीडित जनताका लागि राहत सामाग्री वितरण गरिएको थियो । प्रभावित क्षेत्रको राहतको लागि कम्पनीले दश लाख रुपैयाँ बराबरको राहत सामाग्री उपलब्ध गराएको थियो । नलगाड नगरपालिका, जाजरकोटलाई २०० थान, भेरी नगरपालिकाकालाई २०० थान र आठबिसकोट नगरपालिका रुकुम पश्चिम अन्तर्गत १४ नं वडालाई ३०० थान गरि कूल ७०० थान कम्बल प्रदान गरिएको थियो।



महोत्तरीको मटिहानी नगरपालिका वडा नम्बर ६ मा आगलागीका कारण घरविहीन भएका पीडित परिवार हरूलाई राहत सामग्री सहयोग स्वरूप प्रदान गरेको थियो। आगलागीबाट लत्ता कपडा नष्ट भएका कारण प्रभावित परिवारहरू कष्टकर जीवनयापन गरिरहेको अवस्थामा कम्पनीले लत्ता कपडा सहयोग गरेको थियो।

# वातावरण



वातावरण संरक्षण, जैविक विविधता संरक्षण, जलवायु परिवर्तन असर न्यूनीकरण, प्रदूषण नियन्त्रण र सहर सौन्दर्यकरणका लागि धनगढी उपमहानगरपालिका वडा नं. ४ स्थित रातो पुलदेखि कैलाली पुलसम्म १०० वटा बिरुवा रोपिएको थियो।



वातावरण संरक्षण गर्ने अभिप्रायले यस कम्पनीले आफ्ना शाखा कार्यालयहरुमार्फत वृक्षारोपणको अभियान सञ्चालन गरेको थियो।

# बीमा साक्षरता



आम नागरिक बीच बीमाको बारेमा जनचेतना फैलाउने उद्देश्यका साथ कम्पनीले भक्तपुर, सिन्धुपाल्चोक, रुपन्देही र प्युठानमा जीवन बीमा सडक सचेतना नाटक मञ्चन गरेको थियो। बीमाको पहुँचलाई विस्तार गर्न र बीमाको महत्वलाई आम नागरिकबीच पस्किनका निम्ति कम्पनीले बीमाको औचित्यता र महत्वलाई भल्काउने खालको सडक नाटक जिल्लाका २४ वटा स्थानहरूमा प्रदर्शन गरेको थियो । यस किसिमको गतिविधिले बीमाको जनचेतना फैलाउन मद्दत पुगेको छ।



नेपाल बीमा प्राधिकरणको निर्देशन अनुसार बीमा साक्षरता सम्बन्धी कार्यक्रमहरू भक्तपुर, सिन्धुपाल्चोक, रुपन्देही र प्युठानमा हरेक महिना सञ्चालन गर्दै आएको छ । कम्पनीले विद्यार्थी, महिला, युवाहरूलाई लक्षित गर्दै बीमा सचेतनाका कार्यक्रमहरू सञ्चालन गर्दै आएको छ।



कम्पनीले नेपाल बीमा प्राधिकरणको निर्देशन अनुसार बीमा साक्षरता कार्यक्रमहरू अन्तर्गत देशैभरी घरदैलो कार्यक्रम गर्दै आइरहेको छ।

# सामाजिक परियोजना



काठमाडौं उपत्यकाको विभिन्न स्थानहरूमा ट्राफिक व्यवस्थापन र दूर्घटना न्यूनिकरणको लागि ट्राफिक प्रहरीले गर्ने चेकिङ्गलाई थप व्यवस्थित र सुरक्षित बनाउन कम्पनीले काठमाडौँ उपत्यका ट्राफिक प्रहरी कार्यालयलाई १९० थान चेकिङ्ग बोर्ड प्रदान गरेको थियो।



महाशिवरात्रीको पावन अवसरमा पाल्नुहुने श्रद्धालु भक्तजनहरूको सहजताका निम्ति एक दिने निःशुल्क भोजन तथा पानी वितरण शिविर सञ्चालन गरिएको थियो । सो शिविरबाट करिब ५ हजारभन्दा बढी श्रद्धालु भक्तजनहरूलाई निःशुल्क भोजन प्रदान गरिएको थियो



वीरेन्द्रनगर नगरपालिका, सुर्खेत स्थित मस्ट शिवालय ज्येष्ठ नागरिक दिवा सेवा कार्यक्रमलाई आवश्यक सामानहरू जस्तै पंखा, टेबुल, कुर्सी र पानीको डिस्पेन्सर प्रदान गरिएको थियो। वि.सं. २०७८ सालमा स्थापित यस कार्यक्रममा ज्येष्ठ नागरिकहरूको मनोरञ्जन र धार्मिक कार्यक्रमहरू आयोजना गर्दै आइरहेको छ।



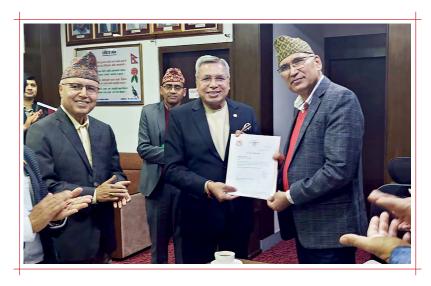
# AWARDS

# Award & Recognition



कम्पनीलाई भारतको मुम्बई स्थित होटल ताज ल्यांड्स इंड्समा आयोजित चौथो आइसीसी इमर्जिङ्ग एशिया इन्स्योरेन्स कन्केल्भ तथा अवार्ड,२०२३ समारोहमा "Outstanding Performance in the Life Insurance Industry of Nepal" बाट सम्मानित गरिएको थियो।

सो अन्तर्राष्ट्रिय सम्मान यस कम्पनीका प्रमुख कार्यकारी अधिकृत श्री प्रवीण रमण पराजुलीले ग्रहण गर्नु भएको थियो।



२०८१ मिङ्सर ६ गते बिहिबार बसेको मन्त्रिपरिषदको बैठकबाट उच्चस्तरीय आर्थिक क्षेत्र सुधार सुभाव आयोगमा नेपाल चेम्बर अफ कमर्सका अध्यक्ष तथा नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडका सञ्चालक श्री कमलेश कुमार अग्रवालज्यू मनोनित हुनुभएकोमा हार्दिक बधाई तथा शुभकामना व्यक्त गर्दछौं।



# २३औँ र २४औँ वार्षिक साधारण सभा







कम्पनीको २३औँ र २४औँ वार्षिक साधारण सभा कम्पनीका सञ्चालक समितिका अध्यक्ष श्री गोविन्द लाल संघईज्यूको अध्यक्षतामा मिति २०८१ साल असार १८ गते होटल भिष्वा, बीरगंज, पर्सामा सम्पन्न भएको थियो।

सञ्चालक सिमितिका तर्फबाट अध्यक्षज्यूबाट प्रस्तुत भएका आ.व.२०७८/७९ र आ.व. २०७९/८० को वार्षिक कार्य प्रगित प्रितवेदनहरु छलफल गिर पारित गिरएको थियो। लेखापरीक्षकको प्रतिवेदन सिहतको आ.व.२०७८/७९ र आ.व.२०७९/८० को वासलात, नाफा-नोक्सान हिसाव र सोही अविधको नगद प्रवाह विवरण लगायतका वित्तीय विवरणहरु उपर छलफल गरी स्वीकृत गिरएको थियो।

# **Business Excellence Conference**



चितवनको सौराहामा कम्पनीको तीन दिवसीय Business Excellence Conference सम्पन्न भएको थियो । श्रावण १५ देखि १७ गतेसम्म चलेको कन्फ्रेन्स " पराऋमी गति आऋामक नीति" नाराका साथ सम्पन्न भएको हो । उक्त सम्मेलनमा देशभरिबाट सेल्स तथा मार्केटिंगमा कार्यरत् २३० भन्दा बढी कर्मचारीहरूको सहभागिता रहेको थियो । कार्यक्रममा हौसला प्रदान गर्न कम्पनीका सञ्चालक कमलेश कुमार अग्रवाल, कुणाराज लामिछाने र शक्ति कुमार गोल्याणको उपस्थिति रहेको थियो।



# Leadership Excellence Awards







चितवनको सोल्टी वेस्टेण्ड रिसोर्टमा कम्पनीको तीन दिवसीय Leadership Excellence Awards, 2023 भव्यतापूर्वक सम्पन्न भएको थियो। श्रावण १७ देखि १९ गतेसम्म चलेको कार्यक्रम "सार्क वर्ष: पराक्रमी गति, आक्रामक नीति" नाराका साथ सम्पन्न भएको थियो। उक्त कार्यक्रममा देशभरिबाट उत्कृष्ट व्यवसाय गर्ने १३० भन्दा बढी एजेन्सी तथा एजेन्सी मेनेजरहरुको सहभागिता रहेको थियो।

पानसमा दीप प्रज्वलन गरी कम्पनीका सञ्चालक कमलेश कुमार अग्रवाल, सञ्चालक बिमल ढकाल र कम्पनीका प्रमुख कार्यकारी अधिकृत प्रवीण रमण पराजुलीले संयुक्त रूपमा कार्यक्रमको समुद्घाटन गर्नु भएको थियो।

# **MDRT Achievers Awards**



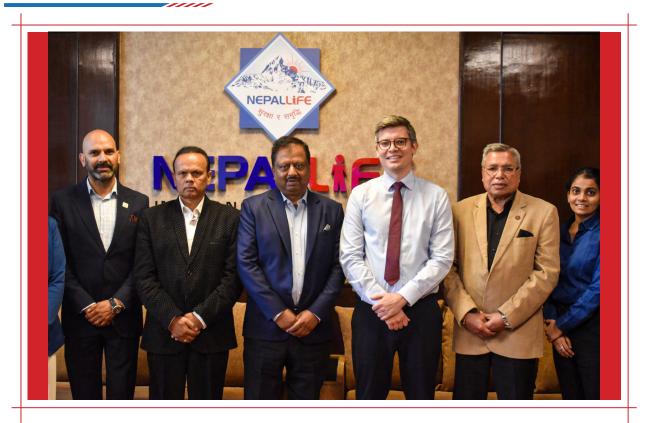
कम्पनीले मिति २०८० साल पौष २३ गते ह्यात रिजेन्सी काठमाडौंमा 'एम.डी.आर.टी' अचिभर्स अवार्ड,२०२४ भव्यता पूर्वक सम्पन्न गरेको थियो । सन् २०२३ को जनवरी देखि डिसेम्बर अन्तिम सम्ममा 'एम.डी.आर.टी २०२४' का लागि योग्य भएका ११६ जना अभिकर्तालाई सम्मानित गरिएको थियो।

पानसमा दीप प्रज्वलन गरी कम्पनीका सञ्चालक कमलेश कुमार अग्रवाल, सञ्चालक बिमल प्रसाद ढकाल र कम्पनीका प्रमुख कार्यकारी अधिकृत प्रवीण रमण पराजुलीले संयुक्त रूपमा कार्यक्रमको समुद्घाटन गर्नु भएको थियो।





# अन्तरिक्रया कार्यक्रम





कम्पनीले जीवन बीमाका समसामियक विषय उपर छलफल गर्ने अभिप्रायका साथ लब्धप्रतिष्ठित एवं विश्वकै सबैभन्दा ठूलो स्वतन्त्र एक्चुरियल र परामर्शदाता संस्था मिलिम्यान समूहका पार्टनर तथा यस कम्पनीका एक्चुअरी फिलिप ज्याक्शनको समुपस्थितिमा काठमाडौंको होटल एम्बेसडरमा एक विशेष अन्तरिक्रया कार्यक्रम भव्यता पूर्वक सम्पन्न गरेको थियो। उक्त विशेष कार्यक्रममा नेपाल बीमा प्राधिकरणका उच्च पदस्थ कर्मचारीहरू, जीवन बीमा कम्पनीका प्रमुख कार्यकारी अधिकृतहरू तथा नेपाल लाइफ इन्स्योरेन्सका उच्च पदस्थ कर्मचारीहरूको उपस्थित रहेको थियो।



# ACTIVITIES

# कम्पनीले आयोजना गरेका विविध गतिविधिका केही भलकहरू



















# **Business Model Framework**

#### **VISION AND MISSION**

To endeavor through the noble institution of
Life Insurance in making every family economically safe
and secure whereby every citizen of Nepal may contribute his
might in building a healthy, prosperous, strong & vibrant nation.

To cater to Financial and Social needs of every segment of society by designing differentiated and innovative insurance instruments. To provide after sales service to customers that can be hailed as the best.



### VALUE PROPOSITION

Delivering tailored insurance solutions for all socio-economic classes, addressing rural-urban disparities, and fostering financial resilience through innovation, inclusivity, and sustainable growth



### PRODUCT PORTFOLIO

Endowment,
Endowment/Anticipated
Cum Whole Life,
Anticipated Endowment
Term Life Plans
Joint Life Plan,
Child Plan,
Group Insurance Plans,
Whole Life Plans,
Micro Insurance Plans



#### CUSTOMER SEGMENT

Serving individuals across all socioeconomic groups, from high net worth individuals to low-income households to corporates, with tailored solutions that promote financial security, inclusivity, and community development



### DISTRIBUTION CHANNEL

A robust network of 185 branches, supported by 7 provincial, 1 subprovincial office, a corporate office and digital platforms ensures nationwide accessibility and seamless service delivery



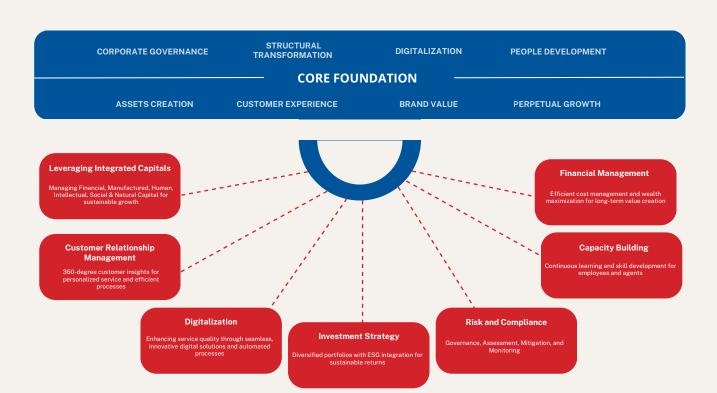
### **BUSINESS**PARTNERS

Strategic
collaborations with
reinsurers, banks,
fintech, hospitals,
training institutes/
consultants and
agents enhance
operational efficiency,
accessibility, and
customer experience



#### RISK MANAGEMENT

Proactive risk identification and efficient management to ensure stability and secure financial solutions



Nepal Life Insurance Co. Ltd. herein referred to as Nepal Life has established itself as a leading player in the life insurance industry having provided affordable, reliable, and comprehensive insurance solutions across the country. The company's business model is built on principles of innovation, customer-centricity, and sustainable growth. Guided by its vision to foster financial resilience and security for all Nepalese, and its mission to deliver tailored insurance solutions with exceptional service quality, Nepal Life operates across key strategic areas such as product innovation, digital transformation, and financial sustainability. With a commitment to social impact and stakeholder value, the company aligns its operations with a long-term focus on inclusivity, operational efficiency, and market leadership.

### 1. Value Proposition

Nepal Life stands out as a trusted partner in securing financial well-being and fostering sustainable growth. The company delivers tailored insurance solutions designed to cater to all socio-economic classes, ensuring inclusivity and accessibility for every individual. Each product in the company's portfolio is meticulously crafted to address the evolving needs of the Nepalese population, considering factors such as rural-urban disparities, employment patterns, and cultural preferences. By doing so, Nepal Life not only serves as a trusted financial partner but also contributes to fostering a financially resilient society. By leveraging innovation, a robust distribution network, and a digitally empowered ecosystem, the company provides seamless access to its services, bridging communities across Nepal. The company's commitment to capacity building empowers employees and agents with skills that enhance service excellence and foster innovation. Guided by transparency, strong governance, and a holistic approach to resource management, Nepal Life aligns financial performance with social impact, environmental responsibility, and long-term value creation for its stakeholders.

#### 2. Product Portfolio

Nepal Life provides a diverse product portfolio to cater to varying financial needs of individuals across all segments of society, ensuring family protection and promoting financial inclusion through tailored solutions aligned with customer goals. Among the company's offerings, Endowment Plans stands out for providing a dual benefit of savings and life coverage. These plans offer financial security during uncertainties while helping policyholders achieve significant life milestones such as savings and protection to secure a child's future, ensuring funds for education, societal functions, or other key events. The Endowment/Anticipated Cum Whole Life Assurance Plan combines affordability with savings and protection, offering regular payouts and flexibility with yearly money-back options. Additionally, Joint Life Policies are available for gainfully employed couples, ensuring dual coverage.

Anticipated Endowment Plans are crafted for individuals who prefer periodic returns during the policy term, ensuring liquidity while maintaining life insurance coverage while Term Life Insurance focuses on providing maximum risk coverage at affordable premiums, offering financial protection for families in the event of unforeseen circumstances. Options include the non-participating return of premium term plan, which provides coverage until the term expires, and the non-participating single premium one-year term assurance plan, which guarantees a pre-decided sum assured in the event of the policyholder's death during the policy period. For organizations, Group Insurance Plans extends life insurance coverage to employees, enhancing job security and satisfaction.

Whole Life Insurance plans ensures lifelong coverage, offering financial stability for families and creating a legacy for the next generation. This plan offers coverage for the insured's whole life, with the sum assured and bonuses payable at maturity and the full sum assured payable to provide financial security to the family upon death or at the maximum maturity age of 85. Nepal Life also offers Micro Insurance Plans that are tailored to meet the unique needs of rural individuals, offering high risk coverage at affordable premiums that protect families and help achieve goal-based financial aspirations. These plans demonstrate the company's commitment to serving rural sectors and promoting financial inclusion. Additionally, the company also offers Foreign Employment Plan, to provide financial security to individuals working abroad.

Company's offerings are further enhanced by customizable rider benefits designed to complement core insurance plans. These include options like accidental death coverage, critical illness benefits, and premium waivers in cases of disability, allowing customers to tailor their policies to their unique needs. In keeping with the mission to serve the underserved, the company has recently launched a new product with a very competitive rate, specifically designed for individuals who are economically vulnerable. This initiative demonstrates company's commitment to promoting financial inclusion and ensuring that everyone has access to life insurance protection, regardless of their income level.

### 3. Customer Segment

Nepal Life serves a diverse range of customer segments, addressing the varying financial needs of individuals across all socio-economic groups. The company designs products to cater to the unique requirements of diverse segments of society, ensuring that everyone has access to financial protection and savings. Whether it's rural population, young professionals, retirees, small businesses or corporates, Nepal Life focuses on delivering solutions that address their specific goals. In line with its commitment to community welfare, Nepal Life actively engages in initiatives with local communities, NGOs, and government bodies to support underserved population, ensuring insurance solutions reach even the most marginalized groups and contribute to overall community development.

#### 4. Distribution Channel

Nepal Life employs a robust multi-channel distribution network to ensure comprehensive access to its insurance products, reaching customers across both urban and rural areas. The company operates through an extensive network of 185 registered branches, strategically located to maximize accessibility, supported by 7 provincial offices, 1 sub-provincial office and a central corporate office. This infrastructure is further complemented by a wide network of over 62,000 trained agents who act as key touchpoints for personalized customer service and product awareness. To enhance convenience, Nepal Life has also integrated digital platforms such as mobile applications, a user-friendly website, and online service portals. Additionally, partnerships with banks, financial institutions, and corporate clients have been established to expand distribution reach and offer group insurance plans. This comprehensive approach ensures seamless service delivery, and an elevated customer experience.

### 5. Business Partners

Nepal Life collaborates with a diverse network of key partners to ensure seamless operations and sustainable growth. Reinsurance arrangements remain a cornerstone, with partnerships established with esteemed organizations such as Hannover Re, Nepal Reinsurance Company Limited, and Himalayan Reinsurance Company Limited. The company also partners with banks, financial institutions, and private sector organizations to offer tailored group insurance solutions for their employees and stakeholders. Collaboration extends to fintech companies and digital wallets to enhance accessibility and streamline premium payments, making services more convenient for customers. Furthermore, partnerships with hospitals facilitate seamless claim settlements and health-related benefits for policyholders. With wide network of skilled agents forming the backbone of its distribution network, Nepal Life ensures personalized connections with customers and tailored insurance solutions. These multifaceted partnerships collectively strengthen the company's ability to deliver value, innovate, and maintain its leadership in the market.

### 6. Risk Management

Risk management is at the core of the company's operations, ensuring the financial security and resilience of its customers. Advanced analytics and thorough risk assessments are used to identify vulnerabilities, offering fair and sustainable policies. Reinsurance partnerships provide stability in handling large claims, while prompt claim settlements strengthen trust. Through continuous monitoring and the integration of technology, the company effectively manages emerging risks.

### **Principles Driving Success**

At Nepal Life, the business model is built on a cohesive foundation of key strategic areas that drives success. These principles: Corporate Governance, Structural Transformation, Digitalization, People Development, Assets Creation, Customer Experience, Brand Value, and Perpetual Growth guides every aspect of the company's operations.

Corporate Governance forms the backbone of the organization, fostering transparency, ethical practices, trust, and strong relationships with its stakeholders, ensuring a solid foundation for sustainable growth and development.

Structural Transformation is key to the company's ability to adapt to changing market dynamics, enhancing its ability to meet the evolving needs of its customers while staying ahead in a competitive landscape.

**Digitalization** enables the company to streamline processes and provide seamless access to its services, aligning with modern expectations for convenience and efficiency.

People Development is at the heart of the business model, as the company empowers a skilled and innovative workforce by investing in their growth and skills to drive innovation and excellence.

Assets Creation focuses on building a diverse portfolio of financial solutions and strategic investments that support sustainable growth.

Customer Experience is prioritized to ensure that every interaction adds value, strengthening the bond with clients.

Brand Value is continually enhanced through the commitment to excellence and innovation, as the company delivers competitive products that builds reputation of trust and reliability.

Perpetual Growth drives the company's commitment to innovation and sustainability, ensuring lasting value creation for all stakeholders while contributing significantly to national development.

# **Achieving Excellence**

## 1. Leveraging Integrated Capitals



The Financial Capital represents capital resources employed in the business to sustain operations and implement strategies to maximize shareholder value.

Total Capital Employed	12.1 Billion
Total Investment Value Portfolio	198.22 Billion



Social and relationship capital reflects the company's relationships with stakeholders, helping to build a positive reputation and ensuring both commercial and social sustainability.

• Business Partners	114
CSR contribution	32 Million



### Manufactured Capital

Manufactured Capital refers to the physical assets in which the company invests to meet its business operations.

Corporate Office	1
Provincial/Sub-Provincial Offices	8
Company Branches/Sub Branches	185
Capex for Land, Buildings, Improvements to Leasehold Property, Furniture, Office Equipment	883 Million



### **Human Capital**

Human Capital refers to the workforce that drives smooth business operations, delivers customer service and contribute to achieve business objectives.

Workforce strength	596
Capability Building (total learning manhours)	13,556
Total Investment in Capacity Building	28.8 Million
Workforce diversity	- Female <b>33%</b> - Male <b>67%</b>



### **Intellectual Capital**

Intellectual capital encompasses the company's technical expertise and digital readiness, enabling it to achieve a competitive edge. Underwriting skills reflect technical proficiency, while digital technologies support improved operations.

Capex for Information Technology, Infrastructure	11.6 Million
Risk Management framework	
Underwriting framework	
Investment framework	



### Natural Capital

Natural capital refers to the renewable and non-renewable resources that support the company's operations, with a focus on maintaining sustainable use and minimizing environmental impact.

End-to-end Digital Solutions for Business Activities
Energy-efficient practices
Sustainable Investment
Collaboration Platforms for Employees to Enable Virtual
Meetings
Reducing Paper Usage

# 2. CRM (Customer Relationship Management)

At Nepal Life, achieving excellence is deeply rooted in our commitment to providing personalized and responsive service to our customers. Our advanced approach enables us to gather and analyze customer data effectively, allowing us to understand individual needs and preferences. By maintaining a 360-degree view of each customer, we offer tailored solutions and enhance their overall experience.

We currently have a total of 12 staff members in the Customer Service Department, dedicated to ensuring prompt and efficient support. Our standard service hours are from 7:00 AM to 6:00 PM, available 7 days a week to ensure uninterrupted support. Additionally, post-office and holiday service hours are from 10:00 AM to 5:00 PM, ensuring continuity in customer care. Service is unavailable only on two days a year, Dashami and Bhai Tika. Through proactive engagement and real-time



communication, we streamline processes such as policy renewals, claims processing, and customer support, ensuring quicker and more efficient service delivery. Automated follow-ups ensure that our customers are consistently engaged, keeping them informed and satisfied with their insurance journey. By integrating CRM with other digital tools, like mobile apps and online platforms, we provide seamless access to services, making it easier for customers to manage their policies and interact with us anytime, anywhere.

## 3. Digitalization

At Nepal Life, digitalization plays a pivotal role in cost optimization, enhancing service quality and streamlining operations. By leveraging the latest advancements in information technology, we have transformed our service delivery to ensure convenience and efficiency for both our customers and agents. Through our central payment system, critical transactions such as the end of insurance periods value, surrender value, life benefit payments, claims, policy loan, and agent commissions are automatically deposited into the accounts of policyholders or agents without any hassle. Moreover, to facilitate prompt claim-related assistance, features like Dynamic QR Codes have been integrated into the system facilitating customers electronically.

Our commitment to innovation extends to the development of Nepal Life Pathshala, the first learning management system in Nepal's Life insurance sector supporting continuous learning and professional development. We have equipped all branch offices with free Wi-Fi, offering a comfortable environment for both customers and agents. Through our mobile apps and websites, insured individuals can easily access their insurance details, submit information, and receive important messages via SMS. Additionally, with the support of international consultation, we are advancing into new digital arena. Furthermore, our robust internal control system is seamlessly integrated with our digital framework, ensuring security and efficiency in operations enabling us to offer products at more competitive rates.

# 4. Investment Strategy

Our investment strategy is designed to ensure sustainable and optimal returns through a disciplined and holistic approach. We actively manage our portfolio to achieve risk-adjusted returns and maintain diversification, investing in bonds, stocks, and alternative investments. Our alternative investment portfolio spans sectors such as education, real estate, strategic assets, and Private Equity and Venture Capital (PEVC) funds, which further invest in diverse industries. Additionally, Nepal Life Capital and Nepal Life Investment Company, both 100% subsidiaries of Nepal Life Insurance, are part of our diversified investment ecosystem. As a responsible institutional investor, we integrate environmental, social, and governance (ESG) criteria into our investment analysis, aligning our practices with societal and environmental well-being. This disciplined approach ensures we generate competitive returns while positively contributing to society and the environment.



# 5. Risk Management

Our company has established a robust risk management framework integrated at all organizational levels, including board oversight, a Risk Management Committee, and internal audits to align with business objectives. We proactively identify and assess operational, financial, strategic, and compliance risks through regular evaluations. Mitigation strategies include automation, process standardization, employee training, financial instruments, and contingency planning. Advanced technologies like AI, data analytics, and predictive modeling enhance our capabilities, while scenario analysis and key risk indicators (KRIs) enable real-time insights. Continuous employee training fosters a risk-aware culture, and regular engagement with stakeholders helps address external dependencies. These practices ensure a resilient, adaptable, and sustainable business model.



# 6. Capacity Building



Nepal Life places a strong emphasis on capacity building to ensure its workforce is equipped with the skills and knowledge necessary to meet evolving market demands. We invest in regular training programs, workshops, and professional development initiatives for employees, focusing on technical, managerial, and leadership competencies. Additionally, we foster a culture of continuous learning by providing access to industry certifications and educational opportunities. By leveraging technology and innovation, we also enhance the capabilities of our agents and distribution partners, ensuring they are well-versed in our products and equipped to provide exceptional customer service. These efforts not only empower our team but also strengthen our commitment to delivering value-driven solutions to customers and stakeholders alike.

# 7. Financial Performance and Wealth Maximization

Nepal Life focuses on achieving financial excellence through a well-structured approach to cost management, sustainability, and efficient pricing. By reducing operational inefficiencies and optimizing resource allocation, we aim to maximize value. Our commitment extends to wealth maximization, ensuring that financial returns are not only sustainable but also contribute to long-term growth for stakeholders. Through continuous evaluation and adaptation to market dynamics, we maintain a balanced approach that prioritizes both cost-effectiveness and the creation of enduring value.

# सूचना प्रवाह तथा गुनासो सम्बोधन गर्ने संयन्त्र



नेपाल लाइफमा सूचना प्रवाहको संयन्त्रलाई प्रभावकारी रुपमा सञ्चालन गरिएको छ । बीमित, लगानीकर्ता तथा सरोकारवालाहरुले कम्पनी व्यवस्थापनसँग सजिलैसँग सम्पर्क गर्न सक्ने वातावरण मिलाइएको छ । कम्पनीको वेभसाइटमा कम्पनीको बारे, प्रोडक्ट बारे, वित्तीय प्रतिवेदनहरु, त्रैमासिक विवरणहरु, सम्पत्ति शुद्धीकरण निवारण तथा सूचनाको हक सम्बन्धी विवरणहरू, अभिकर्ता तथा ग्राहकहरुसँग सम्बन्धित विवरणहरू लगायतका विविध जानकारीहरु राखिएका छन् जसबाट जोसुकैले सजिलैसँग धेरै सूचनाहरु प्राप्त गर्न सक्नु हुन्छ। कम्पनीले आवश्यकता बमोजिम अभिकर्ता, बीमित र लगानीकर्ताहरुलाई वाट्सएप तथा भाइबर मार्फत जानकारीहरु पठाउने व्यवस्था गरिएको छ। सरोकारवालाहरुले कम्पनीसँग सूचना माग गर्न सजिलो होस् भनेर व्यवस्थापन तहका कर्मचारीलाई कम्पनीको सूचना अधिकारीको रूपमा नियुक्त गरी उहाँको नाम, पद, फोटो, सम्पर्क नम्बर सहितको विवरण वेसाइटमा समेत राखिएको छ। सूचना अधिकारीले सूचनाको हक सम्बन्धी प्रचलित कानूनको अधिनमा रही सूचना दिने व्यवस्था मिलाउनु भएको छ।

कम्पनीसँग कारोबार गर्ने विभिन्न सरोकारवालाहरुको गुनासो सुनेर त्यसको समाधानको उपाय खोज्नु कम्पनीको दायित्व रहन्छ । ग्राहकहरुलाई बीमा सम्बन्धी सेवा दिन शाखा, उपशाखा र प्रदेश कार्यालयहरूको अलवा केन्द्रीय कार्यालयमा Customer Care Unit को स्थापना गरिएको छ जसले ग्राहकहरूको जिज्ञासा तथा उनीहरूको विविध समस्याहरु समाधानको लागि निरन्तर काम गर्दछ। सरोकारवालाहरुले कम्पनीको ईमेल, सम्पर्क नम्बर, वाट्सएप, भाइबर, फेसबुक पेज मार्फत सजिलैसँग आफ्नो गुनासो राख्न सक्नु हुन्छ । सरोकारवालाहरुले कम्पनीसँग आफ्नो गुनासो राख्न सजिलो होस् भनेर व्यवस्थापन तहका कर्मचारीलाई कम्पनीको गुनासो सुन्ने अधिकारीको रूपमा नियुक्त गरी उहाँको नाम, पद, फोटो, सम्पर्क नम्बर सहितको विवरण वेसाइटमा समेत राखिएको छ । गुनासो सुन्ने अधिकारीले कम्पनीमा प्राप्त भएका गुनासोहरु यथाशक्य चाँडो सम्बोधन गर्नु भएको छ।



It is well known that Nepal Life Insurance have been fully operating our office using state-of-the-art information technology and providing quality services to our customers and agents. Nepal Life have fully embraced advanced information technology solutions and services to enhance operations and deliver high-quality services to our customers and stakeholders. As we adapt with any sort of technology, we understand the critical importance of managing associated risks with a strategic focus on IT systems, controls, data privacy and cybersecurity. To address these challenges, we have implemented a comprehensive strategic security framework which incorporates preventive, detective, and corrective measures.

#### 1. Preventive Controls:

- → Automation: Indeed, the IT system automation implemented by the company has not only improved operational efficiency and contributed to cost savings but also significantly enhanced the company's internal control systems. It has set a milestone in preventing financial misconduct by employees or any other front-line stakeholders, reducing manual errors through automated data entry and processing. The automated checks and balances we have incorporated has also helped mitigate the risk of fraud and data breaches. Key processes such as maturity, surrender, survival benefits, loan management, agent commission disbursement, and bank account validation now come with end-to-end automation.
- ★ Maker-Checker Mechanism: We have implemented a dual-approval process to enforce user's accountability and minimize the various risks associated with manual errors and intentions. The maker-checker provision has been implemented in key business functions such as underwriting, claims, policy alterations & endorsements, policy loan, surrender, survival benefits, maturity, and others. For business functions involving monetary transactions, individual authority limits have been defined based on employees' knowledge, skills, and experience. These limits are automatically controlled by our deployed information system.
- **→ Multi-Factor Authentication (MFA):** We have implemented a robust authentication mechanism in our core systems, including the core insurance platform and mobile apps. It requires multiple verification steps to successfully log into the system which protects the system from unauthorized access.
- ♦ Next-Generation Firewalls: To protect critical IT assets from cyber-attacks, we have installed advanced firewalls devices which has capability of providing protection against real-time cyber threats and network vulnerabilities.
- ★ Web Application Firewall (WAF): Nepal Life have deployed next generation WAF solutions to protect web application driven cyber-attacks. It has the capability of mitigating web-based threats such as injection attacks, DDoS attacks, Cross Site Scripting Attacks, Zero-Day attacks, etc. Our WAF also inspects incoming web traffic and filters out malicious requests or patterns there by safeguarding our web applications from its unidentified vulnerabilities.

#### 2. Detective Controls:

- + Cybersecurity Awareness Training: We understand cyber security is not only concerned with IT but also people. Thus, we see cyber security as a top-level priority of the company starting from company's board, top management to employees working in grass root level of the company. In this context, we have been providing regular trainings on cyber security as well as IT skills to educate our employees about emerging cyber threats and best practices with an objective of developing a strong first line of defence in priority.
- + Advanced Threat Detection Systems: Nepal Life have been using AI and machine learning-based antivirus solutions which continuously monitor and analyse potential threats thereby reducing the risk of malware and ransomware attacks.
- + Regular Security Assessments and Simulation: Our IT department has been regularly assessing cyber security posture of the company including cyber awareness status of our employees by conducting various fishing simulations and penetration testing exercises. These regular assessments are conducted to identify system vulnerabilities, assess IT security configurations, identify employee's cyber awareness level, and ensure compliance with regulatory requirements.
- + Compliance Tracking: Nepal Life has implemented an automated Compliance Tracker system to notify different departments in advance regarding their compliance status, which ensures the adherence of the company to relevant regulatory requirements. This system continuously alerts the appropriate department until the compliance status is marked as "complied."

### 3. Corrective Controls:

- → Disaster Recovery Drills: We have been continuously testing our disaster recovery site every three months to ensure quick recovery and business continuity in case of any disaster events.
- → Daily Data Backups: We have been taking backup of our core system data daily on separate servers. Moreover, we have been restoring the backup file everyday onto a separate server to further verify the reliability and integrity of the backup files.
- + Endpoint Protection: Critical devices are protected using endpoint security solutions. Our endpoint protection solution provides a real-time threat detection and response capability. We have been using Crowd Strike endpoint security solutions to achieve real time threat detection and response.

### **Efficient IT Systems Management**

To ensure smooth operations and enhanced IT security, we are using effective IT management tools and best practices, including:

- + Active Directory (AD): Nepal Life have been using centralized Active Directory system that helps manage user access and permissions across our various IT resources efficiently.
- + Microsoft System Center Endpoint Configuration Manager (SCCM): We have been using SCCM tool which has been helping IT team the deployment, security, and compliance of IT devices all over the company. The SCCM has capability of providing greater visibility and control over the networked devices. It Helps in deployment of software, updated & patches, applying endpoint security policies, remote workstations management, etc.

### **Ensuring Continuous Improvement in Cybersecurity**

We are committed to continually improving our cybersecurity framework by conducting periodic assessments to identify new threats and vulnerabilities. We continue investing in AI-driven security solutions for proactive threat detection and response. We are committed to adopt industry best practices to enhance resilience against evolving cyber threats.

As cyber threats continue to evolve, Nepal Life remains dedicated to implementing robust IT systems and cybersecurity controls to protect sensitive information, follow regulatory compliance, and maintain operational excellence. By adopting advanced IT technologies and adhering to industry best practices, we strive to create a secure and resilient IT environment.



Ref. No: EW-081/82-379

Date: January 08, 2025

To, Nepal Life Insurance Company Limited Kamaladi, Kathmandu, Nepal

Subject: Information Systems (IS) Audit – as per Insurer IT Guidelines 2076 – Nepal Insurance Authority – 2024 - Final Report including Management Response

Dear Sir,

The audit has been completed in accordance with the Insurer IT Guidelines – Nepal Insurance Authority in conjunction with professional standards and guidelines. This audit was undertaken from November 28, 2024, to December 24, 2024. The report includes executive summary, detailed findings, suggested recommendations, and auditor's opinion as discussed while finalizing the scope of audit. We believe that the evidence obtained from our analysis provides a reasonable basis justifying the findings and the recommendations made here help the organization to take a decision for further growth.

We would like to express our appreciation to the Nepal Life Insurance Company Limited for being courteous, helpful, and professional without whom the completion of audit would be difficult. We hereby submit this report as part of Information Systems (IS) Audit – as per Insurer IT Guidelines Nepal Insurance Authority.

Regards,

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Pratik Paudel Chief Project Management Officer Eminence Ways Pvt. Ltd. info@eminenceways.com +977 - 4569328



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# Sustainability (दिगोपन)



नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडले दिगोपन (Sustainability)लाई आफ्नो रणनीतिको मुख्य केन्द्रबिन्दुमा राखी विभिन्न कामहरू गर्दै आएको छ।

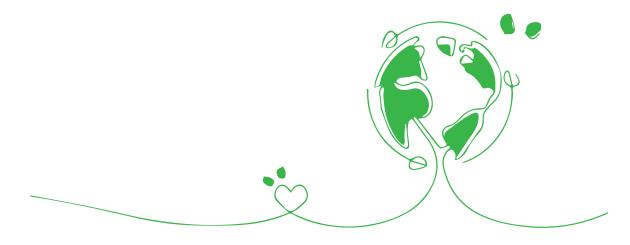
हाल बीमा बजारको करिव एक तिहाई बजार हिस्सा ओगटेको यस कम्पनीले अभिकर्ताहरूको ज्ञान र सीपलाई अभिवृद्धि गर्न विभिन्न समयमा राष्ट्रिय तथा अन्तर्राष्ट्रिय प्रशिक्षकहरूबाट तालिमहरू प्रदान गर्दै आएको छ। यसबाट बीमा अभिकर्ताहरूको दक्षता अभिवृद्धि भएको र यसबाट बीमा बजारीकरणमा टेवा पुगेको छ। कम्पनीले आफ्नै भवनमा सुविधा सम्पन्न नेपाल लाइफ पाठशालाको स्थापना गरेको छ र त्यहाँबाट नियमित रुपमा तालिमहरू प्रदान गर्ने व्यवस्था मिलाएको छ।

कम्पनीको दिगो विकासलाई मध्यनजर गर्दै रणनीतिक रूपमा आफ्नो लगानीलाई विविध क्षेत्रमा गर्दै आएको छ। लगानीलाई विविधिकरण गर्नका निम्ति कम्पनीले शिक्षा, घर जग्गा, प्राइभेट इक्वीटी फण्ड, जलविद्युत आयोजनाहरू आदिमा लगानी गरेको छ।

संस्थाको सबैभन्दा महत्वपूण पूँजी भनेको मानवस्रोत नै हो भन्ने कुरालाई शिरोधार्य गर्दै कम्पनीले समयसमयमा कम्पनीका कर्मचारीहरूको क्षमता अभिवृद्धि गर्नका निम्ति तालिमहरू प्रदान गर्दै आएको छ। यसका साथै कर्मचारी सक्सेसन प्लानिङलाई पनि प्राथमिकतामा राखी कार्यहरू गरिएका छन्।

वातावरणको संरक्षण गर्ने अभिप्रायका साथ कम्पनीले रणनीतिक रूपमा विभिन्न कार्ययोजनाहरू बनाई त्यसको कार्यान्वयनमा दृढताका साथ कार्यहरूको गरिरहेको छ। कम्पनीले आफ्नो दैनिक प्रशासनिक काम कारवाहीहरू सञ्चालन गर्दा सकेसम्म कम कागजको प्रयोग र प्रविधीको अधिकतम प्रयोग गर्दे आएको छ। कम्पनीले आफ्नो सम्पूर्ण दस्तावेजहरू डिजिटाइजेसनको माध्यमबाट डिजिटल प्रणालीमा राखिसकेको छ। इन्धनको खपतलाई कम गरी स्वच्छ वातावरण निर्माणमा कम्पनीले कार्य गर्दे आइरहेको छ। कर्मचारीलाई एउटा मापदण्ड बनाई इन्धन उपलब्ध गराउनु, वातावरण मैत्री सवारी साधनहरू प्रयोग गर्नका निम्ति प्रोत्साहन गर्ने खालको नीति निर्माण गरी अवलम्बन गरिनु देशका विभिन्न स्थानहरूमा वृक्षारोपण कार्यक्रमहरूबाट दिगो एवं वातावरण मैत्री विकासमा सहयोग पुन्न गएको छ। कम्पनीले सकेसम्म कार्यकक्षहरूमा एयर कन्डिसनरको प्रयोगमा कमी ल्याउँदै वातावरण संरक्षण र प्रवर्धनमा टेवा पुन्याउँदै आएको छ।

यस कम्पनीमा कार्यरत समस्त कर्मचारीहरूको स्वास्थ्य बीमा गरिएको छ। सुरक्षा प्रणालीलाई चुस्त दुरुस्त बनाउनका निम्ति यस कम्पनीका सबै शाखा तथा उपशाखा कार्यालयहरूमा सिसिटिभी जडान गरी त्यसको अनुगमन गर्ने व्यवस्था मिलाइएकोछ। सम्पूर्ण कार्यालयहरूमा Fire Extinguisher को व्यवस्था गरिएको छ र आगलागीको समयमा त्यसलाई प्रयोग गर्नका निम्ति विज्ञबाट समस्त कर्मचारीहरूलाई तालिम समेत प्रदान गरिएको छ। सबै शाखा तथा उपशाखा कार्यालयहरूमा प्राथमिक उपचारलाई सहज बनाउनका निम्ति First Aid Box को व्यवस्था गरिएको छ।

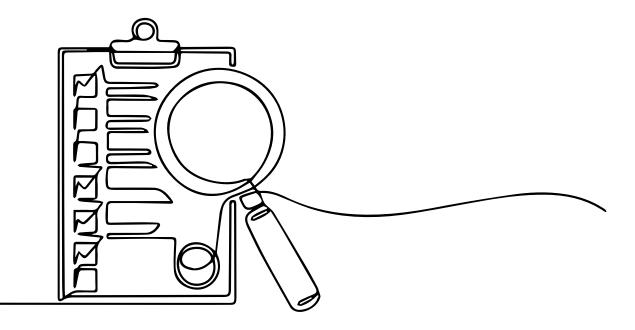


# आन्तरिक नियन्त्रण प्रणाली सम्बन्धी फ्रेमवक

कम्पनीको आन्तरिक नियन्त्रण प्रणाली संरचनाले सञ्चालनमा दक्षता, शुद्धता र अनुपालन सुनिश्चित गर्नमा महत्वपूर्ण भूमिका खेलेको छ । नेपाल बीमा प्राधिकरणबाट जारी ऐन, निती , नियम तथा विभिन्न निर्देशिका, कम्पनी ऐन २०६३ लगायत अन्य प्रचिलत नीति नियम तथा निर्देशिकामा उल्लेखित प्रावधान अनुरूप कम्पनीको सञ्चालक समितिको मातहतमा रहेका बिभिन्न समिति/उप-समितिहरूले जोखिम न्यूनीकरण लगायत कम्पनीको आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी बनाउन दिशानिर्देशन गरिरहेको छ । आन्तरिक एवं बाह्य नियम तथा विनियमावलीको पालनाको सुनिश्चितताको लागि परिपालना अधिकृतको प्रतिवेदन, स्वतन्त्र चार्टर्ड एकाउण्टेन्टबाट त्रैमासिक रूपमा भएको आन्तरिक लेखापरीक्षणका साथै कम्पनी आफै भित्र अभिन्न विभागको रूपमा रहेको आन्तरिक नियन्त्रण इकाईद्वारा आन्तरिक नियन्त्रण प्रणालीको प्रभावकारितामा महत्वपूर्ण भूमिका निभाउने गर्दछ । समय समयमा शाखा, उपशाखा र विभागहरूको लेनदेन, कार्य सञ्चालनहरूको विस्तृत जाँच र निगरानी गर्ने गर्दछ । यसका अतिरिक्त, कम्पनीले आन्तरिक नियन्त्रणको प्रभावकारिता कायम राख्नका लागि विभिन्न नीतिहरू र मार्गनिर्देशनहरू तयार गरेको छ, जस्तै दावी म्यानुअल, अण्डरराइटिङ मार्गनिर्देशन, जोखिम आधारित आन्तरिक लेखापरीक्षण नीति २०८०, आदि । समग्रमा, एक मजबुत आन्तरिक नियन्त्रण प्रणाली संरचना कम्पनीको वित्तीय स्वास्थ्य, प्रतिष्ठा र दिर्घकालिक स्थिरता कायम राख्नका लागि अत्यन्त आवश्यक छ । यसले ग्राहक, लगानीकर्ता र नियामकहरूको विश्वास निर्माण गर्न महत गर्दछ र कम्पनीको दिर्घकालिन वृद्धि र सफलता सुनिश्चित गर्दछ ।

### आन्तरिक नियन्त्रण प्रणालीको प्रभावकारिता (Effectiveness of Internal Control System)

कम्पनीको आन्तरिक नियन्त्रण प्रणाली यसको व्यवसायिक कार्यक्षमता र प्रभावकारिता सुनिश्चित गर्नका लागि अत्यन्त महत्वपूर्ण छ। यस प्रणालीले बीमालेख, दावी, लेखा र वित्तीय व्यवस्थापन, कर्मचारी व्यवस्थापन, जोखिम मूल्याङ्कन र अन्य प्रशासनिक कार्यहरूलाई व्यवस्थित गर्ने कार्य गर्दै आइरहेको छ। आन्तरिक नियन्त्रण प्रणालीले कम्पनीको स्नोत र साधनको सुरक्षा, वित्तीय रिपोर्टिङको शुद्धता र कानूनी अनुपालनको स्तरलाई उच्च राख्नका लागि नियमित निगरानी र मूल्याङ्कनको व्यवस्था गरेको छ। यस प्रणालीले जोखिमको पहिचान र नियन्त्रणमा पनि महत्वपूर्ण भूमिका खेल्दछ, जसले बीमालाई संभावित वित्तीय घाटाबाट जोगाउँछ। यसका अतिरिक्त आन्तरिक नियन्त्रण इकाईले कम्पनीको शाखा, उपशाखा तथा विभागहरूको कार्य, सञ्चालन, लेनदेनको निगरानी र जाँचहरु निरन्तर रूपमा गरिरहेको हुन्छ। साथै, आन्तरिक लेखापरीक्षकबाट नियमित लेखापरीक्षण गराएर प्रतिवेदनमा समावेश गरिएका सुभावहरूको कार्यान्वयन र समीक्षा गर्न लेखापरीक्षण समितिका बैठकहरू नियमित रूपमा सञ्चालन गर्दै आइरहेको छ।



### व्यवस्थापन र लेखापरीक्षण समिति (Management and Audit Committee/ Audit Comments)

लेखापरीक्षण समितिले कम्पनी ऐन तथा बीमा प्राधिकरणबाट जारी निती नियमको अधिनमा रहि संस्थाको आन्तरिक नियन्त्रण, वित्तीय रिपोर्टिङ, अनुपालन र जोखिम व्यवस्थापनको निगरानी गर्ने गरेको छ। लेखापरीक्षण समितिको टिप्पणीले संस्थाको सुशासन र सञ्चालनात्मक ढाँचामा एक स्वतन्त्र दृष्टिकोण प्रदान समेत गरेको छ। लेखापरीक्षण समितिका काम, कर्तव्य र अधिकारहरू उल्लेख भए बमोजिम रहेको छः

- नेपाल बीमा प्राधिकरणबाट जारी निर्देशिका र कम्पनीका नियमहरूको पालना भए/नभएको प्रमाणित गर्न कम्पनीको लेखा र वित्तीय विवरणहरूको समीक्षा गर्ने.
- रेकर्डहरूको निरिक्षण : हिसाब किताब, वित्तीय विवरण, माइन्यूट र अन्य कागजातहरूको निरिक्षण र समीक्षा गर्ने,
- आन्तरिक नियन्त्रण र जोखिम व्यवस्थापन : आन्तरिक वित्तीय नियन्त्रण प्रणाली, जोखिम व्यवस्थापन ढांचा र सूचना प्रविधि प्रणालीको सुरक्षा तथा प्रभावकारिता मूल्याङ्कन गर्ने,
- लेखांकन र बजेटिङ : कम्पनीको लेखांकन र बजेटिङ प्रणालीहरूको प्रभावकारिता र दक्षता सुनिश्चित गर्न समीक्षा गर्ने,
- नीति कार्यान्वयन : कम्पनीभित्र लेखासँग सम्बन्धित नीतिहरू तयार गरि कार्यान्वयन गर्ने,
- कम्पनीको खरिद प्रिक्रियालाई अनुगमन र निरिक्षण गरि व्यवस्थापनलाइ आवश्यक निर्देशन दिने,
- सञ्चालन समीक्षा : अन्डरराइटिङ, दावी भुक्तानी, र पुनर्बीमा प्रिक्रियाहरूको मूल्याङ्कन गरि कागजात सिंह भए/नभएको मूल्याङ्कन गर्ने,
- लेखापरीक्षकको व्यवस्थापन : लेखापरीक्षक नियुक्ति, शर्त र पारिश्रमिक सिफारिस गर्ने र निर्देशिकाहरूको पालना मूल्याङ्कन गर्ने.
- आन्तरिक लेखापरीक्षणको समीक्षा : आन्तरिक लेखापरीक्षणको योजनाको स्वीकृति, कार्य सम्पादनको समीक्षा, स्वतन्त्रताको अनुगमन र आचार संहिताको पालना मूल्याङ्कन गर्ने,
- त्रैमासिक आन्तरिक लेखापरीक्षण प्रतिवेदनहरूको समीक्षा गरि सुधारात्मक उपायहरूको सिफारिस र अघिल्लो सिफारिसहरूको स्थिति जाँच गर्ने.
- नेपाल बीमा प्राधिकरणका निर्देशनहरू र अन्य सम्बन्धित कानून र नियमहरूको पालना मूल्याङ्कन गर्ने ।

### लेखापरीक्षकद्वारा औंल्याइएका कैफियत

### आन्तरिक लेखापरीक्षकद्वारा औंल्याइएका कैफियत :

आन्तरिक लेखापरीक्षकले कम्पनीको आन्तरिक नियन्त्रणको प्रभावकारिता मूल्याङ्कन गर्दछन् र सञ्चालनात्मक अक्षमताहरू, नीति अनुपालन र जोखिमहरूको बारेमा दृष्टिकोण प्रदान गर्दछन् । आन्तरिक लेखापरीक्षणले त्रैमासिक रूपमा विभागीय सञ्चालन र शाखा वा उपशाखाहरूको सञ्चालनहरूको समीक्षा गर्दछ। आन्तरिक लेखापरीक्षकद्वारा औंल्याइएका कैफियतहरू निम्न कार्यहरूमा केन्द्रित छन्:

- आन्तरिक नियन्त्रण प्रणालीको कमजोरी;
- प्रिक्रया सुधारका आगि आवश्यक सुभावहरु;
- आवश्यक कागजातहरूको कमि, आदि।

### 💠 बाह्य लेखापरीक्षकद्वारा औंल्याइएका कैफियत :

बाह्य लेखापरीक्षण वित्तीय रिपोर्टिङको शुद्धता र लागु भएका कानुन र मापदण्डहरूको अनुपालनमा केन्द्रित हुन्छ। बाह्य लेखापरीक्षण आर्थिक वर्षमा एक पटक स्वतन्त्र अडिट फर्मद्वारा गरिन्छ । बाह्य लेखापरीक्षकद्वारा औल्याइएका कैफियतहरू निम्न कार्यहरूमा केन्द्रीत छनः

- वित्तीय प्रतिवेदनको समिक्षा,
- लेखा सम्बन्धी मापदण्डहरुको अनुपालन,
- आन्तरिक निती नियमहरुको अनुपालनाको अवस्था तथा सुधारको लागि सुफावहरू।

साथै, लेखापरीक्षकहरूद्वारा उठाइएका कैफियतहरूको आन्तरिक नियन्त्रण इकाईद्वारा नियमित रुपमा अनुगमन गरी सो प्रकृतिको कैफियतहरु पुनः दोहोरिन निदने गरी कार्य भइरहेको छ।

### **Chartered Accountants**

#### INDEPENDENT AUDITOR'S REPORT

### TO THE SHAREHOLDERS OF NEPAL LIFE INSURANCE COMPANY LIMITED

#### Report on the Audit of the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Nepal Life Insurance Company Limited (hereafter referred to as "NLIC" or "the Company") and its' subsidiaries (hereafter referred to as the "Group") which comprise the Consolidated Statement of Financial Position as at Ashad 31, 2081 (July 15, 2024), and consolidated statement of profit or loss and Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and a Summary of Significant Accounting Policies and other explanatory notes (hereafter referred to as "the consolidated financial Statements").

In our opinion, the consolidated financial statement presents fairly, in all material respects, the consolidated financial position of the Group, as at Ashad 31, 2081 (July 15, 2024), and its consolidated financial performance, consolidated cash flows, consolidated changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information, in accordance with Nepal Financial Reporting Standards.

#### **Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Handbook of The Code of Ethics for Professional Accountants issued by The Institute of Chartered Accountants of Nepal (ICAN), and we have fulfilled our other ethical responsibilities in accordance with the ICAN's Handbook of The Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the consolidated financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. We summarize below the key audit matters, in decreasing order of audit significance, in arriving at our audit opinion above, together with our key audit procedures to address those matters and, as required for public interest entities, our results from those procedures. These matters were addressed, and our results are based on procedures undertaken, in the context of, and solely for the purpose of, our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and consequently are incidental to that opinion, and we do not provide a separate opinion on these matters.

### Key audit matter

### Key Audit Procedure

#### **Investments**

The investment portfolio of the company includes investment in debenture of public companies, fixed deposits of commercial banks, development banks, investment in shares and mutual funds.

Total Financial Investments: NPR 164.16 Billion as on 15th July 2024 (NPR 138.76 Billion as on 16th July 2023)

We have checked the compliance of the Financial Investment made by the Company with the Investment Directive issued by Nepal Insurance Authority and company's internal policy as well as tested the effectiveness of internal control with regards to decisions and procedures related to financial investment.

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Total Investment represents 76.89% of total assets of the company.

Investments are made as per Company's Investment Policy strictly adhering to investment directive issued by Nepal Insurance Authority.

- We have assessed the appropriateness of the valuation made of financial investments and checked whether required impairment loss has been booked or not.
- We have verified the adequacy of disclosure made in the financial statement regarding the financial investments.

Our results: We considered the valuation and disclosure of Financial Investment to be acceptable.

#### Valuation of Insurance Contract Liabilities

The Valuation of the liabilities for insurance contracts involves complex and subjective judgements about future events, both internal and external to the business for which small changes can result in a material impact to the valuation of these liabilities.

Economic assumptions such as investment return and associated discount rates and operating assumption such as expenses, mortality and lapse rates are the key inputs.

Our audit procedures focused on assessing the appropriateness of the actuarial assumptions, models, and methodologies used by Nepal Life Insurance Company in calculating policyholder liabilities, reserves, and other actuarial balances. This involved reviewing the key assumptions, such as mortality, morbidity, lapse rates, interest rates, and expense assumptions, to ensure they were based on reasonable and supportable data. We evaluated whether the models and methodologies applied were consistent with industry standards and regulatory requirements.

Our results: The valuation of insurance contract liabilities is appropriately determined, and the presentation of these liabilities in the financial statements is fairly made in accordance with applicable regulatory requirements.

Our audit procedures in relation to IT General Controls included, but were not limited to, the

Obtained an understanding of the IT systems relevant to financial reporting, including the key applications, databases, and infrastructure.

Reviewed the design and implementation of access controls over critical financial applications to ensure that access is restricted to authorized personnel.

Performed tests to assess whether user access rights were appropriate, including periodic review of user access and segregation of duties.

Tested the removal of access rights for employees who had left the organization or changed roles.

Reviewed disaster recovery procedures and assessed the company's preparedness for IT incidents, such as system failures or data corruption.

Tested automated and manual controls over IT processes to ensure the completeness and

### **Information Technology General Controls**

The operations of Nepal Life Insurance Company (NLIC) are highly dependent on its information technology (IT) systems for processing and recording transactions, maintaining customer records, and preparing financial reports. Given the volume and complexity of transactions and data processed, as well as the integration of IT systems across various business functions, the effectiveness of IT General Controls (ITGCs) is critical to ensure the integrity, accuracy, and reliability of financial reporting.

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### **Chartered Accountants**

accuracy of financial data generated by IT systems.

The results of these procedures were used to assess the reliance that could be placed on the IT systems in the financial reporting process.

Our results: The general IT controls at Nepal Life Insurance Company appear to be appropriately designed and effectively implemented. These controls provide reasonable assurance over the integrity and security of the IT systems relevant to financial reporting and are considered adequate for audit purposes.

### Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Management is responsible for the preparation of the other information. The other information comprises the information included in the Management report, Report of the Board of Directors and Chairman's statement but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Management is responsible for the preparation of the other information. The other information comprises the information included in the Management report, Report of the Board of Directors and Chairman's statement but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.



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As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Report on Other Legal and Regulatory Requirements

On the basis of our examination, we would like to further report that:

- We have obtained all the information and explanations, which were considered necessary for the purpose of
- The consolidated financial statements are in agreement with the books of account maintained by the
- iii. In our opinion, proper books of accounts as required by the law have been kept by the Company.
- iv. During our examination of the books of account of the Company, we have not come across the cases where the Board of Directors or any member thereof or any representative or any office holder or any employee of the company has acted contrary to the provisions of law or caused loss or damage to the company.
- The details of the branches are adequate for the purpose of our audit, and

We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the vi. book.

Place: Kathmandu Date: 2025/01/10

UDIN: 250111CA00856CLtH3

chet Lal Shre Partner

127/29 Gushinghal, Kupondole, Lalitpur 01, Nepal. Email: info@pls.com.np, P.O. Box No. 3516

Annexure- II

### NEPAL LIFE INSURANCE COMPANY LIMITED

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As on 15th July, 2024 (Ashad End, 2081)

Fig. in NPR

n	N	Gro	oup	Insurance Company	
Particulars	Notes	Current Year	Previous Year	Current Year	Previous Year
Assets					
Goodwill & Intangible Assets	4	11,902,971	12,688,754	11,654,715	12,271,183
Property and Equipment	5	488,064,032	247,327,973	469,507,579	230,191,437
Investment Properties	6	413,677,260	408,096,425	413,677,260	408,096,425
Deferred Tax Assets	7	-	-	-	-
Investment in Subsidiaries	8	-	-	153,000,000	153,000,000
Investment in Associates	9	-	-	-	-
Investments	10	164,379,729,453	138,965,904,234	164,157,721,593	138,756,809,412
Loans	11	33,914,280,358	31,117,808,713	33,914,280,358	31,117,808,713
Reinsurance Assets	12	-	-	-	-
Current Tax Assets	21	423,806,007	-	416,568,188	-
Insurance Receivables	13	162,401,505	65,458,981	162,401,505	65,458,981
Other Assets	14	193,592,104	203,908,744	193,318,717	203,641,770
Other Financial Assets	15	6,001,855,455	4,904,023,506	5,983,599,484	4,901,335,867
Cash and Cash Equivalent	16	7,714,120,965	4,637,140,696	7,620,604,303	4,627,558,471
Total Assets		213,703,430,109	180,562,358,027	213,496,333,701	180,476,172,260
<b>Equity &amp; Liabilities</b>					
Equity					
Share Capital	17 (a)	8,207,966,554	8,207,966,554	8,207,966,554	8,207,966,554
Share Application Money Pending	17 (b)	-	-	-	-
Allotment					
Share Premium	17 (c)	-	-	-	-
Catastrophe Reserves	17 (d)	1,263,777,598	1,048,197,371	1,263,777,598	1,048,197,371
Retained Earnings	17 (e)	1,940,677,291	1,773,519,983	1,923,276,300	1,798,333,736
Other Equity	17 (f)	776,990,444	741,164,067	758,278,149	740,562,073
Total Equity attributable to equity		12,189,411,887	11,770,847,975	12,153,298,601	11,795,059,734
Non Controlling Interest	17(~)	101 577 025	102 656 577		
	17(g)	181,577,925	123,656,577	12 152 200 (01	11 705 050 724
Total Equity Liabilities		12,370,989,812	11,894,504,551	12,153,298,601	11,795,059,734
Provisions	18	242,146,817	258,616,831	241,812,389	258 270 742
Gross Insurance Contract Liabilities	19	196,734,787,830	163,391,287,377	196,734,787,830	258,379,742 163,391,287,377
Deferred Tax Liabilities	7	213,188,011	138,812,938	231,298,312	159,152,915
Insurance Payable	20	490,524,124	284,364,516	490,524,124	284,364,516
Current Tax Liabilities	20	490,324,124		490,324,124	
	22	-	1,661,640,067	-	1,667,622,361
Borrowings Other Liabilities	23	1 002 214 202	1 0/10 210 112	1 807 207 511	1 0/2 /70 226
Other Financial Liabilities	23	1,902,214,393	1,048,318,112	1,897,297,511	1,042,470,336
	24	1,749,579,121	1,884,813,634	1,747,314,934	1,877,835,280
Total Equity and Liabilities		201,332,440,297	168,667,853,475	201,343,035,100	168,681,112,527
Total Equity and Liabilities  The accompanying notes form an Integr	1D ( CE:	213,703,430,109	180,562,358,027	213,496,333,701	180,476,172,260

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date

<b>Govind Lal Sanghai</b> Chairman	Kamlesh Kumar Agrawal Director	<b>Bimal Prasad Dhakal</b> Director	CA Sachet Lal Shrestha Managing Partner P.L. Shrestha & Co.
Krishna Raj Lamichhane	Parul Dhakal	<b>Shakti Kumar Golyan</b>	Chartered Accountants
Director	Director	Director	
Pravin Raman Parajuli	Prem Prasad Regmi	Kishor Paudel Unit Head-Account & Finance	Date: 2081/09/26
Chief Executive Officer	Chief Finance Officer		Place: Kathmandu

### NEPAL LIFE INSURANCE COMPANY LIMITED

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For Period 17th July, 2023 - 15th July, 2024 (For the Year Ended Ashad, 2081)

Fig. in NPR

	Group		Insurance Company		
Particulars	Notes	Current Year	Previous Year	Current Year	Previous Year
Income:					
Gross Earned Premiums	25	40,849,467,257	37,162,809,071	40,849,467,257	37,162,809,071
Premiums Ceded	26	676,439,806	652,380,950	676,439,806	652,380,950
Net Earned Premiums		40,173,027,451	36,510,428,122	40,173,027,451	36,510,428,122
Commission Income	27	63,163,747	139,257,094	63,163,747	139,257,094
Other Direct Income	28	458,791,497	429,228,628	458,791,497	429,228,628
Interest Income on Loan to Policyholders	11	3,392,665,117	2,976,931,688	3,392,665,117	2,976,931,688
Income from Investments and Loans	29	15,226,784,508	12,782,903,406	15,222,017,886	12,779,338,117
Net Gain/(Loss) on Fair Value Changes	30	23,389,957	34,115,703	-	-
Net Realised Gains/(Losses)	31	(6,144,261)	(213,071,424)	-	(196,933,714)
Other Income	32	27,307,252	40,093,051	21,925,586	35,960,296
Total Income		59,358,985,267	52,699,886,267	59,331,591,283	52,674,210,229
Expenses:		,	,		
Gross Benefits and Claims Paid	33	15,015,559,111	15,691,253,006	15,015,559,111	15,691,253,006
Claims Ceded	33	260,918,727	262,290,116	260,918,727	262,290,116
Gross Change in Contract Liabilities	34	33,038,667,910	26,672,062,393	33,038,667,910	26,672,062,393
Change in Contract Liabities Ceded to Reinsurers	34	-	-	-	-
Net Benefits and Claims Incurred		47,793,308,294	42,101,025,283	47,793,308,294	42,101,025,283
Commission Expenses	35	3,184,807,064	3,109,076,686	3,184,807,064	3,109,076,686
Service Fees	36	300,622,358	302,922,232	300,622,358	302,922,232
Other Direct expenses	37	2,214,702	2,663,330	2,214,702	2,663,330
Employee Benefits Expenses	38	1,024,788,147	1,047,790,883	1,016,855,433	1,040,235,732
Depreciation and Amortization Expenses	39	54,410,816	74,240,286	50,817,879	70,657,950
Impairment Losses	40	(12,255,508)	(37,531,726)	(12,255,508)	(37,531,726)
Other Operating Expenses	41	1,573,162,110	1,391,626,356	1,568,481,952	1,387,248,406
Finance Cost	42	31,735,758	15,662,934	31,167,789	15,116,556
Total Expenses		53,952,793,743	48,007,476,265	53,936,019,964	47,991,414,450
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax		5,406,191,524	4,692,410,002	5,395,571,319	4,682,795,779
Share of Net Profit of Associates accounted using Equity Method	9	-	-	-	-
Profit Before Tax		5,406,191,524	4,692,410,002	5,395,571,319	4,682,795,779
Income Tax Expense	43	3,269,033,969	2,664,835,185	3,266,747,258	2,671,571,869
Net Profit/(Loss) For The Year		2,137,157,555	2,027,574,817	2,128,824,062	2,011,223,910
Profit attributable to:		,	•	,	
Equity holders of the insurer		2,133,075,509	2,019,565,553	-	-
Non-Controlling Interest		4,082,046	8,009,264	_	-
Earning Per Share	50	-	-	-	-
Basic EPS		26.04	24.70	25.94	24.50
Diluted EPS		26.04	24.70	25.94	24.50

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date

<b>Govind Lal Sanghai</b> Chairman	Kamlesh Kumar Agrawal Director	<b>Bimal Prasad Dhakal</b> Director	CA Sachet Lal Shrestha Managing Partner P.L. Shrestha & Co.
Krishna Raj Lamichhane Director	Parul Dhakal Director	<b>Shakti Kumar Golyan</b> Director	Chartered Accountants
Pravin Raman Parajuli Chief Executive Officer	Prem Prasad Regmi Chief Finance Officer	Kishor Paudel Unit Head-Account & Finance	<b>Date:</b> 2081/09/26 <b>Place:</b> Kathmandu

### NEPAL LIFE INSURANCE COMPANY LIMITED

### CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For Period 17th July, 2023 - 15th July, 2024 (For the Year Ended Ashad, 2081)

Fig. in NPR

5	Gr		up	Insurance	Insurance Company	
Particulars	Notes	Current Year	Previous Year	Current Year	Previous Year	
Net Profit/(Loss) For the Year		2,137,157,555	2,027,574,817	2,128,824,062	2,011,223,910	
Other Comprehensive Income						
a) Items that are or may be Reclassified to Profit or Loss						
Changes in Fair Value of FVOCI Debt Instruments		-	1	-	-	
Cash Flow Hedge - Effective Portion of Changes in Fair Value		-	1	-	-	
Exchange differences on translation of Foreign Operation		1	1	-	-	
Share of other comprehensive income of associates accounted for using the equity method	8	-	-	-	-	
Income Tax Relating to Above Items		-	-	-	-	
Reclassified to Profit or Loss		-	-	-	-	
b) Items that will not be Reclassified to Profit or Loss						
Changes in fair value of FVOCI Equity Instruments		323,139,747	850,788,720	323,139,747	850,788,720	
Revaluation of Property and Equipment/ Goodwill & Intangible Assets		-	ı	-	-	
Remeasurement of Post-Employment Benefit Obligations		128,464,021	43,750,194	128,464,021	43,750,194	
Share of other comprehensive income of associates accounted for using the equity method	8					
Income Tax Relating to Above Items		(112,900,942)	(223,634,728)	(112,900,942)	(223,634,728)	
Total Other Comprehensive Income For the Year, Net of Tax		338,702,826	670,904,185	338,702,826	670,904,185	
Total Comprehensive Income For the Year, Net of Tax		2,475,860,381	2,698,479,003	2,467,526,888	2,682,128,095	
Total Comprehensive Income attributable to:						
Equity holders of the insurer		2,471,778,335	2,690,469,738	-	-	
Non-Controlling Interest		4,082,046	8,009,264	-	-	

The accompanying notes form an Integral Part of Financial Statements.

As per our report of even date

<b>Govind Lal Sanghai</b> Chairman	Kamlesh Kumar Agrawal Director	<b>Bimal Prasad Dhakal</b> Director	CA Sachet Lal Shrestha Managing Partner P.L. Shrestha & Co.
Krishna Raj Lamichhane Director	Parul Dhakal Director	<b>Shakti Kumar Golyan</b> Director	Chartered Accountants
Pravin Raman Parajuli Chief Executive Officer	Prem Prasad Regmi Chief Finance Officer	Kishor Paudel Unit Head-Account & Finance	Date: 2081/09/26

### NEPAL LIFE INSURANCE COMPANY LIMITED

### CONSOLIDATED STATEMENT OF CASH FLOWS

For Period 17th July, 2023 - 15th July, 2024 (For the Year Ended Ashad, 2081)

Fig. in NPR

	Fig. in NPR			
Particulars	Group		Insurance Company	
Cool Floor From Our and in a Anti-ities	Current Year	Previous Year	Current Year	Previous Year
Cash Flow From Operating Activities:  Cash Received				
Gross Premium Received	40.940.467.257	27 162 900 071	40.940.467.257	27 162 900 071
	40,849,467,257	37,162,809,071	40,849,467,257	37,162,809,071
Commission Received	63,163,747	139,257,094	63,163,747	139,257,094
Claim Recovery Received from Reinsurers	260,918,727	262,290,116	260,918,727	262,290,116
Realised Foreign Exchange Income other				
than on Cash and Cash Equivalents				
Other Direct Income	479,954,487	256,250,256	480,717,083	268,255,209
Others (to be specified)	-	-	-	-
Cash Paid				
Gross Benefits and Claims Paid	(15,015,559,111)	(15,691,253,006)	(15,015,559,111)	(15,691,253,006)
Reinsurance Premium Paid	(676,439,806)	(652,380,950)	(676,439,806)	(652,380,950)
Commission Paid	(3,184,807,064)	(3,109,076,686)	(3,184,807,064)	(3,109,076,686)
Service Fees Paid	(300,622,358)	(302,922,232)	(300,622,358)	(302,922,232)
Employee Benefits Expenses Paid	(991,460,862)	(1,008,362,387)	(984,042,788)	(1,000,878,421)
Other Expenses Paid	(1,656,408,955)	(1,443,244,271)	(1,663,416,335)	(1,476,398,047)
Others (Increase)/Decrease in current assets)	(1,184,536,814)	(500,699,105)	(1,585,703,041)	(619,467,950)
Others (Increase/(Decrease) in current	(819,641,596)	524,423,121	(582,795,562)	540,958,219
liabilities)				
Income Tax Paid	(3,194,466,026)	(2,877,532,365)	(3,194,408,990)	(2,884,269,049)
Net Cash Flow From Operating Activities [1]	14,629,561,625	12,759,558,656	14,466,471,756	12,636,923,368
Cash Flow From Investing Activities	11,027,001,020	12,700,000	11,100,171,700	12,000,000
Acquisitions of Intangible Assets	(2,719,820)	(5,609,220)	(2,719,820)	(5,609,220)
Proceeds From Sale of Intangible Assets	(2,712,626)	(0,000,220)	(2,717,020)	(0,000,220)
Acquisitions of Investment Properties	(9,965,364)	(4,138,591)	(9,965,364)	(4,138,591)
Proceeds From Sale of Investment Properties	(5,505,501)	(1,120,371)	(3,303,301)	(1,130,371)
Rental Income Received	-	_	-	_
Acquisitions of Property and Equipment	(49,379,504)	(49,029,697)	(49,158,505)	(48,663,177)
Proceeds From Sale of Property and	(2,621,000)	(6,650,696)	(2,621,000)	(6,650,696)
- '	(2,021,000)	(0,020,070)	(2,021,000)	(0,030,070)
Equipment Investment in Subsidiaries				
	-	-	-	-
Receipts from Sale of Investments in	-	-	-	-
Subsidiaries				
Investment in Associates	-	-	-	-
Receipts from Sale of Investments in	-	-	-	-
Associates				
Purchase of Equity Instruments	(495,352,055)	(501,210,121)	(387,667,270)	(321,818,263)
Proceeds from Sale of Equity Instruments	303,835,902	548,974,378	299,235,624	543,150,514
Purchase of Mutual Funds	(73,351,800)	(39,951,509)	(70,000,000)	(36,451,209)
Proceeds from Sale of Mutual Funds	17,820,099	-	17,820,099	-
Purchase of Preference Shares	-	-	-	-
Proceeds from Sale of Preference Shares	_	_	_	_
Purchase of Debentures	(940,814,974)	(1,107,563,008)	(932,546,364)	(1,081,360,343)
Proceeds from Sale of Debentures	-	-	-	-
Purchase of Bonds	-	_	-	-
Proceeds from Sale of Bonds		_	_	
Investments in Deposits	(23,702,500,000)	(21,680,000,000)	(23,702,500,000)	(21,680,000,000)
Maturity of Deposits	(25,7 02,500,000)	(21,000,000,000)	(25,7 02,500,000)	(21,000,000,000)

The accompanying notes form an Integral Part of Financial Statements.

**Balance With Banks** 

As per our report of even date

4,520,160,401

7,548,814,512

Govind Lal Sanghai	Kamlesh Kumar Agrawal	Bimal Prasad Dhakal	CA Sachet Lal Shrestha
Chairman	Director	Director	Managing Partner
			P.L. Shrestha & Co.
77 · 1 D · 7 · 11	D 1D111		Chartered Accountants
Krishna Raj Lamichhane	Parul Dhakal	Shakti Kumar Golyan	
Director	Director	Director	
Pravin Raman Parajuli	Prem Prasad Regmi	Kishor Paudel	<b>Date:</b> 2081/09/26
	C		
Chief Executive Officer	Chief Finance Officer	Unit Head-Account & Finance	<b>Place:</b> Kathmandu

7,642,316,074

4,529,673,264

## NEPAL LIFE INSURANCE COMPANY LIMITED

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For Period 17th July, 2023 - 15th July, 2024 (For the Year Ended Ashad, 2081)

### Insurance Company

								(madeus)							Ė.	Fig. in NPR
Particular	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Capital Reserves	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves- Regulatory Reserve	Other Reserve	Total
Balance as on Shrawan 1, 2079	8,207,966,554	'	,	43,839,625	(124,936,855)	1	1	838,236,643	898,904	,	,	(17,874,939)	163,645,670	589,594,163		9,701,369,765
Prior period adjustment	-		1	-	-	-	1	1	•	1	1	-	1	1	•	1
Restated Balance as at Shrawan 1, 2079	8,207,966,554	1	1	43,839,625	(124,936,855)	1	1	838,236,643	898,904		1	(17,874,939)	163,645,670	589,594,163		9,701,369,765
Profit/(Loss) For the Year	-	•	1	-	2,011,223,910	-	1	1	-	1	1	-	1	1	•	2,011,223,910
Other Comprehensive Income for the Year, Net of Tax	, 	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
i) Changes in Fair Value of FVOCI Debt Instruments	'	-		1	•	,	1	•	-	-	•	ī	•	-	-	1
ii) Gains/ (Losses) on Cash Flow Hedge	-	-	-	ı	-	1	1	1	-	-	-	-	-	-	-	1
iii) Exchange differences on translation of Foreign Operation	1	1	•	1	-	1	-	1	-	1	•	1	-	-	1	1
iv) Changes in fair value of FVOCI Equity Instruments	•	-	-		1		1	1	-	-	638,091,540	ī	-	-	-	638,091,540
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets	•	-	1	1	-	1	ı	1	-	1		-		-	1	ı
vi) Remeasurement of Post-Employment Benefit Obligations	•	1	1	1	32,812,646	1	ı	1	-	1	1	-		•	1	32,812,646
Transfer to Reserves/ Funds	-	-	-	•	(263,769,446)	-	-	209,960,728	20,996,073	-	•	32,812,646	-	-	-	-
Transfer from Reserve	'	1	1	(43,839,625)	43,839,625	1	•	1	1	1	1	1	1	1		1
Transfer to Deferred Tax Reserves	•	-			-	-	-	-	(711,804)	-	-	-	-			(711,804)
Transfer of Depreciation on Revaluation of Property and Equipment		1	1	1	99,163,857	1	1		-	1	1		(99,163,857)	-	1	1
Transfer on Disposal of Revalued Property and Equipment	'	1	1	1	1	1	1	1	-	1	1		1	•	1	1
Transfer on Disposal of Equity Instruments Measured at FVTOCI	'	1	1	1	1	1	1	1	1	1	1	•	1	-	1	1
Transfer to Insurance Contract Liabilities	•		•	1	1	1	1	-	1	1	(574,282,386)	(13,443,936)	-	-	•	(587,726,322)
Share Issuance Costs	<u>'</u>	1	'	1	1	1	•	1	-	'	'	,	1	-	1	'
Contribution by/ Distribution to the owners of the Company		-	T	1	-	1	-	1	-	1	-	1	-	-	1	T
i) Bonus Share Issued	'	1	,	1	1	1	•	1	•		1	,	1	1		1
ii) Share Issue	1	1	1	1	1	ı	•	1	1		ı	1	1	1	•	1
iii) Cash Dividend	'		1	1	1	1	1	1			1	1	1	1	1	1
iv) Dividend Distribution Tax		-		-	-	ı	1	-	-	-	-	-	-	1	1	,
v) Others (Actuarial Impact)	'		•	•				-	-	,	,	·	,	1	1	

# NEPAL LIFE INSURANCE COMPANY LIMITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For Period 17th July, 2023 - 15th July, 2024 (For the Year Ended Ashad, 2081) Group

								J							I	Fig. in NPR
Particular	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Other Reserve- Bargain Purchase Gain	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves- Regulatory Reserve	Non- Controlling Interest	Total
Balance as on Shrawan 1, 2079	8,207,966,554	-	-	43,839,625	(159,131,061)	-	601,993	838,236,643	898,904	-	-	(17,874,939)	163,645,670	589,594,163	114,649,895	9,782,427,447
Prior period adjustment	-	-	-		-			1	-		1	-	-		1	1
Restated Balance as at Shrawan 1, 2079	8,207,966,554	ı	1	43,839,625	(159,131,061)	•	601,993	838,236,643	898,904	1	-	(17,874,939)	163,645,670	589,594,163	114,649,895	9,782,427,447
Profit/(Loss) For the Year	-	-	1		2,019,565,553			1	-	•	-	-	1	1	1	2,019,565,553
Other Comprehensive Income for the Year, Net of Tax	-	-	•	1	•	-	-	-	-	-	-	-	-	-	•	•
i) Changes in Fair Value of FVOCI Debt Instruments	1	1	1	1	1		1	1		1		1	1	1	1	1
ii) Gains/ (Losses) on Cash Flow Hedge	•	-	-	1	-	-	-	-	-	-	-	-	-	-	-	'
iii) Exchange differences on translation of Foreign Operation	•		1	-	1	1	1	1	-	-		-		1	1	•
iv) Changes in fair value of FVOCI Equity Instruments	-	-	-	I	•	-	-	-	-	1	638,091,540	-	-	-	-	638,091,540
v) Revaluation of Property and Equipment/ Goodwill & Intangible Assets	•		1	T	1	1	1		-	1	1			1	1	,
vi) Remeasurement of Post-Employment Benefit Obligations	'	,	1	1	32,812,646	1	'	1	-	1	,	'	•	1	1	32,812,646
Transfer to Reserves/ Funds	-	-	-	1	(262,730,636)	-	1	209,960,728	20,996,073	1	-	32,812,646	-		9,006,682	10,045,492
Transfer from Reserve				(43,839,625)	43,839,625											1
Transfer to Deferred Tax Reserves	•	1	1	1	1	1	1	1	(711,804)	1	1	1	1	1	1	(711,804)
Transfer of Depreciation on Revaluation of Property and Equipment	1	,	1	-	99,163,857	1	1	1	-	1		1	(99,163,857)	1	1	
Transfer on Disposal of Revalued Property and Equipment	'		1		1	1	1	1	-	1		1		1	1	1
Transfer on Disposal of Equity Instruments Measured at FVTOCI	1	1	1	-	1	1	1	1	-	1	1	1	1	ı	1	•
Transfer to Insurance Contract Liabilities	1	1	1	1	1	1	1	1		1	(574,282,386)	(13,443,936)	1	1	1	(587,726,322)
Share Issuance Costs	'				1	•		•		·	1	-	_	1	1	
Contribution by/ Distribution to the owners of the Company	1	1		1	•	•	1	•		1	•		1	1	•	1
i) Bonus Share Issued	'	-		•	•	1	•	'	1-	1	1	'		'	'	'
ii) Share Issue	1		-		1			1		•	1	•	-	1	1	1
iii) Cash Dividend	'			•	1	1	'	1		•				1	1	
iv) Dividend Distribution Tax			-	1	1	1	1	1			1	•		1	1	1
v) Others (Actuarial Impact)			-	•	•		-	1			-	-	-	•		1

Particular	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Revaluation Reserves	Other Reserve- Bargain Purchase Gain	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves- Regulatory Reserve	Non- Controlling Interest	Total
Balance as on Ashadh end, 2080	8,207,966,554	1	•	•	1,773,519,983	•	601,993	1,048,197,371	21,183,173	•	63,809,154	1,493,771	64,481,813	589,594,163	123,656,577	11,894,504,551
Prior period adjustment	1	•		,	-	,	1	-	-	,	-	-	-	-	1	1
Restated Balance as at Shrawan 1, 2080	8,207,966,554	1		1	1,773,519,983		601,993	1,048,197,371	21,183,173		63,809,154	1,493,771	64,481,813	589,594,163	123,656,577	11,894,504,551
Profit/(Loss) For the Year	•		-	,	2,133,075,509	1		-	-	,	-	-	-	-	1	2,133,075,509
Other Comprehensive Income for the Year, Net of Tax	•	1	1	ı	ı	ı	1	1				ı		-	-	
i) Changes in Fair Value of FVOCI Debt Instruments		1	1	ı	1	1	1	1	٠	ı		1	1	-	1	1
ii) Gains/ (Losses) on Cash Flow Hedge	1	1	1	1	1			,	-	1	-	1	-	-	-	1
iii) Exchange differences on translation of Foreign Operation		1	1	1	,	1	1	1	1	1		,		1	ı	
iv) Changes in fair value of FVOCI Equity Instruments	-	-	ı	1	•						242,354,810		-	-	1	242,354,810
v) Revaluation of Property and Equipments/ Goodwill & Intangible Assets	1	1	-	1.		1	1	1		1			•	-	1	1
vi) Remeasurement of Post-Employment Benefit Obligations	1	1	1	1		1	1	1		1	1		1	-	1	
Transfer to Reserves/ Funds	-	,	1	•	(237,138,251)	'	1	215,580,228	21,558,023	ı	ı	96,348,016	ı	_	57,921,348	154,269,364
Transfer from Reserve	1	1	1		8,867,915	,	1	1	(10,734,014)	•	1	1	(8,867,915)		1	(10,734,014)
Transfer to Deferred Tax Reserves	ı	1	ı	1	1	ı	1	-		ı	•	1	1	-	1	1
Transfer of Depreciation on Revaluation of Property and Equipment	1	1	1	1		1	1	1		1		•		ı	1	ı
Transfer on Disposal of Revalued Property and Equipment	•	1		1	1	-	1	1	-	1	1	•	1	-	-	1
Transfer on Disposal of Equity Instruments Measured at FVTOCI	1	1	1	1	(65,728,505)	1	1	1	,	1	1	1	1	1	1	(65,728,505)
Transfer to Insurance Contract Liabilities	•	1	•	ı	1	1		1		1	(218,119,329)	(86,713,214)	,	-	-	(304,832,543)
Share Issuance Costs	-		-	-	-	-	-	-	-		-	-	1	-	٠	1
Contribution by/ Distribution to the owners of the Company	1	-	-	1	1	1	-	•		-	-	•		-	-	•
i) Bonus Share Issued			-	-	-	-		-	-		-	-	-			1
ii) Share Issue	1	1		٠	-	1	1	-	-		1	-	1	-	-	1
iii) Cash Dividend	1	1	1	1	(1,642,726,990)	1	1	1	,	•	•	1	1	1	1	(1,642,726,990)
iv) Dividend Distribution Tax	-	1	1		(85,265,969)	1	1	1	-	1	1	1	1	-	1	(85,265,969)
v) Others	-	1	-	-	56,073,597	1	•	1	-	1	1	1	1	_	1	56,073,597
Balance as on Ashadh end, 2081	8,207,966,554	-	•	-	1,940,677,291		601,993	1,263,777,598	32,007,182		88,044,635	11,128,572	55,613,898	589,594,163	181,577,925	12,370,989,812
The accompanying notes form an Integral Part of Financial Statements.	ntegral Part of Fin	nancial Statem	ents.												As per our rep	As per our report of even date
<b>Govind Lal Sanghai</b> Chairman		<b>Kamlesh</b> Director	<b>Kamlesh Kumar Agrawal</b> Director	rawal	<b>Bimal Prasa</b> Director	rasa	d Dhakal	<b>Krishna</b> Director	<b>Krishna Raj Lamichhane</b> Director	chhane	Parul D Director	<b>Parul Dhakal</b> Director		CA	Sachet La Manag	CA Sachet Lal Shrestha Managing Partner
<b>Shakti Kumar Golyan</b> Director	<b>=</b>	<b>Pravin I</b> Chief Exe	<b>Pravin Raman Parajuli</b> Chief Executive Officer	<b>rajuli</b> cer	<b>Prem Prasa</b> Chief Financ	<b>Prem Prasad Regmi</b> Chief Finance Officer	<b>id Regmi</b> e Officer	<b>Kish</b> v Unit F	<b>Kishor Paudel</b> Unit Head-Account & Finance	& Finance	-	Date: 2081/09/26 Place: Kathmandu	/26 .du	O	F.L. SIII Chartered /	F.L. Surestna & CO. Chartered Accountants

### NEPAL LIFE INSURANCE COMPANY LIMITED

### STATEMENT OF DISTRIBUTABLE PROFIT OR LOSS

For Period 17th July, 2023 - 15th July, 2024 (Year Ended Upto Ashad 31, 2081)

Fig. in NPR

		Fig. III NPK
Particulars	Current Year	Previous Year
Opening Balance in Retained Earnings	1,798,333,736	(124,936,855)
Adjustment: Opening adjustment	-	-
Adjusted Balance in Retained Earnings	1,798,333,736	(124,936,855)
Transfer from OCI reserves to retained earning in current year	-	-
Net profit or (loss) as per statement of profit or loss	2,128,824,062	2,011,223,910
Appropriations:		
i)Transfer to Insurance Fund	-	-
ii)Transfer to Catastrophe Reserve	(215,580,228)	(209,960,728)
iii)Transfer to Capital Reserve	-	-
iv)Transfer to CSR reserve	(21,558,023)	(20,996,073)
v)Transfer to/from Regulatory Reserve	-	-
vi)Transfer to Fair Value Reserve	-	-
vii)Transfer of Deferred Tax Reserve	26,978,216	99,163,857
viii)Transfer to OCI reserves due to change in classification	-	-
ix)Others	-	
Deductions:		
i) Accumulated Fair Value Gain on each Financial Assets Measured at FVTPL		
a) Equity Instruments	-	-
b) Mutual Fund	_	
c) Others (if any)	_	_
ii) Accumulated Fair Value gain on Investment Properties	_	
iii) Accumulated Fair Value gain on Hedged Items in Fair Value Hedges	_	_
iv) Accumulated Fair Value gain on Hedging Instruments in Fair Value	_	_
Hedges		_
v) Accumulated Fair value gain of Ineffective Portion on Cash Flow	_	_
Hedges		
vi)) Goodwill Recognised	_	_
vii) Unrealised Gain on fluctuation of Foreign Exchange Currency	_	_
viii) Accumulated Share of Net Profit of Associates accounted using Equity	_	_
Method included in Investment Account		
ix) Overdue loans	_	_
x) Fair value gain recognised in Statement of Profit or Loss	(65,728,505)	_
xi) Investment in unlisted shares	(03,720,303)	_
xii) Delisted share investment or mutual fund investment	_	_
xiii) Bonus share/dividend paid	(1,727,992,959)	
xiv) Deduction as per Sec 17 of Financial directive	(1,727,772,737)	
xv) Others (to be specified)	_	
Adjusted Retained Earning	1,923,276,300	1,754,494,111
Add: Transfer from Share Premium Account	1,923,270,300	
Less: Amount apportioned for Assigned capital	-	43,839,625
	-	-
Less: Deduction as per sec 14(1) Of Financial directive	-	-
Add/Less: Others (to be specified)	1 000 050 000	1 500 222 524
Total Distributable Profit/(loss)	1,923,276,300	1,798,333,736

### Nepal Life Insurance Company Limited

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### for the year ended Ashadh 31, 2081(July 15, 2024)

### 1. General Information

Nepal Life Insurance Company Limited (herein after referred to as the 'Company') is a public limited company, incorporated on 2055/10/18 B.S. (01/02/1999 A.D.) and operated as Life Insurance Company after obtaining license on 2058/01/04 B.S. (17/04/2001 A.D.) under the Insurance Act 2049.

The registered office of the Company is located at Birgunj, Parsa, Nepal. The Company's shares are listed in NEPSE as "NLIC" on 2059/10/08 B.S. (22/01/2003 A.D.).

The principal activities of the Company are to provide various life insurance products including participating and non-participating products through its province offices, branches, sub-branches, and network of agents.

### 2. Basis of Preparation

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### (a) Reporting Period and approval of financial statements

The Company reporting period is from Shrawan 01, 2080 (July 17, 2023) to Ashadh 31, 2081 (July 15, 2024) with the corresponding previous year from Shrawan 01, 2079 (July 17, 2022) to Ashadh 31, 2080 (July 16, 2023) These financial statements have been approved by the Board of Directors of the company.

### (b) Statement of Compliance

The Financial Statements of the Company comprises of Statement of Financial Position, Statement of Profit or Loss and Statement of Other Comprehensive Income shown as two separate statements, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements which have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (ASB) and in compliance with the requirements of the Companies Act , 2006, directives issued by Nepal Insurance Authority and required disclosures as per Securities Board of Nepal. The format used in the preparation and presentation of the Financial Statements and disclosures made therein also complies with the specified formats prescribed in the directives of Nepal Insurance Authority.

The Financial Statements have been prepared on a going concern basis. The term NFRS, includes all the standards and the related interpretations which are consistently used.

The financial statements are approved for issue by the Company's Board of Directors on Poush 26, 2081.

### (c) Basis of Measurement

The Financial Statements have been prepared on the historical cost basis except for following Assets & Liabilities which have been measured at Fair Value amount:

- i. Investment in Equity Shares and Mutual Fund,
- ii. Defined Employee Benefits, and
- iii. Gross Insurance Contract Liabilities which are required to be determined using the actuarial valuation method prescribed by Actuarial Valuation Directive 2077.

Historical cost is generally Fair Value of the consideration given in exchange for goods and services.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

In addition, for Financial Reporting purposes, Fair Value measurements are categorized into Level 1, or 2 or 3 based on the degree to which the inputs to the Fair Value measurements are observable &

the significance of the inputs to the Fair Value measurements in its entirety, which are described as follows:

- Level 1: Inputs are quoted prices (unadjusted) in active markets for identical Assets or Liabilities that the entity can access at the measurement date.
- Level 2: Inputs are inputs, other than quoted prices included within Level 1, that are observable for the Asset or Liability, either directly or indirectly; and
- Level 3: Inputs are unobservable inputs for the Asset or Liability.

### (d) Use of Estimates, assumption, and judgement

The preparation of these Financial Statements in conformity with NFRS requires management to make estimates, judgments, and assumptions. These estimates, judgments and assumptions affect the reported balance of Assets & Liabilities, disclosures relating to Contingent Liabilities as at the date of the Financial Statements and the reported amounts of Income & Expenses for the year presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Changes in estimates are reflected in the Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the Notes to the Financial Statements.

### (e) Functional and Presentation Currency

These Financial Statements are presented in Nepalese Rupees (NPR) which is the Company's functional currency. All financial information presented in NPR has been rounded to the nearest rupee except where indicated otherwise.

### (f) Going Concern

The financial statements are prepared on a going concern basis. The Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources while assessing the going concern basis. Furthermore, Board is not aware of any material uncertainties that may cast significant doubt upon Company's ability to continue as a going concern and they do not intend either to liquidate or to cease operation

### (g) Change in Accounting Policies

Accounting Policies are the specific principles, bases, conventions, rules and practices applied by the Company in preparing and presenting financial statements. The Company is permitted to change an accounting policy only if the change is required by a standard or interpretation; or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance, or cash flow.

### (h) Recent Accounting Pronouncements:

Accounting standards issued and effective:

Accounting standards issued by the Accounting Standards Board (ASB) except mentioned in below are effective and been applied in preparing these financial statements. The Accounting Standard Board (ASB) has issued NFRS 17 (Insurance contracts) which is yet to be effective.

### (i) Carve-outs:

The Company has not applied any carve outs provided by the ASB.

### (j) Presentation of financial statements:

The assets and liabilities of the Company presented in the Statement of Financial Position are grouped by nature and listed in an order that reflects their relative liquidity and maturity pattern. The figures for the corresponding year have been reclassified/restated in order to show the comparative figures as per the Financial Statement Directive, 2080.

### (k) Offsetting:

Financial assets and financial liabilities are offset, and the net amount reported in the Statement of Financial Position, only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously. Income and expenses are not offset in the Statement of Profit or Loss unless required or permitted by Nepalese Financial Reporting Standards or Interpretation (issued by the International Financial Reporting Interpretations Committee (IFRIC) and Standard Interpretations Committee (SIC) and as specifically disclosed in the Significant Accounting Policies of the Company.

### (l) Materiality and Aggregation:

Each material class of similar items is presented separately in the Financial Statements. Items of dissimilar nature or function are presented separately, unless they are immaterial as permitted by the Nepal Accounting Standard-NAS 1 on 'Presentation of Financial Statements'.

Notes to the Financial Statements are presented in a systematic manner which ensures the understandability and comparability of Financial Statements of the Company. Understandability of the Financial Statements is not compromised by obscuring material information with immaterial information or by aggregating material items that have different natures or functions.

### (m) Regrouping & Reclassification

Due to change in the Financial Presentation from GAAP to NFRS, necessary regrouping and reclassification for better presentation has been made, the detail has been mentioned in the respective schedule.

### 3. Significant Accounting Policies:

### (a) Property and Equipment:

### i) Recognition

Freehold land is carried at historical cost and other items of property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation when, it is probable that future economic benefits associated with the item will flow to the Company and it can be used for more than one year and the cost can be measured reliably.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it meets the recognition criteria as mentioned above. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

### ii) Revaluation

After recognition as an assets, lands and buildings whose fair value can be measured reliably, have been carried at revalued amount at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Valuations are being performed to ensure that the fair value of a revalued asset does not materially differ from its carrying amount as at the reporting date. Valuation of the land and buildings are undertaken by professionally qualified valuers.

An increase in the carrying amount as a result of revaluation, is recognized in other comprehensive income and accumulated in equity under the heading of revaluation reserve. However, the increase is recognized in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognized in profit and loss. A decrease in the carrying amount as a result of revaluation, is recognized in profit or loss. However, the decrease is recognized in other comprehensive income to the extent of any credit balance existing in the revaluation surplus in respect of that asset.

Additionally, accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Upon disposal, any revaluation reserve relating to the particular asset being sold is transferred directly to retained earnings.

Difference between depreciation on the revalued carrying amount of the asset and depreciation based on the asset's original cost is transferred to retained earnings.

### iii) Depreciation

Depreciation of Property, Plant and Equipment other than the Freehold Land i.e. the Company's Freehold Building, Plant & Machinery, Vehicles & Other Assets is provided on "Straight Line Method (SLM)

The Assets Useful Life/ Rate of Depreciation and Residual Values are reviewed at the Reporting date and the effect of any changes in estimates are accounted for on a prospective basis.

Useful Life of Property, Plant and Equipment based on SLM is categorized as stated below:

List of Assets Categories	Useful Life (In Years) for SLM
Land	
Buildings	50
Leasehold Improvement	5
Furniture & Fixture	4
Computers and IT Equipment	4
Officer Equipment	4
Vehicles	7
Other Assets (Plant & Machinery)	8
Other Assets (Furniture & Fixtures)	15
Other Assets (Plant & Machinery- Heavy)	15

### iv) Derecognition

An item of Property, Plant and Equipment is derecognized up to disposal or when no Future Economic Benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit or Loss.

### v) Impairment of Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the Asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets. Assets that suffer an impairment are reviewed for possible reversal of the impairment at the end of each reporting period. In case of such reversal, the carrying amount of the asset is increased so as not to exceed the carrying amount that would have been determined had there been no impairment loss.

### vi) Capital Work-In-Progress

These are expenses of capital nature directly incurred in the construction of buildings, major plant and machinery and system development which are to be capitalized. Capital Work in Progress would be transferred to the relevant asset when it is available for use. Capital Work in Progress is stated at cost less any accumulated impairment losses.

### (b) Intangible Assets

### i) Recognition

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in Statement of profit or loss in the year in which the expenditure is incurred.

Subsequent expenditure on intangible assets is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is expensed as incurred.

Goodwill on business combination is recognized on the acquisition date at the excess of (a) over (b) below:

### (a) The aggregate of:

- The consideration transferred measured in accordance with the NFRS 3, which generally requires acquisition-date fair value
- The amount of any non-controlling interest in the acquiree measured in accordance with the NFRS 3, and
- In a business combination achieved in stages, the acquisition-date fair value of the acquirer's previously held equity interest in the acquiree.
- The net of the acquisition date amounts of the identifiable assets acquired and the liabilities assumed.

### ii) Amortization

The useful lives of intangible assets are assessed to be either finite or indefinite. An intangible asset shall be regarded as having an indefinite useful life when, based on an analysis of all of the relevant factors, there is no foreseeable limit to the period over which the asset is expected to generate net cash inflow for the entity.

Amortization is recognized in statement of profit of loss on Straight Line Method (SLM) over the estimated useful life of the intangible assets from the date that is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates, The amortization expense on intangible assets with finite lives is recognized in the statement of profit or loss.

Useful Life of Intangible Assets based on SLM is categorized as stated below:

List of Assets Categories	Useful Life (In Years) for SLM
Softwares	5
Licenses	License Period
Others (other to be specified)	Not applicable

### iii) Derecognition

An Intangible Asset is derecognized when no Future Economic Benefits are expected to arise from the continued use of the Asset. Any Gain or Loss arising on the derecognition is determined as the difference between the sales proceeds and the carrying amount of the Asset and is recognized in the Statement of Profit or Loss.

### iv) Impairment of Assets

The Company assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognized in the Statement of Profit or Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

### (c) Investment Properties

### **Cost Model**

Property that is held for rental income or for capital appreciation or both, is classified as investment property. Investment properties are measured initially at cost, including related transaction cost. It is subsequently carried at cost less accumulated depreciation. Subsequent expenditure is capitalized

to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

Land is carried at historical cost, however, buildings are depreciated over their estimated useful lives as mentioned above.

Investment properties are derecognized either when they have been disposed of, or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognized in the statement of profit or loss in the year of retirement or disposal.

Transfer are made to (or from) investment property only when there is a change in use. For a transfer from investment property, the Company accounts for such property in accordance with the policy stated under PPE up to the date of change in use.

OR

### Fair Value Model

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value, which reflects market condition at the reporting date. Gains or losses arising from changes in the fair values of investment properties are included in the statement of profit or loss in the year in which they arise, including the corresponding tax effect.

The fair value of investment property is determined by an external, independent property valuer, having appropriate recognized professional qualification and recent experience in the location and category by property being valued.

Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognized in the statement of profit or loss in the year of retirement or disposal.

Transfer are made to (or from) investment property only when there is a change in use. For a transfer from investment property, the Company accounts for such property in accordance with the policy stated under PPE up to the date of change in use.

The company used cost model for the valuation of investment properties.

### (d) Cash & Cash Equivalent

Cash & Cash Equivalents includes Cash in Hand, Cheque in Hand, Bank Balances and short term deposits with a maturity of three months or less.

### (e) Financial Assets

### Initial Recognition & Measurement

Financial Assets are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Assets at initial recognition.

When Financial Assets are recognized initially, they are measured at Fair Value, plus, in the case of Financial Assets not at fair value through profit or loss, transaction costs that are attributable to the acquisition of the Financial Asset. Transaction costs of Financial Assets carried at Fair Value through Profit or Loss are expensed in the Statement of Profit or Loss.

### ii) Subsequent Measurement

### a) Financial Assets carried at Amortized Cost (AC)

A Financial Asset is measured at amortized cost if it is held within a business model whose objective is achieved is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, Interest income in these financial assets is measured using effective interest rate method.

### b) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These financial assets are measured at fair value and changes are taken to statement of other comprehensive income.

### c) Financial Assets at Fair Value through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL.

### iii) De-Recognition

A Financial Assets is derecognized only when the Company has transferred the rights to receive cash flows from the Financial Assets. Where the Company has transferred an Asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the Financial Asset. In such cases, the Financial Asset is derecognized. Where the Company has not transferred substantially all risks and rewards of ownership of the Financial Asset, the Financial Asset is not derecognized. Where the Company retains control of the Financial Asset, the Asset is continued to be recognized to the extent of continuing involvement in the Financial Asset.

### iv) Impairment of Financial Assets

The Company assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred since the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include indications that a financial asset or a group of financial assets is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

### (f) Financial Liabilities

### i) Initial Recognition & Measurement

Financial Liabilities are recognized when, and only when, the Company becomes a party to the contractual provisions of the Financial Instrument. The Company determines the classification of its Financial Liabilities at initial recognition.

All Financial Liabilities are recognized initially at Fair Value, plus, in the case of Financial Liabilities not at fair value through profit or loss, transaction costs that are attributable to the issue of the Financial Liability.

### ii) Subsequent Measurement

After initial recognition, Financial Liabilities are subsequently measured at amortized cost using the Effective Interest Method.

For trade and other payables maturing within one year from the date of Statement of Financial Position, the carrying amounts approximate Fair Value due to short maturity of these instruments.

### iii) De-Recognition

A Financial Liability is de-recognized when the obligation under the liability is discharged or cancelled or expires. When an existing Financial Liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the Statement of Profit or Loss.

### (g) Offsetting financial instruments

Financial assets and liabilities are offset, and the net amount is reported in the Statement of Financial Position where there is legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business

and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

### (h) Reinsurance Assets

Reinsurance assets are the assets which are created against insurance contract liabilities of the amount which are recoverable from the reinsurer. These assets are created for the reinsurer's share of insurance contract liabilities.

A reinsurance asset is impaired if there is objective evidence, as a result of an event that occurred after the initial recognition of the reinsurance asset, that the Company may not receive all amounts due to it under the terms of the contract, and the event has a reliably measurable impact on the amount that the company will receive from the re-insurer. If a reinsurance asset is impaired, the company reduce the carrying amount accordingly and is recognized in statement of profit or loss.

### (i) Equity

Financial Instruments issued by the Company are classified as Equity only to the extent that they do not meet the definition of a Financial Liability or Financial Asset.

### (i) Reserves and Funds

### Share Application Money Pending Allotment

When the company issued shares whether public or promoter and if the issued shares are not fully paid then such amount create reserve for share application money pending allotment. The company does not have share application money pending for allotment.

### Share Premium

When the company issues share capital at higher than the Par value then the additional amount received creates share premium reserve. The company doesn't have share premium as on July 15, 2024.

### iii) Revaluation Reserves

Reserve created against revaluation gain on property and equipment and intangible assets, other than the reversal of earlier revaluation losses charged to profit or loss.

The company does not have revaluation reserve because the company used cost model to measure the property and equipment.

### iv) Catastrophe Reserve

The company has allocated amounts from profit and loss account to the catastrophe reserve fund equals to 10 percent of profit after tax (eliminating the effect of deferred tax) as prescribed by Financial Directive, 2080.

### Corporate Social Responsibility (CSR) Reserves

The company has allocated amounts from profit and loss account to the corporate social responsibility (CSR) reserve fund equals to 1 percent of profit after tax (eliminating the effect of deferred tax) as prescribed by Financial Directive, 2080.

### Fair Value Reserves

The company has policy of presentation of profit or loss on Equity Share investment and Mutual fund through the Statement of Other Comprehensive Income (SOCI). As a result, the resulting Fair Value gain has been transferred to Life Fund & Shareholders Fund as per Financial Directive, 2080.

### vii) Actuarial Reserves

The reserve against actuarial gain or loss on present value of defined benefit obligation resulting from, experience adjustments (the effects of differences between the previous actuarial assumptions and what has occurred), and the effects of changes in actuarial assumptions. The company has created this reserve to allocate the amount arising from the actuarial valuation of employment benefits.

### viii) Deferred Tax Reserves

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

### ix) Other Reserves- Regulatory Reserve

Regulatory reserve represents the amount transferred to Regulatory Reserve due to excess profit generated from NFRS based financial statement over GAAP based financial statement as per regulatory provision. The company has regulatory reserve of NRs. 589,594,163 which has not been transferred to retained earnings.

### (k) Gross Insurance Contract Liabilities

### i) Life Insurance Fund

The life insurance fund as per the actuarial valuation report including net policyholder's liability, cost of bonus, any other liabilities plus any unallocated surplus shall be presented under life insurance fund.

### ii) Claim Payment Reserve including IBNR

Outstanding claims provisions are based on the estimated ultimate cost of all claims incurred but not settled at the statement of financial position date, whether reported or not, together with related claims handling costs. The company has recognized the 15% of Outstanding Claim as IBNR reserve in the reporting period amounting to NRs. 219,425,834.

### iii) Transfer from Reserves

Any regulatory transfer to be made from fair value reserve, actuarial reserve, revaluation reserves or any other reserve shall be presented under insurance contract liabilities.

### iv) Net gain on fair value changes on FVTPL instruments

The company has adopted FVTOCI for financial instruments and the gain/loss has moved through retained earnings.

### v) Liability adequacy

At each reporting date, the Company reviews its unexpired risk and a liability adequacy test is performed to determine whether there is any overall excess of expected claims and deferred acquisition costs over unearned premiums. The calculation uses current estimates of future contractual cash flows after taking account of the investment return expected to arise on assets relating to the relevant life insurance technical provisions. If these estimates show that the carrying amount of the unearned premiums is inadequate, the deficiency is recognized in the statement of profit or loss by setting up a provision for liability.

### (l) Employee Benefits

### i) Short Term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligation in the Statement of Financial Position.

### ii) Post-Employment Benefits

### -Defined Contribution Plan

The Company pays Provident Fund contributions to publicly administered Provident Funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contribution are recognized as Employee Benefit Expenses when they are due.

### -Defined Benefit Plan

For Defined Benefit Plan, the cost of providing benefits is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out at each Statement of Financial Position. Actuarial Gains & Losses are recognized in the Other Comprehensive Income in the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise is amortized on a Straight Line Basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Statement of Financial Position represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the Fair Value of plan Assets (If Any). Any Asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the plan.

### iii) Long Term Employee Benefits

The liabilities for un-availed earned leaves are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Leave Encashment has been computed using Actuarial Assumptions and these are measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the year using the Projected Unit Credit Method. The benefits are discounted using the market yields at the end of the year that have terms approximating to the terms of assumptions.

### iv) Termination

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary retirement in exchange of these benefits. The Company recognizes termination benefits at the earlier of the following dates:

- a) When the Company can no longer withdraw the offer of those benefits; and
- b) When the entity recognizes costs for a restructuring that is within the scope of NAS 37 and involves the payment of termination benefits. The termination benefits are measured based on the number of employees expected to accept the offer in case of voluntary retirement scheme.

### (m) Revenue Recognition

### **Gross Earned Premium**

Gross Premium are recognized as soon as the amount of the premiums can be reliably measured. First premium is recognized from inception date. At the end of the financial year, all due premiums are accounted for to the extent that they can be reliably measured.

### ii) Unearned Premium

Unearned premiums are those proportions of premiums written in a year that relate to periods of risk after the reporting date. Unearned premiums are calculated on a pro rate basis. The proportion attributable to subsequent periods is deferred as a provision for unearned premiums.

The company doesn't recognize unearned premium.

### iii) Premiums on Reinsurance Accepted

Premium on reinsurance accepted comprise the total premiums payable for the whole cover provided by contracts entered into the period and are recognized on the date on which the policy incepts. Premiums include any adjustments arising in the accounting period in respect of reinsurance contracts incepting in prior accounting periods. Unearned reinsurance premiums are those proportions of premiums written in a year that relate to periods of risk after the reporting date. Reinsurance premiums and claims on the face of the statement of profit or loss have been presented as negative items within premiums and net benefits and claims, respectively, because this is consistent with how the business is managed.

### iv) Commission Income

Commission Income is recognized on accrual basis. If the income is for future periods, then they are deferred and recognized over those future periods.

### Income from investment and loans

Interest income is recognized in the statement of profit or loss as it accrues and is calculated by using the EIR method. Fees and commission that are an integral part of the effective yield of the financial asset are recognized as an adjustment to the EIR of the instrument.

### vi) Net realized gains and losses

Net realized gains and losses recorded in the statement or profit or loss include gains and losses on financial assets and properties. Gains and losses on the sale of investments are calculated as the difference between net sales proceeds and the original or amortized cost and are recorded on occurrence of the sale transaction.

### (n) Benefit, Claims and Expenses

### i) Gross Benefits and Claims

Benefits and claims include the cost of all claims arising during the year, including external claims handling costs that are directly related to processing and settlement of claims. Benefits and claims that are incurred during the financial year are recognized when a claimable event occurs and/or the insurer is notified. Death, surrender and other benefits without due dates are treated as claims payable, on the date of receipt of intimation of death of the assured or occurrence of contingency covered.

### ii) Claims Ceded

Reinsurance claims are recognized when the related gross insurance claim is recognized according to the term of the relevant contracts.

### (o) Product Classification

Insurance contracts are those contracts when the Company (the insurer) has accepted significant insurance risk from another party (the policyholders) by agreeing to compensate the policyholders if a specified uncertain future event (the insured event) adversely affects the policyholders. As a general guideline, the Company determines whether it has significant insurance risk by comparing benefits paid with benefits payable if the insured event did not occur. Insurance contracts can also transfer financial risk.

The Company has following portfolios under which it operates its business:

### i) Endowment

This is a with profit plan that makes provisions for the family of the Life Assured in event of his early death and also assures a lump sum at a desired age on maturity. It costs moderate premiums, has high liquidity and in savings oriented. This plan is opt for people of all ages and social groups who wish to protect their families from a financial setback that may occur owing to their demise.

### ii) Anticipated

This scheme provides for specific periodic payments or partial survival benefits during the term of the policy itself so long as the policy holder is alive. It is therefore suitable to meet specified financial requirements needed for occasions like Brata Bandha, Academic Graduations etc. An important feature of plan is that in the event of death at any time within the policy term, the death claim comprises full sum assured without deducting any of the survival benefit amounts, which have already been paid. It is also with profit plan.

### iii) Endowment Cum Whole Life

This plan is a combination of Endowment Assurance and Whole Life with profit plan. It provided financial protection against death throughout the lifetime of the life assured with the provision of payment of a lump sum at the maturity of the policy to the assured in case of his survival.

### iv) Whole Life

Whole life is a type of life insurance contract that provides insurance coverage of the contract holder for his or her entire life. Upon the inevitable death of the contract holder, the insurance payout is made to the contract's beneficiaries. These policies also include a savings component, which accumulates a cash value. This cash value is one of the key elements of whole life insurance.

### v) Foreign Employment Term

The main objective of foreign employment term is providing insurance for financial assistance if there is death or elimination of any insured due to work or staying abroad.

### vi) Others (Other Term)

Term life insurance, also known as pure life insurance, is life insurance that guarantees payment of a stated death benefit during a specified term. Once the term expires, the policyholder can renew it for another term, convert the policy to permanent coverage, or allow the policy to terminate.

### vii) Special Term

Special Term insurance is modified version of term insurance with added benefits.

### (p) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets is substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognized in statement of profit or loss in the period in which they are incurred.

### (q) Cash Flow Statement

Cash Flows are reported using the direct method, whereby major classes of cash receipts and cash payments are disclosed as cash flows.

### (r) Leases

The lease liability has been accounted for under NFRS 16 "Leases". For all the significant lease, the Rightof-Use assets have been recognized at their initial recognition under cash model. The Lease liability has been recognized at the present value of the lease payments that are not paid at that date. The lease payment has been discounted at the incremental borrowing rate in lease which is 10%.

After the commencement date, the right of use asset has been measured using cost model. The lease liability has been increased to reflect interest on the lease liability & has been reduced by the lease payment.

The lease assets having the lease liability of equal to or less than 30 lacs present value at inception has been considered as low value and for those lease the expenses has been recognized under straight line basis.

### (s) Income Taxes

Income Tax Expense represents the sum of the tax currently payable & Deferred Tax.

### Current Tax

Current Tax Expenses are accounted in the same period to which the revenue and expenses relate. Provision for Current Income Tax is made for the Tax Liability payable on Taxable Income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

### ii) Deferred Tax

Deferred Tax is recognized on temporary difference between the carrying amounts of Assets and Liabilities in the Statement of Financial Position and their Tax Base. Deferred Tax Assets & Liabilities are recognized for deductible and taxable temporary differences arising between the tax base of Assets & Liability in a transaction that is not a business combination and affects neither accounting nor taxable Profit nor Loss at the time of the transaction.

Deferred Tax Assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible Temporary difference and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred Tax Liabilities are generally recognized for all taxable Temporary Difference.

The carrying amount of Deferred Tax Assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the Deferred Tax Asset to be utilized.

### (t) Provisions, Contingent Liabilities & Contingent Assets

### i) Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate to determine the present value is a Pre-Tax Rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expenses.

Provisions for Contingent Liability are recognized in the books a matter of abundant precaution and conservative approach based on management's best estimate. However, Management believes that chances of these matters going against the company are remote and there will not be any probable cash outflow.

### ii) Contingent Liabilities

Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

### iii) Contingent Assets

Contingent assets where it is probable that future economic benefits will flow to the Company are not recognized but disclosed in the Financial Statements.

### (u) Functional Currency & Foreign Currency Transactions

The Financial Statements of the Company are presented in Nepalese Rupees, which in the Company's Functional Currency. In preparing the Financial Statements of the Company, transactions in currencies other than the Company's Functional Currency i.e., Foreign Currencies are recognized at the rates of exchange prevailing at the dates of the transactions.

### (v) Earnings Per Share

Basic Earnings per share is calculated by dividing the profit attributable to owners of the company by the Weighted Average Number of shares outstanding during the Financial Year.

For diluted earnings per share, the weighted average number of ordinary shares in issue is adjusted to assumed conversion of all dilutive potential ordinary shares.

### (w) Operating Segment

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) as defined by NFRS 8," Operating Segment".

Company's Income & Expenses including interest are considered as part of un-allocable Income & Expenses which are not identifiable to any business segment. Company's Asset & Liabilities are considered as part of un-allocable Assets & Liabilities which are not identifiable to any business.

The Company operates predominantly in Nepal and accordingly, the Management of the Company is of the view that the financial information by geographical segments of the Company's operation is not necessary to be however the company does financial planning for measuring business performance of geographical areas within Nepal (as called "province offices"). The company has portfolios that are measured as business segment.

### Business Segments of the company are:

- 1. Endowment
- 2. Anticipated Endowment
- 3. Endowment Cum Whole Life
- 4. Foreign Employment Term
- 5. Others (Other Term)

### NEPAL LIFE INSURANCE COMPANY LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 4. Goodwill & Intangible Assets

**Insurance Company:** 

Fig. in NPR

Particulars	Softwares	Goodwill	Others (to be specified)	Total
Gross carrying amount			(to be specified)	_
As at Shrawan 1, 2079	16,305,066			16,305,066
Additions during the year	10,000,000			-
Acquisition	5,609,220			5,609,220
Internal Development	-		_	-
Business Combination( to be Specified)	-	-	-	-
Disposals during the year	-		-	-
Revaluation/Adjustment	-	_	-	-
Balance as at Ashadh 31, 2080	21,914,286	-	-	21,914,286
Additions during the year	, , , ,			, , , , , ,
Acquisition	2,719,820			2,719,820
Internal Development	-	_	-	-
Business Combination( to be Specified)	-	-	-	_
Disposals during the year	-	-	-	-
Revaluation/Adjustment				
Balance as at Ashadh 31, 2081	24,634,106	-	-	24,634,106
Accumulated amortization and				
impairment				
As at Shrawan 1, 2079	6,760,294			6,760,294
Additions during the year	2,882,808			2,882,808
Disposals during the year				
Impairment during the year				-
Balance as at Ashadh 31, 2080	9,643,102		-	9,643,102
Additions during the year	3,336,288			3,336,288
Disposals during the year				
Impairment during the year				
Balance as at Ashadh 31, 2081	12,979,391	-	-	12,979,391
			· · · · · · · · · · · · · · · · · · ·	
Capital Work-In-Progress				
As on Shrawan 1, 2079				
Additions during the year	-	-	-	_
Capitalisation during the year	-	-	-	-
Disposals during the year	-	-	-	-
Impairment during the year				
Balance as on Ashadh 31, 2080	-		-	-
Additions during the year	-	-	-	-
Capitalisation during the year	-	-	-	-
Disposals during the year	-	-	-	-
Impairment during the year				
Balance as on Ashadh 31, 2081	-	-	-	-
Not Comming Amount				
Net Carrying Amount	12 271 102			12 271 102
As on Ashadh 31, 2080	12,271,183	-	-	12,271,183
As on Ashadh 31, 2081	11,654,715	-	-	11,654,715

### Group:

Particulars	Softwares	Goodwill	Others (to be specified)	Total
Gross carrying amount				-
As at Shrawan 1, 2079	17,529,046	-	-	17,529,046
Additions during the year				-
Acquisition	5,609,220	-	-	5,609,220
Internal Development	-	-	-	-
Business Combination( to be Specified)	-	-	-	-
Disposals during the year	-	-	-	
Revaluation/Adjustment	-	-	-	-
Balance as at Ashadh 31, 2080	23,138,266	-	-	23,138,266
Additions during the year				
Acquisition	2,719,820			2,719,820
Internal Development	-	-	-	-
Business Combination( to be Specified)	-	-	-	_
Disposals during the year	(626,210)	-	-	(626,210)
Revaluation/Adjustment	-	-	-	-
Balance as at Ashadh 31, 2081	25,231,876	-	-	25,231,876
Accumulated amortization and impairment				
As at Shrawan 1, 2079	7,453,127			7,453,127
Additions during the year	2,996,385			2,996,385
Disposals during the year	-	-	-	-
Impairment during the year	-	-	-	-
Balance as at Ashadh 31, 2080	10,449,512	-	-	10,449,512
Additions during the year	3,474,292			3,474,292
Disposals during the year	(594,900)			(594,900)
Impairment during the year				
Balance as at Ashadh 31, 2081	13,328,905	-	-	13,328,905
Capital Work-In-Progress				
As on Shrawan 1, 2079				
Additions during the year	-	-	-	
Capitalisation during the year	-	-	-	-
Disposals during the year	-	-	-	-
Impairment during the year	-	-	-	-
Balance as on Ashadh 31, 2080	-	-	-	
Additions during the year	-	-	-	-
Capitalisation during the year	-	-	-	-
Disposals during the year	-	-	-	-
Impairment during the year	-	-	-	=
Balance as on Ashadh 31, 2081	-	-	-	-
Net Carrying Amount				
As on Ashadh 31, 2080	12,688,754	-	-	12,688,754
As on Ashadh 31, 2081	11,902,971	-	-	11,902,971

### 5. Property and Equipment Insurance Company:

Insurance Company:									Fig. in NPR
Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Gross carrying amount									
As on Shrawan 1, 2079	-	-	43,640,312	35,784,633	49,470,414	36,202,751	66,439,755	87,629,481	319,167,346
Additions during the year									
Acquisition	-	-	-	-	-	-	-	-	-
Capitalization	-	-	14,724,884	3,962,750	7,939,847	9,128,291	12,348,650	558,756	48,663,177
Disposals during the year	-	1	-	-	-	-	(9690;696)	-	(6,650,696)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-
Transfer/adjustments	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2080	-	-	58,365,196	39,747,383	57,410,261	45,331,042	72,137,709	88,188,237	361,179,827
Additions during the year									
Acquisition	-	-	-	-	-	-	-	-	-
Capitalization	1	1	8,366,351	3,086,741	17,433,237	11,326,909	5,915,900	3,029,366	49,158,505
Disposals during the year	-	-	-	-	-	-	(2,621,000)	-	(2,621,000)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	1	•	-	1	-	-	-	1
Balance as on Ashadh 31, 2081	-	1	66,731,547	42,834,124	74,843,498	56,657,951	75,432,609	91,217,602	407,717,332
Accumulated depreciation and impairment									
As on Shrawan 1, 2079	-	-	21,318,413	28,544,068	37,361,240	25,249,882	23,219,691	79,006,466	214,699,760
Additional during the year	-	1	11,055,703	4,180,510	6,503,104	4,657,878	9,743,708	4,220,954	40,361,857
Disposals during the year	-	1	-	-	-	-	(2,844,239)	-	(2,844,239)
Write-offs during the year	-	1	-	-	-	-	-	-	
Impairment during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	1
Balance as on Ashadh 31, 2080	-	-	32,374,116	32,724,578	43,864,344	29,907,760	30,119,160	83,227,420	252,217,378
Additional during the year	-	1	11,190,084	3,083,250	6,649,563	6,439,338	9,155,997	3,266,714	39,784,947
Disposals during the year	-	1	-	-	_	-	(288,394)	-	(288,394)
Write-offs during the year	-	1	-	1		1	1	1	1
Impairment during the year	-	-	-	-	_	-	-	-	1
Transfer/ adjustments	-	1	-	_	_	-	-	-	1
Balance as on Ashadh 31, 2081	-	-	43,564,200	35,807,828	50,513,907	36,347,099	38,986,762	86,494,134	291,713,930
Capital Work-In-Progress									
As on Shrawan 1, 2079									-
Additions during the year	-	-	-	-	-	-	-	-	
Capitalisation during the year	-	-	-	-	-	-	-	-	-
Disposals during the year	_	-	-	-		1	-	-	
Impairment during the year	-	-	-	-	_	1	-	-	1
Balance as on Ashadh 31, 2080	-	1	1	1		1	-	1	•

Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Additions during the year	_	-	-	-		-	-	-	-
Capitalisation during the year	-	1	-	-	-	-	-	-	-
Disposals during the year	-	1	-	-	-	-	-	-	•
Impairment during the year	1	1	-	-	-	1	1	-	•
Balance as on Ashadh 31, 2081		'	-	1		-	1	-	'
Net Carrying Amount									1
As on Ashadh 31, 2080	'	-	25,991,080	7,022,805	13,545,917		42,018,549	4,960,817	108,962,449
As on Ashadh 31, 2081	1	1	23,167,348	7,026,296	24,329,591	20,310,853	36,591,387	4,723,468	116,148,941
Right-of-Use Assets (After Implemenation of NFRS 16)									
Gross carrying amount									
As on Shrawan 1, 2079		'	141,619,771	1	1	1	1	•	141,619,771
Additions during the year	-	-	20,466,932	-	-	-	-	-	20,466,932
Disposals during the year	-	-	-	-	1	-	-	-	-
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	1	-	-	-	
Transfer/Adjustment	_	1	•	-	1	-	-	-	
Balance as on Ashadh 31, 2080	'	-	162,086,703	-	1	-	•	-	162,086,703
Additions during the year		1	235,441,764	-	1	-	•	-	235,441,764
Disposals during the year	'	1	-	-		1	1	-	•
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-		-	-	•	-
Transfer/Adjustment	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	-	-	397,528,467	-		-	-		397,528,467
Accumulated depreciation									
As on Shrawan 1, 2079	-	1	17,702,471	-	-	1	1	-	17,702,471
Depreciation	-	1	23,155,243	-	-	-	-	-	23,155,243
Disposals during the year	-	1	-	-		-	-	-	•
Write-offs during the year	-	-	-	-	-	-	-	-	
Impairment during the year	-	1	-	-		-	•	•	
Transfer/adjustments	-	1	-	-	-	-	-	-	
Balance as on Ashadh 31, 2080	-	1	40,857,715	_	_	1	1	-	40,857,715
Depreciation	-	1	3,312,115	-	-	-	-	-	3,312,115
Disposals during the year	-	-	-	-		-	-	•	-
Write-offs during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-		-	-	•	-
Transfer/adjustments	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	-	-	44,169,830	-	1	-	-		44,169,830
Net Carrying Amount									-
As on Ashadh 31, 2080	-	-	121,228,988	-	-	-	-	-	121,228,988
As on Ashadh 31, 2081	-	1	353,358,637						353,358,637
Grand Total									•
As on Ashadh 31, 2080	1	1	121,228,988	1		•	'	•	121,228,988
As on Ashadh 31, 2081	_		353,358,637	1	1	-	1	1	353,358,637

Group:									Fig. in NPR
Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Gross carrying amount									
As on Shrawan 1, 2079	-	-	43,640,312	39,384,618	51,150,417	37,712,300	70,389,755	87,629,481	329,906,884
Additions during the year									
Acquisition	1	1	•	-	1	-	-	1	•
Capitalization	1	1	14,724,884	3,962,750	8,110,847	9,323,811	12,348,650	558,756	49,029,697
Disposals during the year	-	-	•	-	-	-	(6,650,696)	-	(9,650,696)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-
Transfer/adjustments	1	1	•	•		1	-	1	•
Balance as on Ashadh 31, 2080	-	-	58,365,196	43,347,368	59,261,264	47,036,111	76,087,709	88,188,237	372,285,885
Additions during the year									
Acquisition	-	1	•	-	-	-	5,000,000	-	5,000,000
Capitalization	1	-	8,366,351	3,086,741	17,604,237	11,376,908	5,915,900	3,029,366	49,379,504
Disposals during the year	1	1	(305,116)	(1680,991)	(206,100)	(626,427)	(2,646,462)	,	(4,465,097)
Write-offs during the year	1	1	•	1	1	,	-	,	1
Revaluation during the year	1	-	,	1	1	,	-	,	•
Transfer/ adjustments	'	,	•	-	'	,	-	,	1
Balance as on Ashadh 31, 2081	1	-	66,426,431	45,753,118	76,659,401	57,786,592	84,357,147	91,217,602	422,200,291
Accumulated depreciation and impairment									
As on Shrawan 1, 2079	-	-	21,318,413	29,059,156	38,345,267	26,230,252	23,864,813	79,006,466	217,824,367
Additional during the year			11,055,703	4,522,508	6,876,439	4,836,594	10,212,770	4,220,954	41,724,969
Disposals during the year	1	•	-	-	-	-	(2,844,239)		(2,844,239)
Write-offs during the year	'	'	•	-	1	-	-	1	1
Impairment during the year	1	1	-	1	-	-	-	1	•
Transfer/ adjustments	1	•	•	•	1	-	-	-	1
Balance as on Ashadh 31, 2080	-	-	32,374,116	33,581,664	45,221,706	31,066,846	31,233,344	83,227,420	256,705,096
Additional during the year			11,781,139	3,425,602	6,972,404	6,590,941	9,719,727	3,266,714	41,756,528
Disposals during the year	-	-	(289,860)	(562,727)	(195,795)	(595,106)	(288,394)		(1,931,883)
Write-offs during the year	1	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	1	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	1	-	43,865,395	36,444,539	51,998,315	37,062,682	40,664,676	86,494,134	296,529,741
Capital Work-In-Progress									
As on Shrawan 1, 2079									-
Additions during the year	1	-	•	-		-	-	-	1
Capitalisation during the year	-	-	-	-	-	-	-	-	-
Disposals during the year	1	-	•	-		-	-	-	
Impairment during the year	-	-	-	-	-	-	-	-	•
Balance as on Ashadh 31, 2080	'	'	•	•	1	1	ı	-	'

Particulars	Land	Buildings	Leasehold	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Additions during the year	1	-	,	1		1	'	_	,
Capitalisation during the year	1	1	•	1	1	1	1	-	1
Disposals during the year	-	-	-	-	-	1	1	-	1
Impairment during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	-	-	-	-	-	-	-	-	-
Net Carrying Amount									-
As on Ashadh 31, 2080	1	-	25,991,080	9,765,704	14,039,559	15,969,265	44,854,365	4,960,817	115,580,789
As on Ashadh 31, 2081	1	-	22,561,037	9,308,578	24,661,087	20,723,910	43,692,470	4,723,468	125,670,550
Right-of-Use Assets (After Implemenation of NFRS 16)									
Gross carrying amount									
As on Shrawan 1, 2079	1	-	155,360,488	1	-	1	1	•	
Additions during the year	•	-	20,466,932	-	-	1	1	-	20,466,932
Disposals during the year	1	-		-	-	1	•	•	'
Write-offs during the year	•	-	•	-	-	1	1	-	1
Revaluation during the year	-	-	•	-	-	-	•	-	
Transfer/Adjustment	•	-	•	1	-	1	1	-	
Balance as on Ashadh 31, 2080	1	1	175,827,420	1	1	1	1	1	20,466,932
Additions during the year	,	•	235,441,764	-	-	1	1	•	235,441,764
Disposals during the year	-	-	-	1	-	-	1	-	1
Write-offs during the year	1	1	•	-	-	1	1	•	1
Revaluation during the year	-	-	-	-	-	-	-	-	
Transfer/Adjustment	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2081	-	-	411,269,184	-	-	-	-		411,269,184
Accumulated depreciation									
As on Shrawan 1, 2079	-	-	18,819,344	-	-	-	•	-	18,819,344
Depreciation			25,260,891						25,260,891
Disposals during the year	-	-		-	-	-	-	-	
Write-offs during the year	-	-	-	-	-	-	-	-	
Impairment during the year	'	_	,	1	-	-	1	-	
Transfer/adjustments	-	1	-	1	-	1	1	'	
Balance as on Ashadh 31, 2080	1	-	44,080,236	1	_	1	1	1	44,080,236
Depreciation			4,795,467						4,795,467
Disposals during the year	1	-	-	1	_	1	1	-	1
Write-offs during the year	_	-	-	-	-	-	_	-	•
Impairment during the year	1	-	•	-	1	1	•	•	
Transfer/adjustments	•	-	•	-	-	1	1	•	1
Balance as on Ashadh 31, 2081	1	•	48,875,703	•	1	1	•		48,875,703
Net Carrying Amount									•
As on Ashadh 31, 2080	1	-	131,747,184	-	1	1	•	•	131,747,184
As on Ashadh 31, 2081	-	-	362,393,482	-	-	-	-	-	362,393,482
Grand Total									1
As on Ashadh 31, 2080	-	-		-	-	-	-	-	247,327,973
As on Ashadh 31, 2081	•	1		1	1	1	1	1	488,064,032

### NEPAL LIFE INSURANCE COMPANY LIMITED

### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### **6. Investment Properties**

Investment Properties at Cost			Fig. in NPR
Particulars	Land	Building	Total
Gross carrying amount			
As at Shrawan 1, 2079	255,063,236	222,574,876	477,638,112
Additions during the year			
Acquisition	-	-	-
Subsequent Expenditure	-	4,138,591	4,138,591
Assets classified as held for sales	-	-	-
Disposals during the year	-	-	<u>-</u>
Transfer/Adjustment	255 062 226	226 712 467	401 776 702
Balance as at Ashadh 31, 2080 Additions during the year	255,063,236	226,713,467	481,776,703
Acquisition Acquisition	-	-	-
Subsequent Expenditure	-	9,965,364	9,965,364
Assets classified as held for sales		7,703,304	7,703,304
Disposals during the year	_		
Transfer/Adjustment	-	-	
Balance as at Ashadh 31, 2081	255,063,236	236,678,830	491,742,066
Accumulated depreciation and impairment			
As at Shrawan 1, 2079	-	69,422,236	69,422,236
Additional during the year	-	4,258,042	4,258,042
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Transfer/Adjustments	-	-	-
Balance as at Ashadh 31, 2080	-	73,680,278	73,680,278
Additional during the year	-	4,384,529	4,384,529
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Transfer/Adjustments	-	-	-
Balance as at Ashadh 31, 2081	-	78,064,806	78,064,806
Capital Work-In-Progress			
As on Shrawan 1, 2079			
Additions during the year	_	_	-
Capitalisation during the year	_	_	_
Disposals during the year	-	-	-
Impairment during the year	-	-	-
Balance as on Ashadh 31, 2080	-	-	-
Additions during the year			
Capitalisation during the year	-	-	-
Disposals during the year			_
Impairment during the year	-	_	
Balance as on Ashadh 31, 2081	-	-	-
Net Carrying Amount			
Net Balance As At Ashad 31, 2080	255,063,236	153,033,189	408,096,425
Net Balance As At Ashad 31, 2081	255,063,236	158,614,024	413,677,260

### (i) Amounts recognised in statement of profit or loss

Particulars	Current Year	Previous Year
Rental income	61,442,325	69,732,659
Direct operating expenses from property that generated rental income	(27,898,892)	(27,369,175)
Direct operating expenses from property that didn't generated rental income	-	-
Profit from investment properties before depreciation	33,543,433	42,363,484
Depreciation charge	(4,384,529)	(4,258,042)
Profit from investment properties	29,158,905	38,105,442

### (ii) Fair value of investment properties:

Particulars	Current Year	Previous Year
Land	622,156,000	622,156,000
Building	440,239,000	440,239,000
Total	1,062,395,000	1,062,395,000

### **Notes on Fair Value:**

The company obtained the independent valuation of Investment Properties located at Kamlpokhari as on 17th December, 2023. However, the effect of fair alue has not been provided in Financial Statements.

### (iii) Disclosure on restriction on the realisability of investment properties:

There is no restrcition on realisibility of Investment Properties.

### (iv) Contractual obligations:

Generally, the company has practice of rent agreement only for one year, there is no any contractual liability except mentioned in the rent agreement.

### 7. Deferred Tax Assets/(Liabilities)

Fig. In NPR

			Insurance	Company			
Dead ada		Current Year		Previous Year			
Particular	Through Through Total		Through SOPL	Through SOCI	Total		
Deferred Tax on Temporary Difference							
Goodwill & Intangible Assets	-	-	-	-	-	-	
Property and Equipment	(93,589,034)	-	(93,589,034)	(20,547,109)	-	(20,547,109)	
Financial Assets at FVTPL	-		-	-	-	-	
Financial Assets at FVTOCI	-	(225,748,356)	(225,748,356)	-	(212,697,180)	(212,697,180)	
Provision for Leave	31,178,549		31,178,549	23,045,470	-	23,045,470	
Provision for Gratuity	17,287,089	(43,053,554)	(25,766,464)	22,875,393	(10,937,549)	11,937,844	
Impairment Loss on Financial Assets	-	-	-	-	-	-	
Impairment Loss on Other Assets	-	-	-	-	-	-	
Carry forward of unused tax losses	-	-	-	-	-	-	
Changes in tax rate	-	-	-	-	-	-	
Other-Premium Amortization	528,631	-	528,631	361,550	-	361,550	
Others -Lease Liability	82,098,362		82,098,362	38,746,509		38,746,509	
Total	37,503,597	(268,801,910)	(231,298,312)	64,481,813	(223,634,728)	(159,152,915)	
Deferred Tax Asstes	37,503,597	(268,801,910)	-	64,481,813	(223,634,728)	-	
Deferred Tax Liabilities	-	-	231,298,312	-	-	159,152,915	

### Movements in deferred tax assets/ (liabilities)

Deut! orlens		Current Year		Previous Year			
Particulars	SOPL	SOCI	Total SOPL		SOCI	Total	
As at Shrawan 1, 2080	64,481,814	(223,634,728)	(159,152,915)	152,865,181	10,780,490	163,645,670	
Charged/(Credited) to Statement of Profit or Loss	(26,978,216)	-	(26,978,216)	(88,383,367)	-	(88,383,367)	
Charged/(Credited) to Other Comprehensive Income	-	(45,167,181)	(45,167,181)	-	(234,415,218)	(234,415,218)	
As at Ashadh 31, 2081	37,503,597	(268,801,910)	(231,298,312)	64,481,814	(223,634,728)	(159,152,915)	

### **Deferred Tax Assets/(Liabilities)**

Group

ciciica iax hisocis/ (Liabilitic	.3)					Group
		Current Year			Previous Yea	r
Particulars	Through SOPL	Through SOCI	Total	Through SOPL	Through SOCI	Total
Deferred Tax on Temporary Difference						
Goodwill & Intangible Assets		1			1	
Property and Equipment	(95,465,076)	-	(95,465,076)	(22,781,964)	-	(28,383,949)
Financial Assets at FVPTL	7,043,829	1	7,043,829	13,388,751	-	1
Financial Assets at FVTOCI	-	(225,748,356)	(225,748,356)	-	(212,697,180)	(212,697,180)
Provision for Leave	31,278,877	-	31,278,877	23,116,597	-	23,045,470
Provision for Gratuity	17,287,089	(43,053,554)	(25,766,464)	22,875,393	(10,937,549)	11,937,844
Impairment Loss on Financial Assets	-	1	-	-	-	-
Impairment Loss on Other Assets	-	1	1	1	-	1
Carry forward of unused tax losses	11,462,103	-	11,462,103	7,367,795	-	-
Changes in tax rate	-	-	-	-	-	-
Other-Premium Amortization	528,631		528,631	361,550	-	361,550
Others (Rent Equalization)	83,478,445	-	83,478,445	40,493,668	-	38,746,509
Total	55,613,898	(268,801,910)	(213,188,011)	84,821,790	(223,634,728)	(166,989,755)
Deferred Tax Asstes	55,613,898	(268,801,910)	-	84,821,790	(223,634,728)	-
Deferred Tax Liabilities	-	-	213,188,011	-	-	138,812,938

### Movements in deferred tax assets/ (liabilities)

Particulars		Current Year		Previous Year			
Particulars	SOPL	SOCI	Total	SOPL	SOCI	Total	
As at Shrawan 1, 2080	84,821,790	(223,634,728)	(138,812,939)	164,370,024	10,780,490	175,150,514	
Charged/(Credited) to Statement of Profit or Loss	(29,207,892)	-	(29,207,892)	(79,548,234)	1	(79,548,234)	
Charged/(Credited) to Other Comprehensive Income	-	(45,167,181)	(45,167,181)	-	(234,415,218)	(234,415,218)	
As at Ashadh 31, 2081	55,613,898	(268,801,910)	(213,188,011)	84,821,790	(223,634,728)	(138,812,938)	

### 8. Investment in Subsidiaries

Postorior	Gro	oup	Insurance Company		
Particulars	Current Year		Current Year	Previous Year	
Investment in Quoted Subsidiaries	-	-	-	-	
Investment in Unquoted Subsidiaries	-	-	153,000,000	153,000,000	
Less: Impairment Losses	-	-	-	-	
Total	-	-	153,000,000	153,000,000	

### **Investment in Quoted Subsidiaries**

		Current Y	l'ear	Previous Year			
Particulars	Cost	Fair Value	(or) Equit Method	Cost	Fair Value	(or) Equit Method	
Shares of Rs. Each of Ltd.	-	-	-	-	-	-	
Shares of Rs. Each of Ltd.	-	-	-	-	-	-	
Add: Share of Profit or Loss for Earlier Years	-	-	1	-	1	-	
Add: Share of Profit or Loss for Current Year	-	-	-	-	1	-	
Total	-	-	-	-	-	-	

### **Investment in Unquoted Subsidiaries**

investment in onquoted substitutives								
		Current Ye	ar	Previous Year				
Particulars	Cost	Fair Value	(or) Equit Method	Cost	Fair Value	(or) Equit Method		
1,530,000 Shares of 100 Rs. Each of Nepal Life Capital Ltd.	153,000,000		153,000,000	153,000,000	1	153,000,000		
Shares of Rs. Each of Ltd.	1	-	-	-	-	-		
Add: Share of Profit or Loss for Earlier Years	1	-	-	-	-	-		
Add: Share of Profit or Loss for Current Year	-	-	-	-	-	-		
Total	153,000,000	-	153,000,000	153,000,000	-	153,000,000		

### 9. Investment in Associates

Particulars	Gro	oup	Insurance Company		
Particulars	Current Year Previous Year Current Year	Previous Year			
Investment in Quoted Associates	-	-	1	-	
Investment in Unquoted Associates	-	-	-	-	
Less: Impairment Losses	-	-	-	-	
Total	-	-	-	-	

### **Investment in Quoted Associates**

		Current Yo	ear	Previous Year		
Particulars	Cost	Fair Value	(or) Equit Method	Cost	Fair Value	(or) Equit Method
Shares of Rs. Each of Ltd.	-	-	-	-	-	-
Shares of Rs. Each of Ltd.	1	-	-	1	1	-
Add: Share of Profit or Loss for Earlier Years	1	-	-	1	1	-
Add: Share of Profit or Loss for Current Year	-	-	-	-	-	-
Total	-	-	-	-	-	-

### **Investment in Unquoted Subsidiaries**

		Current	Year	Previous Year		
Particulars	Cost	Fair Value	(or) Equit Method	Cost	Fair Value	(or) Equit Method
Shares of Rs. Each of Ltd.	1	-	-	1	-	-
Shares of Rs. Each of Ltd.	-	-	-	-	-	-
Add: Share of Profit or Loss for Earlier Years	1	-	-	1	-	-
Add: Share of Profit or Loss for Current Year	-	-	-		-	-
Total	1	-	-	1	-	-

### **Information Relating to Associates**

Particulars	<b>Current Year</b>	Previous Year
Name		
Place of Business		
Accounting Method		
% of Ownership		
Current Assets		
Non-Current Assets		
Current Liabilities		
Non-Current Liabilities		
Income		
Net Profit or Loss		
Other Comprehensive Income		
Total Comprehensive Income		
Company's share of profits		
Net Profit or Loss		
Other Comprehensive Income		

### 10. Investments

Particulars	Gro		Insurance	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Investments measured at Amortised	157,173,253,174	132,227,823,677	157,138,781,900	132,201,621,012
Cost				
i) Investment in Preference Shares of	-	-	-	-
Bank and Financial Institutions				
ii) Investment in Debentures	5,502,653,174	4,559,723,677	5,468,181,900	4,533,521,012
iii) Investment in Bonds (Nepal	-	-	-	-
Government/ NRB/ Guaranteed by				
Nepal Government)				
iv) Fixed Deposits in "A" Class	137,690,600,000	116,833,100,000	137,690,600,000	116,833,100,000
Financial Institutions				
v) Fixed Deposits in Infrastructure	-	-	-	-
Banks				
iv) Fixed Deposits in "B" Class	13,680,000,000	10,835,000,000	13,680,000,000	10,835,000,000
Financial Institutions				
iiv) Fixed Deposits in "C" Class	-	-	-	-
Financial Institutions				
iiiv) Others ( PEVC)	300,000,000	ī	300,000,000	-
Less: Impairment Losses	-	=	=	-
Investments at FVTOCI	7,018,939,693	6,555,188,400	7,018,939,693	6,555,188,400
i) Investment in Equity Instruments	6,760,831,025	6,345,180,093	6,760,831,025	6,345,180,093
(Quoted)				
ii) Investment in Equity Instruments	4,780,000	4,780,000	4,780,000	4,780,000
(Unquoted)				
iii) Investment in Mutual Funds	253,328,668	205,228,307	253,328,668	205,228,307
iv) Investment in Debentures	-	-	-	-
v) Others ( to be Specified)	-	ı.		-
Investments at FVTPL	187,536,585	182,892,157	-	-
i) Investment in Equity Instruments	184,184,785	179,391,857	-	-
(Quoted)				
ii) Investment in Equity Instruments	-	-	-	-
(Unquoted)				
iii) Investment in Mutual Funds	3,351,800	3,500,300	-	-
iv) Investment in Debentures	-	-	-	-
v) Others (to be specified)	-	-	-	-
Total	164,379,729,453	138,965,904,234	164,157,721,593	138,756,809,412

### a) Details of Impairment Losses

	Gı	oup	Insurance Company	
Particulars	Current	Previous	Current	Previous
	Year	Year	Year	Year
Investment in Preference Shares of Bank and Financial	-	-	-	-
Institutions				
Investment in Debentures	1	1	-	-
Investment in Bonds (Nepal Government/NRB/Guaranteed by	-	-	1	-
Nepal Government)				
Fixed Deposit with"A" Class Financial Institutions	-	1	-	-
Fixed Deposit with Infrastructure Banks	-	-	-	-
Fixed Deposit with "B" Class Financial Institutions	-	-	-	-
Fixed Deposit with"C" Class Financial Institutions	1	-	ı	-
Others (to be Specified)	-	-	-	-
Total	-	-	-	-

### b) Investments having expected maturies less than 12 months:

n e l	Gr	oup	Insurance	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Investment in Equity Instruments (Quoted)	-	-	-	-
Investment in Equity Instruments (Unquot-	-	-	-	-
ed)				
Investment in Mutual Funds	-	-	-	-
Investment in Preference Shares of Bank and	-	-	-	-
Financial Institutions				
Investment in Debentures	-	50,255,000	-	50,255,000
Investment in Bonds (Nepal Govern-	-	-	-	-
ment/NRB/Guaranteed by Nepal Govern-				
ment)				
Fixed Deposit with "A" Class Financial Insti-	9,820,000,000	6,867,500,000	9,820,000,000	6,867,500,000
tutions				
Fixed Deposit with Infrastructure Banks	-	-	-	-
Fixed Deposit with"B" Class Financial Insti-	4,660,000,000	-	4,660,000,000	-
tutions				
Fixed Deposit with"C" Class Financial Insti-	-	-	-	-
tutions				
Others (to be Specified)				
Total	14,480,000,000	6,917,755,000	14,480,000,000	6,917,755,000

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	Information relating to investment in equity instrument

c) Information relating to investment in equity instruments		Insurance Company	ny			
		Current Year			Previous Year	
Farticulars	Qty	Cost	Fair Value	Qty	Cost	Fair Value
Investment in Equity Instruments (Quoted)						
Agriculture Development Bank Ltd. ordinary shares of Rs 100 Each	220,273	83,582,282	64,760,262	220,273	83,582,282	51,521,855
Api Power Company Ltd. Ordinary shares of Rs 100 Each	60,000	11,599,536	11,460,000			
Arun Valley Hydropower Development Co. Ltd. ordinary shares of Rs 100 Each	83,160	19,063,900	14,794,164	41,580	14,905,900	10,602,900
CEDB Hydropower Development Company Ltd ordinary shares of Rs 100 Each				8,470	7,659,969	7,656,880
Chimek Laghubitta Bikas Bank Ltd ordinary shares of Rs 100 Each	70,683	75,442,578	63,614,700	67,317	75,442,578	67,317,000
Chilime Hydropower Company Ltd ordinary shares of Rs 100 Each	1,122	673,685	521,730	1,122	673,685	602,177
Citizens Bank International Ltd ordinary shares of Rs 100 Each	151,294	39,537,449	29,275,389	112,541	32,712,152	19,480,847
Citizen Investment Trust promoter shares of Rs 100 Each	1,884,997	708,726,468	1,581,829,162	1,553,506	708,726,468	1,411,102,234
Deprosc Laghubitta Bittiya Sanstha Ltd ordinary shares of Rs 100 Each	31,364	37,113,159	26,377,124	28,513	37,113,159	23,551,738
Everest Bank Ltd ordinary shares of Rs 100 Each	610,048	338,110,064	341,626,880	562,489	343,028,759	316,681,307
First Microfinance Laghu bitta Bittiya Sanstha Ltd ordinary shares of Rs 100 Each	3,671	2,598,924	2,499,951	7,497	5,705,456	5,520,041
Forward Microfinance Laghu bitta Bittiya Sanstha Ltd promoter shares of Rs 100 Each	337,500	170,685,095	157,589,550	337,500	170,685,095	184,923,000
Garima Bikas Bank Ltd ordinary shares of Rs 100 Each	274,563	122,869,416	105,734,211	247,546	121,572,961	100,256,130
Global IME Bank Ltd ordinary shares of Rs 100 Each	264,232	72,259,632	51,313,854	173,333	53,874,707	32,239,938
Global IME Bank Ltd promoter shares of Rs 100 Each	515,145	40,825,401	51,514,500	510,045	40,825,401	51,004,500
Grameen Bikas Laghubitta Bittiya Sanstha Ltd ordinary shares of Rs 100 Each	44,177	51,320,225	35,827,547	44,177	51,320,225	27,964,041
Gurans Laghubitta Bittiya Sanstha Ltd ordinary shares of Rs 100 Each				4,100	5,267,251	3,025,800
Hydorelectricity Investment and Development Co. Ltd promoter shares of Rs 100 Each	102,889	10,674,037	10,597,567			
Himalayan Bank Ltd ordinary shares of Rs 100 Each	314,289	106,835,877	64,177,814	243,625	90,013,554	49,928,200
Nepal Infrastracture Bank Ltd promoter shares of Rs 100 Each	19,332,000	1,790,000,000	1,933,200,000	19,332,000	1,790,000,000	1,933,200,000

		Current Year			Previous Year	
Farticulars	Qty	Cost	Fair Value	Qty	Cost	Fair Value
Nirdhan Utthan Laghubitta Bittiya Sanstha Ltd ordinary shares of Rs 100 Each	187,364	186,933,876	133,384,432	183,092	184,205,539	140,065,380
NMB Bank Ltd ordinary shares of Rs 100 Each	24,776	5,507,148	5,401,168	47,775	10,619,308	10,797,150
Prabhu Bank Ltd promoter shares of Rs 100 Each	96,233	11,303,148	9,623,300	96,266	11,303,148	9,623,300
Prabhu Bank Ltd ordinary shares of Rs 100 Each	141,764	54,652,992	23,206,767	291,394	112,338,493	47,380,664
Rasuwagadi Hydropower Company Ltd ordinary shares of Rs 100 Each	8,809	3,065,957	2,598,655	8,809	3,065,957	2,642,700
Prime Commercial Bank Ltd ordinary shares of Rs 100 Each	327,540	103,756,520	72,648,372	229,314	83,579,529	44,716,230
Sadhana Laghubitta Bittiya Sanstha Ltd ordinary shares of Rs 100 Each	13,606	16,290,599	14,517,602	23,514	28,153,547	17,423,874
Sana Kisan Bikas Bank Ltd ordinary shares of Rs 100 Each	18,003	17,340,562	15,369,161	15,758	17,340,562	14,166,442
Sanima Bank Ltd 239,311 ordinary shares of Rs 100 Each	247,140	65,272,269	68,952,060	239,311	68,845,428	62,340,516
Sanima Mai Hydropower Company Ltd ordinary shares of Rs 100 Each	53,061	18,389,748	18,014,210	48,238	18,389,748	17,124,490
Sanjen Jalbidhyut Company Ltd ordinary shares of Rs 100 Each	20,547	7,176,950	5,829,184	20,547	7,176,950	6,100,404
Sarbottam Cement Ltd ordinary shares of Rs 100 Each	271,231	108,763,631	218,747,802			
Shivam Cement Ltd ordinary shares of Rs 100 Each	100,207	58,197,948	50,333,976	49,263	35,224,325	32,094,845
Siddhartha Bank Ltd ordinary shares of Rs 100 Each	320,059	100,875,928	90,576,697	251,077	83,456,047	63,522,481
Singati Hydro Energy Ltd ordinary shares of Rs 100 Each	10,860	1,907,390	1,862,490			
Soaltee Hotel Ltd ordinary shares of Rs 10 Each	4,576	1,276,156	2,022,592	4,576	1,276,156	2,219,360
Standard Chartered Bank Ltd ordinary shares of Rs 100 Each	288,806	167,380,612	173,861,212	291,019	168,663,179	154,269,172
Sunrise Bank Ltd ordinary shares of Rs 100 Each	304,532	80,708,381	53,293,100	284,609	80,708,381	49,265,818
Swabalamban Laghubitta Bittiya Sanstha Ltd ordinary shares of Rs 100 Each	109,034	113,071,169	102,491,960	95,267	111,562,887	85,797,460
Investment in Equity Instruments (Unquoted)		-	-		-	-
Insurance Institute of Nepal Ltd promotor shares of Rs 100 Each	47,800	4,780,000	4,780,000	47,800	4,780,000	4,780,000
Investment in Mutual Funds						
Nabil Equity Fund of Rs 10 Each				936,352	9,798,019	8,998,343
Nabil Balance Fund-2 of Rs 10 Each	157,500	1,730,046	1,417,500	157,500	1,730,046	1,386,000

Dometical Land		Current Year	ľ		Previous Year	
Farticulars	Qty	Cost	Fair Value	Qty	Cost	Fair Value
Nabil Balance Fund-3 of Rs 10 Each	16,680	166,800	130,104	16,680	166,800	126,268
NMB Hybrid Fund L-1 of Rs 10 Each				630,961	6,309,610	6,808,069
NIBL Pragati Fund of Rs 10 Each				171,247	1,712,470	1,662,808
Siddhartha Equity Fund of Rs 10 Each	967,748	9,677,480	8,119,406	967,748	9,677,480	9,125,864
Sanima Equity Fund of Rs 10 Each	1,568,800	16,234,172	17,115,608	1,568,800	16,234,172	18,511,840
Citizen Mutual Fund-1 of Rs 10 Each	2,000,000	20,000,000	19,280,000	2,000,000	20,000,000	18,760,000
NMB - 50 of Rs 10 Each	4,936,675	53,937,592	49,564,217	4,936,675	53,937,592	51,835,088
Laxmi Equity Fund of Rs 10 Each	4,012,945	38,164,940	38,002,589	4,012,945	38,164,940	38,484,143
NIBL Sambridhi Fund- II of Rs 10 Each	1,000,000	10,000,000	8,250,000	1,000,000	10,000,000	9,110,000
Sunrise First Mutual Fund of Rs 10 Each	672,130	9,360,380	6,956,546	672,130	9,360,380	7,447,200
Prabhu Select Fund of Rs 100 Each	1,468,100	14,681,000	14,372,699	1,468,100	14,681,000	12,992,685
NMB Sulav Investment Fund-2 of Rs 10 Each	2,000,000	20,000,000	20,120,000	2,000,000	20,000,000	19,980,000
NIBL Stable Fund	5,000,000	50,000,000	50,000,000			
Kumari Sabal Yojona	2,000,000	20,000,000	20,000,000			
Total	57,601,838	6,115,946,269	7,018,939,693	50,773,171	5,975,334,723	6,555,188,400

Fair Value

d) The company has earmarked investments amounting to NPR. 136,326,100,000 to Nepal Insurance Authority.

The valuation basis of promoter share is 40% of 180 days average trading price obtained from Nepal Stock Exchange. However, the valuation has been considered maximum of 40% of 180 days Average trading price or Face value. ii. The promoter share which are freely traded in NEPSE, last trading price has been considered for valuation.

11. Loans Fig. in NPR

Particulars	Gro	oup	Insurance	e Company
Particulars	Current Year	<b>Previous Year</b>	<b>Current Year</b>	Previous Year
Loans measured at Amortised Cost				
Loan to Employees	464,025,070	495,697,560	464,025,070	495,697,560
Loan to Agents	200,596,204	316,433,645	200,596,204	316,433,645
Loan to Policyholders	33,394,724,131	30,455,989,783	33,394,724,131	30,455,989,783
Others (to be Specified)	-	-	-	-
Less: Impairment Losses	-	-		-
i. Agent Loan	(145,065,047)	(150,312,274)	(145,065,047)	(150,312,274)
ii. Debtors				
Total	33,914,280,358	31,117,808,713	33,914,280,358	31,117,808,713

### a) Loans to Policyholders

	Insurance Company					
Particulars	Loan a	mount	Interes	t Income		
	Current Year	Previous Year	Current Year	Previous Year		
Endowment	16,448,071,271	14,699,433,090	1,651,696,019	1,425,178,228		
Anticipated Endowment	8,855,627,381	8,572,581,085	925,889,947	855,332,754		
Endowment cum Whole Life	8,091,025,479	7,183,975,608	815,079,151	696,420,706		
Whole Life						
Foreign Employment Term						
Micro Term						
Special Term						
Others ( Other Term)						
Total	33,394,724,131	30,455,989,783	3,392,665,117	2,976,931,688		

### b) Expected repayment of loan within 12 months:

Particulars	Grou	<b>і</b> р	Insurance Company		
Particulars	Current Year	Previous Year	Current Year	Previous Year	
Loan to Employees	-	-	1	-	
Loan to Agents	-	-	1	-	
Loan to Policyholders	-	-	-	-	
Others ( to be Specified)	-	-	-	-	
Total	-	-	1	-	

### 12. Reinsurance Assets

	Insurance Company								
Description	Tehnical Provisions excluding Claim payment reserve		Claim Payment Reserve including IBNR and IBNER		Impairment Losses		Net Reinsurance Assets		
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	
Endowment	-	-	-	-	-	-	-	-	
Anticipated Endowment	-	-	-	-	-	-	-	-	
Endowment cum Whole Life	-	-	-	-	-	-	-	-	
Whole Life	-	-	-	-	-	-	-	-	
Foreign Employment Term	-	-	-	-	-	-	-	-	
Micro Term	-	-	-	-	-	-	-	-	
Special Term	-	-	-	-	-	-	-	-	
Others ( to be Specified)	-	-	-	-	-	-	-	-	
Total	-	-	-	-	-	-	-	-	

### 13. Insurance Receivables

Particulars	G	roup	Insurance Company		
Particulars	Current Year	Previous Year	Current Year	Previous Year	
Receivable from Reinsurer	162,401,505	65,458,981	162,401,505	65,458,981	
Receivable from other Insurance Companies	-	-	-	-	
Others( to be Specified)	-	-	-	-	
Less: Impairment Losses	-	-	-	-	
Total	162,401,505	65,458,981	162,401,505	65,458,981	

### a) Expected receivable within 12 months:

Particulars	Gro	oup	Insurance Company		
rarticulars	Current Year	Previous Year	Current Year	Previous Year	
Receivable from Reinsurer	162,401,505	65,458,981	162,401,505	65,458,981	
Receivable from Other Insurance Companies	-	-	-	-	
Others( to be Specified)	-	-	-	-	
Total	162,401,505	65,458,981	162,401,505	65,458,981	

14. Other Assets Fig. in NPR

Doub! oulous	Boots' and any		Insurance	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Capital Advances	-	-	-	-
Prepaid Expenses	2,978,738	3,365,218	2,728,411	3,108,426
Claim Advances	-	-	-	-
Advance To Suppliers	2,182,121	2,075,471	2,182,121	2,075,471
Staff Advances	21,371,882	14,707,415	21,351,882	14,704,933
Printing and Stationary Stocks	5,934,621	3,872,295	5,931,561	3,864,595
Stamp Stocks	29,777	132,437	29,777	132,437
Deferred Expenses	160,375,882	178,802,998	160,375,882	178,802,998
Deferred Reinsurance Commission	-	-	-	-
Expenses				
Deferred Agent Commission	-	-	-	-
Expenses				
Lease Receivables	-	-	-	-
Others	-	-	-	<u>-</u>
i. Advance to building	719,083	679,533	719,083	679,533
ii. Advance to agents	-	273,377	-	273,377
Less: Impairment Losses	-	-	-	-
Total	193,592,104	203,908,744	193,318,717	203,641,770

### a) Expected to be recovered/settled within 12 months:

	G	roup	oup Insurance Compa	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Capital Advances	-	1	-	-
Prepaid Expenses	2,978,738	3,365,218	2,728,411	3,108,426
Claim Advances	-	1	ı	-
Advance To Suppliers	2,182,121	2,075,471	2,182,121	2,075,471
Staff Advances	21,371,882	14,707,415	21,351,882	14,704,933
Printing and Stationary Stocks	-	-	-	-
Stamp Stocks	-	-	-	-
Deferred Expenses	-	-	-	-
Deferred Reinsurance Commission	-	-	-	-
Expenses				
Deferred Agent Commission Expenses	-	-	-	-
Lease Receivables	-	-	-	-
Others	-	-	-	-
i. Advance to building	719,083	679,533	719,083	679,533
ii. Advance to agents	-	273,377	-	273,377
Total	27,251,824	21,101,013	26,981,497	20,841,740

### 15. Other Financial Assets

D	Gre	oup	Insuranc	e Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Security Deposits	478,528	478,528	478,528	478,528
Accured Interest	1	-	-	-
Interest Receivable from Loan to Policyholders	5,440,591,762	4,439,548,613	5,440,591,762	4,439,548,613
Other Receivables (Interest on FD)	410,259,215	356,969,847	409,407,204	356,800,230
Other Deposits	-	1	-	-
Sundry Debtors	59,763,406	87,557,993	42,359,446	86,889,970
Others	1	1	1	ı
i. Share Application Money	76,500,000	1,850,000	76,500,000	-
ii. Income Receivable From "Nepal Life Building"	34,859,327	38,215,308	34,859,327	38,215,308
iii. Deficit Premium Receivable	19,293	19,293	19,293	19,293
Less: Impairment Losses	(20,616,076)	(20,616,076)	(20,616,076)	(20,616,076)
Total	6,001,855,455	4,904,023,506	5,983,599,484	4,901,335,867

### Note:

- i. Other receivables includes the interest receivables on Debenture of NRs. 162,322,557.65
- ii. Impairment Loss includes the Impairment of income receivable from Nepal Life Building of NRs. 16,196,453.05.

### a) Expected maturies within 12 months:

Deut! ouleur	Gro	oup	Insurance	Company	
<b>Particulars</b>	Current Year	Previous Year	Current Year	Previous Year	
Security Deposits	-	-	-	-	
Accured Interest	-	-	-	-	
Interest Receivable from Loan to Policyholders	5,440,591,762	4,439,548,613	5,440,591,762	4,439,548,613	
Other Receivables	410,259,215	356,969,847	409,407,204	356,800,230	
Other Deposits	-	-	-	-	
Sundry Debtors	-	-	-	-	
Others	-	-	-	-	
i. Share Application Money	76,500,000	1,850,000	76,500,000	-	
ii. Income Receivable From "Nepal Life Building"	34,859,327	38,215,308	34,859,327	38,215,308	
iii. Deficit Premium Receivable	-	-	-	-	
Total	5,962,210,304	4,836,583,768	5,961,358,293	4,834,564,151	

### 16. Cash and Cash Equivalent

Particulars	Gr	oup	Insuranc	e Company	
Particulars	Current Year	Previous Year	Current Year	Previous Year	
Cash in Hand	56,901,404	92,563,945	56,886,304	92,494,583	
Cheque in Hand	28,443,395	35,451,676	28,443,395	35,451,676	
Bank Balances					
i) Balance With"A" Class Financial Institutions	7,361,834,582	4,346,622,980	7,284,084,046	4,345,392,447	
ii) Balance With Infrastructure Banks	-	-	-	-	
iii) Balance With"B" Class Financial Institutions	268,815,291	178,041,301	259,820,798	171,008,380	
iv) Balance With"C" Class Financial Institutions	11,666,201	5,008,984	4,909,667	3,759,574	
Less: Impairment Losses					
Deposit with initial maturity upto 3 months	-	-	-	-	
Others (to be Specified)	-	-	-	-	
Less: Impairment Losses	(13,539,908)	(20,548,189)	(13,539,908)	(20,548,189)	
Total	7,714,120,965	4,637,140,696	7,620,604,303	4,627,558,471	

### Note:

### 17. (a) Share Capital

Deut mlana	Gro	oup	Insurance (	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Ordinary Shares				
As at Shrawan 1, 2080	8,207,966,554	8,207,966,554	8,207,966,554	8,207,966,554
Additions during the year				
i) Bonus Share Issue	-	-	-	-
ii) Share Issue	-	-	-	-
As at Ashadh 31, 2081	8,207,966,554	8,207,966,554	8,207,966,554	8,207,966,554
Convertible Preference Shares (Equity	-	-	-	-
Component only)				
As at Shrawan 1, 2080				
Additions during the year	-	-	-	-
As at Ashadh 31, 2081				
Irredeemable Preference Shares (Equity	-	-	-	-
Component only)				
As at Shrawan 1, 2080				
Additions during the year	-	-	-	-
As at Ashadh 31, 2081	-	-	-	-
Total	8,207,966,554	8,207,966,554	8,207,966,554	8,207,966,554

i. Impairment losses includes the provision for Cheque in Hand.

### (i) Ordinary Shares

Particulars	Gre	oup	Insurance Company		
Particulars	Current Year	Previous Year	Current Year	Previous Year	
Authorised Capital:					
100,000,000 Ordinary Shares of Rs. 100	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000	
Each					
Issued Capital:					
82,079,665.54 Ordinary Shares of Rs. 100	8,207,966,554	8,207,966,554	8,207,966,554	8,207,966,554	
Each.					
Subscribed and Paid Up Capital:					
82,079,665.54 Ordinary Shares of Rs. 100	8,207,966,554	8,207,966,554	8,207,966,554	8,207,966,554	
Each.					
Total	8,207,966,554	8,207,966,554	8,207,966,554	8,207,966,554	

### (ii) Preference Share Capital

Particulars		oup	Insurance Company	
		Previous Year	Current Year	Previous Year
Authorised Capital:				
Convertible Preference Shares of Rs. XXX Each	-	1	-	-
Irredeemable Preference Shares of Rs. XXX Each	-	-	-	-
Issued Capital:				
Convertible Preference Shares of Rs. XXX Each	-	-	-	-
Irredeemable Preference Shares of Rs. XXX Each	-	-	-	-
Subscribed and Paid Up Capital:				
Convertible Preference Shares of Rs. XXX Each	-	-	-	-
Irredeemable Preference Shares of Rs. XXX Each	-	-	-	-
Total	-	-	-	-

### Shareholding Structure of Share Capital

3 7 1	Number	of Shares	Percentage	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Promoters				
Government of Nepal				
Nepali Organized Institutions	651,302	651,302	1%	1%
Nepali Citizens	41,209,327	41,209,327	50%	50%
Foreigners				
Others ( to be Specified)				
Total (A)	41,860,629	41,860,629	51%	51%
Other than Promoters				
General Public	40,219,036	40,219,036	49%	49%
Others (to be Specified)				
Total (B)	40,219,036	40,219,036	49%	49%
Total(A+B)	82,079,665	82,079,665	100%	100%

### Details of shareholders holding 1% or more than 1% of the aggregate shares in the Company:

	Number	of Shares	Percer	ıtage
Particulars	Current Year	Previous Year	Current Year	Previous Year
1. Suvash Chandra Sanghai	5,076,150	5,165,382	6.18%	6.29%
2. Govind Lal Sanghai	4,403,754	4,403,754	5.37%	5.37%
3. Anuj Agrawal	3,987,166	3,987,166	4.86%	4.86%
4. Bishal Agrawal	2,872,794	2,872,794	3.50%	3.50%
5. Ram Chandra Sanghai	2,786,186	2,855,710	3.39%	3.48%
6. Pawan Kumar Golyan	2,465,407	2,765,407	3.00%	3.37%
7. Purushottam Lal Sanghai	2,416,874	2,492,314	2.94%	3.04%
8. Basudev Golyan	1,950,662	1,950,662	2.38%	2.38%
9. Kavita Sanghai	1,607,925	1,607,925	1.96%	1.96%
10. Tulasi Ram Agrawal	1,384,421	1,384,421	1.69%	1.69%
11. Manju Agrawal	1,333,449	1,333,449	1.62%	1.62%
12. Sushil Gupta	1,126,216	1,154,702	1.37%	1.41%

### 17. (b) Share Application Money Pending Allotment

	G	roup	Insuranc	e Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Share Application Money Pending Allotment				
Total	-	-	-	-

### 17. (c) Share Premium

	G	roup	Insurance Company	
Particulars	Current Year	Previous Year	Current Year	Previous Year
As on Shrawan 1, 2080	-	43,839,625	-	43,839,625
Increase due to issue of shares at premium				
Decrease due to issue of bonus shares		(43,839,625)		(43,839,625)
Transaction costs on issue of share				
Others ( to be Specified)				
As on Ashadh 31, 2081	-	-	-	-

### 17. (d) Catastrophe Reserves

Doutionland	G	roup	Insurance (	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
As on Shrawan 1, 2080	1,048,197,371	838,236,643	1,048,197,371	838,236,643
Additions	215,580,228	209,960,728	215,580,228	209,960,728
Utilizations				
As on Ashadh 31, 2081	1,263,777,598	1,048,197,371	1,263,777,598	1,048,197,371

### 17. (e) Retained Earnings

D 4 1	Gr	oup	Insurance	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
As on Shrawan 1, 2080	1,773,519,983	(159,131,061)	1,798,333,736	(124,936,855)
Net Profit or Loss	2,133,075,509	2,019,565,553	2,128,824,062	2,011,223,910
Adjustment of prior period provision of Investment-FVTPL	-	-		
Remeasurement of Post-Employment Benefit Obligations	-	-		
Transfer to reserves	-	-		
Revaluation Reserves	-	-		
Capital Reserves	-	-		
Catastrophic Reserves	(215,580,228)	(209,960,728)	(215,580,228)	(209,960,728)
Corporate Social Responsibility(CSR) Reserves	(21,558,023)	(20,996,073)	(21,558,023)	(20,996,073)
Insurance Fund	-	-		
Fair Value Reserves	-	-		
Actuarial Reserves	-	-		
Deferred Tax Reserve	8,867,915	99,163,857	26,978,216	99,163,857
Regulatory Reserves	-	-	-	-
Other Reserve	-	43,839,625	1	43,839,625
Transfer of Depreciation on Revaluation of Property and Equipment	-	-		
Transfer of Disposal of Revalued Property and Equipment	-	-		
Transfer of Disposal of Equity Instruments Measured at FVTOCI	(65,728,505)	-	(65,728,505)	
Issue of Bonus Shares	-	-		
Transaction costs on issue of Shares	-	-		
Dividend Paid	(1,642,726,990)	-	(1,642,726,990)	
Dividend Distribution Tax	(85,265,969)	-	(85,265,969)	
Transfer to Insurance Contract Liability	_	-		
Others -Actuarial Impact	-	-	-	-
Others-Nepal Life Capital	56,073,597	1,038,810		
As on Ashadh 31, 2081	1,940,677,291	1,773,519,983	1,923,276,300	1,798,333,736

### 17. (f) Other Equity

	Gro	oup	Insuranc	e Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Revaluation Reserves	1	-	ı	-
Capital Reserves	601,993	601,993	-	-
Corporate Social Responsibility(CSR) Reserves	32,007,182	21,183,173	32,007,182	21,183,173
Insurance Fund	-	-	1	-
Fair Value Reserves	88,044,635	63,809,154	88,044,635	63,809,154
Actuarial Reserves	11,128,572	1,493,771	11,128,572	1,493,771
Deferred Tax Reserve	55,613,898	64,481,813	37,503,597	64,481,813
Other Reserve(Regulatory)	589,594,163	589,594,163	589,594,163	589,594,163
Total	776,990,444	741,164,067	758,278,149	740,562,073

### 17. (g) Non Controlling Interest

Particulars	Current Year	Previous Year
Equity Interest Held by Non-Controlling Interest(NIC) 51.02%		
Accumulated Balance of NCI as on Shrawan 1, 2080	123,656,577	114,649,895
Total Comprehensive Income Allocated to NCI for the year	57,921,348	9,006,682
Divident Paid to NCI	-	-
Accumulated Balance of NCI as on Ashadh 31, 2081	181,577,925	123,656,577

### 18. Provisions

Particulars	G	roup	Insurance	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Provision for employee benefits				
i) Provision for Leave	166,405,963	124,951,283	166,071,535	124,714,194
ii) Provision for Gratuity	75,740,854	133,665,548	75,740,854	133,665,548
iii)Termination Benefits	-	=	-	<u>-</u>
iv) Other Employee Benefit obligations (to	-		-	-
be Specified)				
Provision for tax related legal cases	-	-	-	-
Provision for non-tax related legal cases	-	-	-	-
Others( to be Specified)	-	-	-	-
Total	242,146,817	258,616,831	241,812,389	258,379,742

### (a) Movement of Provisions, Contingent Liabilities and Contingent Assets

Description	Opening Balance	Additions During the Year	Utilised During the Year	Reversed During the Year	Unwinding of Discount	Closing Balance
Provision for employee benefits						
i) Provision for Leave	124,714,194	41,357,341	-	-	-	166,071,535
ii) Provision for Gratuity	133,665,548	1	-	(57,924,694)	1	75,740,854
iii)Termination Benefits	-	1	1	-	ı	-
iv) Other Employee Benefit obligations (to be Specified)	-	1	-	-	-	-
Provision for tax related legal cases	-	-	-	-	-	-
Provision for non-tax related legal cases	-	1	-	-	-	-
Others( to be Specified)	-	-	-	-	-	-

### (b) Provision with expected payouts within 12 months

Doub! and an	Gr	oup	Insurance	e Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Provision for employee benefits				
i) Provision for Leave	43,817,633	8,996,745	43,817,633	8,759,656
ii) Provision for Gratuity	18,961,857	133,665,548	18,961,857	133,665,548
iii) Termination Benefits	-	-	-	-
iv) Other employee benefit obligations( to be Specified)	-	-		-
Provision for tax related legal cases	-	-	-	-
Provision for non-tax related legal cases	-	-	-	-
Others (to be Specified)	-	-	-	-

### 19. Gross Insurance Contract Liabilities

D (* 1	Gr	oup	Insurance	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Life Insurance Fund as per Actuary Report (19.1)	195,074,575,752	161,417,073,231	195,074,575,752	161,417,073,231
Claim Payment Reserve including IBNR (19.2)	1,660,212,078	1,386,487,824	1,660,212,078	1,386,487,824
Transfer from:				
Fair Value Reserve	-	574,282,386	-	574,282,386
Actuarial Reserve	-	13,443,936	-	13,443,936
Revaluation Reserve	-	-	-	-
Other Reserve	-	-	-	-
Net gain on fair value changes on FVTPL instruments	-	-	-	-
Fair Value Gain on Investment Properties	-	-	-	-
Share of Profit of Associates accounted as per Equity Method	-	-	-	-
Share of Other Comprehensive Income of Associates Accounted for using the Equity Method	-	-	1	-
Total	196,734,787,830	163,391,287,377	196,734,787,830	163,391,287,377

The valuation of the technical provision of Insurance Company is carried out as at July 15, 2024 in accordance with the Risk Based Capital and Solvency Directive, 2022 (2078) ("RBC Directive") and circular: Regarding Risk Based Capital and solvency Direction, 2022 (2078) ("RBC Circular") issued by Nepal Insurance Authority ("NIA")

Annexure 19.1: Life Insurance Fund

Particulars	Endowment	Anticipated Endowment	Endowment cum Whole Life	Whole Life	Foreign Employment Term	Micro Term	Special Term	Others (Other Term)	Total
Opening Life Insurance Fund	96,048,593,937	26,432,979,118	38,828,734,226	1	72,785,700	ı	•	33,980,250	161,417,073,231
Surplus transfer to Life Insurance fund as per Sec 21 of the directive	22,823,306,062	3,192,579,656	9,157,497,356		256,582,782			46,498,305	35,476,464,162
Gross Life Insurance Fund for valuation (A)	118,871,899,999	29,625,558,774	47,986,231,582	-	329,368,483	ı	-	80,478,555	196,893,537,393
Net policyholder's liability	108,166,130,466	27,677,773,374	44,100,578,944		186,331,595			(175,792)	180,130,638,587
Surplus/(Deficit) before shareholder transfer	10,705,769,533	1,947,785,401	3,885,652,639	1	143,036,887	ı	•	80,654,347	16,762,898,807
Transfer to shareholder fund (B)	1,028,552,002	193,643,953	373,305,070		142,855,202			80,605,414	1,818,961,641
Transfer from shareholder fund to cover deficit as per actuary report (C)	1	-	-		1			-	•
Closing life insurance Fund as per acturial valuation (D=A-B+C)	117,843,347,997	29,431,914,822	47,612,926,512	ı	186,513,280	1	1	(126,859)	195,074,575,752
i) Best Estimate Liabilities excluding FDB and Cost of Bonus	71,704,614,003	26,717,522,475	30,125,141,773		401,476,991			(45,575,396)	128,903,179,847
i) Future Discretinoary Benefits (FDB)	34,314,565,991	577,842,396	13,962,021,983		181,685			48,933	48,854,660,988
iii) Margin Over Best Estimates (MOBE)	2,189,189,327	210,504,275	539,502,512		24,854,010			15,957,578	2,980,007,702
iv) Cost of Bonus	9,258,110,657	1,742,916,404	3,359,969,004		-			1	14,360,996,065
v) Other Liability (if any)	376,868,018	183,129,271	(373,708,760)		(239,999,406)			29,442,026	(24,268,851)
vi) Unallocated surplus	-	1	1		ı				1

19.2 Gross claim payment Reserve including IBNR/IBNER

	Outstanding "Death Claim"	ig "Death n"	Outstandin Clai	Outstanding "Maturity Claim"	Outstanding "Partial Maturity Claim"	ng "Partial Claim"	Outstanding Clai	Outstanding "Surrender Claim"	Outstandi Clai	Outstanding "Other Claim"	IBNR/IBNER Claim	ER Claim	Gross outstandi	Gross outstanding claim reserve
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Endowment	2,766,667	1,855,229	674,124,821	582,399,088	-	-	1	-	-	1	101,533,723	87,638,148	778,425,211	671,892,464.56
Anticipated Endowment	-	1,600,000	54,827,294	73,800,536	523,748,127	430,167,170	-	-	1	1	86,786,313	75,835,156	665,361,734	581,402,862
Endowment cum Whole Life	3,925,833	4,920,224	171,343,503	107,972,907	-	1	-	-	•	1	26,290,400	16,933,970	201,559,736	129,827,100
Whole Life	-	1	-	1	-	-	-	1	-	-	1	1	1	1
Foreign Employment Term	-	-	-	1	-	1	-	-	-	-	3,307,897	3,307,897	3,307,897	3,307,897
Micro Term	-	-	1	1	1	1	-	-	-	-	1	1	1	1
Special Term	-	1	1	1	1	1	1	1	-	1	-	1	-	1
Others ( Other Term)	10,000,000	1	50,000	50,000	1	1	-	-	1	1	1,507,500	7,500	11,557,500	57,500
Total	16,692,500	8,375,453	900,345,618	764,222,531	523,748,127	430,167,170	1	-	-	•	219,425,834	183,722,670	183,722,670 1,660,212,078	1,386,487,824

Description	Gross outstand	Gross outstanding claim reserve	Claim outstan	outstanding upto one year	Unclaimed fund as per sec 123(2) of Insurance Act	oer sec 123(2) of e Act	Trar Policy protect	Transfer to Policyholder's protection fund	Gross claim p	Gross claim payment reserve
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Endowment	778,425,211	671,892,465	578,173,047	483,392,413	200,252,163	188,500,051	-	1	778,425,211	671,892,465
Anticipated Endowment	665,361,734	581,402,862	530,908,077	428,104,532	134,453,658	153,298,330	1	1	665,361,734	581,402,862
Endowment cum Whole Life	201,559,736	129,827,100	185,267,362	122,374,809	16,292,374	7,452,291	•	1	201,559,736	129,827,100
Whole Life	1	1	1	1	1	1	'	1	ı	1
Foreign Employment Term	3,307,897	3,307,897	1	3,307,897	3,307,897	1	-	1	3,307,897	3,307,897
Micro Term	1	1	1	ı	1	1	1	1	i.	1
Special Term	-	-	-	-	-	-	-	-	-	1
Others (Other term)	11,557,500	57,500	11,500,000	57,500	57,500	-	-	1	11,557,500	57,500
Total	1,660,212,078	1,386,487,824	1,305,848,486	1,037,237,151	354,363,592	349,250,673	-	-	1,660,212,078	1,386,487,824
	;	,	,	,	,					

Note: 1. Unclaimed fund includes all outstanding claims that are not settled for more than one year from the date of intimation/date of maturity.

2. Gross outstanding claims represents 115% of outstanding claims.

### 20. Insurance Payable

Particulars	Gro	oup	Insurance	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Payable to Reinsurer	490,524,124	284,364,516	490,524,124	284,364,516
Payable to other Insurance	-	-	-	-
Companies				
Others (to be Specified)	-	-	-	-
Total	490,524,124	284,364,516	490,524,124	284,364,516

### Payable within 12 months:

Danti aulana	Gro	oup	Insurance	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Payable to Reinsurer	490,524,124	284,364,516	490,524,124	284,364,516
Payable to other Insurance	-	-	-	-
Companies				
Others (to be Specified)	-	-	-	-
Total	490,524,124	284,364,516	490,524,124	284,364,516

### 21. Current Tax Assets/(Liabilities) (Net)

Particulars	Gro	up	Insuran	ce Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Income Tax Liabilities	3,866,561,245	3,620,569,879	3,866,561,245	3,620,569,879
Income Tax Assets	4,290,367,252	1,958,929,812	4,283,129,433	1,952,947,518
Total	423,806,007	(1,661,640,067)	416,568,188	(1,667,622,361)

### 22. Borrowings

Particulars	Gr	oup	Insuranc	e Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Bonds	1	1	1	-
Debentures	1	1	1	-
Term Loans-Bank and Financial	-	-	-	-
Institution				
Bank Overdrafts	1	1	1	-
Others (to be Specified)	-	1		-
Total	-	-	-	-

### Payable within 12 months:

Particulars	Gı	oup	Insuranc	e Company
Farticulars	Current Year	Previous Year	<b>Current Year</b>	Previous Year
Bonds	-	-	1	-
Debentures	1	1	1	-
Term Loans-Bank and Financial	-	-	-	-
Institution				
Bank Overdrafts	1	1	1	-
Others (to be Specified)	-	-	-	-
Total	-	-	-	-

### 23. Other Liabilities

Particulars	Gr	oup	Insurance	e Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
TDS Payable	396,884,664	242,740,691	396,568,060	242,716,779
Unidentified deposits	33,011,174	48,216,328	33,011,174	48,216,328
Advance Premiums	-	-	-	-
Insurance Service Fee Payable	306,371,004	307,847,343	306,371,004	307,847,343
Lease Liability	332,993,726	160,809,900	328,393,448	154,986,036
Deferred Reinsurance Commission Income	-	-	-	-
Deferred Income	-	-	-	-
Others	-	1	-	1
i. Claim Payable	812,380,051	266,983,348	812,380,051	266,983,348
ii. Payable to Forfeited Policy	675,685	1,375,964	675,685	1,375,964
iii. New Agent Lic. Fee Payable To Nepal Insurance Authority	16,259,482	16,989,930	16,259,482	16,989,930
iv. Renewal Agent Lic.Fee Payable To Nepal Insurance Authority	3,321,007	3,271,007	3,321,007	3,271,007
v. Misc Credit Account	317,600	83,600	317,600	83,600
Total	1,902,214,393	1,048,318,112	1,897,297,511	1,042,470,336

### Payable within 12 months

D. C. L.	Gro	up	Insuranc	e Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
TDS Payable	396,884,664	242,740,691	396,568,060	242,716,779
Unidentified deposits	-	-	-	-
Advance Premiums	-	-	-	-
Insurance Service Fee	306,371,004	307,847,343	306,371,004	307,847,343
Payable				
Lease Liability	-	65,323,689	-	65,323,689
Deferred Reinsurance	-	-	-	-
Commission Income				
Deferred Income	-	-	-	-
Others	-	-	-	-
i. Claim Payable	812,380,051	266,983,348	812,380,051	266,983,348
ii. Payable to Forfeited	675,685	1,375,964	675,685	1,375,964
Policy				
iii. New Agent Lic. Fee	16,259,482	16,989,930	16,259,482	16,989,930
Payable to Nepal Insurance				
Authority				
iv. Renewal Agent Lic.Fee	3,321,007	3,271,007	3,321,007	3,271,007
Payable to Nepal Insurance				
Authority				
v. Misc Credit Account	317,600	83,600	317,600	83,600
Total	1,536,209,493	904,615,572	1,535,892,889	904,591,659

### 24. Other Financial Liabilities

Doub! oulous	Gr	oup	Insurance	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Redeemable Preference Shares	-	-	-	-
Irredemable Cumulative Preference Shares	-	-	-	-
Refundable Share Application Money	-	-	-	-
Payable to Agents	814,316,772	1,006,615,248	814,316,772	1,006,615,248
Sundry Creditors	157,785,306	147,520,284	157,611,143	147,492,686
Retention and deposits	62,492,799	69,218,626	62,492,799	69,218,626
Short-term employee benefits payable	-	-	-	-
i) Salary Payables	39,672,930	139,774,029	39,672,670	139,773,769
ii) Bonus Payables	253,924,928	250,129,576	253,924,928	250,129,576
iii) Other employee benefit payable (Citizen Investment Trust and Providend Fund)	58,186,336	74,612,049	58,110,556	74,486,670
Audit Fees Payable	2,121,850	1,748,500	1,892,750	1,525,500
Actuarial Fees Payable	-	-	-	-
Dividend Payable	359,293,316	188,691,290	359,293,316	188,593,205
Others (To be specified)	1,784,885	6,504,032	-	-
Total	1,749,579,121	1,884,813,634	1,747,314,934	1,877,835,280

### Payable within 12 months

Dout: aulaus	Gr	oup	Insurance	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Redeemable Preference Shares	-	-	-	-
Irredemable Cumulative Preference Shares	-	-	-	-
Refundable Share Application Money	-	-	-	-
Payable to Agents	814,316,772	1,006,615,248	814,316,772	1,006,615,248
Sundry Creditors	157,785,306	147,520,284	157,611,143	147,492,686
Retention and deposits	-	-	-	-
Short-term employee benefits payable	-	-	-	-
i) Salary Payables	39,672,930	139,774,029	39,672,670	139,773,769
ii) Bonus Payables	253,924,928	250,129,576	253,924,928	250,129,576
iii) Other employee benefit payable (Citizen Investment Trust and Providend Fund)	58,186,336	74,612,049	58,110,556	74,486,670
Audit Fees Payable	2,121,850	1,748,500	1,892,750	1,525,500
Actuarial Fees Payable	-	-	-	-
Dividend Payable	359,293,316	188,691,290	359,293,316	188,593,205
Total	1,685,301,437	1,809,090,976	1,684,822,134	1,808,616,654

## 25 Gross Earned Premiums

					ō	,		
	Direct Premium	emium	Premium on Acce	Premium on Reinsurance Accepted	Gross Chang Pren	Gross Change in Unearned Premium	Gross Earr	Gross Earned Premium
Faritemats	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	24,996,282,710	21,652,796,496	-	-	-	-	24,996,282,710	21,652,796,496
Anticipated Endowment	6,097,455,286	6,683,505,148	1	1	1	-	6,097,455,286	6,683,505,148
Endowment Cum Whole Life	9,066,862,161	8,295,083,240	-	1	-	-	9,066,862,161	8,295,083,240
Whole Life	-	1	-	-	-	1	1	•
Foreing Employment Term	619,125,985	487,539,154	-	1	-	-	619,125,985	487,539,154
Micro Term	-	-	-	1	1	1	I	1
Special Term	-	-	-	-	-	-	-	-
Othes( Other Term)	69,741,115	43,885,034	-	1	_	1	69,741,115	43,885,034
Total	40,849,467,257	37,162,809,071	•	•	•	1	40,849,467,257	37,162,809,071

## 25.1 Gross Written Premiums

	First Year Premium	Premium	Renewal Premium	remium	Single Premium	remium	Total Direct Premium	remium
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	3,588,931,598	3,588,931,598 3,068,245,742	19,317,466,170	17,856,669,335	2,089,884,942	727,881,419	24,996,282,710.06 21,652,796,496	21,652,796,496
Anticipated Endowment	253,067,249	393,800,578	5,761,975,861	5,916,141,040	82,412,176	373,563,530	6,097,455,286.00	6,683,505,148
Endowment Cum Whole Life	1,351,278,100	1,351,278,100 1,580,959,288	7,715,584,061	6,714,123,952	-	-	9,066,862,161.00	8,295,083,240
Whole Life	-	-	-	-	-	-	-	1
Foreign Employment Term	619,125,985	487,539,154	1	-	1	-	619,125,984.90	487,539,154
Micro Term	ı	-	-	-	-	-	-	1
Special Term	-	-	-	-	-	-	-	
Othes( Other Term)	37,260,146	34,696,443	32,480,969	9,188,591			69,741,114.94	43,885,034
Total	5,849,663,078 5,565,241,205	5,565,241,205	32,827,507,061	30,496,122,918	2,172,297,118 1,101,444,949	1,101,444,949	40,849,467,257 37,162,809,071	37,162,809,071

26. Premiums Ceded

Particulars	Premium Ceded To	I To Reinsurers	Reinsurer's Share of Change in Unearned Premium	of Change in remium	Premium Ceded	Seded
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	209,148,462	202,742,195	1	ı	209,148,462	202,742,195
Anticipated Endowment	80,191,531	94,919,130	-	-	80,191,531	94,919,130
Endowment cum Whole Life	107,712,826	106,286,277	-	-	107,712,826	106,286,277
Whole Life	-	1	-	-	-	1
Foreign Employment Term	268,993,131	241,098,491	-	-	268,993,131	241,098,491
Micro Term	-	ı	-	-	ı	ı
Special Term	-	-	-	-	-	-
Othes( Other Term)	10,393,856	7,334,856	_	-	10,393,856	7,334,856
Total	676,439,806	652,380,950	_	-	676,439,806	652,380,950

26.1 Portfolio-wise detail of Net Earned Premium

Donet con J	Gross Earned Premiums	l Premiums	Premium Ceded	Ceded	Net Earned Premium	remium
ratucmars	Current Year	Previous Year	Current Year	Previous Year	Current Year	<b>Previous Year</b>
Endowment	24,996,282,710	21,652,796,496	209,148,462	202,742,195	24,787,134,248	21,450,054,300
Anticipated Endowment	6,097,455,286	6,683,505,148	80,191,531	94,919,130	6,017,263,755	6,588,586,018
Endowment cum Whole Life	9,066,862,161	8,295,083,240	107,712,826	106,286,277	8,959,149,335	8,188,796,963
Whole Life	1	1	1	1	1	1
Foreign Employment Term	619,125,985	487,539,154	268,993,131	241,098,491	350,132,854	246,440,663
Micro Term	-	1	1	ı	ı	1
Special Term	-	-	-	-	1	-
Others (Other Term)	69,741,115	43,885,034	10,393,856	7,334,856	59,347,259	36,550,178
Total	40,849,467,257	37,162,809,071	676,439,806	652,380,950	40,173,027,451	36,510,428,121

	Reinsurance (	ce Commission	Profit	Profit Commission	Total Com	Total Commission Income
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	1	4,346,374	28,567,199	30,997,026	28,567,199	35,343,400
Anticipated Endowment	-	1,437,751	10,953,212	14,512,079	10,953,212	15,949,830
Endowment Cum Whole Life	1	2,309,652	14,712,294	16,249,989	14,712,294	18,559,641
Whole Life	1	1	ı	ı	ı	1
Foreign Employment Term	-	-	7,284,915	67,631,592	7,284,915	67,631,592
Micro Term	1	-	ı	1	1	1
Special Term	-	-	1	-	1	•
Othes( Other Term)	226,449	651,212	1,419,677	1,121,418	1,646,127	1,772,630
Total	226,449	8,744,988	62,937,297	130,512,105	63,163,747	139,257,094

28. Other Direct Income

	Other Direct Income	ct Income	Lat	Late Fee	Total Other	Total Other Direct Income
ratuculats	Current Year	Previous Year	Current Year	Previous Year	Current Year	<b>Previous Year</b>
Endowment	-	-	240,999,461	220,657,582	240,999,461	220,657,582
Anticipated Endowment	-	1	111,906,767	123,916,980	111,906,767	123,916,980
Endowment Cum Whole Life	1	1	105,581,437	84,597,377	105,581,437	84,597,377
Whole Life	1	1	ı	1	1	1
Foreign Employment Term	-	-	-	-	-	-
Micro Term	-	1	1	-	-	•
Special Term	_	-	-	-	-	-
Othes( Other Term)	-	1	303,832	26,690	303,832	26,690
Total	-	-	458,791,497	429,228,628	458,791,497	429,228,628

### 29. Income from Investments and Loans

D. C. L.	Gro	oup	Insurance	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Interest Income from Financial Assets				
Designated at Amortised Costs				
i) Fixed Deposit with "A" Class Financial	13,104,878,240	10,853,095,355	13,104,731,645	10,850,161,006
Institutions				
ii) Fixed Deposit with Infrastructure Bank	-	-	-	-
iii) Fixed Deposit with "B" Class Financial	1,351,264,994	1,245,100,027	1,351,020,269	1,245,100,027
Institutions				
iv) Fixed Deposit with "C" Class Financial	-	-	-	-
Institutions				
v) Debentures	508,138,012	381,956,865	505,036,099	381,757,492
vi) Bonds (Nepal Government/ NRB/	-	-		
Guaranteed by Nepal Government)				
vii) Bank Deposits other than Fixed Deposit	48,773,430	55,347,669	48,773,430	55,347,669
viii) Agent Loans	7,446,491	24,174,737	7,446,491	24,174,737
ix) Employee Loans	34,011,981	33,838,983	34,011,981	33,838,983
x) Other Interest Income (Gratuity Deposit)	14,000,504	13,175,026	14,000,504	13,175,026
Financial Assets Measured at FVTOCI	-	-	-	-
i) Interest Income on Debentures	-	-	-	-
ii) Dividend Income	-	-	-	-
iii) Other Interest Income ( to be specified)	-	-	-	-
Financial Assets Measured at FVTPL	-	-	-	-
i) Interest Income on Debentures	-	-	-	-
ii) Dividend Income	123,293,158	133,093,975	122,019,769	132,669,997
iii) Other Interest Income (to be specified)	-	-	-	-
Rental Income	33,543,433	42,363,484	33,543,433	42,363,484
Others (Miscellaneous Income)	1,434,266	757,285	1,434,266	749,696
Total	15,226,784,508	12,782,903,406	15,222,017,886	12,779,338,117

### 30. Net Gain/(Loss) on Fair Value Changes

	Gr	oup	Insurance	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Changes in Fair Value of Financial Assets Measured at FVTPL				
i) Equity Instruments	23,389,957	34,115,703	-	-
ii) Mutual Fund	-	-	-	-
iii) Others (to be specified)	-	1	ı	-
Changes in Fair Value on Investment Properties	-	1	1	-
Changes in Fair Value on Hedged Items in Fair Value Hedges	1	-	1	-
Changes in Fair Value on Hedging Instruments in Fair Value Hedges	-		-	-
Other (to be Specified)	-	-	-	-
Total	23,389,957	34,115,703	-	-

### 31. Net Realised Gains/(Losses)

	G	roup	Insuran	ce Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Realised Gain/(Losses) on Derecognition of Financial Assets Measured at FVTPL				
i) Equity Instruments	(6,144,261)	(213,071,424)	-	(196,933,714)
ii) Mutual Fund	-	-	-	-
iii) Debentures	-	-	-	-
iv) Others (to be specified)	-	-	-	-
Realised Gain/(Losses) on Derecognition of Financial Assets at Amortised Costs	-	-	-	-
i) Debentures	-	-	-	-
ii) Bonds	-	-	-	-
iii) Others (to be specified)	-	-	-	-
Total	(6,144,261)	(213,071,424)	-	(196,933,714)

### 32. Other Income

	Gro	oup	Insurance	Company
Particulars	Current	Previous	Current	Previous
	Year	Year	Year	Year
Unwinding of discount on Financial Assets at Amortised	-	-		
Cost				
i) Employee Loan	-	-	-	-
ii) Bonds	-	-	-	-
iii) Others (to be Specified)	-	-	-	-
Foreign Exchange Income	-	-	-	-
Interest Income from Finance Lease	-	-	-	-
Amortization of Deferred Income	-	-	1	-
Profit from disposal of Property and Equipment	(206,456)	85,800	-	85,800
Amortization of Deferred Income	21,925,586	35,874,496	21,925,586	35,874,496
Stamp Income	-	-	-	-
Others:	-	-	-	-
Income from Depository Participant	1,022,985	710,699	-	-
Income from Portfolio Management Services	4,565,137	3,422,057	-	-
Total	27,307,252	40,093,051	21,925,586	35,960,296

33. Gross Benefits, Claims Paid and Claims Ceded

	Gross Benefits and Claims Paid	nd Claims Paid	Claim	Claims Ceded	Net C	Net Claims Paid
	Current Year	Previous Year	Current Year	Previous Year	Current Year	<b>Previous Year</b>
Endowment	7,726,582,207	7,420,072,675	50,999,257	87,899,095	7,675,582,950	7,332,173,580
Anticipated Endowment	4,768,335,242	6,582,310,969	22,644,110	26,120,590	4,745,691,132	6,556,190,379
Endowment cum Whole Life	2,287,620,401	1,502,998,296	61,945,984	50,810,739	2,225,674,416	1,452,187,557
Whole Life	-	-	l	1	ı	ı
Foreign Employment Term	230,155,689	182,541,065	124,779,376	97,293,691	105,376,313	85,247,374
Micro Term	-	-	l	1	ı	ı
Special Term	-	-	1	-	-	-
Others (Other Term)	2,865,573	3,330,000	550,000	166,000	2,315,573	3,164,000
Total	15,015,559,111	15,691,253,006	260,918,727	262,290,116	262,290,116 14,754,640,384	15,428,962,890

33.1 Details of Gross Benefits and Claim Paid

	Death	Death Claims	Maturity Benefits	Benefits	Partial Matu	Partial Maturity Benefits	Surrender Claim	r Claim	Other Claim	Other Claims and Benefits	Total Gross Ben	Total Gross Benefits and Claims
Particulars	Current Year	Current Year Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	290,271,176	341,601,438	4,112,737,510	3,330,202,858			3,285,759,248	3,684,042,120	37,814,273	64,226,259	7,726,582,207	7,420,072,675
Anticipated Endowment	140,626,341	118,539,125	292,665,490	217,674,580	3,811,420,389	5,757,888,846	523,623,022	481,343,170	1	6,865,248	4,768,335,242	6,582,310,969
Endowment Cum Whole Life	256,443,051	196,865,496	1,298,961,209	676,244,535	-	-	726,808,961	623,518,265	5,407,180	6,370,000	2,287,620,401	1,502,998,296
Whole Life	-	-	1	-	-	1	1	-	-	1	-	-
Foreign Employment Term	221,975,168	175,861,065	1	1	-	-	-	-	8,180,521	6,680,000	230,155,689	182,541,065
Micro Term	-	1	1	1	1	1	1	-	-	-	1	1
Special Term	-	T	-	-	-	1	1	1	-	1	1	-
Others (Other Term)	2,865,573	2,750,000	-	580,000	-	-	-	-	-	1	2,865,573	3,330,000
Total	912,181,309	835,617,125	5,704,364,209	4,224,701,973	4,224,701,973 3,811,420,389	5,757,888,846	4,536,191,231	4,788,903,555	51,401,974	84,141,507	15,015,559,111	15,691,253,006

# 34. Change in Insurance Contract Liabilities

	THE COURT OF	CO TIME CONTRACTOR										
Particulars	Change in Life Insurance Fund (A)	nsurance Fund )	Change in Gross Cl Payment Reserve incl IBNR and IBNER (	Change in Gross Claim Payment Reserve including IBNR and IBNER (B)	Change in Other liability (if any) (C)	n Other any) (C)	Total (D)	Total (D) = (A+B+C)	Change in Reins Assets (E)	Change in Reinsurance Assets (E)	Net Change in Insurance Contract Liabilities (D - E)	Net Change in Insurance Contract Liabilities (D - E)
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Life Insurance Fund and gross claim payment reserve												
Endowment	21,221,486,713	17,435,454,021	106,532,746	(34,025,849)	,	1	21,328,019,459	17,401,428,172	1	1	21,328,019,459	17,401,428,172
Anticipated Endowment	2,898,343,834	1,865,603,496	83,958,872	(346,283,156)	1	1	2,982,302,706	1,519,320,339	1	1	2,982,302,706	1,519,320,339
Endowment cum Whole Life	8,567,866,443	7,812,660,878	71,732,636	50,827,670	1	1	8,639,599,080	7,863,488,547	1	-	8,639,599,080	7,863,488,547
Whole Life	-	-			1	1	-	-	1	-	-	1
Foreign Employment Term	111,857,457	(131,161,062)	1	535,555	1	1	111,857,457	(130,625,507)	-	-	111,857,457	(130,625,507)
Micro Term	-	-			1	1	-	-	-	-	-	-
Special Term	-	-			-	-	-	-	-	-	-	-
Others (Other Term)	(34,610,791)	18,508,341	11,500,000	(57,500)	-	-	(23,110,791)	18,450,841	-	-	(23,110,791)	18,450,841
Total	32,764,943,655	32,764,943,655 27,001,065,674	273,724,255	(329,003,281)	'	1	33,038,667,910	26,672,062,393	1	1	33,038,667,910	26,672,062,393

### 35. Commission Expenses

	Commission Expenses on Year Premium	penses on First emium	Commission Expenses on Renewal Premium	Expenses on remium	Commissior Single P	Commission Expenses on Single Premium	Total Commis	Total Commission Expenses
Farticulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	766,392,281	619,895,733	1,116,164,964	1,115,863,061   125,393,097	125,393,097	43,672,885	2,007,950,341	1,779,431,679
Anticipated Endowment	39,644,687	78,459,009	283,581,393	327,758,298	4,944,731	22,413,812	328,170,810	428,631,119
Endowment Cum Whole Life	317,605,971	370,369,303	522,725,055	524,594,472	-	-	840,331,026	894,963,775
Whole Life	1	1	1	-	-	-	I	ı
Foreign Employment Term	-	-	-	_	3,184,817	2,194,528	3,184,817	2,194,528
Micro Term	1	1	1	-	-	-	I	ı
Special Term	-	-	-	-	-	-	-	r
Othes( Other Term)	3,616,689	3,168,564	1,553,380	687,022	-	-	5,170,069	3,855,586
Total	1,127,259,628	1,071,892,609	1,924,024,792	1,968,902,853   133,522,644	133,522,644	68,281,225	3,184,807,064	3,109,076,686

### **36. Service Fees**

Danti aulana	Servio	e Fees		er's Share of ice Fees	Net Serv	vice Fees
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	187,472,120	178,658,780	1,777,424	1,527,677	185,694,696	177,131,103
Anticipated Endowment	45,730,915	56,331,144	681,499	715,222	45,049,416	55,615,921
Endowment Cum Whole Life	68,001,466	68,683,288	915,385	800,875	67,086,081	67,882,413
Whole Life	-	-	1	-	-	-
Foreign Employment Term	4,643,445	3,766,596	2,286,007	1,816,694	2,357,438	1,949,902
Micro Term	-	-	1	-	1	-
Special Term	-	-	1	ı	ı	-
Othes( Other Term)	523,058	398,160	88,331	55,269	434,727	342,892
Total	306,371,004	307,837,968	5,748,646	4,915,737	300,622,358	302,922,232

**Note:** Service fees shall be calculated on the basis of Gross Written Premiums as Per Note 25.1.

### **37. Other Direct Expenses**

De et colons	Reinsu Commission		Other Dire	ect Expenses		her Direct enses
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	-	-	548,991	801,574	548,991	801,574
Anticipated Endowment	-	-	16,809	74,149	16,809	74,149
Endowment Cum Whole Life	-	1	185,367	404,527	185,367	404,527
Whole Life	-	1	-	-	-	-
Foreign Employment Term	-	1	976,731	1,315,817	976,731	1,315,817
Micro Term	-	1	-	-	-	-
Special Term	-	1	-	1	-	-
Othes( Other Term)	-	1	486,804	67,263	486,804	67,263
Total	-	-	2,214,702	2,663,330	2,214,702	2,663,330

### 38. Employee Benefits Expenses

D (1-1	Gr	oup	Insurance	Insurance Company		
Particulars	Current Year	Previous Year	Current Year	Previous Year		
Salaries	455,763,329	494,029,316	448,705,215	487,180,889		
Allowances	25,243,612	28,122,335	25,243,612	27,723,885		
Festival Allowances	37,847,203	39,971,014	37,389,253	39,971,014		
Defined Benefit Plans	-	-	-	-		
i) Gratuity	84,539,831	82,856,048	84,539,831	82,856,048		
ii) Others (to be Specified)	-	-	-	-		
Defined Contribution Plans	-	-	-	-		
i) Provident Fund/ Social Security Fund	27,647,998	28,965,127	27,647,998	28,965,127		
ii) Others ( to be specified)	-	-	-	-		
Leave Encashments	41,717,301	42,485,321	41,357,341	42,248,232		
Termination Benefits	-	-	-	-		
Training Expenses	28,845,555	14,414,975	28,788,865	14,343,790		
Uniform Expenses	-	-	-	-		
Medical Expenses	-	10,075	-	10,075		
Insurance Expenses	14,496,619	14,833,265	14,496,619	14,833,265		
Staff Welfare	-	-	-	-		
Others	-		-	-		
i. Amortization of Deferred Employee Expenses	21,925,586	35,874,496	21,925,586	35,874,496		
ii. Staff Incentives	32,836,184	16,099,337	32,836,184	16,099,337		
Sub-Total	770,863,219	797,661,307	762,930,505	790,106,156		
Employees Bonus	253,924,928	250,129,576	253,924,928	250,129,576		
Total	1,024,788,147	1,047,790,883	1,016,855,433	1,040,235,732		

### 39. Depreciation and Amortization Expenses

	Gr	oup	Insurance Company	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Amortization of Goodwill & Intangible Assets (Refer Note. 4)	3,474,292	2,996,385	3,336,288	2,882,808
Depreciation on Property and Equipment (Refer Note.5)	46,551,996	66,985,860	43,097,062	63,517,100
Depreciation on Investment Properties (Refer Note. 6)	4,384,529	4,258,042	4,384,529	4,258,042
Total	54,410,816	74,240,286	50,817,879	70,657,950

### 40. Impairment Losses

	Gro	oup	Insurance	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Impairment Losses on Property and Equiment, Investment Properties, Goodwill & Intangible Assets				
i) Property and Equipment	-	-	-	-
ii) Investment properties	-	-	-	-
iii) Goodwill & Intangible Assets	-	-	-	-
Impairment Losses on Financial Assets	-	-	-	-
i) Investments	-	-	-	-
ii) Loans	(5,247,227)	5,589,331	(5,247,227)	5,589,331
iii) Other Financial Assets	-	-	-	-
iv) Cash and Cash Equivalents	(7,008,281)	(43,121,057)	(7,008,281)	(43,121,057)
v) Others ( Other Assets)	-	-	-	-
Impairment Losses on Other Assets	-	-	-	-
i) Reinsurance Assets	-	-	-	-
ii) Insurance Receivables	-	-	-	-
iii) Lease Receivables	-	-	-	-
iv) Others (to be Specified)	-	-	-	-
Total	(12,255,508)	(37,531,726)	(12,255,508)	(37,531,726)

### **41. Other Operating Expenses**

41. Other Operating Expenses	Gr	oup	Insurance Company		
Particulars	Current Year	Previous Year	Current Year	Previous Year	
Rent Expenses	6,000,852	61,173,184		61,173,184	
Electricity and Water	9,990,969	8,685,025	9,831,269	8,555,320	
Repair & Maintenance	-	-	-		
i) Building	1,924,009	355,146	1,924,009	355,146	
ii) Vehicle	1,667,143	313,723	1,667,143	223,902	
iii) Office Equipments	980,222	71,746	476,445	71,746	
iv) Others	700,222	7 1,7 10	17 0,113	71,710	
i. Software	553,873	1,461,504	553,873	1,461,504	
ii. Furniture	3,230,196	2,878,537	3,230,196	2,878,537	
Telephone & Communication	11,379,003	8,317,523	11,180,109	8,117,360	
Printing & Stationary	27,193,523	25,633,456	27,193,523	25,585,146	
Office Consumable Expenses	2,364,734	3,241,506	2,355,694	3,096,153	
Travelling Expenses	2,304,734	3,241,300	2,333,074	3,070,133	
i) Domestic	11,465,295	12 421 975	11,465,295	12,129,943	
ii) Foreign	11,403,293	12,421,975	11,403,293	12,129,943	
Transportation Expenses	-	-	-	-	
	14.050.221	21 700 760	14.050.221	21 700 760	
Agents Training	14,850,331	21,709,760	14,850,331	21,709,760	
Agents Others	1,166,586,021	1,051,246,815	1,166,586,021	1,051,246,815	
Insurance Premium	4,144,310	3,872,510	4,144,310	3,850,253	
Security and Outsourcing Expenses	56,230,310	11,638,867	56,230,310	11,425,599	
Legal and Consulting Expenses	21,323,654	4,197,717	21,323,654	4,197,717	
Newspapers, Books and Periodicals	167,990	164,266	167,990	164,266	
Advertisement & Promotion Expenses	108,559,810	57,270,510		57,235,976	
Business Promotion	33,351,533	29,681,743	33,293,533	29,389,386	
Guest Entertainment	1,514,704	2,746,232	1,514,704	2,746,232	
Gift and Donations	7,500	120,000	7,500	120,000	
Board Meeting Fees and Expenses	-	-	-	-	
i) Meeting Allowances	4,053,000	4,130,000	4,053,000	3,670,000	
ii) Other Allowances	486,053	1,231,374	486,053	1,111,374	
Other Committee/ Sub-committee Expenses	-	-	-	-	
i) Meeting Allowances	5,116,000	4,906,000	5,116,000	4,906,000	
ii) Other Allowances	-	-	-	-	
General Meeting Expenses	1,463,735	870,444	1,463,735	795,347	
Actuarial Service Fee	5,591,923	2,965,362	5,591,923	2,965,362	
Other Actuarial Expenses	-	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-	-	
Audit Related Expenses	_	-	-	_	
i) Statutory Audit	1,271,250	1,271,250	1,158,250	1,158,250	
ii) Tax Audit	73,450	1,2,7 1,200	- 1,120,220	- 1,100,200	
iii) Long Form Audit Report	39,550	_	_	_	
iv) Other Fees	96,050	303,400	_		
v) Internal Audit	1,627,200	1,582,000	1,469,000	1,469,000	
vi) Others (IS Audit)	339,000	339,000	339,000	339,000	
	1,332,197				
Bank Charges		1,127,638		1,120,772	
Fee and Charges	11,155,785	7,490,371	11,118,529	7,490,371	
Postage Charges	4,168,263	4,305,748	4,168,263	4,305,748	
Foreign Exchange Losses	5,425	687	5,425	687	
Others: Final	12 002 225	16.464.000	12.002.227	16.266.006	
i. Fuel	12,982,227	16,464,002	12,982,227	16,266,896	
ii. Staff Entertainment and conference	15,708,559	15,173,119	15,708,559	15,159,775	
iii. FE-Pool Expenses	-	-	-	-	
iv. Miscellaneous	15,259,230	13,426,661	12,539,817	12,189,518	
v.Merger and Acquisition	164,310	-	164,310	-	
Merchant Banking Expenses:	-	-	-	-	
Depository Participant Expense	227,413	147,614	-		
Commission Expenses	-	-	-	-	
SEBON Commission	-	-	-		
Service Charge-SEBON	137,623	102,514	-	-	
BO-Maintenance Cost	6,490	21,065	-	-	
Sub-Total	1,564,790,713	1,383,059,993	1,560,110,555	1,378,682,043	
Medical examination fee	8,371,397	8,566,363	8,371,397	8,566,363	
Fines, interest, Late Fees and Penalties	-	-	-	-	
Total	1,573,162,110	1,391,626,356	1,568,481,952	1,387,248,406	
				•	

### 42. Finance Cost

	Gro	oup	Insurance Company	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Unwinding of discount on Provisions				
Unwinding of discount on Financial Liabilities at Amortised Costs	-	-	1	-
Interest Expenses - Bonds	-	1	1	1
Interest Expenses - Debentures	668,324	614,868	668,324	614,868
Interest Expenses - Term Loans	-	-	ı	-
Interest Expenses - Leases	31,067,434	15,048,066	30,499,465	14,501,688
Interest Expenses - Overdraft Loans	-	-	-	-
Others (to be Specified)	-	-	1	-
Total	31,735,758	15,662,934	31,167,789	15,116,556

### 43. Income Tax Expense (a) Income Tax Expense

Particulars	Gr	oup	Insurance	Company
Particulars	Current Year	Previous Year	Current Year	Previous Year
Current Tax				
i) Income Tax Expenses for the Year	3,194,466,026	2,552,194,744	3,194,408,990	2,552,117,530
ii) Income Tax Relating to Prior	45,360,052	31,070,972	45,360,052	31,070,972
Periods				
iii) Income Tax Relating to Prior	-	-	-	-
Periods- Shareholders				
Deferred Tax For The Year	-	-	-	-
i) Originating and reversal of	29,207,892	81,569,468	26,978,216	88,383,367
temporary differences				
ii) Changes in tax rate	-	-	-	-
iii) Recognition of previously	-	-	-	-
unrecognised tax losses				
iv) Write-down or reversal	-	-	-	-
v) Others ( to be Specified)	-	-	-	-
Income Tax Expense	3,269,033,969	2,664,835,185	3,266,747,258	2,671,571,869

### (b) Reconciliation of Taxable Profit & the Accounting Profit

Particulars Particulars	Current Year	Previous Year
Accounting Profit Before Tax	5,395,571,319	4,682,795,779
Applicable Tax Rate	25%	25%
Tax at the applicable rate on Accounting Profit	1,348,892,830	1,170,698,945
Add: Tax effect of expenses that are not deductible for tax purpose		
i) Net Claims Benefits	3,688,660,096	3,857,240,723
ii) Change in Insurance Contract Liabilities	8,259,666,977	6,668,015,598
Less: Tax effect on exempt income and additional deduction		
i) Premium Income	(10,043,256,863)	(9,127,607,030)
iii) Dividend Income	(30,504,942)	(33,167,499)
Less: Adjustments to Current Tax for Prior Periods		
Add/ (Less): Others(to be Specified)		
i) Tax effect of expenses that ar not deductible for tax purpose	(29,049,108)	(40,231,998)
Income Tax Expense	3,194,408,991	2,494,948,738
Effective Tax Rate	59.20%	53.28%

### 44. Employee Retirement Benefits

### a) Post Employment Benefit - Defined Contribution Plans

For the year ended Ashadh 31, 2081 (July 15, 2024) the company has recognised an amount of NRs. 27,647,998 as an expenses under the defined contribution plans in the Statement of Profit or Loss.

### b) Post Employment Benefit - Defined Benefit Plans

For Defined Benefit Plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with Actuarial Valuations being carried out.

### c) Total Expenses Recognised in the Statement of Profit or Loss

	Employee B	enefit Plan	Any Other Funded Liability	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Current service cost	72,509,932	68,057,118		
Past service cost	-	-	1	-
Net interest cost (a-b)	12,029,899	14,798,930		
a. Interest expense on defined benefit obligation (DBO)	-	-	-	-
b. Interest (income) on plan assets	-	-	-	-
Defined benefit cost included in Statement of Profit or	84,539,831	82,856,048	-	-
Loss				

### d) Remeasurement effects recognised in Statement of Other Comprehensive Income (OCI)

	Employee	Benefit Plan	Any Other F	Any Other Funded Liability	
Particulars	Current Year	Previous Year	Current Year	Previous Year	
a. Actuarial (gain)/ loss due to financial assumption	(131,472,969)	(44,640,678)	-	-	
changes in DBO					
b. Actuarial (gain)/ loss due to experience on DBO	-	1	-	-	
c. Return on plan assets (greater)/ less than discount	3,008,948	890,484	-	-	
rate					
Total actuarial (gain)/ loss included in OCI	(128,464,021)	(43,750,194)	-	-	

### e) Total cost recognised in Comprehensive Income

	Employee I	Benefit Plan	Any Other Funded Liability	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Cost recognised in Statement of Profit or Loss	84,539,831	82,856,048	-	-
Remeasurements effects recognised in OCI	(128,464,021)	(43,750,194)	-	-
Total cost recognised in Comprehensive	(43,924,190)	39,105,854	-	-
Income				

### f) Change in Defined Benefit Obligation

Destination.	Employee 1	Benefit Plan	Any Other Funded Liability	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Defined benefit obligation as at the beginning of the year	322,659,449	360,805,500		-
Service cost	65,101,924	72,236,697	-	-
Interest cost	29,039,350	28,864,440	-	-
Benefit payments from plan assets	(6,592,496)	(94,606,510)	-	-
Actuarial (gain)/ loss - financial assumptions	(93,970,030)	(42,755,654)		-
Actuarial (gain)/ Loss - experience	(26,426,987)	(1,885,024)	-	-
Actuarial (gain)/ Loss - demographic assumptions	(11,075,952)	-		
Defined Benefit Obligation as at Year End	278,735,258	322,659,449	-	-

g) Change in Fair Value Of Plan Assets

	Employee 1	Benefit Plan	Any Other Funded Liability	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Fair value of plan assets at end of prior year	188,993,901	175,818,875	1	-
Interest Income	17,009,451	14,065,510	1	-
Expected return on plan assets	-	ı	-	-
Employer contributions	-	1	-	-
Participant contributions	-	1	-	-
Benefit payments from plan assets	-	-	-	-
Transfer in/ transfer out	-	1	-	-
Actuarial gain/ (loss) on plan assets	(3,008,948)	(890,484)	-	-
Fair value of Plan Assets as at Year End	202,994,404	188,993,901	-	-

### h) Net Defined Benefit Asset/(Liability)

Particulars	Employee B	enefit Plan	Any Other Funded Liability		
Particulars	Current Year	Previous Year	Current Year	Previous Year	
Defined Benefit Obligation	278,735,258	322,659,449	-	-	
Fair Value of Plan Assets	202,994,404	188,993,901	-	-	
Liability/ (Asset) Recognised in	75,740,854	133,665,548	-	-	
Statement of Financial Position					

### i) Expected Company Contributions for the Next Year

Particulars	Employee l	Benefit Plan	Any Other Funded Liability		
Particulars	Current Year	Previous Year	Current Year	Previous Year	
Expected company contributions for the	-	-	-	-	
next year					

### j) Reconciliation of amounts in Statement of Financial Position

Destination	Employee	Benefit Plan	Any Other Funded Liability	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Net defined benefit liability/(asset) at prior year end	129,485,969	184,986,625	-	-
Defined benefit cost included in Statement of Profit or Loss	84,539,831	82,856,048	-	-
Total remeasurements included in OCI	(128,464,021)	(43,750,194)	-	-
Acquisition/ divestment	(6,592,496)	(94,606,510)	-	-
Employer contributions	-	-	-	-
Net defined benefit liability/(asset)	78,969,282	129,485,969	-	-

### k) Reconciliation of Statement of Other Comprehensive Income

Post selve	Employee I	Benefit Plan	Any Other Funded Liability	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Cumulative OCI - (Income)/Loss, beginning of period	(43,750,194)	43,121,958	-	-
Total remeasurements included in OCI	(84,713,827)	(86,872,152)	-	-
Cumulative OCI - (Income)/Loss	(128,464,021)	(43,750,194)	-	-

### l) Current/Non - Current Liability

	Employee B	enefit Plan	Any Other Funded Liability	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Current Liability	75,740,854	133,665,548	-	-
Non - Current Liability	-	-	-	-
Total	75,740,854	133,665,548	-	-

### m) Expected Future Benefit Payments

Particulars	Employee B	enefit Plan	Any Other Funded Liability		
Particulars	Current Year	Previous Year	Current Year	Previous Year	
Within 1 year	18,961,857	7,858,003	-	-	
Between 1-2 years	15,849,498	14,097,250	-	-	
Between 2-5 years	60,174,203	11,935,828	-	-	
From 6 to 10 years	126,633,685	105,921,158	-	-	
Total	221,619,243	139,812,239	-	-	

### n) Plan assets

	Employee	Benefit Plan	Any Other Funded Liability		
Particulars	<b>Current Year</b>	Previous Year	Current Year	Previous Year	
	(% Invested)	(% Invested)	(% Invested)	(% Invested)	
Government Securities (Central and State)	-	-	-	-	
Corporate Bonds (including Public Sector bonds)	-	-	-	-	
Mutual Funds	-	-	-	-	
Deposits (Citizen Investment Trust)	206,003,352	189,884,385	-	-	
Cash and bank balances	-	-	-	-	
Others (to be Specified)	-	-	-	-	
Total	206,003,352	189,884,385	-	-	

### o) Sensitivity Analysis

o) ocusitivity filmiysis							
Particulars	Employee B	enefit Plan	Any Other Fu	ınded Liability			
Particulars	Current Year	Previous Year	<b>Current Year</b>	Previous Year			
Effect in Defined Benefit Obligation Due to 1%	(23,287,671)	(36,015,225)	-	-			
Increase in Discount Rate							
Effect in Defined Benefit Obligation Due to 1%	26,971,249	42,755,654	-	-			
Decrease in Discount Rate							
Effect in Defined Benefit Obligation Due to 1%	27,221,120	41,884,515	-	-			
Increase in Salary Escalation Rate							
Effect in Defined Benefit Obligation Due to 1%	(23,880,275)	(35,982,452)	-	-			
Decrease in Salary Escalation Rate							
Effect in Defined Benefit Obligation Due to 1%	1,996,275	(5,561,729)	-	-			
Increase in Attrition Rate							
Effect in Defined Benefit Obligation Due to 1%	(2,432,152)	6,131,879	-	-			
Decrease in Attrition Rate							

### p) Assumptions

Particulars	Employee Benefit Plan	Any Other Funded Liability
Discount Rate	9.00%	
Escalation Rate (Rate of Increase in Compensation Levels)	10.00%	
Attrition Rate (Employee Turnover)	3.31%	
Mortality Rate During Employment	Nepali Assured Lives	
	Mortality Table, 2009	

### 45. Insurance Risk

Insurance risk includes the risk of incurring higher claims costs than expected owing to the random nature of claims, frequency and severity and the risk of change in the legal or economic conditions of insurance or reinsurance cover. This may result in the insurer having either received too little premium for the risks it has agreed to underwrite and hence has not enough funds to invest and pay claims, or that claims are in excess of those expected.

The Company seeks to minimise insurance risk through a formalised reinsurance arrangement with an appropriate mix and spread of business between classes of business based on its overall strategy. This is complemented by observing underwriting and claim management policies.

The Company considers insurance risk to be a combination of the following components of risks:

- a) Product development
- b) Pricing
- c) Underwriting and
- d) Claims Handling
- e) Reinsurance
- f) Reserving

### a) Product development:

The Company principally issues the following types of Life Insurance contracts:

- Endowment
- Anticipated Endowment
- Endowment Cum Whole Life
- Foreign Employment Term
- Others (Other term)

The above risk exposure is mitigated by the diversification across a large portfolio of insurance contracts. The variability of risks is improved by careful selection and implementation of underwriting strategies, which are designed to ensure that risks are diversified in terms of type of risk and level of insured benefits. Furthermore, standard claim review policies to assess all new and ongoing claims, regular detailed review of claims handling procedures and frequent investigation of possible fraudulent claims are put in place to reduce the risk exposure of the Company. The Company further enforces a policy of actively managing and promptly pursuing claims, in order to reduce its exposure to unpredictable future developments that can negatively impact the business.

### b) Pricing:

The pricing of an insurance product involves the estimation of claims, operational and financing costs and the income arising from investing the premium received. The pricing process typically comprises collecting data on the underlying risks to be covered, determining the pricing assumptions and the base rate, setting the final premium rate, and monitoring the review of the appropriateness of pricing.

The Company collects adequate data to validate the reasonableness of the underlying assumptions used for pricing. The base rate represents the amount required to meet the value of anticipated benefits, expenses, and margins for risks and profit. Data primarily relates to the company's own historical experience and that of the industry where relevant. These may be supplemented by other internal and external data, and could include trends observed in claims costs and expenses.

Pricing is done by modelling all identified risks, using appropriate methodologies depending on the complexity of the risks and available data. Adequate buffers are kept in the premiums to cushion against the risk that actual experience may turn out to be worse than expected.

### c) Underwriting:

The Company's underwriting process is governed by the underwriting policy. Some of the actions undertaken to mitigate underwriting risks are detailed below:

Investments are made on the training and development (internal and external) of underwriting and claims management staff, including those attached to the distribution network.

- ii) There is three layer of underwriting approval process and approval limit are set as per knowledge, expertise, and experience of the underwriter.
- iii) Pre-underwriting inspections are made on new business over a predetermined threshold to evaluate risk prior to acceptance.
- iv) Post-underwriting reviews are conducted to ensure that set guidelines have been observed.
- v) Adequate reinsurance arrangements are in place and reviews are undertaken to ensure the adequacy of these covers.

### d) Claims handling:

The Company considers insurance claim risk to be a combination of the following components of risks:

- i) Mortality Risk risk of loss arising due to policyholder death experience being different than expected
- ii) Longevity Risk risk of loss arising due to the policyholder living longer than expected
- iii) Investment Return Risk risk of loss arising from actual returns being different than expected
- iv) Expense Risk risk of loss arising from expense experience being different than expected
- v) Policyholder Decision Risk risk of loss arising due to policyholder experiences (lapses and surrenders) being different than expected

### Assumptions

The assumptions that have the greatest effect on the statement of financial position and statement of profit or loss of the Company are listed below:

	Current Year				Previous Year			
Particulars	Mortality Rates	Investment Return	Lapse and Surrender Rate	Discount Rate	Mortality Rates	Investment Return	Lapse and Surrender Rate	Discount Rate
Life Insurance	60% of NALM 2009 (Best Estimate)	9.92%	3.68%	RFR curve published by NIA	100%	9.97%	4.55%	6%

### Sensitivities

The life insurance claim liabilities are sensitive to the key assumptions as mentioned in the table below. The following analysis is performed for reasonably possible movements in key assumptions with all other assumptions held constant, showing the impact on gross and net liabilities, profit before tax and profit after tax. The correlation of assumptions will have a significant effect in determining the ultimate claims liabilities, but to demonstrate the impact due to changes in assumptions, assumptions had to be changed on an individual basis.

		Currei	nt Year	Previous Year		
Particulars	Changes in Assumptions	Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities	Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities	
Mortality Rate	+50%	-	-	-	1,878,321,263	
Longevity	+10%	-	-	-		
Discount Rate	+1%	1	-	1	(16,858,046,368)	
Mortality Rate	-50%	-	-	-	(2,465,438,902)	
Longevity	-10%	-	-	-		
Discount Rate	-1%	1	-	1	19,622,138,973	

The company has adopted 100% RBC without moving to transitional provision as a result only life stressed scanerio testing are performed which is presented as below;

	Changes in	Changes in Current Year	
<b>Particulars</b>	Best Estimate	Increase/ (Decrease) on	Increase/ (Decrease) on Net
	Assumptions	Net Liabilities	Liabilities
Mortality Rate	+40%	1,674,846,027	-
Longevity	-25%	54,808,550	_
Disability	+45%	1,448,886	-
Lapse	±50%	2,889,923,146	-
Expenses	+20%	1,704,444,830	-
Catastrophe	+0.15%	1,317,761,478	-

### e) Reinsurance

The Company purchases reinsurance as part of its risks management. Premium ceded to the reinsurers is in accordance with the terms of the treaty already agreed based on the risks written by the insurance companies. Recoveries from reinsurers on claims are based on the cession made in respect of each risk and is estimated in a manner consistent with the outstanding claims provisions made for the loss. Although we mitigate our exposures through prudent reinsurance arrangements, the obligation to meet claims emanating from policy holders rests with the Company.

### f) Reserving

Insurance Contract Liabilities are created to cover risk based on the Actuarial valuation report.

The table below sets out the concentration of risk associated with above mentioned insurance contracts. Risk as at year end has been measured as insurance contract liabilities and are disclosed as below:

		Current Year		Previous Year			
Particulars	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities	
Endowment	118,621,773,208	-	118,621,773,208	96,735,217,944	-	96,735,217,944	
Anticipated Endowment	30,097,276,556	-	30,097,276,556	26,999,650,438	-	26,999,650,438	
Endowment Cum Whole Life	47,814,486,248	-	47,814,486,248	38,958,561,326	-	38,958,561,326	
Foreign Employment Term	189,821,177	-	189,821,177	76,093,597	-	76,093,597	
Others (Other Term)	11,430,641	-	11,430,641	34,037,750	-	34,037,750	
Total	196,734,787,830	-	196,734,787,830	162,803,561,055	-	162,769,523,305	

### 46. Fair Value Measurements

### (i) Financial Instruments by Category & Hierarchy

This section explains the judgements and estimates made in determining the Fair Values of the Financial Instruments that are (a) recognised and measured at fair value and (b) measured at Amortised Cost and for which Fair Values are disclosed in the Financial Statements. To provide an indication about the reliability of the inputs used in determining Fair Value, the Company has classified its financial instruments into Three Levels prescribed as per applicable NFRS.

Particulars	T1		Current Ye	ear		Previous Y	'ear
Particulars	Level	FVTPL	FVTPL FVOCI Amortised Cost		FVTPL	FVOCI	Amortised Cost
Investments							
i) Investment in Equity Instruments							
Investment in Equity (Quoted)	1	-	6,760,831,025	-	-	6,345,180,093	-
Investment in Equity (Unquoted)	3	-	4,780,000	-	ı	4,780,000	-
ii) Investment in Mutual Funds	1	-	253,328,668	-	1	205,228,307	-
iii) Investment in Preference Shares of Bank and Financial Institutions	-	-	-	-	-	-	-
iv) Investment in Debentures	3	-	-	5,502,653,174	-	-	4,559,723,677
v) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	3	-	-		-	1	
vi) Fixed Deposits	3	-	-	151,370,600,000	-	-	127,668,100,000
vii) Others (to be specified)		-	-		ı	-	
Loans	3	1	1	33,914,280,358	1	-	31,117,808,713
Other Financial Assets	3	-	-	6,001,855,455	Ī	-	4,904,023,506
Cash and Cash Equivalents	3	1	1	7,714,120,965	1	-	4,637,140,696
Total Financial Assets		-	7,018,939,693	204,503,509,952	-	6,555,188,400	172,886,796,593
Borrowings		-	-	-	1	-	-
Other Financial Liabilities	3	-	-	1,749,579,121	-	-	1,884,813,634
Total Financial Liabilities		-	-	1,749,579,121	-	-	1,884,813,634

**Level 1:** Level 1 Hierarchy includes Financial Instruments measured using Quoted Prices.

**Level 2:** Fair Value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximises the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to determine Fair Value of an instrument are observable, the instrument is included in Level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

There is no transfer of Financial Instruments between different levels as mentioned above during the year.

### (ii) Valuation Technique Used to Determine Fair Value

- a) Use of quoted market prices for the listed stocks/ mutual funds
- b) Unquoted Investment has been meausred at cost price
- c) Quoted but not freely traded promoter shares- The valuation basis of promoter share is 40% of 180 days average trading price obtained from Nepal Stock Exchange. However, the valuation has been considered maximum of 40% of 180 days Average trading price or Face value.

### (iii) Valuation Process

The finance and accounts department of the Company performs the valuation of financial assets and liabilities required for financial reporting purposes. Discussion on valuation processes and results are held at least once in a year.

### (iv) Fair Value of Financial Assets and Liabilities Measured at Amortised Cost

	Curre	nt Year	Previo	us Year
Particulars	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Investments				
i) Investment in Preference Shares of Bank and Financial Institutions	-	-	1	1
ii) Investment in Debentures	5,502,653,174	5,502,653,174	4,559,723,677	4,559,723,677
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-	ı	-
iv) Fixed Deposit	151,370,600,000	151,370,600,000	127,668,100,000	127,668,100,000
v) Others (to be Specified)	-		1	
Loans	-	-	-	-
i) Loan to Associates	-	-	-	-
ii) Loan to Employees	-	-	-	-
iii) Loan to Agent	-	-	-	-
iv) Loan to Policyholders	-	-	-	-
v) Others (to be Specified)	-	-	-	-
Other Financial Assets	-	-	-	-
Total Financial Assets at Amortised Cost	156,873,253,174	156,873,253,174	132,227,823,677	132,227,823,677
Borrowings				
i) Bonds	-	-	ı	-
ii) Debentures	-	-	ı	1
iii) Term Loans - Bank and Financial Institution	-	-	1	1
iv) Bank Overdrafts	-	-	ì	-
v) Others (to be Specified)	-	-	-	-
Other Financial Liabilities	-	-	-	-
Total Financial Liabilities at Amortised Cost	-	-	-	-

The carrying amounts of cash and cash equivalents are considered to be the same as their fair values due to their short-term nature.

### 47. Financial Risk Management

The Company's activities expose it to Credit Risk, Liquidity Risk & Market Risk.

### i) Credit Risk

Credit risk is the risk of financial loss as a result of the default or failure of third parties to meet their payment obligations to the Company. Thus, for an insurance contract, credit risk includes the risk that an insurer incurs a financial loss because a reinsurer defaults on its obligations under the reinsurance contract. Reinsurance is placed with counterparties that have a good credit rating and concentration of risk is avoided by entering into agreement with more than one party. At each reporting date, management performs an assessment of creditworthiness of reinsurers and updates the reinsurance purchase strategy, ascertaining suitable allowance for impairment. The company carried out Impairment test on Financial assets annually.

### Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh End, 2081.

Particulars		Asset Group	Gross Carrying Amount	Expected probability of Default	Expected Credit Losses	Carrying Amount After Provision
Credit Risk		Loan to Employees	464,025,070	1	-	464,025,070
has not	Loss allowance	Loan to Agent	200,596,204	72.32%	145,065,047	55,531,157
significantly increased months expected since initial credit losses	Loan to Policyholders	33,394,724,131	1	1	33,394,724,131	
recognition		-	-	-	-	-
Credit Risk has significantly increased and not credit impaired	Loss allowance measured at	-	-	ı	1	-
Credit Risk has significantly increased and credit impaired	life-time expected credit losses	-	-	-	-	-

### Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh End, 2080.

Particulars		Asset Group	Gross Carrying Amount	Expected probability of Default	Expected Credit Losses	Carrying Amount After Provision
Credit Risk has	Loss allowance	Loan to Employees	495,697,560		ı	495,697,560
not significantly increased	measured at 12 months expected	Loan to Agent	316,433,645	47.50%	150,312,274	166,121,371
since initial credit losses recognition	Loan to Policyholders	30,455,989,783		-	30,455,989,783	
Credit Risk has significantly increased and not credit impaired	Loss allowance measured at life- time expected credit losses					
Credit Risk has significantly increased and credit impaired						

### Reconciliation of Loss Allowance Provision

	Management at 12	Measured at life-time expected credit losses			
Particulars	Measured at 12 months expected credit losses	Credit Risk has significantly increased and not credit impaired	Credit Risk has significantly increased and credit impaired		
Loss Allowance on Ashadh End, 2080	150,312,274	-	-		
Changes in loss allowances	(5,247,227)	-	-		
Write-offs	-	-	-		
Recoveries	-	-	-		
Loss Allowance on Ashadh End, 2081	145,065,047	-	-		

### ii) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. In respect of catastrophic events there is also a liquidity risk associated with the timing differences between gross cash out-flows and expected reinsurance recoveries.

### Maturity of Financial Liabilities:

The table below summarises the Company's Financial Liabilities into Relevant Maturity Groupings based on their Contractual Maturities for all Financial Liabilities.

	Curr	ent Year		Pro		
Particulars	Upto 1 Year	1 Year to 5 Year	More than 5 Year	Upto 1 Year	1 Year to 5 Year	More than 5 Year
Borrowings						
Other Financial Liabilities	1,684,822,134	-	1	1,808,616,654	-	-
Total Financial Liabilities	1,684,822,134	-	1	1,808,616,654	•	-

### iii) Market Risk

### a1) Foreign Currency Risk Exposure

Foreign exchange risk is the potential for the Company to experience volatility in the value of its assets, liabilities and solvency and to suffer actual financial losses as a result of changes in value between the currencies of its assets and liabilities and its reporting currency. The Company does not maintain foreign currency denominated assets in its investment portfolios and as such is not exposed to foreign exchange risk related to investments. The Company has no significant concentration of currency risk. The amount with reinsurer is settled in Nepali Rupee.

### b1) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The major interest rate risk that the Company is exposed to is the discount rate for determining insurance liabilities.

### **b2)** Interest Rate Sensitivity

Profit or Loss is sensitive to changes in Interest Rate for Borrowings. A change in Market Interest Level by 1% which is reasonably possible based on Management's Assessment would have the following effect on the Profit After Tax. As the company doesn't hold borrowings so the sensitivity of interest rate risk doesn't have effect on profit or loss.

Particulars	Current Year	Previous Year
Interest Rate - Increase By 1%*	-	-
Interest Rate - Decrease By 1%*	-	-

<sup>\*</sup> Holding all other Variable Constant

### c1) Equity Price Risk

Equity price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in equity 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 by factors affecting all similar financial instruments traded in the market. The Company has invested in equity securities and the exposure is equity securities price risk from investments held by the Company and classified in the statement of financial position as fair value through OCI.

### 48. Operational Risk

Operational Risk is the risk of direct or indirect loss, or damaged reputation resulting from inadequate or failed internal processes, people and systems 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. Controls include effective segregation of duties, access controls, authorisation and reconciliation procedures, staff education and assessment processes, including the use of internal audit. Business risks such as changes in environment, technology and the industry are monitored through the Company's strategic planning and budgeting process.

### 49. Climate Risk

Climate risk refers to the potential adverse impacts and consequences of climate change on various aspects of human society, ecosystems, and economic activities.

Climate change is one of the most significant challenges of present time. The world's key environment and social challenge such as population growth, energy security, loss of biodiversity, global warming, effect in health, occurance of catastrophic events and access to drinking water and food are closely intertwinded with the climate change.

The commitment to sustainability to avoid the negative impacts of climate change, loss of biodiversity, social and environmental impacts will mainly attract principle related to managing climate risk related financial risk and taking action of the company on Net-Zero future. To underpinning these two main areas there are five strategic pillars which are described as follows;

- Governance: The company has a strong system of governance, with effective and robust controls. The
  risk officer should report the activities carried out by the company to investment, risk management,
  and solvency committee about the climate related risks and opportunities that are identified, measured,
  monitored, and managed based on the risk management framework and in line with the risk appetite.
- 2. Protecting our policyholder: Climate change is a global challenge posing material risk to society and the economy. The natural catastrophes shows that currently around quarter of total economic losses are caused by the extreme weather and climate related events, leading to sustainable insurance. The insurability and pricing of climate related risk become increasingly critical concerns for the company. The company assumes the expected growth in physical risk exposures and insurance claims due to climate change will increase risk based premium levels over time, potentially impairing mid to long term affordability and availability of insurance produtes with coverage against climate related hazards.
- 3. **Protecting our own assets:** The company aims to invest in the environment friendly projects such as climate resilient infrastractures, renewable energy, clean transportation, water cleaning, and pollution control. The investment may be made on the Green Bonds that have a goal to achieve the sustainable development goals and are pivotal in supporting global net zero target.
- **4. Allocation of catastrophe reserves:** The company transfers 10% of net profit amount to catastrophe reserve for meeting losses arising from an unexpected catastrophic event. Further, the company has policy for ceding catastrophic risk which will be covered in reinsurance treaty of the company. In addition, company aims to allocate reserve on climate related risk based on the actuarial calculation and reserve required to address.
- **5. Reducing direct climate impacts:** The company has ecofriendly social initiatives through its corporate social responsibility program and is also focusing on using exofriendly materials.

### 50. Capital Management

The Company's objectives when managing Capital is to maintain the minimum capital requirements derived by implementing and adopting Risk based Capital and Solvency Directives 2022 ("RBC Directive")

### • Regulatory minimum paid up capital

Life insurance companies were required by the Directive of Nepal Insurance Authority to attain a stipulated minimum paid up capital of NPR 5 billion by Mid-July 2022. As on the reporting date, the company's paid up capital is NPR 8.20 Billion

### • Dividend

Particulars	Current Year	Previous Year
(i) Dividends recognised		
In addition to the above dividends, since the year ended the directors have recommended the payment of a final dividend of NPR 21.05/- per fully paid equity share (Ashadh 31, 2080 - NPR 8,207,966,554 /-). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.		1,727,992,959
		1,727,992,959
(ii) Dividends not recognised at the end of the reporting period		
In relation to the dividend of FY 2080/81, the board meeting dated 2081/09/26 has recommended 10% Bonus share and 11.05% cash dividend (Including Amount for Tax Purpose) on the Fully Paid equity share of NRs. 8,207,966,554. The proposed dividend is subject to approval from Nepal Insurance Authority and Annual General Meeting.	1,727,992,959	
	1,727,992,959	1,727,992,959

### 51. Earnings Per Share

Particulars	Group		Insurance	Company
Particulars	Current Year	Previous Year	<b>Current Year</b>	Previous Year
Profit For the Year used for Calculating	2,137,157,555	2,027,574,817	2,128,824,062	2,011,223,910
Basic Earning per Share				
Add: Interest saving on Convertible	-	-	-	-
Bonds				
Profit For the Year used for Calculating	2,137,157,555	2,027,574,817	2,128,824,062	2,011,223,910
Diluted Earning per Share				
Weighted Average Number of Equity	82,079,666	82,079,666	82,079,666	82,079,666
Shares Outstanding During the Year				
For Basic Earning per Share				
Adjustments for calculation of Diluted				
Earning per Share:				
i) Dilutive Shares	-	-	-	_
ii) Options	-	-	-	-
iii) Convertible Bonds	-	-	-	-
Weighted Average Number of Equity	82,079,666	82,079,666	82,079,666	82,079,666
Shares Outstanding During the Year for				
Diluted Earning Per Share				
Nominal Value of Equity Shares	100	100	100	100
<b>Basic Earnings Per Share</b>	26.04	24.70	25.94	24.50
<b>Diluted Earnings Per Share</b>	26.04	24.70	25.94	24.50
Proposed Bonus Share	-	-		-
Restated Basic Earning Per Share	26.04	24.70	25.94	24.50
Restated Diluted Earning Per Share	-	-	-	-

### **52. Operating Segment**

Segment information is presented in respect of the Company's business segments. Management of the Company has identified portfolio as business segment and the Company's internal reporting structure is also based on portfolio.

Segment asset is disclosed below based on total of all asset for each business segment.

The Company operates predominantly in Nepal and accordingly, the Management of the Company is of the view that the financial information by geographical segments of the Company's operation is not necessary to be however the company does financial planning for measuring business performance of geographical areas within Nepal (as called "province offices"). The company has portfolios that are measured as business segment

Business Segments of the Company's are:

Endowment
Anticipated Endowment
Endowment Cum Whole Life
Foreign Employment Term
Othes( Other Term)

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a) Segmental Information for the feat chaca Ashaan 31, 2001 ()	Ishuah 21, 2001 (	July 13, 2027)					
Particulars	Endowment	Anticipated	Endowment Cum	Foreign	Others (Other Term)	Inter Segment	Total
Incomo		Tugowinging	WINDLE EIGH	Limpoyiment reim	(Curei Ieim)	FIRMINACION	
Income:							
Gross Earned Premiums	24,996,282,710	6,097,455,286	9,066,862,161	619,125,985	69,741,115	-	40,849,467,257
Premiums Ceded	(209,148,462)	(80,191,531)	(107,712,826)	(268,993,131)	(10,393,856)	1	(676,439,806)
Inter-Segment Revenue	1	1	-	ı	1	1	1
Net Earned Premiums	24,787,134,248	6,017,263,755	8,959,149,335	350,132,854	59,347,259	1	40,173,027,451
Commission Income	28,567,199	10,953,212	14,712,294	7,284,915	1,646,127	1	63,163,747
Other Direct Income	240,999,461	111,906,767	105,581,437	1	303,832	1	458,791,497
Interest Income on Loan to Policyholders	1,651,696,019	925,889,947	815,079,151	ı	1	-	3,392,665,117
Income from Investments and Loans	8,904,494,910	1,838,551,306	3,448,789,403	29,814,570	8,029,993	1	14,229,680,182
Net Gain/(Loss) on Fair Value Changes	1	1	1	1	1	1	1
Net Realised Gains/(Losses)	1	1	-	ı	1	-	1
Other Income	1	-	-	ı	1	-	
Total Segmental Income	35,612,891,836	8,904,564,986	13,343,311,620	387,232,339	69,327,211	-	58,317,327,993
Expenses:							
Gross Benefits and Claims Paid	7,726,582,207	4,768,335,242	2,287,620,401	230,155,689	2,865,573	-	15,015,559,111
Claims Ceded	(50,999,257)	(22,644,110)	(61,945,984)	(124,779,376)	(550,000)	1	(260,918,727)
Gross Change in Contract Liabilities	21,328,019,459	2,982,302,706	8,639,599,080	111,857,457	(23,110,791)	-	33,038,667,910
Change in Contract Liabities Ceded to Reinsurers	1	-	-	ı	1	-	1
Net Benefits and Claims Incurred	29,003,602,409	7,727,993,838	10,865,273,496	217,233,770	(20,795,218)	-	47,793,308,294
Commission Expenses	2,007,950,341	328,170,810	840,331,026	3,184,817	5,170,069	-	3,184,807,064
Service Fees	185,694,696	45,049,416	67,086,081	2,357,438	434,727	-	300,622,358
Employee Benefits Expenses	419,070,872	105,188,999	149,969,373	11,231,279	1,176,931	-	686,637,455
Depreciation and Amortization Expenses	27,913,804	7,006,512	9,989,279	748,102	78,394	-	45,736,091
Impairment Losses	1	-	-	-	1	_	1
Other Operating Expenses	1,038,978,484	97,983,310	270,616,770	6,061,161	1,045,874	-	1,414,685,598
Finance Cost	17,120,187	4,297,257	6,126,657	458,828	48,081	-	28,051,010
Total Segmental Expenses	32,700,330,793	8,315,690,143	12,209,392,682	241,275,394	(12,841,142)	-	53,453,847,871
Total Segmental Results	2,912,561,043	588,874,843	1,133,918,938	145,956,945	82,168,352	-	4,863,480,122
Segment Assets	118,427,757,943	34,730,395,140	49,197,360,296	163,190,144	9,826,975	-	202,528,530,497
Segment Liabilities	121,124,529,347	30,732,287,664	48,823,306,095	193,826,143	11,671,812	1	200,885,621,061

b) Segmental Information for the year ended Ashadh 31, 2080 (July 16, 2023)

Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Foreign Employment Term	Others (Other Term)	Inter Segment Elimination	Total
Income:							
Gross Earned Premiums	21,652,796,496	6,683,505,148	8,295,083,240	487,539,154	43,885,034	-	37,162,809,071
Premiums Ceded	(202,742,195)	(94,919,130)	(106,286,277)	(241,098,491)	(7,334,856)	-	(652,380,950)
Inter-Segment Revenue	1	-	-	-	-	-	ı
Net Earned Premiums	21,450,054,300	6,588,586,018	8,188,796,963	246,440,663	36,550,178	1	36,510,428,122
Commission Income	35,343,400	15,949,830	18,559,641	67,631,592	1,772,630	1	139,257,094
Other Direct Income	220,657,582	123,916,980	84,597,377		56,690	1	429,228,628
Interest Income on Loan to Policyholders	1,425,178,228	855,332,754	696,420,706	-	-	-	2,976,931,688
Income from Investments and Loans	7,291,749,886	1,616,024,536	2,832,428,436	40,289,834	4,358,486.01	-	11,784,851,177
Net Gain/(Loss) on Fair Value Changes	1	•	-	1	-	-	1
Net Realised Gains/(Losses)	1	-	-	-	-	-	1
Other Income	ı	1	-	1	-	1	1
Total Segmental Income	30,422,983,396	9,199,810,117	11,820,803,123	354,362,089	42,737,984	-	51,840,696,709
Expenses:	-	-	-	-	-	-	-
Gross Benefits and Claims Paid	7,420,072,675	6,582,310,969	1,502,998,296	182,541,065	3,330,000	-	15,691,253,006
Claims Ceded	(87,899,095)	(26,120,590)	(50,810,739)	(97,293,691)	(166,000)	=	(262,290,116)
Gross Change in Contract Liabilities	17,401,428,172	1,519,320,339	7,863,488,547	(130,625,507)	18,450,841	1	26,672,062,393
Change in Contract Liabities Ceded to Reinsurers	•	1	ı	1	1	1	1
Net Benefits and Claims Incurred	24,733,601,752	8,075,510,718	9,315,676,105	(45,378,133)	21,614,841	1	42,101,025,283
Commission Expenses	1,779,431,679	428,631,119	894,963,775	2,194,528	3,855,586	1	3,109,076,686
Service Fees	177,131,103	55,615,921	67,882,413	1,949,902	342,892	-	302,922,232
Employee Benefits Expenses	414,993,119	130,620,314	154,508,941	10,137,310	835,856	-	711,095,540
Depreciation and Amortization Expenses	37,112,182	11,681,169	13,817,491	906,564	74,749	-	63,592,155
Impairment Losses	-	-	-	-	-	-	-
Other Operating Expenses	763,596,852	170,817,181	312,397,484	4,861,296	370,720	-	1,252,043,532
Finance Cost	7,939,777.23	2,499,068.41	2,956,113.04	193,950.16	15,991.86	-	
Total Segmental Expenses	27,913,806,464	8,875,375,491	10,762,202,322	(25,134,583)	27,110,636	1	47,539,755,429
Total Segmental Results	2,509,176,932	324,434,625	1,058,600,801	379,496,673	15,627,348	1	4,300,941,280
				•			
Segment Assets	97,450,452,452	31,669,118,661	40,510,624,693	65,093,385	29,117,198	1	169,724,406,389
Segment Liabilities	99,589,247,626	27,796,235,233	40,107,976,118	78,338,626	35,041,983	ı	167,606,839,587

### c) Reconciliation of Segmental Profit with Statement of Profit or Loss

Particulars	Current Year	Previous Year
Segmental Profit	4,863,480,122	4,287,336,379
Less: Employee Benefits expenses	(330,217,979)	(329,140,192)
Less: Depreciation and Amortization	(5,081,788)	(7,065,795)
Less: Other operating expenses	(156,009,055)	(137,868,204)
Less: Impairment losses	12,255,508	37,531,726
Less: Finance Cost	(3,116,779)	(1,511,656)
Add: Unallocable Other Income	1,014,261,290	833,513,521
Profit Before Tax	5,395,571,319	4,682,795,779

### d) Reconciliation of Assets

Particulars	Current Year	Previous Year
Segment Assets	202,528,530,497	169,724,406,389
Goodwill & Intangible Assets	678,082	828,983
Property and Equipment	27,316,377	15,550,648
Investment Properties	24,068,119	27,569,071
Deferred Tax Assets	-	-
Investment in Subsidiaries	8,901,679	10,335,959
Investment in Associates		
Investments	9,550,845,346	9,373,755,921
Loans	519,556,227	661,818,931
Current Tax Assets	24,236,316	-
Other Assets	20,696,126	18,179,178
Other Financial Assets	348,131,253	331,111,145
Cash and Cash Equivalents	443,373,680	312,616,035
Total Assets	213,496,333,701	180,476,172,260

### e) Reconciliation of Liabilities

Particulars	Current Year	Previous Year
Segment Liabilities	200,885,621,061	167,606,839,587
Provisions	14,068,864	17,454,917
Gross Insurance Contract Liabilities	-	587,726,322
Deferred Tax Liabilities	231,298,312	159,152,915
Current Tax Liabilities	-	112,656,705
Other Financial Liabilities	101,660,370	126,857,699
Other Liabilities	110,386,492	70,424,382
Total Liabilities	201,343,035,100	168,681,112,527

### 53. Related Party Disclosure

### (a) Identify Related Parties

**Holding Company:** The Company doesn't have holding company for the fiscal year ended Ashadh 31, 2081 ( 15th July, 2024 )

**Subsidiaries:** The Company have Invested 1,530,000 number of Shares of Rs. 100 each in Nepal Life Capital Limited during the fiscal year ended Ashadh 32, 2079 (16th July, 2022)

**Associates:** The Company doesn't have holding company for the fiscal year ended Ashadh 31, 2081 (15th July, 2024)

**Fellow Subsidiaries:** The Company doesn't have fellow subsidiaries for the fiscal year ended Ashadh 31, 2081 (15th July, 2024)

Key Management Personnel	Position	Remarks
Mr. Govind Lal Sanghai	Chairman	
Mr. Kamlesh Kumar Agrawal	Director / Promoter Group	
Mr. Vivek Agrawal	Director / Promoter Group	Resigned approved by 387th Board Meeting held on 2081.08.28
Mr. Sakti Kumar Golyan	Director / Promoter Group	
Mr. Bimal Prasad Dhakal	Director / Public	
Mr. Krishna Raj Lamichhane	Director / Public	
Mrs. Parul Dhakal	Independent Director	
Mr. Pravin Raman Parajuli	Chief Exexutive Officer	
Mr. Amit Kumar Keyal	Deputy Chief Executive Officer	

### (b) Key Management Personnel Compensation:

Particulars	Current Year	Previous Year
Short-term employee benefits	41,544,453	17,140,943
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Total	41,544,453	17,140,943

### Payment to Chief Executive Officer (CEO)

Particulars	Current Year	Previous Year
Annual salary and allowances	14,310,000	14,174,710
Performance based allowances	-	-
i) Employee Bonus	6,756,434	-
ii) Benefits as per prevailing provisions	1,029,082	100,913
iii) Incentives	-	-
Insurance related benefits	-	-
i) Life Insurance	-	-
ii) Accident Insurance	-	-
iii) Health Insurance (including family members)	-	-
Total	22,095,516	14,275,623

### (c) Related Party Transactions:

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total
Premium Earned						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Commission Income	•					
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Rental Income		,				
Current Year	-	1,791,555	-	-	-	1,791,555
Previous Year	-	-	-	-	-	-
Interest Income						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Sale of Property & Equipmen	nt					
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-
Purchase of Property & Equi	pment					
Current Year	-	-	1	-	-	-
Previous Year	-	-	1	-	-	-
Premium Paid						
Current Year	-	-	1	-	-	-
Previous Year	-	-	1	-	-	-
Commission Expenses						
Current Year	-	-	1	-	-	-
Previous Year	-	-	-	-	-	-
Dividend						
Current Year	-	-	-	-	-	-
Previous Year	-	-	1	-	-	-
Meeting Fees						
Current Year	-	-	1	-	7,909,000	7,909,000
Previous Year	-	-	1	-	7,295,000	7,295,000
Allowances to Directors						
Current Year	-	-	-	-	1,260,000	1,260,000
Previous Year	-	-	-	-	1,281,000	1,281,000
Others (to be specified)						
Current Year	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-

### (d) Related Party Balances:

(11) 11011111111111111111111111111111111							
Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Total	
Receivables including Re	Receivables including Reinsurance Receivables						
Current Year	-	-	-	-	-	-	
Previous Year	-	-	-	-	-	-	
Other Receivables (to be	Specified)						
Current Year	-	-	-	-	-	-	
Previous Year	-	1	-	-	-	-	
Payables including Rein	surance Payables						
Current Year	-	-	-	-	-	-	
Previous Year	-	-	-	-	-	-	
Other Payables (to be Specified)							
Current Year	-	-	-	-	-	-	
Previous Year	-	-	-	-	-		

### 54. Leases

The company has initially recognised the Right of Use assets at the amount of lease liability Plus any initial direct cost incurred by the group. Right of Use asset has been depreciated over the Period over the period of Accumulated Lease term on straightline Basis. Right of Use Assets shall be measured at cost less any accumulated depreciation and any accumulated impairment and adjusted for any re-measurement of the lease liability. The carrying amount of Right of Use assets recognized is tabulated below:

Right of Use of Assets	Current Year	Previous Year
Cost:		
As on July 17, 2023	162,086,703	141,619,771
Addition during the year	235,441,764	20,466,932
As on July 15, 2024	397,528,467	162,086,703
Depreciation:		
As on July 17, 2023	40,857,715	17,702,471
Addition during the year	3,312,115	23,155,243
As on July 15, 2024	44,169,830	40,857,715

Right of Use assets has been presented on Property and Equipments on Note 5. The lease liability is initially measured at the present value of the lease payments payable over the lease term, discounted at incremental borrowing rate.

The carrying amount of lease liability is tabulated below:

Lease Liability	Current Year	Previous Year
As on July 17, 2023	154,986,036	153,295,909
Addition during the year	235,441,764	20,466,932
Interest on liability	30,499,465	14,501,688
Actual payment during the year	92,533,818	33,278,492
Total	328,393,448	154,986,036

Depreciation on Right of Use Assets amounting NPR 3,312,115 and interest on lease liability amounting NPR 30,499,465 has been recognized on Profit or Loss account.

The details of future Actual Lease Payments of the Insurance are tabulated below:

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	92,533,818	33,278,492
ii) Later than 1 year and not later than 5 years	323,401,665	155,433,670
iii) Later than 5 years	97,949,245	33,808,418

### (a) Leases as Lessee

### (i) Operating Leases:

Disclosure in respect of Non-cancellable lease is as given below

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	-	-
ii) Later than 1 year and not later than 5 years	-	-
iii) Later than 5 years	-	-

### (ii) Finance Lease:

The Company holds assets under finance leases. Future minimum lease payments and lease liability at the end of the year is given below:

Future Minimum Lease Payments	Current Year	Previous Year	
i) Not Later than 1 year			
ii) Later than 1 year and not later than 5 years	-	-	
iii) Later than 5 years	-	-	
Total Future Minimum Lease Payments	-	-	
Less: Effect of Discounting	-	-	
Finance lease liability recognised	-	-	

### (b) Leases as Lessor

### (i) Operating Lease:

The Company has leased out certain office spaces of its assets-"Investment Property" that are renewable on a periodic basis. Rental income received during the year in respect of operating lease is NPR 61,442,325 (Ashadh 31 2080/ July 16, 2023: NPR 69,732,659). Generally, the company has practice of providing the space for one year and rent agreement has been executed accordingly.

Disclosure in respect of Non-cancellable lease is as given below

Future Minimum Lease Income	Current Year	Previous Year
i) Not Later than 1 year	-	-
ii) Later than 1 year and not later than 5 years	-	-
iii) Later than 5 years	-	-

### (ii) Finance Lease:

The Company has given assets under finance leases. At the year end receivables under finance lease agreements fall due as follows:

		Current Year	•	Previous Year		ır
Particulars	Gross Investment	Unearned Finance Income	Net Investment	Gross Investment	Unearned Finance Income	Net Investment
i) Not Later than 1 year	-	-	-	-	-	-
ii) Later than 1 year and not	-	-	-	-	-	-
later than 5 years						
iii) Later than 5 years	-	-	-	-	-	-
Total	-	-	-	-	_	-

### 55. Capital Commitments

Estimated amount of contracts remaining to be executed in capital accounts and not provided for

Particulars	Current Year	Previous Year
Property and Equipment	-	-
Investment Properties	-	-
Goodwill & Intangible Assets	-	-
Total	-	-

### **56. Contingent Liabilities**

Estimated amount of contracts remaining to be executed in capital accounts and not provided for (net of advances)

Particulars	Current Year	Previous Year
Claims against Company not acknowledged as debts	-	-
a) Income Tax	-	-
b) Indirect Taxes	-	-
c) Others (to be Specified)	-	-
Total	-	-

### 57. Events occuring after Balance Sheet

There are no any adjusting events after balance sheet date.

### 58. Assets Pledged as Security (only if pledged)

The carrying amount of assets pledged as security are:

Particulars Particulars	Current Year	Previous Year
Reinsurance Receivables	-	-
Investments in equity	-	-
Fixed Deposits	-	-
Property and Equipment	-	-
Others (to be Specified)	-	-
Total	-	-

### 59. Corporate Social Responsibility (CSR)

The company has allocated fund for Corporate Social Responsibility as per Insurer's financial statement related directives, 2080. The fund has been utilized for different CSR initiatives as per the provision of Corporate social responsibility mentioned in Insurers Corporate Good Governance Directives, 2080.

Particulars	Current Year	Previous Year
Opening Provision	20,996,073	898,904.00
Less: Utilization of reserve	(10,734,014)	(711,804)
Addition: Transfer from retaining earnings	21,558,023	20,996,073
Add/Less: Others	-	-
Closing Balance of reserve	21,558,023	20,996,073

### 60. Miscellaneous

- (i) All amounts are in Nepalese Rupees unless otherwise stated.
- (ii) All figures are in the Nearest Rupee & Rounded off.

### 61. Others (to be specified)

None.

### Annexure III

### NEPAL LIFE INSURANCE COMPANY LIMITED MAJOR FINANCIAL INDICATORS

					Fiscal Year		
S.N	Particular	Indicators	2080/81	2079/80	2078/79	2077/78	2076/77
A. Equ							
1	Net worth	NPR	12,153,298,601	11,795,059,734	9,701,369,764	11,041,485,154	9,225,337,123
2	Number of Shares	No.s	82,079,666	82,079,666	82,079,665	71,999,707	71,999,707
3	Book value per shares	NPR	148	144	118	135	128
5	Net Profit Earning per Shares (EPS)	NPR Per Share	2,128,824,062	2,011,223,910	156,061,777	1,964,067,798	1,108,130,708
6	Dividend per Shares	Per Share	25.94 21.05	24.50 21.05	1.90	23.93	15.39 14.74
	(DPS)						
7	Market Price per Shares (MPPS)	Per Share	619	744	747	1,919	1,260
8	Price Earning Ratio (PE Ratio)	Ratio	23.87	30.36	392.88	80.20	81.87
9	Change in Equity	%	3.04%	21.58%	-11.60%	19.69%	0.89%
10	Return on Equity	%	17.78%	18.71%	1.50%	19.38%	12.06%
11	Affiliate Ratio	%	1.26%	1.30%	1.58%		
12	Market Share	%	23.23%	21.28%	17.81%	21.96%	27.96%
13	Net Earnings Ratio	%	5.30%	5.51%	0.28%	6.15%	4.06%
14 D. J.,	Solvency Margin	%	145%	322%	347%	262%	272%
<b>B. Inco</b>	Gross Earned Premium	%	9.92%	4.72%	9.65%	17.02%	19.68%
16	Growth Rate First Year Premium	%					
	Growth Rate	24	4 4 0 = 0 1		21.270/	10 =00/	
	Endowment	%	16.97%	-14.94%	-31.37%	-10.78%	6.67%
	Anticipated Endowment	%	-35.74%	-42.06%	-2.76%	-13.79%	-30.57%
	Endowment Cum Whole Life	%	-14.53%	-33.10%	19.43%	57.96%	-12.63%
	Whole Life	%					
	Foreign Employment Term	%	26.99%	253.47%	198.22%	-75.85%	-8.36%
	Micro Term	%					
	Special Term	%					
	Othes( Other Term)	%	7.39%	10.84%	345.66%	-7.11%	27.21%
17	Renewal Premium Growth Rate	%					
	Endowment	%	8.18%	7.11%	23.44%	36.98%	52.49%
	Anticipated Endowment	%	-2.61%	0.87%	4.64%	15.63%	2.58%
-	Endowment Cum Whole Life	%	14.92%	22.73%	25.61%	30.83%	25.76%
	Whole Life	%					
	Foreign Employment Term	%					
	Micro Term	%					
	Special Term	%					
	Othes( Other Term)	%	253.49%	79.40%	-9.32%	-38.35%	-0.30%
18	Single Premium Growth Rate	%					
	Endowment	%	187.12%	630.20%	-86.74%	-46.39%	54.71%
	Anticipated Endowment	%	-77.94%	-33.09%	255.59%	177.93%	209.05%
	Endowment Cum Whole Life	%					
	Whole Life	%					
	Foreign Employment Term	%					
	Micro Term	%					
	Special Term	%					
	Othes( Other Term)	%				-100.00%	
19	Reinsurance Ratio	%	1.66%	1.76%	1.28%	1.29%	1.36%
20	Retention Ratio	%	98.34%	98.24%	98.72%	98.71%	98.64%
21	Net Reinsurance Inflow/(outflow)	Amount in Crore	(352,357,333)	(250,833,741)	(105,837,130)	(240,099,278)	(143,328,417)
22	RI Commission Income/ Premium Ceded	%	9.37%	21.61%	19.40%	6.08%	22.75%
23	Gross Earned Premium to Equity	%	341.15%	345.76%	341.49%	318.10%	298.63%
24	Net Earned Premium to Equity	%	335.50%	339.69%	337.12%	314.00%	294.56%

25	Gross Earned Premium to Total Assets	%	20.74%	22.45%	25.54%	28.26%	30.80%
26	Yield on Investment and	%	10.12%	10.14%	9.47%	9.22%	10.64%
	Loan						
C. Exp		%	16 410/	17.040/	10 200/	10.040/	17.070/
27 28	Regulatory Expense Ratio Management Expense	%	16.41% 6.50%	17.84% 6.66%	18.38% 7.79%	18.94% 8.57%	17.97% 10.06%
	Ratio						
30	Commission Ratio Direct Business	%	7.80% 32.21%	8.37% 34.50%	9.95% 38.61%	11.01% 39.10%	11.72% 36.08%
30	Acquisition Ratio	70	32.2170	34.30%	36.0170	39.10%	30.06%
31	Agent Related Expenses to	%	77.45%	79.46%	79.40%	86.32%	85.57%
	Other Operating Expenses	0.4	2.274				
32	Agent Related Expenses to Gross Premium	%	2.97%	2.97%	3.80%	5.18%	6.12%
33	Employee Expenses to Total Expenses exlcuding Claims & Benefits and direct expenses	%	38.30%	42.02%	29.66%	28.24%	27.08%
D. Ass	ets:						
34	Increment in Investment	%	18.29%	20.29%	40.09%	23.34%	25.53%
35	Increment in Loan	%	8.99%	22.11%	21.39%	16.58%	43.12%
36	Liquidity Ratio	%	366.70%	316.35%	321.69%	667.63%	319.54%
37	Return on Assets Long term Investments to	%	1.08%	1.22%	0.07%	1.72%	1.23%
38	Total Investments		95.79%	95.02%	66.91%	49.72%	55.52%
39	Short term Investments to Total Investments	%	4.21%	4.98%	33.09%	50.28%	44.48%
40	Total Investment & Loan to Gross Insurance Contract Liabilities	%	100.76%	104.06%	103.53%	101.01%	96.68%
41	Investment in Unlisted	%	0.002%	0.003%	0.001%	0.001%	1.76%
E. Liab	Shares to Total Assets						
42	Increment in Gross	%	20.41%	20.02%	20.95%	28.26%	32.73%
42	Insurance Contract Liabilities	70	20.41 /0	20.0270	20.7370	20.2070	32.7370
	Increment in Life Insurance Fund	%	20.85%	20.09%	22.21%	27.68%	32.11%
	Claim Payment reserve including IBNR	%	19.74%	-19.18%	-32.87%	57.94%	76.76%
43	Gross Technical Provision to Gross earned premium	%	478%	434%	379%	340%	311%
	Endowment	%	438.16%	471.52%	416.24%	362.76%	324.24%
	Anticipated Endowment	%	417.36%	396.58%	387.55%	350.76%	289.99%
	Endowment Cum Whole Life	%	496.05%	523.73%	500.91%	468.78%	411.65%
	Whole Life	%					
	Foreign Employment Term	%	34.01%	53.46%	189.37%	286.83%	266.50%
	Micro Term	%					
	Special Term	%					
	Othes( Other Term)	%	48.39%	65.70%	81.11%	64.00%	
44	Gross Technical Provision to Total Equity	%	1619%	1385%	1403%	1015%	947%
45	Insurance Debt to Total Equity	%	0.00%	0.00%	0.00%	0.00%	0.00%
46	Loss Ratio	%	2.26%	2.23%	2.94%	2.55%	1.71%
47	Persistency Ratio	%	97.74%	97.77%	97.06%	97.45%	98.29%
48	Lapse Ratio	%	3.68%	4.55%	5.35%	3.88%	5.52%
49	No of Outstanding Claims/No of Intimated Claims	%	152%	161%	186%	188%	173%
50	Total Number of Inforce Policies	No.s	1,173,941	1,159,583	1,054,691	1,381,433	1,304,632
51	Number of Renewed Policy/ Last Year's Total Number of In Force Policies	%	61.98%	89.25%	71.51%	72.61%	87.08%
F. Othe			I n I				·
52	Declared Bonus Rate	Per'000	Rs 55 - Rs 85	Rs 50 - Rs 85	Rs 50 - Rs 85	Rs 56 - Rs 82	Rs 56 - Rs 82
53	Interim Bonus Rate	Per'000	Rs 55 - Rs 85	100	105	100	107
54 55	Number of Offices Number of Agents	No.s No.s	195 57,122	198 223,744	195 207,294	199 185,739	197 157,645
56	Number of Employees	No.s No.s	596	606	663	634	610
57	'Employee Expenses to	Amt.	1,706,133	1,716,561	1,246,674	1,243,527	1,235,548
	Number of Employee		2,, 30,100	_,, 10,001	_,_ 10,0, 1	_,= 10,0 =1	-,_20,010

NEPAL LIFE INSURANCE COMPANY LIMITED

# STATEMENT OF SUM ASSURED (AS PER ACTUARIAL VALUATION REPORT)

2	1.	In Force	In Force Number of Policies	Sum Assured of In Force Policies	n Force Policies	Sum at Risk	t Risk	Sum at Risk Transferred to Reinsurer	ransferred to surer	Sum at risk retained by Insurer	ined by Insurer
9.LY.	msmance rypes	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Endowment	277,557	678,644	330,880,925,862	301,385,169,868	375,385,052,244	271,472,570,784	162,136,978,306	79,850,726,141	213,248,073,938	191,621,844,643
2	Anticipated Endowment	72,383	105,438	64,329,315,904	63,566,288,896	91,707,801,716	64,036,326,478	57,815,597,718	21,005,483,560	33,892,203,998	43,030,842,918
3	Endowment Cum Whole Life	201,450	256,006	114,254,758,205	107,615,866,437	146,311,361,746	92,287,130,601	78,100,570,411	28,508,991,108	68,210,791,335	63,778,139,493
4	Whole Life									1	1
5	Foreign Employment Term	250,172	111,843	245,288,000,000	125,879,000,000	244,819,782,336	4,935,992,667	170,800,405,705	1,569,528,970	74,019,376,631	3,366,463,697
9	Micro Term									1	1
7	Special Term									-	-
8	Othes( Other Term)	72,379	7,652	11,325,710,968	5,983,156,000	11,289,590,018	234,612,716	6,241,714,567	74,601,297	5,047,875,451	160,011,419
	Total	1,173,941	1,159,583	766,078,710,939	604,429,481,201	869,513,588,060	432,966,633,246	475,095,266,707	131,009,331,076	394,418,321,353	301,957,302,170

### **Nepal Life Insurance Company Limited**

Minimum Disclosure in Directors' Report

### A. Information related to the company:

1	Date of establishment:	2055/10/18 B.S. ( 01/02/1999 A.D.)
2	Insurer licence date:	2058/ 01/ 04 B.S. ( 17/04/2001 A.D. )
3	Insurance business type, nature:	Life Insurance
4	Date of commencement of business:	2058/ 01/ 21 B.S. ( 04/ 05/ 2001 A.D.)
5	Other matters which insurer wish to include:	None

### B. Board of Directors approved the following matters:

- Tax, service charges, fine and penalties to be paid under laws & regulation whether paid or not: 1. Tax, service charges, fine and penalties to be paid under laws & regulation are paid.
- 2. Share structure of the company, changes if any in line with prevailing laws & regulation: The company has an authorized capital of NPR 1,000 crore and paid up capital of NPR 820.79 crore. The share capital stracture of the company comprises of 51 percent as promoter share and 49 percent as public share. There is no any changes in share capital structure as at the year end.
- 3. Whether solvency ratio as prescribed by Nepal Insurance Authority is maintained or not: The company has maintained the solvency ratio as prescribed by Nepal Insurance Authority.
- 4. a) Assets that financial amount contained in SOFP are not overstated than it's fair value.
  - b) Measurement basis of the assets recognized in financial statements are historical cost less depreciation, amortized cost and fair value.
- 5. Declaration on investment made by the company that are in line with prevailing laws:

All the investments made by the company are in line with prevailing laws. All the provisions of Insurance Act,2079, are followed and investments are made accordance to Investment Directive issued by Nepal Insurance Authority.

Number of claim settled within the year and outstanding claim number and time frame to settle 6. the outstanding claim:

During the FY 2080/81, Total number of policies for Death Claim payment was 1,301, Maturity payment was 29,699, survival benefit payment was 17,843 and surrender payment was 28,628. The number of outstanding Death claims are 9, Maturity claims are 12,406 and Survival claims are 4,949. Outstanding claims will be settled in the following financial years within the time frame prescribed by the Insurance Act, 2079.

7. Declaration on compliance with the provision of Insurance Act 2079, Insurance Regulation 2049, Company Act 2063, NFRSs and other prevailing laws & regulation to which the company shall adhere to and any non compliance with reasons thereof:

The company has taken sufficient measures to comply with all the provision of Insurance Act 2079, Insurance Regulation, 2049 Company Act 2063, NFRSs and other prevailing laws & regulations as applicable.

- 8. Declaration that the appropriate accounting policy has been consistently adopted:
  - The Financial Statement of the Company has been prepared in accordance with the applicable accounting standards, principles and policies followed along with proper explanations relating to material departures, if any.
- 9. Declaration on Financial Statements as at Reporting Date that the insurer's Financial Position and Financial Performance are presented true & fairly:

Financial Statement as at Ashadh 31, 2081 present true & fair view of Financial Position and Financial Performance of the Company.

10. Declaration that Board of Directors have implemented adequate and appropriate provision to safeguard the assets and for identification and mitigation against losses due to fraud, embezzlement and irregularities:

Board of Directors have implemented adequate and appropriate provision to safeguard the assets and for identification and mitigation against losses due to fraud, embezzlement and irregularities

- Decleration of Financial Statements have been prepared based on going concern basis: 11. Financial Statements have been prepared based on going concern basis.
- 12. Declaration that the internal control system is commensurate with the size, nature & volume of the company business:

The company has been keeping the internal control system effective and efficient. The company has appointed an independent chartered accountant as internal auditor to strengthen internal control system; the management receives quartely internal audit report and make comprehensive discussion.

13. Declaration that the insurer has not conducted any transactions contrary to Insurance Act, 2079, Companies Act, 2063, related regulations and directions with any person, firm, company and insurer's director or with any entity in which insurer's director has interest:

The insurer has not conducted any transactions contrary to Insurance Act, 2079, Companies Act, 2063, related regulations and directions with any person, firm, company and insurer's director or with any entity in which insurer's director has interest

14. Disclosure on any penalties, levied by Nepal Insurance Authority for the particular financial

There is no any penalties, levied by Nepal Insurance Auhtority for the financial year 2080/81.

15. Other disclosure which is deemed appropriate by management: None

**Govind Lal Sanghai** Kamlesh Kumar Agrawal **Bimal Prasad Dhakal** Chairman Director Director Parul Dhakal Krishna Raj Lamichhane Shakti Kumar Golyan Director Director Director

Date: 2081/09/26 Place: Kathmandu Amount in "Million"

		ST.	ATEMENT (	STATEMENT OF FINANCIAL POSITION	L POSITION						
Particular (As on Ashadh End)	2081	2081 vs 2080	2080	2080 vs 2079	2079	2079 vs 2078	2078	2078 vs 2077	2077	2077 vs 2076	2076
Assets											
Intangible Assets	12	-2%	12	29%	10	448%	2	-13%	2	-10%	2
Property and Equipment	470	104%	230	1%	228	200%	76	%6-	84	13%	74
Investments	206,187	18%	174,956	70%	145,622	21%	120,099	27%	94,820	31%	72,285
Other Assets	6,828	%67	5,278	12%	4,722	%££-	7,082	3%	9/8/9	26%	5,457
Total Assets	213,496	18%	180,476	20%	150,582	18%	127,259	25%	101,782	31%	77,819
Equity and Liabilities											
Gross Insurance Contract Liabilities	196,735	%07	163,391	%07	136,131.50	21%	112,551.81	78%	87,756	33%	66,118
Total Equity	12,153	%E	11,795	%22%	9,701.37	-12%	11,083.95	20%	9,267	%0	9,258
Other Liabilities	4,608	-13%	5,290	11%	4,748.87	31%	3,622.86	-24%	4,759	%56	2,444
Total Equity and Liabilities	213,496	18%	180,476	70%	150,582	18%	127,259	25%	101,782	31%	77,819
STATEMENT OF PROFIT OR LOSS											
Gross Earned Premiums	40,849	%01	37,163	%9	35,489	%01	32,367	17%	27,659	20%	23,111
Net Earned Premiums	40,173	%01	36,510	4%	35,036	%01	31,950	17%	27,282	20%	22,820
Commission and Other Direct Income	522	%8-	268	%61	477	45%	335	27%	265	-21%	336
Investment Income and Other Income	18,637	70%	15,595	38%	11,314	3%	11,027	37%	8,066	22%	6,585
Net Claims and Benefits Paid	(14,755)	-4%	(15,429)	%6	(14,145)	%19	(8,759)	47%	(5,946)	-26%	(7,993)
Changes in Contract Liabilities	(33,039)	24%	(26,672)	13%	(23,593)	-2%	(24,783)	15%	(21,639)	47%	(14,672)
Commission, Service fees and Other Direct Expenses	(3,488)	7%	(3,415)	-12%	(3,883)	%0-	(3,885)	10%	(3,517)	15%	(3,049)
Employee benefits and other operating Expenses	(2,585)	%4	(2,427)	-4%	(2,519)	%4-	(2,721)	%0-	(2,729)	16%	(2,361)
Depreciation and Amortization Expenses	(51)	-28%	(71)	28%	(55)	73%	(32)	14%	(28)	20%	(23)
Impairement losses and Finance costs	(19)	-184%	22	-112%	(190)	1045%	(17)	-28%	(23)	221%	(7)
Profit Before Tax	5,396	15%	4,683	95%	2,441	-22%	3,116	80%	1,732	%9	1,635
Income Tax	(3,267)	75%	(2,672)	14%	(2,344)	104%	(1,150)	84%	(623)	108%	(299)
Profit after Tax	2,129	%9	2,011	1968%	62	%26-	1,966	%22	1,108	-17%	1,336
Employee Information											
Revenue Per Employee	99.55		86.92		70.63		68.32		58.38		
Net Profit Per Employee	3.57		3.32		0.15		3.10		1.82		
Number of Employee	596		909		699		634		610		

Property and Equipment includes: ROU assets
Investments includes: Investment in subsidiary, loans, investments, investment property, cash at bank
Other assets includes: current tax assets, deferred tax assets, other assets, other financial assets, cash and cheque balance
Other liabilities includes: Provisions, deferred tax, other liabilites, financial liabilities, insurance payable

## FIVE YEARS VERTICAL ANALYSIS OF FINANCIAL STATEMENT OF INSURANCE COMPANY

Propositor   Acons Ashabli Ends   Same   S	STAT	STATEMENT OF FINANCIA	ANCIAL POS	SITION- Total	Assets are con	AL POSITION- Total Assets are considered as the base figure in vertical analysis	ase figure in ve	ertical analysis			
Particle	Particular (As on Ashadh End)	2081	%	2080	%	2079	%	2078	%	2077	%
Particle	Assets										
Prince   P	Intangible Assets	12	%0	12	%0	10	%0	2	0%	2	%0
Maintest	Property and Equipment	470	%0	230	%0	228	%0	26	0%	84	%0
Milties	Investments	206,187	%26	174,956	%26	145,622	%26	120,099	94%	94,820	93%
Manual Heading   193,496   100%   180,476   100%   150,582   100%   120,222   120,222   120,223   120,232   120,23	Other Assets	6,828	3%	5,278	3%	4,722	3%	7,082	%9	6,876	%2
Contract Liabilities   12,133   6%   11,53   7%   57	Total Assets	213,496	100%	180,476	100%	150,582	%001	127,259	100%	101,782	100%
Conducted Liabilities   196,735   92%   163,391   91%   136,131   90%   11,252   11,064   11,054   1	Equity and Liabilities										
12,155   6.%   11,795   7.%   9,701   6.%   11,084   11	Gross Insurance Contract Liabilities	196,735	65%	163,391	%16	136,131	%06	112,552	88%	87,756	%98
Asset   Asse	Total Equity	12,153	%9	11,795	%2	9,701	%9	11,084	%6	9,267	%6
Marian   M	Other Liabilities	4,608	2%	5,290	3%	4,749	3%	3,623	3%	4,759	2%
state         (%)         11871%         1.50%         1.9.38%           Assets (%)         1,778%         1,122%         0,07%         1,172%           hare         NPR         1,28%         0,07%         1,172%           are         NPR         25.94         24.50         1,90         23.93           are         NPR         21.05         21.05         -         1,172%         1,172%           are         NPR         21.03         21.05         -         1,190         23.93           are         NPR         21.03         21.05         -         -         15.79           FROPIT OR LOSS - Gross earned premium is considered as the base figure in vertical analysis         -         -         -         15.29         15.79           remiums         40.173         98.34%         36,510         98.24%         35,489         100.00%         32,367         1           nium         Adoler Direct Income         52.2         1.28%         36,510         98.24%         35,489         100.00%         32,367         1           nium         Other Direct Income         52.2         1.28%         36,510         98.24%         35,036         98.24%         35,036	Total Equity and Liabilities	213,496	100%	180,476	%001	150,582	100%	127,259	%001	101,782	100%
sixets         (%)         11,78%         18,71%         150%         19,38%           Assets         (%)         1,08%         1,22%         1,50%         1,50%         1,93%           Assets         (%)         1,08%         1,22%         1,25%         1,15%         1,13%           Assets         (%)         1,08%         1,24%         1,18         1,135         1,135           are         NPR         25,34         24,50         1,90         -         1,53           are         NPR         21,05         24,50         -         -         1,53           t Ratio         (%)         21,05         -         -         1,53         1,53           t Ratio         (%)         21,05         -         -         -         1,53           t Ratio         (%)         1,13         -         -         1,53         -           t Ratio         (%)         1,10         - </th <th></th>											
Assets (%)         (%)         11,778%         11,778%         11,278         11,278         12,288         12,288         12,28	Investor Information										
Assets (%)         (%)         1,22%         0,07%         1,17%           are         NPR         148         1,12%         1,18         1,135         1,135           are         NPR         25,94         24,50         1,10         1,13         1,135           are         NPR         21,05         24,50         2,105         1,16         1,15         1,15           FROFIT OR LOSS -Gross earned premium is considered as the base figure in vertical analysis         85,91%         2,105         2,105         1,16         1,15           FROHIT OR LOSS -Gross earned premium is considered as the base figure in vertical analysis         40,849         100,00%         37,163         100,00%         37,163         100,00%         32,367         11,324           Inlums         40,173         98,34%         36,510         98,24%         35,05         98,27%         31,550           Incertinate and Other Direct Income         522         1,28%         15,595         41,96%         11,314         31,88%         11,027           Benefits Paid         (14,755)         -36,12%         (15,429)         -41,52%         (14,145)         -39,86%         (8,759)           Advanctization Expenses         (3,488)         (16,427)         -7,17%		17.78%		18.71%		1.50%		19.38%		12.06%	
are         NPR         148         144         118         118         135           are         NPR         25.94         24.50         1.90         1.90         23.93           Index         1.12         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.10         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.05         21.05         22.369         21.25         22.369         22.369         22.367         21.25         22.369         22.369         22.367         22.367         22.367         22.367         22.367         22.367         22.367         22.367         22.369         22.369         22.367         22.369         22.369         22.367         22.367         22.367         22.369         22.369         22.369         22.369         22.369         22.369         22.369         22.369         22.369         22.369         22.369         22.369         22.369         22.369         22.369         22.369         2		1.08%		1.22%		0.07%		1.72%		1.23%	
are         NPR         25.94         24.50         24.50         1.90         23.93         3.93           are         NPR         21.05		148		144		118		135		128	
Times   Times   Times   1.13     1.16		25.94		24.50		1.90		23.93		15.39	
Times         1.23         1.16         -         -         1.52         1.56           It Ratio (%)         81.16%         81.16%         1.16         -         -         1.52         1.55           PROFIT OR LOSS - Gross earned premiums         81.16%         1.16         85.91%         -         -         65.99%         -           PROFIT OR LOSS - Gross earned premiums         40,849         100.00%         37,163         100.00%         35.489         100.00%         37,163         100.00%         35.489         100.00%         32,367         0           minums         40,173         98.34%         36,510         98.24%         35.036         98.72%         31,950         31,880         31,100         31,950         31,950         31,880         31,100         31,950         31,950         31,100         31,100 <td></td> <td>21.05</td> <td></td> <td>21.05</td> <td></td> <td>-</td> <td></td> <td>15.79</td> <td></td> <td>14.74</td> <td></td>		21.05		21.05		-		15.79		14.74	
r Patio (%)         81.16%         85.91%         -         -         65.99%         -         -         65.99%         - <t< td=""><td></td><td>1.23</td><td></td><td>1.16</td><td></td><td>-</td><td></td><td>1.52</td><td></td><td>1.04</td><td></td></t<>		1.23		1.16		-		1.52		1.04	
Femiums 40,849 100.00% 37.163 100.00% 35.489 100.00% 32.367 11.00mms 40,849 100.00% 37.163 100.00% 35.489 100.00% 32.367 11.00mms 40,849 100.00% 37.163 100.00% 35.036 98.24% 35.510 98.24% 35.036 98.24% 35.036 31.396 31.396 31.00mme and Other Direct Income 18,637 45.62% 15.595 41.96% 11,314 31.88% 11,027 8med Other Direct Expenses (3,488) -8.54% (2,672) -71.77% (23,593) -6.48% (3,483) -10.94% (3,883) -10.94% (3,883) -10.94% (3,883) -10.94% (3,883) -10.94% (3,883) -10.94% (3,883) -10.94% (3,883) -10.12% (3,183) -2.19% (3,519) -	Dividend Payout Ratio (%)	81.16%		85.91%		-		%66:59		95.75%	
remiums to no sidered as the base figure in vertical analysis and the base figure in vertical analysis and Other Direct Income and Other Direct Expenses (3,488) (2,572) (15,429) (15,429) (15,429) (15,429) (14,145) (14,1											
emitums         40,849         100,00%         37,163         100,00%         35,489         100,00%         35,489         100,00%         35,489         100,00%         32,367         Pull           mitums         40,173         98,34%         36,510         98,24%         35,036         98,23%         31,950         31,16         31,950         31,16         31,950         31,16         31,16         31,16         31,16         31,16         31,16         31,16         31,16         31,16         31,16         31,16         <	STATEMENT OF PROFIT OR LOSS - Gross earned premiu:	ım is considered	as the base fig	ure in vertical	l analysis						
niums         40,173         98.34%         36,510         98.24%         35,036         98,72%         31,950           d Other Direct Income         522         1.28%         56,510         447         1.34%         33,5           me and Other Direct Income         18,637         45,62%         15,595         41.96%         11,314         31.88%         11,027           Benefits Paid         (14,755)         -36,12%         (15,429)         -41.52%         (14,145)         -39.86%         (8,759)           tract Liabilities         (33,039)         -80.88%         (26,672)         -71.77%         (23,593)         -66.48%         (24,783)           tract Liabilities         (3,488)         -8.54%         (3,415)         -9.19%         (3,883)         -10.94%         (3,483)           its and other Operating Expenses         (3,488)         -8.54%         (3,415)         -9.19%         (3,883)         -10.94%         (3,885)           d Amortization Expenses         (51)         -6.53%         (2,427)         -6.53%         (2,519)         -7.10%         (2,711)           see and Finance costs         (19)         -0.05%         12.60%         (190)         -0.54%         (17)           x         (3,267)	Gross Earned Premiums	40,849	100.00%	37,163	100.00%	35,489	100.00%	32,367	100.00%	27,659	100.00%
d Other Direct Income         522         1.28%         568         1.53%         477         1.34%         335           me and Other Income         18,637         45.62%         15,595         41.96%         11,314         31.88%         11,027           Benefits Paid         (14,755)         -36.12%         (15,429)         -41.52%         (14,145)         -39.86%         (8,759)           tract Liabilities         (33,039)         -80.88%         (26,672)         -71.77%         (23,593)         -66.48%         (24,783)           rivice fees and Other Direct Expenses         (3,488)         -8.54%         (2,672)         -71.77%         (23,593)         -66.48%         (24,783)         -7.10%         (24,783)         -7.10%         (24,783)         -7.10%         (24,783)         -7.10%         (2,721)         -7.10%         (2,721)         -7.10%         (2,721)         -7.10%         (2,721)         -7.10%         (2,721)         -7.10%         (2,721)         -7.10%         (2,721)         -7.10%         -7.10%         (2,721)         -7.10%         -7.10%         -7.10%         -7.10%         -7.10%         -7.10%         -7.10%         -7.10%         -7.10%         -7.10%         -7.10%         -7.10%         -7.10%         -7.10%	Net Earned Premiums	40,173	98.34%	36,510	98.24%	35,036	98.72%	31,950	98.71%	27,282	98.64%
me and Other Income         18,637         45.62%         15,595         41.96%         11,314         31.88%         11,027           Benefits Paid         (14,755)         -36.12%         (15,429)         -41.52%         (14,145)         -39.86%         (8,759)           tract Liabilities         (33,039)         -80.88%         (26,672)         -71.77%         (23,593)         -66.48%         (24,783)           rixice fees and Other Direct Expenses         (3,488)         -8.54%         (2,672)         -71.77%         (23,593)         -66.48%         (24,783)           its and other operating Expenses         (2,585)         -6.33%         (2,427)         -6.53%         (2,519)         -7.10%         (3,885)         -7.10%           d Amortization Expenses         (51)         -0.12%         (71)         -0.19%         (55)         -0.16%         (3,885)         -0.16%           sees and Finance costs         (19)         -0.05%         22         0.06%         (190)         -0.54%         (17)           ix         (3,267)         -8.00%         (2,672)         -7.19%         0.244         -6.58%         3,116           ax         (3,267)         -8.00%         (2,673)         -6.54         -6.54         (190)	Commission and Other Direct Income	522	1.28%	268	1.53%	477	1.34%	335	1.04%	265	%96:0
Benefits Paid         (14,755)         -36.12%         (15,429)         -41.52%         (14,145)         -39.86%         (8,759)           tract Liabilities         (33,039)         -80.88%         (26,672)         -71.77%         (23,593)         -66.48%         (24,783)           tract Liabilities         (33,488)         -8.54%         (3,415)         -9.19%         (3,883)         -10.94%         (3,885)           sits and other operating Expenses         (2,585)         -6.33%         (2,427)         -6.53%         (2,519)         -7.10%         (3,885)           d Amortization Expenses         (51)         -0.12%         (71)         -0.19%         (55)         -0.16%         (3,271)           d Amortization Expenses         (19)         -0.16%         (190)         -0.54%         (17)           sess and Finance costs         (19)         -0.16%         (190)         -0.54%         (17)           x         (3,267)         -8.00%         (2,672)         -7.19%         -6.54%         (1150)           x         (3,267)         -8.00%         (2,672)         -7.19%         -6.54%         (1,150)           x         -8.00%         -8.00%         -7.19%         -6.54         -6.54%         -6.54%	Investment Income and Other Income	18,637	45.62%	15,595	41.96%	11,314	31.88%	11,027	34.07%	8,066	29.16%
tract Liabilities (33,039) -80.88% (26,672) -71.77% (23,593) -66.48% (24,783) -6.   tract Liabilities (3,488) -80.88% (26,672) -71.77% (23,593) -66.48% (24,783) -6.   tryice fees and Other Direct Expenses (2,585) -6.33% (2,415) -6.53% (2,519) -7.10% (3,885) -7.10% (2,721)   d Amortization Expenses (51) -0.02% (71) -0.19% (55) -0.16% (2,721)   sees and Finance costs (19) -0.05% (19) -0.05% (190) -0.54% (17)   k	Net Claims and Benefits Paid	(14,755)	-36.12%	(15,429)	-41.52%	(14,145)	-39.86%	(8,759)	-27.06%	(5,946)	-21.50%
rrvice fees and Other Direct Expenses (3,488) e.8.54% (3,415) e.9.19% (3,883) e.10.94% (3,885) e.10.94% (3,885) e.1.0.94% (3,885) e.1.0.94% (3,885) e.1.0.94% (3,885) e.1.0.94% (3,885) e.1.0.94% (3,885) e.1.0.94% (3,285) e.1.0.94% (3,285) e.1.0.94% (3,285) e.1.0.94% (3,285) e.1.0.94% (3,285) e.1.0.94% (3,285) e.1.0.94% (3,271) e.1.12% (3,271) e.1.12	Changes in Contract Liabilities	(33,039)	-80.88%	(26,672)	-71.77%	(23,593)	-66.48%	(24,783)	-76.57%	(21,639)	-78.23%
trs and other operating Expenses (2,585) e-6.33% (2,427) e-6.53% (2,519) e-7.10% (2,721) (2,721) d Amortization Expenses (51) e-0.12% (71) e-0.19% (55) e-0.16% (32) (32) (32) sises and Finance costs (19) e-0.05% (2,672) e-7.19% (190) e-0.54% (17) (17) (18) (18) (18) (18) (18) (18) (18) (18	Commission, Service fees and Other Direct Expenses	(3,488)	-8.54%	(3,415)	-9.19%	(3,883)	-10.94%	(3,885)	-12.00%	(3,517)	-12.72%
d Amortization Expenses         (51)         -0.12%         (71)         -0.19%         (55)         -0.16%         (32)         (32)           sses and Finance costs         (19)         -0.05%         22         0.06%         (190)         -0.54%         (17)           x         (13)         (13.21%         4,683         12.60%         2,441         6.88%         3,116           (13)         (13,267)         -8.00%         (2,672)         -7.19%         (2,344)         -6.60%         (1,150)           (13)         (13)         (13)         (13)         (13)         (13)         (13)	Employee benefits and other operating Expenses	(2,585)	-6.33%	(2,427)	-6.53%	(2,519)	-7.10%	(2,721)	-8.41%	(2,729)	-9.87%
ses and Finance costs         (19)         -0.05%         22         0.06%         (190)         -0.54%         (17)           x         5,396         13.21%         4,683         12.60%         2,441         6.88%         3,116           x         (3,267)         -8.00%         (2,672)         -7.19%         (2,344)         -6.60%         (1,150)           x         2,129         5.21%         2,011         5.41%         97         0.27%         1,966	Depreciation and Amortization Expenses	(51)	-0.12%	(71)	-0.19%	(55)	-0.16%	(32)	-0.10%	(28)	-0.10%
IX         5,396         13.21%         4,683         12.60%         2,441         6.88%         3,116           (3,267)         -8.00%         (2,672)         -7.19%         (2,344)         -6.60%         (1,150)           2,129         5.21%         2,011         5.41%         97         0.27%         1,966	Impairement losses and Finance costs	(19)	-0.05%	22	0.06%	(190)	-0.54%	(17)	-0.05%	(23)	-0.08%
(3,267)       -8.00%       (2,672)       -7.19%       (2,344)       -6.60%       (1,150)         2,129       5.21%       2,011       5.41%       97       0.27%       1,966	Profit Before Tax	5,396	13.21%	4,683	12.60%	2,441	%88.9	3,116	9.63%	1,732	6.26%
2,129 5.21% 2,011 5.41% 97 0.27% 1,966	Income Tax	(3,267)	-8.00%	(2,672)	-7.19%	(2,344)	-6.60%	(1,150)	-3.55%	(623)	-2.25%
	Profit after Tax	2,129	5.21%	2,011	5.41%	26	0.27%	1,966	6.08%	1,108	4.01%

## Highlights of Segment Revenue

Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Others (Other term)	Foreign Employment Term	Total
INCOME						
Gross Written Premium	24,996,282,710	6,097,455,286	9,066,862,161	69,741,115	619,125,985	40,849,467,257
Premiums Ceded	(209,148,462)	(80,191,531)	(107,712,826)	(10,393,856)	(268,993,131)	(676,439,806)
Commission Income	28,567,199	10,953,212	14,712,294	1,646,127	7,284,915	63,163,747
Other Direct Income	240,999,461	111,906,767	105,581,437	303,832	-	458,791,497
Interest Income on Loan to Policyholders	1,651,696,019	925,889,947	815,079,151	-	-	3,392,665,117
Income from Investments & Loans	8,904,494,910	1,838,551,306	3,448,789,403	8,029,993	29,814,570	14,229,680,182
Total Income (A)	35,612,891,836	8,904,564,986	13,343,311,620	69,327,211	387,232,339	58,317,327,993
EXPENDITURES						
Gross Benefits and Claims	7,726,582,207	4,768,335,242	2,287,620,401	2,865,573	230,155,689	15,015,559,111
Claims Ceded	(50,999,257)	(22,644,110)	(61,945,984)	(550,000)	(124,779,376)	(260,918,727)
Increase/(Decrease) in Gross claim payment Reserve including IBNR	106,532,746	83,958,872	71,732,636	11,500,000	-	273,724,255
(Increase)/Decrease in Reinsurance Assets in Gross payment Reserve includir	ssets in Gross paymen	it Reserve including IBNR				
Commission expenses	2,007,950,341	328,170,810	840,331,026	5,170,069	3,184,817	3,184,807,064
Service Fees	185,694,696	45,049,416	67,086,081	434,727	2,357,438	300,622,358
Other Direct Expenses	548,991	16,809	185,367	486,804	976,731	2,214,702
Medical Examination Fee	5,820,022	552,645	1,972,460	26,270	1	8,371,397
Management expenses excluding agent incentives	653,819,361	164,112,109	233,976,844	1,836,206	17,522,639	1,071,267,158
Agent Incentives	842,894,972	49,794,516	200,567,408	-	-	1,093,256,897
Income Tax Expenses	1,869,277,499	409,962,433	760,613,868	1,562,939	3,101,743	3,044,518,481
Total Expenditure (B)	13,348,121,579	5,827,308,742	4,402,140,107	23,332,588	132,519,680	23,733,422,696
Surplus/Deficit (C)	22,264,770,257	3,077,256,244	8,941,171,514	45,994,623	254,712,659	34,583,905,297
Transfer from OCI reserves (D)	558,535,805	115,323,412	216,325,843	503,683	1,870,123	892,558,865
Transfer from regulatory reserve (E)	-	-	-	-	-	-
Total Current Year Surplus transferred to Life Insurance Fund (C+D+E)	22,823,306,062	3,192,579,656	9,157,497,356	46,498,305	256,582,782	35,476,464,162

## Claim under different category

	Death	Death Claims	Maturity Benefits	Benefits	Partial Matu	Partial Maturity Benefits	Surrend	Surrender Claim	Other Clain	Other Claims and Benefits	Total Gross Benefits and Claims Paid	fits and Claims
Faruculars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	290,271,176	341,601,438	4,112,737,510	3,330,202,858	-	1	3,285,759,248	3,684,042,120	37,814,273	64,226,259	7,726,582,207	7,420,072,675
Anticipated Endowment	140,626,341	118,539,125	292,665,490	217,674,580	3,811,420,389	5,757,888,846	523,623,022	481,343,170	-	6,865,248	4,768,335,242	6,582,310,969
Endowment Cum Whole Life	256,443,051	196,865,496	1,298,961,209	676,244,535		-	726,808,961	623,518,265	5,407,180	6,370,000	2,287,620,401	1,502,998,296
Foreign Employment Term	221,975,168	175,861,065	1	1	•	1	1	1	8,180,521	6,680,000	230,155,689	182,541,065
Others (Other Term)	2,865,573	2,750,000	1	1	1	1	1	•	-	1	2,865,573	2,750,000
Total	912,181,309	835,617,125	5,704,364,209	4,224,121,973	3,811,420,389	5,757,888,846	4,536,191,231	4,788,903,555	51,401,974	84,141,507	15,015,559,111	15,690,673,006

Details of Outstanding claim incurred but not reproted (IBNR) /(IBNER)

	Outstanding "Death Claim"	Death Claim"	Outstandir Cla	Outstanding "Maturity Claim"	Outstanding "	Outstanding "Partial Maturity Claim"	IBNR/IBNER Claim	ER Claim	Gross outstandi	Gross outstanding claim reserve
Describing	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment										
0 to 1 Year	1,766,667	400,800	500,992,505	419,932,579	-	-	75,413,876	63,050,007	578,173,048	483,383,386
1 to 3 Years	-	-	97,203,713	93,151,278	-	-	14,580,557	13,972,692	111,784,270	107,123,970
3 to 6 Years	1,000,000	800,000	49,986,897	51,439,839	-	1	7,648,035	7,835,976	58,634,932	60,075,815
6 to 10 Years	-	-	23,795,028	17,306,913	-	-	3,569,254	2,596,037	27,364,282	19,902,950
Above 10 Years	1	-	2,146,678	1,215,059	-	1	322,002	182,259	2,468,680	1,397,318
Anticipated Endowment										
0 to 1 Year	-	1,600,000	36,328,672	36,684,894	425,330,525	333,979,916	69,248,880	55,839,722	530,908,076	428,104,532
1 to 3 Years	-	-	7,535,467	16,789,188	67,103,785	53,024,358	11,195,888	10,472,032	85,835,140	80,285,578
3 to 6 Years	-	-	7,426,547	18,179,746	25,889,705	31,218,598	4,997,438	7,409,752	38,313,690	56,808,096
6 to 10 Years	1	-	3,536,608	2,146,708	5,221,612	11,441,798	1,313,733	2,038,276	10,071,953	15,626,782
Above 10 Years	-	-	-	ı	202,500	502,500	30,375	75,375	232,875	577,875
Endowment Cum Whole Life										
0 to 1 Year	2,425,833	5,541,467	158,676,221	100,871,411	-	-	24,165,308	15,961,932	185,267,362	122,374,809
1 to 3 Years	1,500,000	-	10,891,046	4,922,249	-	1	1,858,657	738,337	14,249,703	5,660,586
3 to 6 Years	-	-	1,539,206	1,422,450	-	-	230,881	213,368	1,770,087	1,635,818
6 to 10 Years	-	-	237,030	135,554	-	-	35,555	20,333	272,585	155,887
Above 10 Years	-	-	-	ı	-	-	ı	1	1	1
Foreign Employment Term										
0 to 1 Year	-	-	-	-	-	-	1	-	-	3,307,897
1 to 3 Years	-	-	-	_	-	_	-	_	3,307,897	-
3 to 6 Years	_	_	_	-	-	-	-	-	-	-
6 to 10 Years	-	-	-	_	-	_	-	-	-	-
Above 10 Years	-	-	=	1	-	-	-	1	1	1
Others (Other Term)										
0 to 1 Year	10,000,000	-	-	50,000			1,500,000	7,500	11,500,000	57,500
1 to 3 Years	-	-	50,000	_			7,500	-	57,500	-
3 to 6 Years	_	-	_	-			-	_	-	-
6 to 10 Years	-	-	-	_			-	-	-	-
Above 10 Years	-	-	-	1			1	1	1	1
Grand Total	16,692,500	8,342,267	900,345,618	764,247,868	523,748,127	430,167,170	216,117,937	180,413,596	1,660,212,078	1,386,478,798

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		)	Current Year						Pre	Previous Year			
Description	0 to 1 Year	1 to 3 Years	3 to 6 Years	6 to 10 Years	Above 10 Years	Total	Description	0 to 1 Year	1 to 3 Years	3 to 6 Years	6 to 10 Years	Above 10 Years	Total
Endowment	578,173,048	111,784,270	58,634,932	27,364,282	2,468,680	778,425,211	778,425,211 Endowment	483,392,413	107,123,970	60,075,815 19,902,950	19,902,950	1,397,318	671,892,465
Anticipated Endowment	530,908,076	85,835,140	38,313,690	10,071,953	232,875	665,361,734	665,361,734 Anticipated Endowment	428,104,532	80,285,578	56,808,096	56,808,096 15,626,782	577,875	581,402,862
Endowment Cum Whole Life	185,267,362	14,249,703 1,770,087	1,770,087	272,585	-	201,559,736	201,559,736 Endowment Cum Whole Life	122,374,809	5,660,586	1,635,818	155,887	1	129,827,100
Foreign Employment Term		3,307,897	1	1	-	3,307,897 Foreign Employ	Foreign Employment Term	3,307,897		1	-	1	3,307,897
Others (Other Term)	11,500,000	57,500	1	-	-	11,557,500 Others (Other Term)	Others (Other Term)	57,500	-	-	-	-	57,500
Total	1,305,848,486	215,234,510	98,718,708	37,708,820	2,701,555	1,660,212,078 Total	Total	1,037,237,151	193,070,134   118,519,728   35,685,619   1,975,193   1,386,487,825	118,519,728	35,685,619	1,975,193	1,386,487,825

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### Pledged report of promoter share holders as on 2081 Ashad end

SN	Name of Promoter Shareholders	Share Unit	SN	Name of Promoter Shareholders	Share Unit
1	Pawan Kumar Golyan	10,10,000	27	Nand Kishor Sharma	40,326
2	Basu Dev Golyan	7,78,205	28	Pramila Devi Agrawal	32,000
3	Anant Kumar Golyan	5,76,000	29	Mahesh Kumar Agrawal	31,920
4	Narayan Prasad Mundara	5,11,690	30	Pratik Jalan	31,000
5	Shashi Kant Agarwal	3,78,000	31	Vishal Agarwal	30,723
				<u> </u>	<u> </u>
6	Nirmal Kumar Agrawal	2,94,641	32	Madhusudan Agrawal	30,363
7	Shankar Lal Agarwal	1,89,000	33	Sumit Agarwal	30,000
8	Amit Agrawal	1,76,176	34	Bijay Kumar Agrawal	25,388
9	Ashok Kumar Agrawal	1,65,849	35	Suraj Pandia	24,418
10	Shankar Lal Agrawal	1,58,000	36	Suraj Adhikary	19,798
11	Ram Awatar Agrawal	1,50,000	37	Surendra Kumar Goel	18,080
12	Prakash Bikram Khatri	1,30,815	38	Raj Kumar Baral	17,420
13	Anjali Sarawogi	1,04,651	39	Prem Bahadur Baral	17,418
_14	Shiv Ratan Agarwal	1,04,644	40	Mahendra Kumar Bhimsaria	16,424
15	Ashok Kumar Agarwal	1,01,000	41	Dipesh Bahadur Dhoubanzar	14,746
16	Ashok Kumar Agrawal	1,00,493	42	Roshani Maiya Dhoubanzar	14,746
17	Renu Mittal	99,822	43	Nand Kishor Sharma	14,531
18	Ram Awatar Agrawal	99,581	44	Sanjeeb Kumar Dahal	14,479
19	Saurav Garg	82,095	45	Lalit Sarda	12,070
20	Alok Agarwal	68,744	46	Bharat Regmi	9,897
21	Sanjay Kumar Sureka	63,269	47	Vivek Agarwal	9,657
22	Linu Tuladhar	57,558	48	Poonam Goel	9,017
23	Sushil Gupta	56,000	49	Keshav Tuladhar	8,718
24	Jayant Kumar Agrawal	54,520	50	Shyam Chokhani	5,279
25	Captive Investment Co. Pvt.Ltd	41,986	51	Ravi Kumar Agrawal	3,548
26	Suresh Kumar Agarawal	41,860	52	Pradeep Krishna Manandhar	3,252

### Certification by Appointed Actuary

- I, Philip Jackson, certify that:
- 1. I have applied such tests as I consider reasonable to satisfy myself about the accuracy and completeness of the database on business in force used in my valuation; and
- 2. I have valued the technical provisions and capital charges relevant to my work in compliance with the RBC Directive issued by Insurance Regulatory Authority of Nepal (NIA).

Philip Jackson

Fellow of the Institute and Faculty of Actuaries

18 December 2024



Date: 13-12-2024

Nepal Life Insurance Company Limited Classic Complex, Kamaladi, Kathmandu, Nepal - 44600

Sir/Madam,

Subject: Actuarial Valuation Report as on 15-07-2024

As per the request received from **Nepal Life Insurance Company Limited** for conducting an actuarial valuation as on **15-07-2024** towards **Gratuity liability (Ref: 937432 )**, the valuation report is attached herewith. I certify that the **Defined Benefit Obligation** as per the details mentioned here under works out to **NPR 278,735,258**.

This report is made to the best of my knowledge in conformity with the Actuarial Practice Standard 27 (APS 27) and the relevant Guidance Notes issued by the Institute of Actuaries of India to its members to the extent required by the relevant Accounting Standard and the benefit valued. The results of the valuation were shared with the entity, and this report is prepared in accordance with the constructive confirmation on the actuarial valuation summary specifying the data, assumptions and benefit scheme for the same.

With Regards,

X. A. Panger

Jayesh D. Pandit F.I.A.I. (04517)

Partner

kap@ka-pandit.com

### **ACTUARY**

I am signing this report as a Fellow member of the Institute of Actuaries of India (FIAI) in my professional capacity.



Date: 13-12-2024

**Nepal Life Insurance Company Limited** Classic Complex, Kamaladi, Kathmandu, Nepal - 44600

Sir/Madam,

Subject: Actuarial Valuation Report as on 15-07-2024

As per the request received from Nepal Life Insurance Company Limited for conducting an actuarial valuation as on 15-07-2024 towards PL + SL Encashment liability (Ref: 367767), the valuation report is attached herewith. I certify that the Defined Benefit Obligation as per the details mentioned here under works out to NPR 166,071,535.

This report is made to the best of my knowledge in conformity with the Actuarial Practice Standard 27 (APS 27) and the relevant Guidance Notes issued by the Institute of Actuaries of India to its members to the extent required by the relevant Accounting Standard and the benefit valued. The results of the valuation were shared with the entity, and this report is prepared in accordance with the constructive confirmation on the actuarial valuation summary specifying the data, assumptions and benefit scheme for the same.

With Regards,

Jayesh D. Pandit F.I.A.I. (04517) Partner

kap@ka-pandit.com

### **ACTUARY**

I am signing this report as a Fellow member of the Institute of Actuaries of India (FIAI) in my professional capacity.



मितिः २०८१।०९।२९

वि. वि. शा. : १३५ (२०८१/०८२) च.नं. ३४१९ श्री नेपाल लाईफ इन्स्योरेन्स कम्पनी लिमिटेड, कमलादी, काठमाण्डौं ।



विषयः आ.व. २०८०।८१ को वित्तीय विवरणको स-शर्त स्वीकृति बारे।

तहाँको मिति २०८१।०९।२८ (च.नं.H-१२३७/२०८१।८२) को पत्र साथ प्राधिकरणमा पेश भएको आ.व. २०८०।८१ को वित्तीय विवरण सम्बन्धमा लेखिदैंछ।

उपरोक्त सम्बन्धमा बीमक श्री नेपाल लाईफ इन्स्योरेन्स कम्पनी लिमिटेडबाट पेश भएको आ.व. २०८०।८१ को वित्तीय विवरण तथा अन्य कागजातहरु अध्ययन गर्दा बीमा ऐन, २०७९ को दफा ३८, ३९, ४० र ४१ तथा बीमकको वित्तीय विवरण सम्बन्धी निर्देशन, २०८० को दफा ११ बमोजिम बीमा कोष, अनिवार्य जगेडा कोष, महाविपत्ति कोष र दाबी भुक्तानी कोष तथा जगेडा कोष कायम गरेको देखिएकोले तहाँको आ.व.२०८०।८१ को वार्षिक वित्तीय विवरणलाई बीमा ऐन, २०७९ को दफा ८७ को उपदफा (८) तथा बीमकको वित्तीय विवरण सम्बन्धी निर्देशन, २०८० को दफा ७, ८ र ९ बमोजिम वार्षिक प्रतिवेदनमा समावेश गर्न, साधारण सभामा पेश गर्न तथा प्रकाशित गर्न देहायको निर्देशन, शर्त तथा आदेश सिहत स्वीकृति प्रदान गरिएको व्यहोरा निर्णयानुसार जानकारी गराउदछौं। शर्तहरुः

- १. बीमकले NFRS-17 Insurance Contracts लागु गर्ने सम्बन्धमा पन्ध्र (१५) दिन भित्र कार्ययोजना पेश गर्ने।
- २. बीमकले बीमकले भुक्तानी हुन बाँकी रहेको दाबीलाई यथासम्भव छिटो भुक्तानी हुने व्यवस्था गर्ने।
- ३. बीमकको आर्थिक वर्षको चौथो त्रैमासिक अवधिको त्रैमासिक वित्तीय विवरण र वार्षिक वित्तीय विवरणको Statement of Financial Position, Statement of Profit or loss तथा Statement of Other Comprehensive Income विवरणको विभिन्न शिर्षकहरुमा दश प्रतिशत भन्दा बढी रकमले फरक भएको देखिएकोले प्राधिकरणको निर्देशन बमोजिम त्रैमासिक वित्तीय विवरण तयार गर्ने।
- ४. बीमकले अन्य बीमक तथा पुनर्बीमकसँगको लेनादेना हिसाब राफसाफ गर्ने ।
- ५. बीमकले प्राधिकरणबाट जारी AML/CFT सम्बन्धी निर्देशनको व्यवस्था पूर्ण पालना गर्ने ।
- ६. बीमकको संस्थागत सुशासन सम्वन्धी निर्देशिका २०८० को दफा ४५ को उपदफा (२) को व्यवस्था पुर्ण रूपमा पालना गर्ने।
- ७. बीमकले लेखा परीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणालि सुदृढ बनाउने।
- ८. बीमकको जोखिमाङ्कन तथा दाबी भुक्तानी प्रक्रिया प्रभावकारी गराउने।
- प्राधिकरणको स्थलगत निरीक्षण क्रममा देखियका कैफियत तथा लेखापरीक्षकले औंल्याएका कैफियतहरु सुधार गर्न तथा त्यस्ता कैफियतहरु पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने ।
- १०.बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६०(साठी) दिन भित्र साधारण सभा गर्ने।

मुंशील देव सुवेदी निर्देशक



नेपाल लाइफ/एफ एण्ड ए/च.नं.**H-१२९७**/२०८१/०८२

मिति: २०८१/१०/०७

श्री नेपाल बीमा प्राधिकरण कुपण्डोल, ललितपुर ।



बिषयः आ.व.२०८०/८१ को वित्तीय विवरणको स-शर्त स्वीकृतिको जवाफ बारे।

महोदय.

उपरोक्त सम्बन्धमा तहाँको वि. वि. शा: १३५ (२०६१/०६२) च.नं. ३४९९ को पत्र मिति २०६९/०९/२९ मा प्राप्त भई व्यहोरा अवगत भयो । कम्पनीको आ.व. २०६०/६९ को वित्तीय विवरणको स-शर्त स्वीकृतिमा उल्लेख भएका शर्तहरुमा कम्पनीको धारणा निम्न बमोजिम रहेको व्यहोरा जानकारी गराउन चाहन्छौं।

- कम्पनीले NFRS 17 Insurance Contracts लागु गर्नको लागि उल्लेखित समय भित्र कार्ययोजना पेश गर्ने व्यहोरा जानकारी गराउँदछौं।
- २. कम्पनील भुक्तानी हुँन बाँकी रहेको दाबीलाई भुक्तानी गर्न सिक्रिय तवरले सबै उपायहरु अपनाइरहेको साथै, पटक पटक राष्ट्रिय दैनिकमा सुचना प्रकाशन गरि तथा कम्पनीको आधिकारिक Social Media Platform हरु मार्फत समेत दाबी भुक्तानी रकम लिन आउन बीमीतहरुलाइ आव्हान गरिएको व्यहोरा जानकारी गराउँदछौं।
- 3. कम्पनीले चौथौ त्रैमासिक अवधिको वित्तीय विवरण प्रकाशित गर्दा नेपाल बीमा प्राधिकरणको निर्देशन बमोजिम गर्ने गरेको व्यहोरा अवगत गराउन चाहन्छौं तर बिमाङ्गीय मूल्याङ्गन पश्चात बार्षिक वित्तीय विवरणमा गर्नुपर्ने आवश्यक समायोजनको कारणले गर्दा वित्तीय विवरणमा फरक पर्ने र पुर्नबीमा कम्पनीको अन्तिम हिसाब प्रकाशित गर्ने समयभन्दा ढिला प्राप्त भएको हुँदा फरक पर्न गएको व्यहोरा जानकारी गराउँदछौं।
- ४. कम्पनीको अन्य विमकसँग लेन / देन नरहेको र पुनर्बीमक संगको हिसाब ट्रिटी अनुरुपको राफ साफ भइसकेको व्यहोरा अनुरोध गर्दछौँ।
- ५. कम्पनीले नेपाल बीमा प्राधिकरणबाट जारी AML/CFT सम्बन्धी निर्देशनको व्यवस्था पूर्ण रुपमा पालना गरिरहेको व्यहोरा जानकारी गराँउदछौं।







- ६. कम्पनीले संस्थागत सुशासन सम्बन्धी निर्देशिका, २०८० को दफा ४५ उपदफा (२) को व्यवस्था पूर्ण रुपमा पालना गर्न कटिबद्ध रहेको र सो बमोजिमको कार्य गर्नको लागि कार्ययोजना बनाइ अघि बढिरहेको व्यहोरा अनुरोध गर्दछौं ।
- कम्पनीको लेखा परिक्षण समितिलाई थप प्रभावकारी बनाईदै लगिएको छ जसको कारण कम्पनीको आन्तरिक नियन्त्रण प्रणाली थप सुदृढ भएको व्यहोरा अनुरोध गर्दछौं।
- प्रक्रियालाई चुस्त दुरुस्त बनाउनको लागि जोखिमाङ्गन तथा दाबी भुक्तानी प्रक्रियालाई चुस्त दुरुस्त बनाउनको लागि जोखिमाङ्गन तथा दाबी भुक्तानी प्रक्रियालाइ नियमित रुपमा अनुगमन गर्दै थप प्रभावकारी तथा प्रविधि मैत्री बनाइएको व्यहोरा अनुरोध गर्दछौं।
- ९. कम्पनीको नेपाल बीमा प्राधिकरणले गरेको स्थलगत निरीक्षणका क्रममा देखिएका तथा लेखापरीक्षकले औंल्याएका कैफियतहरु सुधार गर्दे लिगएको तथा सो प्रकृतिका कैफियतहरु पुन: नदोहोरिन आवश्यक सजगता अपनाइएको व्यहोरा अनुरोध गर्दछौं।
- १०.कम्पनीले आ.व. २०८०/८१ को साधारण सभा मिती २०८१/१०/२८ गते (स्विकृती प्राप्त मितिले २९ औं दिनमा) हुने गरि सूचना प्रकाशित गरिसकेको व्यहोरा जानकारी गराँउदछौं।

ध**र्**यवाद ।

प्रवीण रम्भे पराजुली प्रमुख कार्यकारी अधिकृत

### नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको प्रबन्धपत्र र नियमावलीमा संशोधन प्रस्तावको विवरण

### प्रबन्धपत्रमा संशोधन प्रस्ताव

दफा	हाल कायम रहेको व्यवस्था	संशोधित भई कायम हुने व्यवस्था	संशोधन गर्नु पर्ने कारण
दफा	कम्पनीको तत्काल जारी पूँजी रु.	कम्पनीको तत्काल जारी पूँजी रु.	बोनस शेयर जारी गर्दा
५(ख)	८,२०,७९,६६,५५४/-(अक्षेरुपी आठ	९,०२,८७,६३,२०९/-(अक्षेरुपी नौ	विद्यमान जारी पूँजी अपुग हुने
	अर्ब बीस करोड उनासी लाख छैसठ्ठी	अर्ब दुई करोड सतासी लाख त्रिसट्टी	भई जारी पूँजीलाई वृद्धि गर्न
	हजार पाँच सय चौवन्न) हुनेछ।	हजार दुई सय नौ) हुनेछ।	आवश्यक भएकोले ।
दफा	कम्पनीको चुक्ता पूँजी रु.	कम्पनीको चुक्ता पूँजी रु.	बोनस शेयर जारी गर्दा चुक्ता
५(घ)	८,२०,७९,६६,५५४/- (अक्षेरुपी आठ	९,०२,८७,६३,२०९/-(अक्षेरुपी नौ	पूँजी वृद्धि हुने भएकोले ।
	अर्ब बीस करोड उनासी लाख छैसट्टी	अर्ब दुई करोड सतासी लाख त्रिसट्टी	
	हजार पाँच सय चौवन्न) हुनेछ।	हजार दुई सय नौ) हुनेछ।	

### नियमावलीमा संशोधन प्रस्ताव

नियम	हाल कायम रहेको व्यवस्था	संशोधित भई कायम हुने व्यवस्था	संशोधन गर्नु पर्ने कारण
नियम	कम्पनीको तत्काल जारी पूँजी रु.	कम्पनीको तत्काल जारी पूँजी रु.	बोनस शेयर जारी गर्दा विद्यमान
५(ख)	८,२०,७९,६६,५५४/-(अक्षेरुपी	९,०२,८७,६३,२०९/-(अक्षेरुपी नौ	जारी पूँजी अपुग हुने भई जारी
	आठ अर्ब बीस करोड उनासी लाख	अर्ब दुई करोड सतासी लाख त्रिसठ्ठी	पूँजीलाई वृद्धि गर्न आवश्यक
	छैसठ्ठी हजार पाँच सय चौवन्न)	हजार दुई सय नौ) हुनेछ।	भएकोले ।
	हुनेछ ।		
नियम ५(ङ)	कम्पनीको चुक्ता पूँजी रु.	कम्पनीको चुक्ता पूँजी रु.	बोनस शेयर जारी गर्दा चुक्ता
	८,२०,७९,६६,५५४/-(अक्षेरुपी	९,०२,८७,६३,२०९/-(अक्षेरुपी नौ	पूँजी वृद्धि हुने भएकोले।
	आठ अर्ब बीस करोड उनासी लाख	अर्ब दुई करोड सतासी लाख त्रिसठ्ठी	
	छैसठ्ठी हजार पाँच सय चौवन्न)	हजार दुई सय नौ) हुनेछ।	
	हुनेछ।		



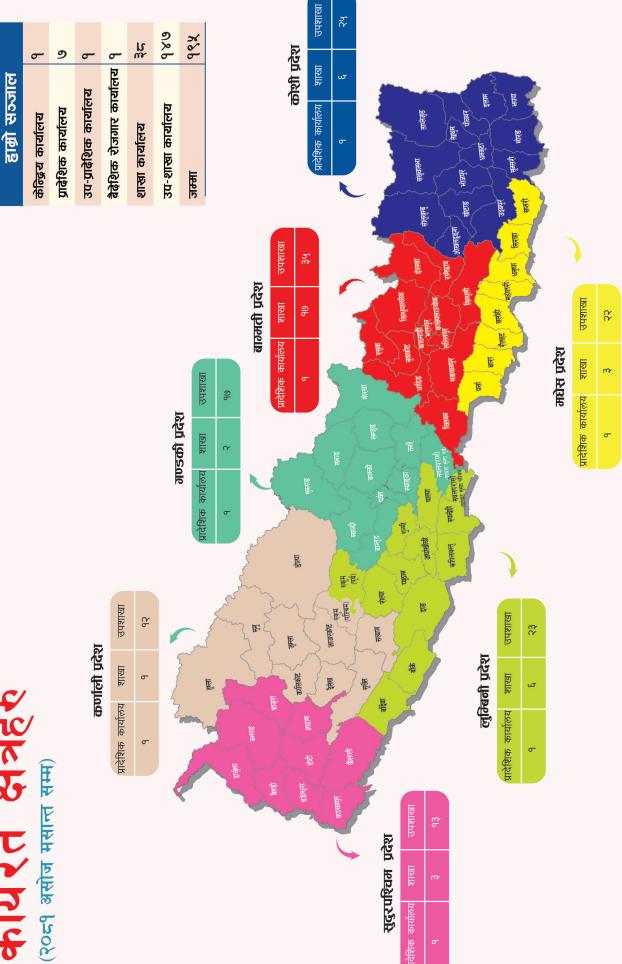


### प्रोक्सी फारम

	IHI(I:
श्री सञ्चालक समिति	
नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड	
रजिष्टर्ड कार्यालय, बीरगञ्ज, नेपाल।	
•	नियुक्त गरेको बारे ।
जिल्ला	न.पा./गा.पा. वडा नं बस्ने म/हामी
ले यस कम्पन	ीको शेयरधनीको हैसियतले मिति २०८१/१०/२८ गते सोमबारका
दिन हने कम्पनीको २५औं वार्षिक साधारण सभामा म/हामी स्व	यं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले
उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नक	· · · · · · · · · · · · · · · · · · ·
	लाई मेरो/हाम्रो
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हस्ताक्षरको नमूना :	<u></u> दस्तखत :
नाम :	नाम :
ठेगाना :	ठेगाना :
शेयरधनी /हितग्रही परिचय नं.	शेयर प्रमाणपत्र नं. :
	शेयरधनी /हितग्रही परिचय नं.
	शेयर संख्या :
नप	ल्लांड्फ
	स कं. लि. <sup>वन अमूल्य छ</sup>
topottop Gill	101 A0RC U
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शेयरधनीको परिचय नं. /हितग्राही खाता नं	शेयर संख्या
नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको मिति २०८१/१०/	१२८ गते सोमबारका दिन हुने २५औं वार्षिक साधारण सभामा
उपस्थित हुन जारी गरिएको प्रवेश पत्र ।	ve in military gravitation in the military and
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द्रष्टब्यः १. शेयरधनी आफैले खाली कोष्ठहरू भर्नुहोला।	
२. सभा कक्षमा प्रवेश गर्न यो प्रवेश पत्र प्रस्तुत गर्नु अ	नवार्य छ ।
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कम्पनी सचिव







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रजिष्टर्ड कार्यालय : बीरगंज, पर्सा

केन्द्रीय कार्यालय: क्लासीक कम्प्लेक्स, कमलादी, काठमाडौँ

फोन : ०१-५९७०५२/०१-५९७०९७१

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