



Message from the CEO

Pravin Raman Parajuli

Dear Colleagues,

I am delighted to communicate with you through this Nepal Life Amulya Jeevan Newsletter. As we head into the new financial year, I want to take a moment to reflect on this past year and highlight the key learnings that will provide us with guidelines on how we should proceed in the future.

We are witnessing a time of significant changes as we have moved from the Covid 19 pandemic to a period of normalcy, and I want to express my gratitude to the entire Nepal Life Team for all the sacrifices made and the hard work put into by each of the members during these turbulent times. I am confident that we will continue to be resilient and united as a cohesive team so that we can contribute as per our desired goals.

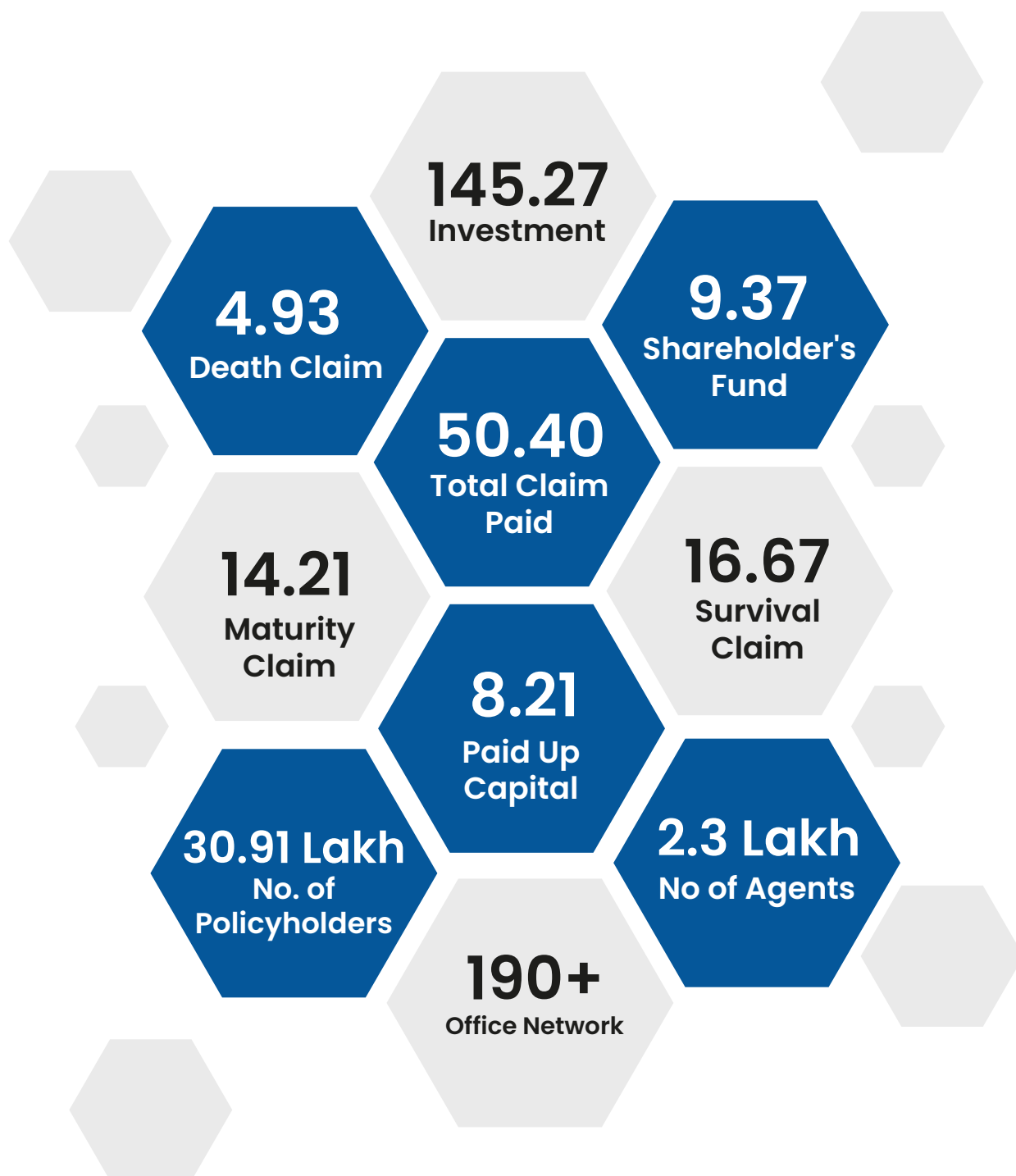
The new financial year shall mark the 22nd year since the inception of Nepal Life and even throughout Nepal Life's illustrious history, FY 2078/79 is considered to be one of the most difficult period both for the nation and even more for the life insurance industry. During this year the whole life insurance industry has contracted in terms of first premium mostly due to the economic crisis whereby ordinary people had greatly suffered for reasons like rising inflation, disrupted supply chain and liquidity crisis. However, during these tough times, we have continued to show our resilience by holding the standards and convictions upon which Nepal Life was founded.

Despite the overwhelming challenges in FY'79 we were able to achieve significant contribution in the areas like new product development, training & development, marketing & branding activities, human resource planning, focusing right person at right place etc. As we head towards a new financial year whereby significant developments like consolidation of insurance companies, regulatory changes, assets liability management, maintenance of policyholder's bonus rates and post effects of COVID- 19 are critical aspects to be looked into, we need to gear up and bounce back to generate more sustainable business for the future. Some of the key initiatives which shall support us in this direction are fresh agency creation and skill development of existing agency force, enhance staff capabilities, technological advancement, performance (KPI) based growth, risk management, innovative products and enhanced customer experience etc. These changes will build a solid foundation that can propel us to gear up and regain our market share and grow each year thereafter.

I have witnessed firsthand commitment from each member of Nepal Life to carry out their duties and responsibilities. Finally, I want to thank each member of the Company for your contribution and continued support. I am confident this mutual trust will carry on for the foreseeable future.

Thank you
Pravin Raman Parajuli
(CEO)

Nepal Life's Strength* (In Arba)



*Data As of Ashad End 2079

Financial Standing

*Amount In Arba

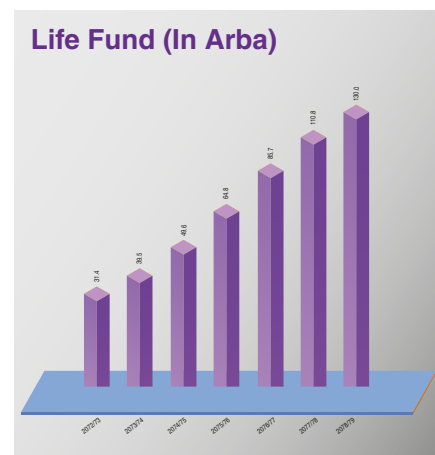
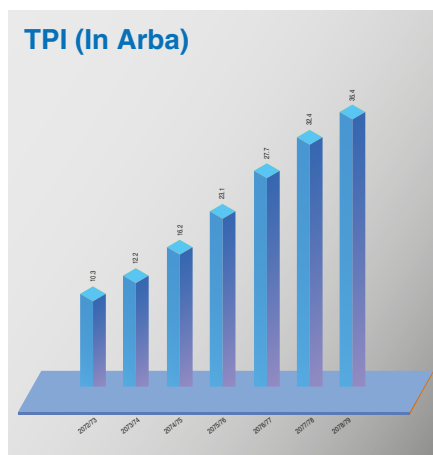
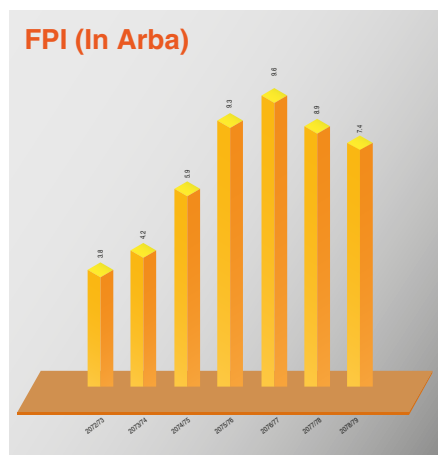
Generation	2077/78			Name of the Company	2078/79			Growth	
	FPI	MS%	TPI		FPI	MS%	TPI	FPI	TPI
1st Generation	0.76	2%	7.41	Rastriya Beema Sansthan	0.96	2%	8.48	↑ 27%	↑ 14%
	4.03	10%	12.16	National Life Insurance Co. Ltd	4.68	11%	14.13	↑ 16%	↑ 16%
	8.82	21%	32.84	Nepal Life Insurance Co.Ltd.	7.34	17%	35.35	↓ -17%	↑ 8%
	3.56	8%	17.14	Life Insurance Corporation (Nepal) Ltd	3.12	7%	18.22	↓ -12%	↑ 6%
	1.45	3%	5.02	MetLife Alico Co. Ltd	1.47	3%	5.23	↑ 1%	↑ 4%
Total 1st Generation	18.62	44%	74.57		17.57	42%	81.41	↓ -6%	↑ 9%
2nd Generation	2.13	5%	5.92	Asian Life Insurance Co. Ltd.	2.44	6%	7.17	↑ 14%	↑ 21%
	2.01	5%	4.26	Surya Life Insurance Co. Ltd.	1.99	5%	4.99	↓ -1%	↑ 17%
	1.68	4%	3.68	Gurans Life Insurance Co. Ltd.	0.65	2%	3.08	↓ -61%	↓ -16%
	1.38	3%	4.03	Prime Life Insurance Co. Ltd.	1.54	4%	4.87	↑ 12%	↑ 21%
Total 2nd Generation	7.20	17%	17.89		6.62	16%	20.12	↓ -8%	↑ 12%
3rd Generation	1.59	4%	2.79	Ime Life Insurance Co.Ltd.	1.55	4%	3.54	↓ -3%	↑ 27%
	3.18	8%	6.77	Union Life Insurance Co.Ltd.	2.69	6%	8.09	↓ -15%	↑ 20%
	1.84	4%	3.10	Jyoti Life Insurance Co.Ltd.	1.86	4%	3.81	↑ 1%	↑ 23%
	0.91	2%	2.22	Sun Nepal Life Insurance Co.Ltd.	1.89	4%	3.36	↑ 108%	↑ 51%
	1.48	4%	2.57	Reliance Life Insurance Co.Ltd	1.42	3%	3.13	↓ -4%	↑ 22%
	2.21	5%	2.99	Reliable Life Insurance Co.Ltd.	2.40	6%	3.95	↑ 9%	↑ 32%
	2.02	5%	3.59	Citizen Life Insurance Co.Ltd.	2.74	7%	5.40	↑ 36%	↑ 50%
	1.28	3%	1.95	Sanima Life Insurance Co.Ltd.	0.99	2%	2.29	↓ -22%	↑ 17%
	0.89	2%	1.45	Prabhu Life Insurance Co.Ltd.	1.45	3%	2.39	↑ 63%	↑ 65%
Total 3rd Generation	16.15	38%	28.49		17.85	42%	37.56	↑ 11%	↑ 32%
Grand Total	41.97		120.95	Total Life Insurance Industry	42.04		139.09	↑ 0.18%	↑ 15%

* Provisional Data. The numbers are subject to change

FPI: First Premium Income

TPI: Total Premium Income

MS%: Market Share


**DEATH
CLAIM PAID**
2078/79
1,326.70* (In Million)
**MATURITY
PAID**
2078/79
3,958.30* (In Million)
**SURVIVAL
PAID**
2078/79
4,151.79* (In Million)

*Data as of Ashad End 2079

New Appointments



Ms. Archana Shrestha
Head - Alternate Sales

Ms. Shrestha brings over 15 years of professional experience as she joins Nepal Life as the Chief Alternate Sales. She has an extensive work experience in both life and general insurance companies in Nepal. She used to be the head of Bancassurance in Reliance Life and Her last assignment was with United Insurance as Head of Banking & Corporate Affairs, her previous assignments included but were not limited to creating and setting up a whole new department of diversified sales channels, market research for product development and bundling various products of life and non-life to meet the need of corporate clients.

Ms. Shrestha holds a Master's Degree from Tribhuvan University. She started her career in Customer Service in the year 2007 from MetLife (formerly known as Alico) where she spent more than 10 years.



Mr. Rojesh Basnet
Head - Agency Training

Mr. Rojesh Basnet is Mphil in Management graduate from Kathmandu University and MBA graduate from Apex College. Mr. Basnet has joined Nepal Life Insurance as a Head of Agency Training department and is assigned with the role of training branch team and agency force of the company.

Before joining Nepal Life Insurance, he has worked at few other Life Insurance companies in the field of sales and training. Mr. Basnet has also served as a faculty member at Kathmandu University, and at various other reputed business schools. Mr. Basnet, being a research scholar of Kathmandu University has involved in the research of consumer behavior, corporate social responsibility and social entrepreneurship as his core research area.

Having more than a decade of sales, training, and teaching experience, Mr. Basnet firmly believes that in this dynamic world, learning should be a continuous process, to deliver better results and to live happy life, as we do servicing of our vehicle on a regular basis to drive smoothly on a road.

Activities



Nepal Life Jeevan Udaya - New Product

The company launched a new product Nepal Life Jeevan Udaya Ekal Jeevan Beema Yojana. "Nepal Life – Jeevan Udaya Ekal Jeevan Beema Yojana" is a single premium participating with-profits endowment plan. It provides annual simple reversionary bonuses, which are vested once declared. With the message Of "आजको बचत भोलिको सहज" this life insurance plan was introduced among the audiences.

Qualified Institution Investors (QII) License to Nepal Life Insurance

Nepal Life Insurance now can take part in the IPO issuing process through the Book Building method after getting approval from SEBON as a Qualified Institution Investors (QII).

Now, Nepal Life Insurance can diversify its portfolio by investing in real sectors and manufacturing sector companies through the book-building process.

On date 2079/03/17 SEBON approve Nepal Life Insurance as Qualified Institution Investors (QII).

QII
Qualified Institution Investors



22nd Anniversary of Nepal Life

The Company celebrated the 22nd Anniversary of Nepal Life Insurance where inter department activities like Photoshoot and Tik-Tok competitions were held. The company also held an event where tokens of appreciation were presented to the employees who had been employed in Nepal Life for 10 and 20 years respectively. The company also organized a blood donation program with the slogan "Give Blood Save Life" where a total of 302 pints were collected and a certificate was awarded to the blood donors.

Nepal Life Independent Employee Union Program

Nepal Life Independent Employee Union's 6th General Meeting was held in Bode, Bhaktapur. Employees from the different regions of Nepal attended the 1-day program. The meeting elected a new central committee where Mr. Basanta Raj Karki was elected as Chairman.



CSR



Street Drama Awareness Campaign “Amulya Jiwan”

The company organized a street drama awareness campaign named Amulya Jeevan. The 25 mins street drama reflected the current scenario of Nepal and the misconception that the people have towards life insurance. The drama emphasized the importance of life insurance and the impact that it can make towards people's lives.

The street drama campaign was carried across 14 places in each of the two districts of Pyuthan and Rupandehi. The campaign was a massive success in both districts where about 7000 people attended the drama.

Animated Visual Awareness Campaign

The company organized an animated visual awareness campaign featuring two characters: Jeevan and Beema. An animation video of a total of 3 mins was created and screened across 15 schools and 4 local bodies in the districts of Bhaktapur and Sindupalchowk. In the video Beema helps Jeevan realize the importance of Life insurance for him and his family. 5628 students and 85 people from the 4 local bodies had attended the video presentation.

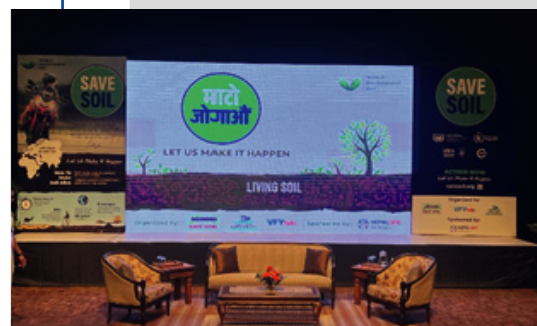


CSR at Teaching Hospital

As a CSR program, the company donated 100 wheelchairs to the Tribhuvan University Teaching Hospital, Maharajgunj, Kathmandu. The MOU was signed between Nepal Life Insurance (Mr. Sushil Kumar Chaudhary- Acting Chief Executive Officer) and Tribhuvan University Teaching Hospital (Prof. Dr. Dinesh Kafle- Executive Director). As per the Executive director of a Teaching hospital, Nepal Life Insurance had delivered much-needed resources to the hospital.

Contribution towards the Environment

Nepal Life contributed to the Save Soil global movement launched by Sadhguru, which was initiated to address the soil crisis and to bring together people across the nations of the world by uniting them by the slogan, “Let us make it happen”.



Training & Recognition



Motivational Program with Sonu Sharma

The Company organized the Motivational program for the qualified agents for the month of Baisakh where the renowned motivational speaker & inspirational coach Mr. Sonu Sharma performed the motivation, sales upgrade & business boosting sessions for the agents. More than 1500 participants had attended the program.

Training at Nepal Life Pathshala

Nepal Life Insurance organized an agent Training Program at Nepal Life Pathshala where agents were given training regarding different aspects of the insurance business. The Training was organized by Mr. Prakash Dhital (Regional Manager of Region- R3A).



Employee Engagement Activities

Khalti, One of the Top digital payment platforms in Nepal, organized the Secured online payment session at the Nepal Life Head Office. Khalti educated the employees on how to be secure while doing online payments, how to use the digital platforms properly etc. The informative session was followed by a fun session, where employees of Nepal life participated and won gifts from Khalti.

The Champaions - Nepal Life

Every Year Nepal Life participates in the indoor cricket tournament. Likewise even this year Nepal Life participated in the tournament and won the Insurance Cup.





Honoring The Brave - Purnima Shrestha

The Company got a chance to honor the courageous Nepalese female climber Ms. Purnima Shrestha, who climbed seven 8000+ meters peaks of Nepal. She is one of the fastest climbers to climb all seven peaks. The management team of the company had an interaction session with her where she shared her journey and motivated everyone with her story. The management honored her with the certificated & token of love.

Rewarding the Winners

The company organized a Photo contest & the Tik-Tok Competition on the occasion of the 22nd anniversary of Nepal Life Insurance. Among the many submission, the best of the best have been chosen & Awarded with prizes.



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