



**NEPAL**LIFE  
INSURANCE CO. LTD.

**NEPAL LIFE AT A GLANCE**

**FY 2077-78**

किनकि जीवन अमूल्य छ...





Dear Teammates,

I am delighted to inaugurate the Nepal Life newsletter, which will act as an internal communication tool for the employees. I want to thank the team for initiating this and thank you all of Nepal Life employees for your continued faith and confidence in your company's board and management team. I hope this will remain unflinching in years to come.

In these unprecedented times of fighting against the COVID-19, every business has come across multiple challenges. Even though Nepal Life has faced the identified difficulties, we have overcome those barriers. With the risk of COVID-19 still at large, I urge every employee to take necessary precautions at all times. Through sheer resilience, I have immense faith that an individual's response will act as a group results in every aspect.

This year as we embark on our 21 years of operations, I am reminded of the business challenges, market penetration, growth, and achievements of the previous business year, and I am delighted to say that in the FY 2077/78, we have secured the leading position within the industry. With 19 life insurance companies in the industry, Nepal Life has performed exceptionally well. Despite the COVID-19's impact, we, all of Nepal Life's stakeholders, stood as one in building a healthy environment for conducting business.

Our approach to business is in line with our ALIVE values, Approachable & Accessible, Learning & Leadership, Integrity & Innovation, Value Creation, and Efficient & Ethical.

These values have supported Nepal Life's 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. Therefore, Nepal Life has been adhering to its vision and addressing every household's need for life insurance.

A company is also a reflection of its employee. I believe employees play a crucial role in that. Your dedication to the work has been a source of motivation for each of us to benchmark ourselves. This year, we should aspire to grow and pursue strategic initiatives to promote and address the changing business environment and promote market stability. This year too, we shall work closely with the ALIVE values and be more performance driven.

As we focus on providing awareness and the insured status through our product offerings, we will also aim to deliver excellent customer service, assuring that customers and stakeholders are informed of any new development regarding the company, the offered services, or newly introduced products. In the coming days, we will submit strategic plans with key activities that will include benchmarking ourselves. With the digital innovation, it is also necessary that Nepal Life prioritizes such development to deliver operational efficiency towards all of our branch networks. We shall also develop plans on a model basis that pushes us as a company towards continual growth and focuses on delivering improved performance to the stakeholders. We need to strengthen the life insurance business to drive long-term growth for the company.

I am confident that in the FY 2078/79, we can exceed our stakeholder's expectations. Nepal Life's ALIVE value will strive towards catering and meeting new benchmarks. We have the resources and the abilities. Now, let's act on it.

Thank You.

Mr. Santosh Prasai  
Chief Executive Officer

## Financial Standing

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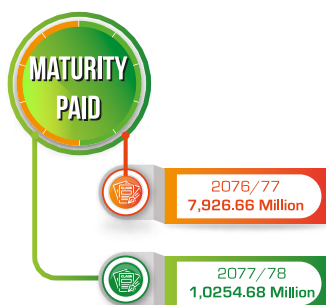
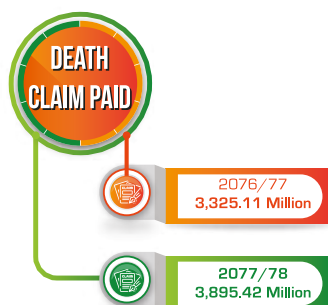
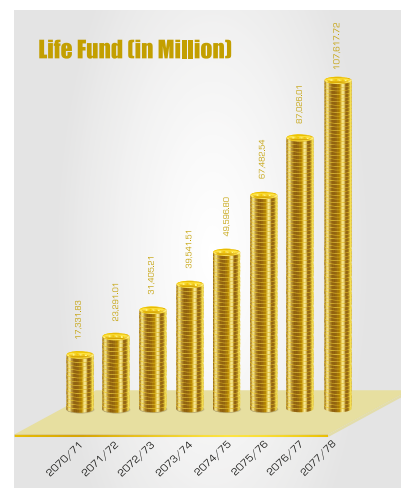
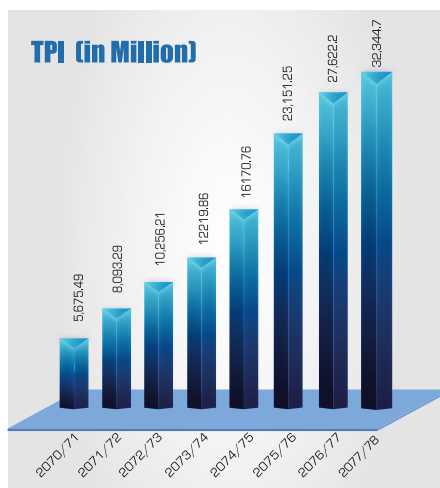
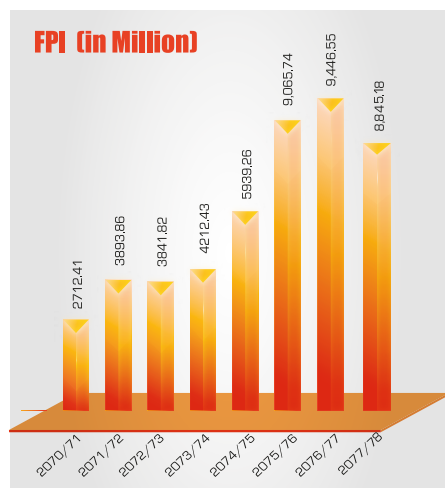
| FY 2076/77 |     |      | Name of the Company                    | FY 2077/78* |     |       | Growth% |      |
|------------|-----|------|--|-------------|-----|-------|---------|------|
| FPI        | MS% | TPI  |  | FPI         | MS% | TPI   | FPI     | TPI  |
| 0.9        | 3%  | 7.1  | Rastriya Beema Sansthan                | 0.8         | 2%  | 7.4   | -17%    | 5%   |
| 2.4        | 7%  | 9.2  | National Life Insurance Co. Ltd        | 4.0         | 10% | 12.3  | 71%     | 33%  |
| 9.3        | 28% | 27.5 | Nepal Life Insurance Co.Ltd.           | 8.9         | 21% | 32.8  | -4%     | 20%  |
| 4.2        | 12% | 15.3 | Life Insurance Corporation (Nepal) Ltd | 3.6         | 8%  | 17.1  | -14%    | 12%  |
| 1.3        | 4%  | 4.2  | MetLife Alico Co. Ltd                  | 1.5         | 3%  | 5.0   | 12%     | 21%  |
| 1.6        | 5%  | 4.5  | Asian Life Insurance Co. Ltd.          | 2.2         | 5%  | 5.9   | 35%     | 30%  |
| 1.1        | 3%  | 3.2  | Surya Life Insurance Co. Ltd.          | 2.0         | 5%  | 4.3   | 78%     | 33%  |
| 0.8        | 2%  | 2.2  | Gurans Life Insurance Co. Ltd.         | 1.7         | 4%  | 3.7   | 115%    | 68%  |
| 1.2        | 4%  | 3.3  | Prime Life Insurance Co. Ltd.          | 1.4         | 3%  | 4.0   | 16%     | 22%  |
| 0.8        | 2%  | 1.4  | Ime Life Insurance Co.Ltd.             | 1.6         | 4%  | 2.8   | 104%    | 99%  |
| 2.9        | 9%  | 4.8  | Union Life Insurance Co.Ltd.           | 3.2         | 8%  | 6.8   | 11%     | 41%  |
| 1.2        | 4%  | 1.9  | Jyoti Life Insurance Co.Ltd.           | 1.8         | 4%  | 3.1   | 50%     | 64%  |
| 0.6        | 2%  | 1.1  | Sun Nepal Life Insurance Co.Ltd.       | 0.9         | 2%  | 2.2   | 60%     | 100% |
| 0.9        | 3%  | 1.4  | Reliance Life Insurance Co.Ltd         | 1.5         | 4%  | 2.6   | 63%     | 84%  |
| 1.1        | 3%  | 1.6  | Reliable Life Insurance Co.Ltd.        | 2.2         | 5%  | 3.0   | 107%    | 87%  |
| 1.2        | 4%  | 2.0  | Citizen Life Insurance Co.Ltd.         | 2.0         | 5%  | 3.6   | 64%     | 83%  |
| 0.6        | 2%  | 0.8  | Sanima Life Insurance Co.Ltd.          | 1.3         | 3%  | 2.0   | 133%    | 138% |
| 0.9        | 3%  | 1.2  | Prabhu Life Insurance Co.Ltd.          | 0.9         | 2%  | 1.5   | 0%      | 23%  |
| 0.8        | 2%  | 0.9  | Mahalaxmi Life Insurance Co.Ltd.       | 0.8         | 2%  | 1.1   | -6%     | 22%  |
| 33.6       |     | 93.5 | Total Life Insurance Industry          | 42.0        |     | 121.1 | 25%     | 30%  |

\*Provisional Data. The numbers are subjects to change

FPI: First Premium Income

TPI: Total Premium Income

MS%: Market Share



## New Appointments

### Board of Directors



**Mr. Krishna Raj Lamichhane**

Board of Director



**Mr. Bimal Prasad Dhakal**

Board of Director

### Management



**Mr. Santosh Prasai**

CEO



**Mr. Amit Keyal**

AGM



**Mr. Prem Regmi**

Sr. Manager



**Mr. Binod Kumar Bhujel**

Company Secretary



**Mrs. Bandana Sharma**

Head  
Human Resource



**Mr. Roshan Niraula**

Unit Head  
Legal & Compliance



## Training and Development

### Trainings conducted to date

In FY 2077/78, around 30 training and workshops were conducted targeted to distinct individuals and regions. The training was moderated by respected individuals of each department depending upon the scope of the activity. Despite trainings being limited to zoom sessions the facilitators and participants expressed gratitude towards their nominations in the sessions and learning something new. Training held in the corporate office was limited to a fixed number of participants, where everyone took all necessary precautions.



### Actuarial Concept Valuation and Pricing Training

On Chaitra 2077, Nepal Life conducted an Actuarial concept valuation and pricing Training at the corporate office. The session was moderated by Ms. Preccha Mathema, where she focused on why understanding is essential to make sound decisions regarding the risk assessment. The session had around 31 participants including our respective Board of Directors, CEO, DCEO, HOD's and all of the regional managers

### Motivational Program

On Falgun 2077, a motivational program moderated by Mr. Raman Nepali was organized for the employees at the corporate office. Fifty-five attendees attended the program, including our respected CEO, Mr. Santosh Prasai, DCEO, Mr. Sushil Kumar Chaudhary, and the HOD. The program was very fruitful as it promoted the employee morale that would help them adapt to the sessions learning in their professional and personal lives. The company aims to organize such motivational programs at different landscapes so that all Nepal Life employees can attend and motivate themselves.



### New HR Software implementation

On June 21, 2021 HR Department successfully implemented HRIS Nimble Infosys. All the works that has been done manually is now performed through HR Software. Out of 199 branches, HR has effectively implemented biometric device in 50 branches and additional 50 branches are in process for VPN connection with World link. The implementation of Nimble Infosys has been fruitful and smooth for data analysis.

## Workshop Conducted by Reliance Nippon Life Insurance



On July 21, 2021 a workshop was organized by Reliance Nippon Life Insurance where numerous individuals from Nepal Life had participated. The workshop was an insight to how Reliance Nippon Life is digitalizing its channel and addressing the customer experience. With the Life Planning Officers the company has built on a F2F model of distribution that builds their level of persistency. The workshop was moderated by Toshifumi Takase a representative of Singapore Nippon Life and Mr. Niraj Kumar Head of the F2F model at Reliance Nippon Life Insurance India, Mr. Koji Ichiba and Mr. Takayuki Murai representatives from Nippon Life Insurance. The participants from Nepal Life were Mr. Santosh Prasai, Mr. Sushil Kumar Chaudhary, Mr. Umapati Pokharel, Mr. Amit Keyal, Mr. Digvijay Singhal, Mrs. Rita Sharma, Mr. Prem Regmi, Mrs. Bandana Sharma, Mr. Divyesh Jha, Mr. Santosh Lamichhane and Mr. Ayush Shah.

## Branding Side

### Introduction of Brand Mascots

With over 20 years of operation, the company has built a brand and has a strong presence in the market. Nepal Life's stakeholders have been its strengths, and with time as the landscape is changing and everything is going digital, the brand mascots were introduced. The brand mascots represent what Nepal Life stands for "सुरक्षा" and "समृद्धि". Thus, the brand mascots were named Surakshit and Sambriddhi. We introduced two brand mascots to appeal to both male and female audiences. The mascots are the brand face when it comes to marking a presence digitally.



### Tihar Awareness Song



With the message, "फिलिमिली बत्ती बाली, रंगाइदिउँ है सारा नेपाल, सगरमाथाभै उच्च छौं हामी, मन छ राम्रो, हृदय विशाल" the song was directed and produced by Nepal Life's corporate team. The song was published at the start of Tihar to remind people that even though we are in a pandemic state, we can still enjoy the festival of lights by celebrating it among our family with precautions. The song gained a lot of traction and generated more than 1 Million views on Facebook "फिलिमिली बत्ती बाली, रंगाइदिउँ है सारा नेपाल, सगरमाथाभै उच्च छौं हामी, मन छ राम्रो, हृदय विशाल"

## Nepal Life 21st Anniversary

On Baisakh 21, 2078 Nepal Life embarked on its 21st year of operation and during this time a "Salam Video" saluting and acknowledging the efforts of the front liners and the also saluting all individuals in containing the COVID virus was published. During this period, the company published another video directed to its respective stakeholders thanking them for their immense support they've shown to date and helping the company grow to become the market leader in the industry.



## Covid Awareness Song



On May of 2021, with a message "Stay home, stay safe. "सचेत बनौं ! कोरोना विरुद्धको यो लडाई घरमै बसेर लडौं", Nepal Life produced an awareness song aimed to send a positive message to all stakeholders. The song is of hope we see for good and healthy days, which we all shall soon enjoy. The fight against the pandemic asks the support of every individual, the support of staying indoors and breaking the chain. People worldwide will soon smile, sing, dance, and enjoy activities with someone's company that they earlier looked forward to. Till then, it's our responsibility to stay healthy and keep ourselves and the community risk-free.

## Other Activities

### Nepal Life wins Indoor Cricket Tournament

In the Insurance Cup Indoor Cricket Tournament 2077, employees from the company participated in the competition representing Nepal Life. The company exhibits gratitude towards the team for their participation and standing out as the tournament winners.





## Yuvraj Dhital conquers Mount Everest

Mr. Yuvraj Dhital a financial advisor associated with Nepal Life Insurance summited the world's highest peak, Mount Everest. He hoisted a flag with Nepal Life's logo on the summit of Everest. The company extend its heartfelt congratulations and gratitude to Mr. Dhital.



## Launch of New product “Naulo Surakshit Jeevan Beema Yojana”

After the success of the Surakshit Jeevan Beema Yojana, the company introduced “Naulo Surakshit Jeevan Beema Yojana” through taking much feedback from the policyholders and the agents. After much thought and planning the new product provides more coverage and aims to strengthening the financial security of the policyholders.

## MDRT Achievers' Award

On March 2021, Nepal Life honored the successful agents to become MDRT. A total of 267 agents were honored at a program organized at Hyatt Hotel in Kathmandu. In the particular year 238 agents have been selected from Nepal Life for Million Dollar Round Table (MDRT), 20 for Court of the Table (COT) and 9 for Top of the Table (TOT).



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This newsletter is an initiation of the Human Resource and Communications & Branding Department.

