

ANNUAL  
REPORT  
2017/18



**NEPAL LIFE**  
INSURANCE CO. LTD.



किनकि जीवन अमूल्य छ...





# NEPAL LIFE

INSURANCE CO. LTD.

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Life is precious. Proud to be  
entrusted with your precious life.



# नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

रजिष्टर्ड कार्यालय — मेनरोड, वीरगञ्ज (पर्सा)  
प्रधान कार्यालय — हेरिटेज प्लाजा, कमलादी, काठमाडौंको

## उन्नाईसौं वार्षिक साधारण सभा सम्बन्धी सूचना

आदरणीय शेयरधनी महानुभावहरू,

यस कम्पनीको मिति २०७६/०९/१२ गते बसेको संचालक समितिको २८५औं बैठकको निर्णय बमोजिम कम्पनीको उन्नाईसौं वार्षिक साधारण सभा निम्न विषयहरूमा छलफल गर्न देहाय बमोजिमको मिति, समय र स्थानमा बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरूको जानकारीको लागि यो सूचना प्रकाशित गरिएको छ ।

मिति :- २०७६ साल जेठ ४ गते (तदनुसार १८ मई २०१९) शनिवार  
समय :- बिहान ९:३० बजे  
स्थान :- होटल दियालो लर्डस प्लाजा, बीरगंज (पर्सा)

### छलफलको विषयसूचीहरू:

#### क) सामान्य प्रस्ताव

- संचालक समितिका तर्फबाट अध्यक्षज्यूबाट पेश हुने आ.व.२०७४/०७५ को वार्षिक प्रतिवेदन पारित गर्ने ।
- लेखा परीक्षकको प्रतिवेदन सहितको २०७५ साल आषाढ मसान्तको वासलात, सोही मितिमा समाप्त भएको आर्थिक वर्ष २०७४/०७५ को आय व्यय हिसाव, नाफा/नोक्सान हिसाव र सोही अवधिको नगद प्रवाह विवरण स्वीकृत गर्ने ।
- लेखा परीक्षण समितिको सिफारिस बमोजिम आ.व.२०७५/०७६ को लागि लेखा परीक्षक नियुक्ति गर्ने तथा नीजको पारिश्रमिक निर्धारण गर्ने । (वर्तमान लेखापरीक्षक श्री ज्ञानेन्द्र एण्ड एशोशियट्स पुनः नियुक्त हुन सक्नु हुनेछ)
- संचालक समितिले प्रस्ताव गरे बमोजिम प्रति शेयर रु.२३.५०/- अर्थात रु.१,०३,३२,५६,२४८/- नगद लाभांश (प्रस्तावित बोनस शेयर तथा नगद लाभांश बापतको कर सहित) वितरण गर्न स्वीकृत गर्ने ।
- संचालक समितिबाट संस्थापक समुह अन्तर्गत रित्त संचालक पदको बाँकी कार्यकालका लागि गरिएको नियुक्ति अनुमोदन बारे ।
- संचालक समितिको बैठक भत्ता तथा सुविधा बारे ।

#### ख) विशेष प्रस्ताव

- कम्पनीको अधिकृत पूँजीलाई बृद्धि गरी रु.१०,००,००,००,०००/- (दश अर्ब) कायम गर्ने ।
- संचालक समितिले प्रस्ताव गरे बमोजिम विद्यमान चुक्ता पूँजीको २५ प्रतिशत बोनस शेयर जारी गर्ने प्रस्ताव पारित गर्ने । बोनस शेयर जारी पश्चात हुने शेयर संरचना बमोजिम जारी पूँजी तथा चुक्ता पूँजीलाई तदनुरूप बृद्धि गर्ने । बोनस शेयर वितरण गर्दा कायम हुन आउने दशमलव पछिको अंकलाई सम्बन्धित शेयरधनीको नाममा पछि समायोजन गर्ने गरी यथावत राख्ने ।
- संचालक समितिको बैठक भत्ता, दैनिक भ्रमण भत्ता तथा सुविधा बारेको प्रावधान नियमावलीमा समाहित गर्ने ।
- कम्पनीको प्रवन्धपत्र तथा नियमावलीमा प्रस्ताव भए बमोजिम संशोधन गर्ने । कम्पनीको प्रवन्धपत्र तथा नियमावलीको प्रस्तावित संशोधनमा सम्बन्धित निकायबाट कुनै फेरबदल वा सुझाव भएमा सो सुझाव बमोजिम आवश्यक फेरबदल गर्ने अख्तियारी संचालक समितिलाई दिने प्रस्ताव पारित गर्ने ।
- कम्पनी ऐन को दफा १०५(१)(ग) बमोजिम आ.व.२०७४/०७५ मा भएको खर्च अनुमोदन गर्ने ।

#### ग) विविध

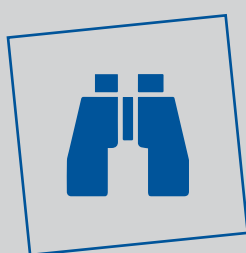
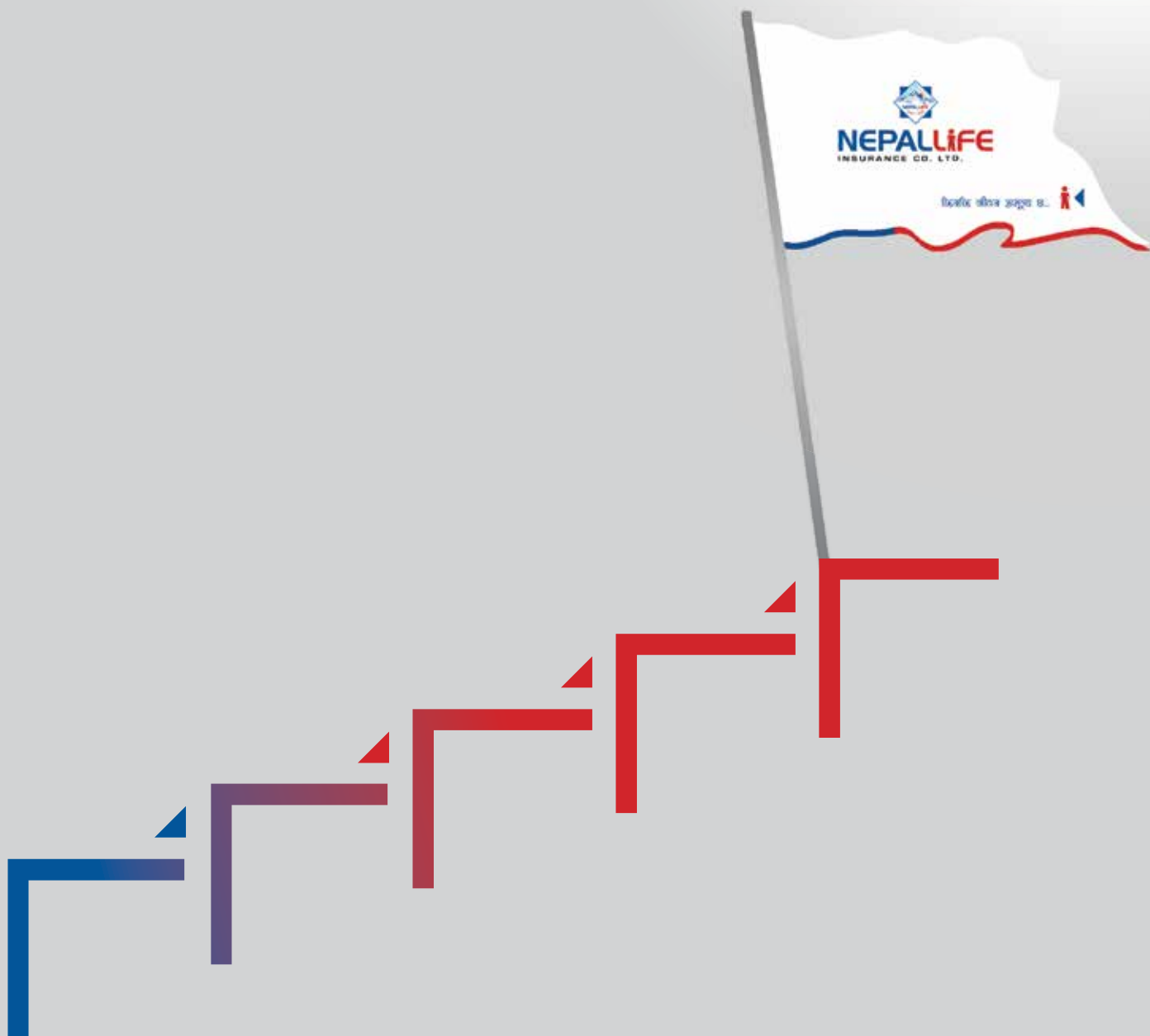
संचालक समितिको आज्ञाले  
कम्पनी सचिव

## साधारण सभा सम्बन्धी जानकारी

१. सभामा उपस्थित हुने शेयरधनी महानुभावहरूले 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. सभामा भाग लिनको लागि प्रतिनिधि(प्रोक्सी) नियुक्त गर्न चाहने शेयरधनीले सो सम्बन्धी निवेदन मिति २०७६।०९।३१ गते अपराह्न ५.०० बजेभित्र कम्पनीको रजिष्टर्ड कार्यालय बीरगंज वा प्रधान कार्यालय, काठमाडौंमा दर्ता गराई सक्नु पर्नेछ । यसरी प्रतिनिधि (प्रोक्सी) नियुक्त गरिएको व्यक्ति कम्पनीको शेयरधनी हुनु आवश्यक छ ।
३. कम्पनीको शेयर दाखिल खारेजको काम मिति २०७६।०९।१९ गते देखि २०७६।०२।०४ गतेसम्म बन्द रहनेछ । मिति २०७६।०९।१८ गतेसम्म नेपाल स्टक एक्सचेन्ज लि.मा कारोबार भएका सम्पूर्ण शेयरहरू दाखिल खारेजीका लागि मिति २०७६।०९।२६ गते ५ बजेभित्र कम्पनीमा प्राप्त भईसक्नुपर्नेछ । सोही बमोजिम दर्ता किताबमा कायम तथा सिडिएस एण्ड क्लियरिङ्ग लि. मा कायम शेयरधनीहरूले मात्र सो सभाबाट पारित बोनस शेयर तथा नगद लाभांश प्राप्त गर्न सक्नेछन् ।
४. सभामा भाग लिन प्रत्येक शेयरधनी महानुभावले सभा हुने स्थानमा उपस्थित भई सभास्थलमा रहेको हाजिरी पुस्तिकामा दस्तखत गर्नुपर्नेछ । हाजिरी पुस्तिका बिहान ९:०० बजेदेखि खुल्ला रहनेछ ।
५. छलफलका बिषयमध्ये विविध शिर्षक अर्न्तगत छलफल गर्न ईच्छुक शेयरधनीहरूले सभा हुनुभन्दा ७ दिन अगावै छलफलको बिषय कम्पनी सचिव मार्फत संचालक समितिको अध्यक्षलाई लिखित रूपमा दिनुपर्नेछ । सो बिषय अध्यक्षज्यूको अनुमतिले सभामा छलफलका लागि ल्याईए पनि प्रस्ताव वा निर्णयको रूपमा कार्यान्वयन गरिने छैन ।
६. साधारण सभा सम्बन्धी थप जानकारीका लागि कम्पनीको प्रधान कार्यालय, हेरिटेज प्लाजा, कमलादी, काठमाडौंमा सम्पर्क राख्नु हुन अनुरोध छ ।

**पुनश्च:** कम्पनीबाट बार्षिक साधारण सभामा छलफल हुने बिषयहरू सहितको सूचना शेयरधनी महानुभावहरूको ठेगानामा पठाईनेछ । कुनै शेयरधनी महानुभावले उक्त सूचना नपाउनुभएमा यसै सूचनालाई आधार मानी साधारण सभाको बैठकमा उपस्थित हुन अनुरोध गरिन्छ । साथै बार्षिक प्रतिवेदन लगायतका सूचनाहरू कम्पनीको वेबसाईट [www.nepallife.com.np](http://www.nepallife.com.np) मा समेत हेर्न तथा डाउनलोड गर्न सकिनेछ ।





## VISION

To endeavor through the noble institution of Life Insurance in making every family economically safe and secure where by every citizen of Nepal may contribute his might in building a healthy, prosperous, Strong & Vibrant Nation.



## MISSION

To cater 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 availed as the best.



# विषय सूची

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## परिचय FOREWORD

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This is the annual report of NepalLife Insurance Company Limited covering the Fiscal Year 2074/75 (1st Shrawan 2074 to 32nd Ashad 2075). It comprises of detail information regarding financial performance of the company during the period and offers overview regarding company's strategies, values, management, achievements and future prospects in context with prevailing environment during the operating period.

This annual report is prepared pursuant to section 109 of Company Act 2063 and in compliance with circulars of Beema Samiti and all other related legal requirements. Financial Statements, related notes and disclosures published in this report have been audited by company's external auditor; Gyanendra and Associates and the independent Auditor's Report is present in page 82.

Information set forth in this report and financial Statements of Fiscal Year 2074/75 contains forward-looking information including future oriented financial information and financial outlook under pertinent securities laws. Except for statements

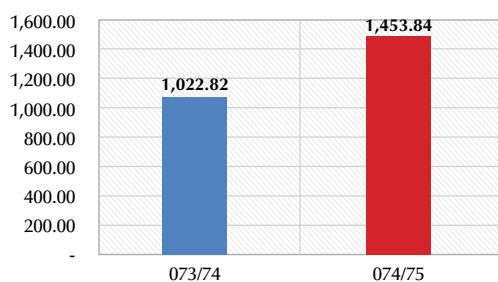
of historical fact, these statements are subject to number of risks and uncertainties. Information contained herein constitutes forward-looking statements, but is not limited to the financial performance of the company; Competitive factors in the industries in which the Insurance operates in, general economic and business condition, legislative, fiscal, tax and regulatory developments and political risks, completion of, and the use of proceeds from, the sale of the shares being offered, the expected development of the company's business and projects; execution of the company's vision and growth strategy, including with respect to future activity and global growth. These statements are basically a medium to let prospective investors to comprehend management's views and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluation before making any investment in the company. These statements provided do not guarantee the future performance of the company and undue reliance should not be placed on them.



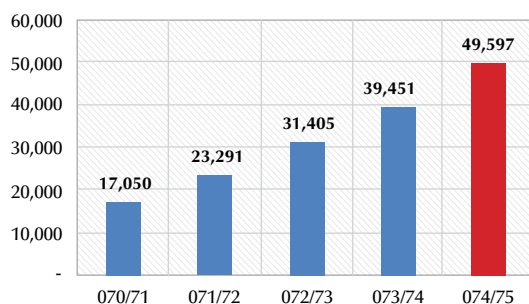
# संक्षेपमा वार्षिक वित्तीय विवरण

## FINANCIAL HIGHLIGHTS OF THE YEAR

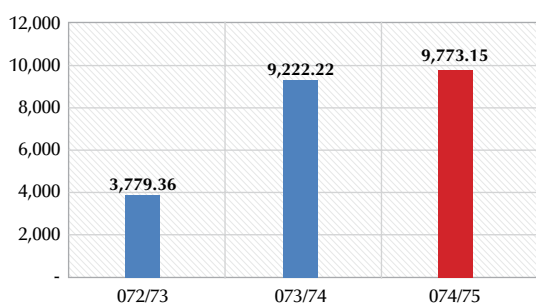
**Net Profit (In Million)**



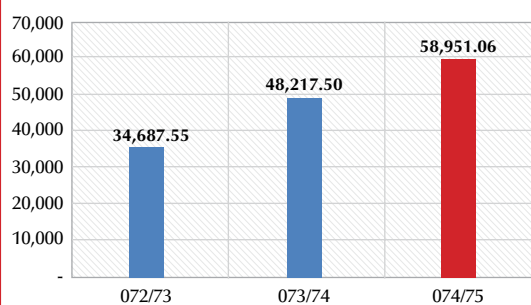
**Life Fund (In Million)**



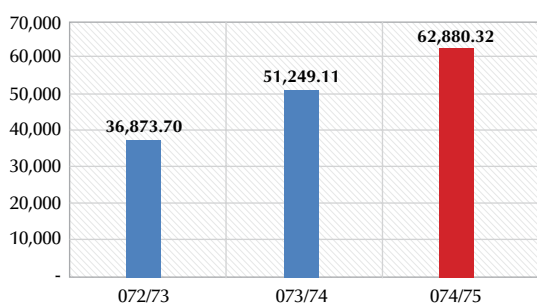
**Shareholders Fund (In Million)**



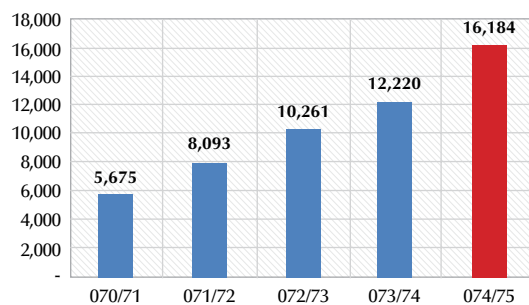
**Investments (In Million)**



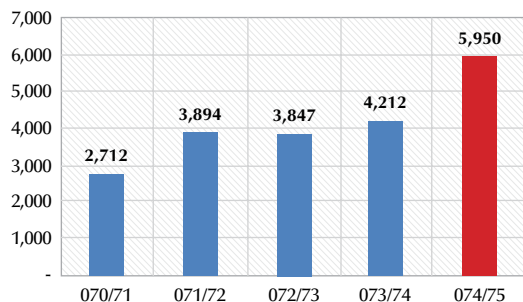
**Total Assets (In Million)**



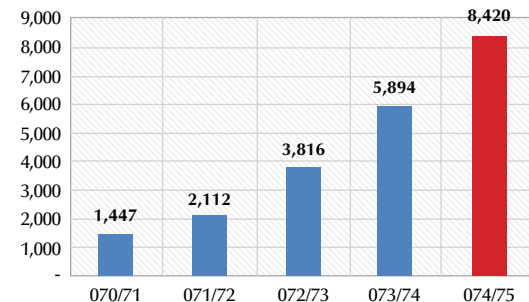
**Total Premium Income (In Million)**

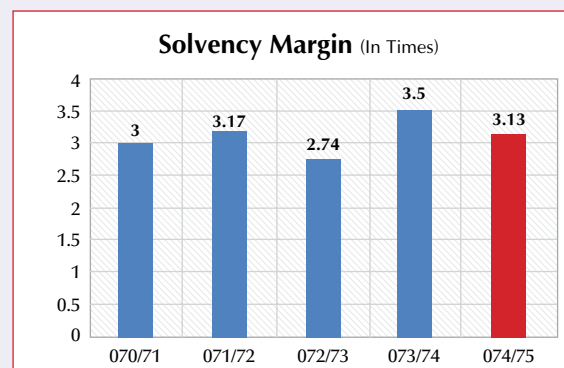
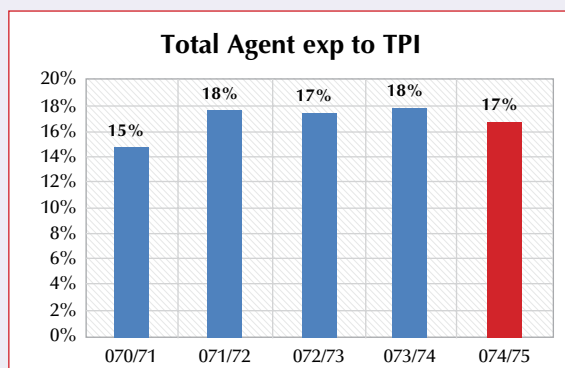
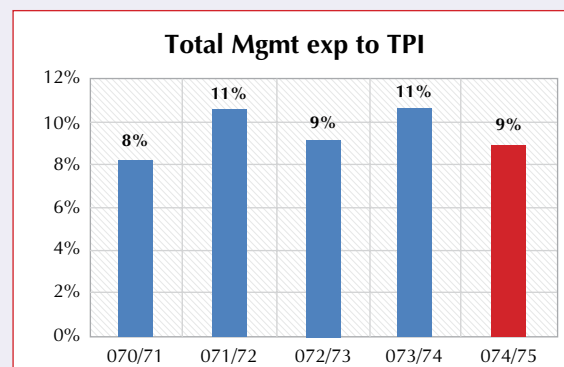
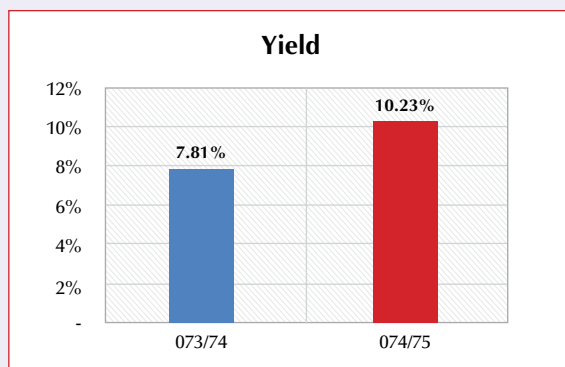
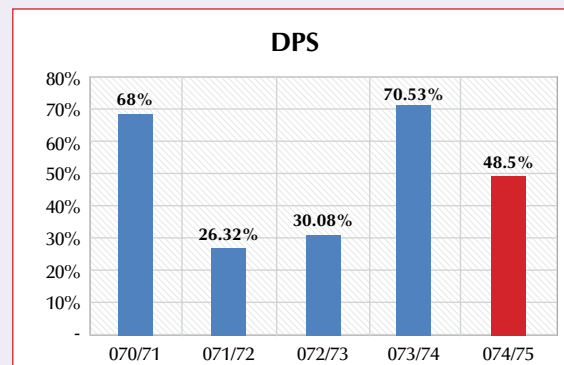
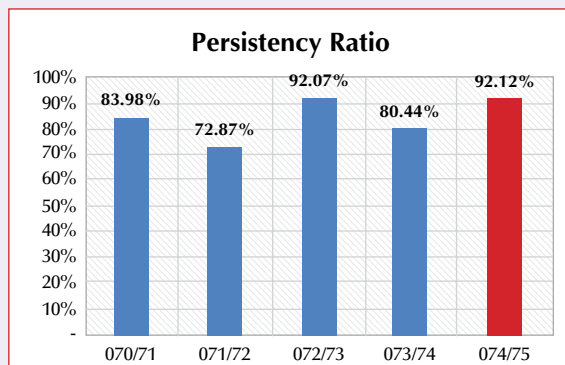


**First Premium Income (In Million)**



**Policy Loan (In Million)**







## अध्यक्ष, श्री. गोविन्द लाल संघई ज्यू बाट १९ औं वार्षिक साधारण सभामा प्रस्तुत मन्तव्य

### SPEECH BY CHAIRMAN, MR. GOVIND LAL SANGHAI IN THE NINETEENTH ANNUAL GENERAL MEETING

आदरणीय शेयरधनी महानुभावहरु,

नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको यस उन्नाईसौं वार्षिक साधारण सभामा पाल्नु भएका सम्पूर्ण शेयरधनी महानुभावहरुलाई हार्दिक स्वागत तथा अभिवादन व्यक्त गर्दछु साथै कम्पनीको आर्थिक वर्ष २०७४/७५ मा भएको मुख्य कार्यसम्पादनको सारांश प्रस्तुत गर्दछु । असामान्य चुनौतीको बावजुद प्रमुख कार्यकारी तथा संचालक समितिको सफल नेतृत्व तथा लगनशिल कर्मचारीहरुको सामुहिक प्रयासले नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको यस वर्ष पनि संचालन विशिष्टता तथा आर्थिक वृद्धिको हिसाबले सफल वर्षको रुपमा रह्यो । व्यवस्थापनका सदस्यहरुद्वारा तोकिएको समयमा पुरा गरेको जिम्मेवारी तथा कार्यसम्पादनबाट नै कम्पनीको दिगो विकास तथा व्यवसायिक ख्याती बजारमा स्थापित गर्न सफल भएका छौ ।

आर्थिक वर्ष २०७४/७५ कम्पनीको लागि अत्यन्तै उत्साहप्रद वर्षको रुपमा रह्यो । समिक्षा वर्षमा कम्पनीले नयाँ व्यवसायबाट मात्रै ५९४ करोड बीमाशुल्क संकलन गरी नयाँ व्यवसायको आधारमा कम्पनीले ओगटिरहेको सर्वाधिक बजारहिस्साको अग्रतालाई कायम राख्न सफल भएका छौ । समिक्षा अवधिमा समग्र जीवन बीमा क्षेत्रले करिब ५०.६५ अर्ब कुल बीमा शुल्क संकलन गरेकोमा यस कम्पनीले मात्रै १६.१८ अर्ब कुल बीमाशुल्क संकलन गरी कुल बीमाशुल्कमा करिब ३२ प्रतिशत बजारहिस्सा ओगट्न

Respected Shareholders,

With great pleasure, I would like to welcome all the shareholders in this 19th annual general meeting of Nepal Life Insurance Company Ltd and present the highlights of our Company's performance during the financial year 2074/75. NepalLife Insurance Company has succeeded again to complete a successful year in terms of operational excellence and financial growth. In spite of the inevitable challenges faced, NepalLife Insurance nevertheless prevailed through concerted team efforts of all employees under the prudent leadership of our Chief Executive Officer and Board. The members of the management team carried out their assigned responsibilities with most sincerity and dedication resulting to the company's sustainable growth and goodwill in the market.

FY 2074/75 was an extremely overwhelming year for the NepalLife insurance Company. During the period, the company has been able to hold the largest market share based on the new business by collecting 5.94 billion rupees as premium. I am extremely proud to share with you that in the review period, the total life insurance premium of the country was NRs. 50.65 billion for the sector and with the collection of NRs. 16.18 billion as its total Premium income.

सफल भएको तथ्य यस सभामा जानकारी गराउन पाउँदा गौरवान्वित महसुस गरेको छु । श्री बीमा समितिबाट जारी गरिएको नयाँ लगानी नीति अनुरूप लगानी विविधिकरणको माध्यमबाट कठिन परिस्थितिको बावजुद औसत प्रतिफल १०.२३ प्रतिशत कायम राख्न कम्पनी सफल भएको छ । यसरी वृद्धि हुँदै गइरहेको औसत प्रतिफलले जीवन बीमाको क्षेत्रमा सहभागी सबै पक्षलाई लाभान्वित तुल्याएको छ । यसै कारण कम्पनीले औसत वृद्धि तथा औसत प्रतिफल वृद्धिको लागि लगानी विविधिकरणलाई जोड दिदै आइरहेको छ । कम्पनीको वित्तीय एवं व्यवसायिक क्षमता अभिवृद्धि गर्दै जाने लक्ष्य अनुरूप चुक्ता पूँजिलाई बढाउने उद्देश्यले शेयर धनीहरूलाई चुक्ता पूँजिको २५ प्रतिशत बोनस शेयर तथा प्रति शेयर २३.५ प्रतिशत नगद लाभांश (कर सहित) प्रस्ताव गरेका छौं । कम्पनीको यस प्रस्तावलाई शेयरधनी महानुभावहरूले अत्यन्त सकारात्मक रूपमा लिनुहुने छ भनी विश्वास लिएका छौं साथै निरन्तर रूपमा सन्तुलित प्रतिफल कायम राख्न पाउँदा मलाई खुशी लागेको छ ।

आउँदा वर्षहरूमा देशको बीमा बजार, वित्तीय साक्षरता तथा सरकारी पहलको कारणले वृद्धि हुने अपेक्षा गरिएको छ । बीमा बजारमा ल्याउने बीमा योजना तथा सोको बारेमा जानकारी गराई बीमा बजारमा धेरै भन्दा धेरै ग्राहकहरू आकर्षित गरी बीमा बजारको दिगो विकास गर्नु आवश्यक छ । हाम्रो आफ्नो व्यावसायिक रणनीतिद्वारा नियामक निकायहरूको निर्देशनको पालना, कम्पनीको कार्य सम्पादन, ग्राहकको सन्तुष्टि तथा सबै सरोकारवालाहरूको

This company has been able to secure the largest market share of 32 percent. We have diversified our investment into different projects in accordance with the new investment policy enforced by the Beema Samiti and I am glad to share you that we have been successful in maintaining an average investment leads to benefit for all the stakeholders. Therefore, the Company has been striving to achieve growth on the average return by diversifying company's investment. In order to strengthen the financial capacity, we have issued 25 percent bonus share as well as 23.5% cash dividend per share (Including tax). I believe that the shareholders will take this proposal very positively and I am glad that we have been able to continuously maintain our return.

The insurance industry in the country is expected to grow in the coming years due to rising financial literacy, sector expansion and government initiatives. It is important for the industry to create and communicate the value of insurance products so that more customers can be attracted resulting in development and sustainable growth of the industry. We believe our strategies will enable us to be in compliance with regulations, improve our performance in customer satisfaction and trust and allow us to create value for all the stakeholders. Our Endeavour is to create a stronger digital connect,



प्रतिफलमा अभिवृद्धि हुने कुरामा विश्वस्त छौ । ग्राहकको बदलिदो चाहना तथा आवश्यकतालाई दृष्टिगत गरी बीमा बजारसँगको सम्पर्क बलियो बनाई, बीमा योजनाको विविधिकरण गरी ग्राहक तथा सरोकारवालाहरूको प्रतिफलमा अभिवृद्धि गर्नु नै हाम्रो प्रयत्न रहनेछ ।

म फेरि एकपटक यस कम्पनी प्रतिको असिम विश्वासको लागि आदरणीय शेयरधनीहरू, संचालक समितिको सदस्यहरू तथा कम्पनी व्यवस्थापनलाई हार्दिक धन्यवाद ज्ञापन गर्न चाहन्छु र यस्तो विश्वास निरन्तर रूपमा आगामी वर्षहरूमा पनि कायम रही रहने विश्वास लिएको छु । कम्पनीको विकास तथा शेयरधनीहरूको हितको लागि असल नेतृत्व, अथक प्रयास तथा निरन्तर सेवा प्रदान गर्नुहुने नियामक निकाय बीमा समिति, कम्पनी रजिष्ट्रारको कार्यालय, धितो पत्र बोर्ड, नेपाल स्टक एक्सचेन्ज, तथा संचालक समितिको सहकर्मि साथीहरू साथै कम्पनी व्यवस्थापन प्रति हार्दिक कृतज्ञता व्यक्त गर्दछु ।

**श्री गोविन्द लाल संघई**  
अध्यक्ष

expand our product portfolio to meet the changing needs of our customers and to add value to their association.

Once again, I would like to thank all esteemed shareholders for their confidence on the members of the Board and Management team. It is my firm expectation that such confidence will remain persistent in the coming years also. I also take this opportunity to express my gratitude to Beema Samiti, Company Registrar's Office, Securities Board of Nepal, Nepal Stock Exchange Ltd, my colleagues in the Board of Directors and the Management and all other associated agencies for their wise leadership, relentless efforts and dedicated services for the welfare of the Company and Shareholders.

Thank You

**Mr. Govind Lal Sanghai**  
Chairman



## प्रमुख कार्यकारी अधिकृत श्री विवेक भाको मन्तव्य

### SPEECH BY CHIEF EXECUTIVE OFFICER, MR. VIVEK JHA

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नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको १९ औं वार्षिक साधारण सभामा उपस्थित यहाँहरु सबैलाई हार्दिक स्वागत गर्न पाउँदा मलाई अत्यन्तै खुसी लागेको छ। सर्वप्रथमतः म यहाँहरुलाई यस कम्पनीको संचालक समिति तथा व्यवस्थापन प्रति देखाउनु भएको विश्वास तथा भरोसाको लागि हार्दिक धन्यवाद दिन चाहन्छु, साथै यो विश्वास तथा भरोसा भविष्यमा आउने वर्षहरुमा पनि कायम रहिरहनेछ भन्ने विश्वास लिएको छु।

यस आर्थिक वर्ष २०७४/७५ मा पनि हामी जीवन बीमाको क्षेत्रमा अग्रणी स्थान हासिल गर्न सफल भएकोमा मलाई खुशी लागेको छ। जीवन बीमा क्षेत्रको वृद्धि सुचक हालका वर्षहरुमा सकारात्मक रहेको छ। विनाशकारी भूकम्प तथा देशको बृहत आर्थिक सुचकहरुको न्यूनतम वृद्धिको अवस्था जसले सेवा क्षेत्रमा परेको विस्तारको प्रभावको बावजुद पनि हामी अगाडी बढ्न सफल भएका छौं। बाह्य वातावरणमा भएको परिवर्तनको बावजुद नेपाल लाइफले अद्भुत व्यवसायिक सफलता हासिल गरेको छ। यस वर्ष पनि सकारात्मक व्यवसायिक वातावरण सिर्जना गरी सहज ढंगले व्यवसाय संचालन गर्न नियामक निकायबाट पूर्ण समर्थन प्राप्त गरेका छौं। त्यसैगरी हाम्रा अभिकर्ताहरु सक्रिय रुपमा लगनशील भई नेपाल लाइफको व्यवसाय विस्तार गरी प्रत्येक नागरिकसँग नेपाल लाइफको पहुँच पुऱ्याउन सम्भव तुल्याउनुभएको छ। त्यसैगरी हाम्रो कर्मचारी वर्गहरुले व्यवसायको व्यवस्थापन तथा समन्वयको लागि खेलेको प्रमुख भुमिकाले नेपाल लाइफलाई अग्रणी जीवन बीमा कम्पनीको रुपमा स्थापित गर्न सफल भएका छौं।

I am extremely happy and delighted in welcoming you all to the 19th Annual General Meeting (AGM) of Nepal Life Insurance Company Ltd. Before moving forward, I would like to thank you all for your continuous faith and confidence in the Board and Management team of your company and hope this will remain unflinching in years to come.

Yet another year, I am delighted to see that we are able to secure leading position in the life insurance sector for the fiscal year 2074/75 too. The growth index of life insurance sector has remained positive in the recent years. We have managed to recover from the devastating earthquake and move forward even though the macroeconomic indicators of the country were increasing in minimal rate affecting the expansion of the service sector. Regardless of the changing external environment, I believe NepalLife has managed to perform exceptionally well. We received full support from our regulator during the year smoothing our operations as well as creating positive environment for doing business. Similarly, our agents were actively dedicated to broaden our business horizon and making it possible for Nepal life to be accessible to every citizen. At the same time, our employees played key role in coordination and management of business to make NepalLife the leading life insurance company of Nepal.

आर्थिक वर्ष २०७४।७५ मा जीवन बीमा कम्पनीहरूले कुल ५०.६५ अर्ब बीमाशुल्क संकलन गरी ३१% वृद्धि हासिल भएको छ । समिक्षा अवधिमा कम्पनीले प्रथम बीमाशुल्क तथा कुल बीमाशुल्क आर्जनमा कुल बजार हिस्साको क्रमशः ३१ तथा ३२ प्रतिशत वृद्धि हासिल गरी कुल बीमा प्रिमियम संकलन १६.१८ अर्ब, जीवन बीमाकोष १०.०९ अर्बले वृद्धि गरी कुल ४९.५९ अर्ब पुऱ्याइ, जोखिम व्यवस्थापन अनुपात ३.१३ कायम राख्न सफल भएको व्यहोरा यस गरिमामय साधारण सभामा जानकारी गराउन पाउँदा धेरै गौरवान्वित महसुस गरेको छु ।

व्यवसाय विस्तार रणनीति अन्तरगत हाल हामीले देशभरी १७७ शाखा कार्यालयको सन्जाल मार्फत सेवा प्रदान गरिरहेका छौ । समिक्षा अवधिमा अस्थिर व्यवसायिक प्रभावको बावजुद, व्यवसायको निरन्तर वृद्धि, दिगो विकास, आर्थिक सृद्धिदिकरणमा नै हाम्रो सक्दो प्रयास रह्यो । यस वर्ष हाम्रो मुख्य ध्यान दीर्घकालिन लगानी विस्तारमा रह्यो । हामिले हाम्रो कार्यसम्पादन बैंकको व्याजदर १२ प्रतिशतबाट ७ प्रतिशतसम्म गिरावछ हुँदा पनि प्रभावकारी ढंगले सम्पन्न गर्यौ । कम्पनीको औसत प्रतिफल सन्तुलनमा राख्न निकै नै चुनौतिपूर्ण रह्यो तथापी लगानी विविधिकरणको माध्यमबाट कम्पनीको औसत प्रतिफल १०.२३ प्रतिशत कायम राखी बीमित तथा शेयरधनीहरूलाई बढि भन्दा बढि प्रतिफल दिन सक्षम भएका छौ ।

हाम्रो मुख्य ध्यान बृहत रुपमा जीवन बीमा तथा यसको लाभ देशै भरी संचार माध्यमबाट

In the fiscal year 2074/75, the life insurance sector collected a total premium of Rs. 50.65 billion and marked an overall growth rate of 31%. It gives me immense pleasure to share in this glorious AGM that in the review period, our company was successful to secure the maximum market share in both; first premium income and total premium income as 31% and 32% respectively with total premium collection of 16.18 billion, increasing the life insurance fund by Rs. 10.05 billion to reach Rs. 49.59 billion maintaining a solvency margin of 3.13 times.

As a part of business expansion strategy, currently we have been serving through 177 branch networks across the country. In the review period, we tried our level best to ensure continued growth, sustainability and financial strength overcoming the volatile environmental factors. This year our focus was to make more of long term and extended investments. We managed to perform in the most efficient way even when the bank interest rate dropped to its lowest at 7% from its highest 12%. It was quite a challenge to maintain the average returns of the company in balance. However, through efficient portfolio diversification we were able to maintain an average return of 10.23 percent providing substantial returns to our customers and shareholders.

Our focus is mainly concentrated to raise awareness on life insurance and its benefits on a massive scale throughout the country using mass media campaign. We believe in offering variety of options to general public giving them

जनता सामु चेतना जागरण गर्नुमा नै रहेको छ । हामी जीवन बीमाको क्षेत्रमा ग्राहकहरुको लागि बीमाका विभिन्न विकल्पहरु प्रदान गरी ग्राहकहरुलाई सही बीमा योजनाको छनौट गरी बीमितहरुलाई अन्तिमलाभको अवसर प्रदान गर्नु नै रहेको छ । “सबैको लागि जीवन बीमा, किनकि जीवन अमूल्य छ...” भन्ने कम्पनीको मुल नारा मार्फत सामाजिक जागरणल्याई जीवन बीमाको क्षेत्रलाई देश विकासको लागि पूँजि निर्माण गर्ने प्रमुख क्षेत्रको रुपमा विकास गर्नु रहेको छ ।

अन्त्यमा यस कम्पनीमा बीमा गर्नुहुने सम्पूर्ण बीमित महानुभावहरु, बीमा समिति तथा अन्य नियामक निकाय, संचालक समिति, बीमा अभिकर्ता तथा शुभेच्छुकहरु प्रति हार्दिक धन्यवाद ज्ञापन गर्दै यहाँहरुको प्राप्त सहयोग तथा सद्भाव प्रति हार्दिक कृतज्ञता व्यक्त गर्दछु तथा म यस कम्पनीको सम्पूर्ण कर्मचारीहरुलाई कम्पनीको विकासको लागि यहाँहरुले पुऱ्याउनु भएको योगदानलाई धन्यवाद दिदै आगामी दिनहरुमा पनि यहाँहरुको निरन्तर सहयोग तथा साथको अपेक्षा गर्दछु ।

धन्यवाद ।

**श्री विवेक भ्ना**  
**प्रमुख कार्यकारी अधिकृत**

opportunity to choose the suitable products fulfilling their needs, enabling them to enjoy ultimate benefits from the product. We strive to take forward the company's slogan 'life insurance for all, because life is precious' as a common slogan for social awareness on life insurance sector to ensure it as a major source for capital formation needed for the nation's development.

Finally, I would like to take the opportunity to express my gratitude to all our valued clients, Insurance Board of Nepal & other Regulatory Authorities, Board of Directors, agents as well as our patrons and well wishers for the co-operation from their end. I also thank all of our employees for their dedication towards the company. I hope, your co-operation and support will continue with us in coming days.

Thank You.

**Mr. Vivek Jha**  
**Chief Executive Officer**







संचालक समिति  
BOARD OF DIRECTORS



## संचालकहरूको संक्षिप्त परिचय SHORT INTRODUCTION OF BOD



**श्री गोविन्द लाल संघई**  
अध्यक्ष

श्री गोविन्द लाल संघईज्यू, नेपालको प्रतिष्ठित औद्योगिक एवं व्यवसायिक समूह त्रिवेणी ग्रुपसँग सम्बन्धित हुनुहुन्छ। त्रिवेणी ग्रुप मुलुकको व्यवसायिक क्षेत्रहरू जस्तै: सिमेन्ट उद्योग, चिया बगान, हाइड्रोपावर, कृषि उद्यम, बैकिङ्ग क्षेत्र लगायत आयात निर्यात व्यवसायमा संलग्न रहेको छ। कम्पनी स्थापनाको शुरुको महत्वपूर्ण समयमा उहाँले कम्पनीको प्रबन्ध सञ्चालकको जिम्मेवारी सम्हाल्नु भएको थियो।

**Mr. Govind Lal Sanghai**  
Chairman

Mr. Govind Lal Sanghai is the Chairman of the company. He is associated with Triveni Group which is involved in various sector of Nepalese economy including banking, insurance, trading and manufacturing. In the past, he had served as the Managing Director of the company and had played a vital role since the establishment.



**श्री राम अवतार अग्रवाल**  
संचालक

श्री राम अवतार अग्रवालज्यू संस्थापक शेयरधनीहरूको तर्फबाट सञ्चालक समितिमा प्रतिनिधित्व गरिरहनु भएको छ। पेशाले उहाँ एक इन्जिनियर हुनुहुन्छ। नेपाल सरकारको सेवाबाट निवृत्त हुनुभन्दा अगाडि उहाँले नेपालको विभिन्न सिंचाइ योजनामा व्यवस्थापकको रूपमा काम गर्नु भएको थियो। व्यवसायीको रूपमा विभिन्न व्यवसायमा सक्रिय उहाँ समाज सेवासँग सम्बन्धित संस्थाहरूमा समेत आवद्ध हुनुहुन्छ।

**Mr. Ram Avatar Agrawal**  
Director

Mr. Agrawal represents the Board of Directors from Promoter Group. He is an Engineer by profession. Prior to his retirement from the service of Government of Nepal, he held the post of Project Manager in number of Irrigation Projects of Nepal. He is involved in various business activities and is also actively associated with a number of social service organizations of the country



**श्री कमलेश कुमार अग्रवाल**  
संचालक

श्री कमलेश कुमार अग्रवालज्यू स्वतन्त्र सञ्चालकको रूपमा सञ्चालक समितिमा प्रतिनिधित्व गरिरहनु भएको छ। उहाँ उद्योग व्यवसायका क्षेत्रमा लामो समयदेखि संलग्न रहदै नेपाल चेम्बर अफ कमर्सको उपाध्यक्षको रूपमा निजि क्षेत्रको विकासमा समेत क्रियासिल रहदै आउनु भएको छ। हाल उहाँ नागरिक लगानी कोषको सञ्चालक समेत हुनुहुन्छ। विगतमा उहाँले राष्ट्रिय बीमा संस्थानको सञ्चालकको रूपमा समेत योगदान पुऱ्याउनु भएको थियो।

**Mr. Kamlesh Kumar Agrawal**  
Director

Mr. Agrawal represents the board as an independent director. He is also vice-president of Nepal Chamber of Commerce and director at Citizen Investment Trust of Nepal. In the past, he had served as a public director in Rastria Beema Sansthan.



**श्री प्रकाश मुन्दडा**  
संचालक

श्री प्रकाश मुन्दडाज्यू सर्वसाधारण शेयरधनीहरुको तर्फबाट सञ्चालक समितिमा प्रतिनिधित्व गरिरहनु भएको छ । उहाँ एक युवा उद्यमी व्यवसायी हुनुहुन्छ र विभिन्न उत्पादनमुलक एवं सेवा क्षेत्रमा सञ्चालकको रुपमा समेत क्रियाशिल हुनुहुन्छ । उहाँले मोरङ व्यापार संघको उपाध्यक्ष तथा नेपाल जुट उद्योग संघको प्रथम उपाध्यक्षको रुपमा निजी क्षेत्रको विकासमा समेत सक्रिय योगदान पुऱ्याउँदै आउनु भएको छ ।

**Mr. Prakash Mundara**  
Director

Mr. Mundara represents the Board as a public director. He is the Senior Vice President of Morang Merchant Association and First Vice President of Nepal Jute Industry Association. He is involved in various areas of manufacturing, trading and service sectors.



**श्री विवेक अग्रवाल**  
संचालक

श्री विवेक अग्रवालज्यू संस्थापक शेयरधनीहरुको तर्फबाट सञ्चालक समितिमा प्रतिनिधित्व गरिरहनु भएको छ । उहाँ एक युवा उद्यमी व्यवसायीको रुपमा विभिन्न उत्पादन मुलक उद्योग, आयात निर्यात तथा सेवा व्यवसायको क्षेत्रमा क्रियाशिल हुनुहुन्छ । उहाँ वस्तु तथा सेवा व्यापारको बजारीकरणका विषयमा अनुभवी तथा दक्ष मानिनुहुन्छ ।

**Mr. Vivek Agrawal**  
Director

Mr. Agrawal represents the Board of Directors from the Promoter Group. He is involved in various business sectors including manufacturing, trading and service industry. He is well versed in the field of goods and service marketing.



**श्री बिमल प्रसाद ढकाल**  
संचालक

श्री बिमल प्रसाद ढकालज्यू सर्वसाधारण शेयरधनीहरुको समुहबाट संचालक समितिमा प्रतिनिधित्व गरिरहनु भएको छ । उहाँ पेशागत रुपमा अधिवक्ता हुनुहुन्छ र कानूनका क्षेत्रमा अनुभवी व्यक्तित्वको रुपमा परिचित हुनुहुन्छ ।

**Mr. Bimal Prasad Dhakal**  
Director

Mr. Dhakal represents the board as a public director. He is well known corporate Advocate and has got decades of experience in the corporate law.



**श्रीमती पारुल ढकाल**  
संचालक

श्रीमती पारुल ढकालज्यू संस्थापक समुहबाट संचालक समितिमा प्रतिनिधित्व गरिरहनु भएको छ । उहाँ पेशागत रुपमा मानव संसाधन परामर्शदाताको रुपमा क्रियाशिल रही मानव संसाधन तथा वृत्ति विकास सम्बन्धी कार्य गर्ने प्रतिष्ठित संस्थामा महाप्रबन्धकको रुपमा क्रियाशिल हुनुहुन्छ ।

**Mrs. Parul Dhakal**  
Director

Mrs. Dhakal represents the Board of Directors from Promoter Group. She is Human Resource consultant & has been working as General Manager of reputed company working in field of Human Resource Management.



**व्यवस्थापन समुह**  
**CORPORATE MANAGEMENT TEAM**





STANDING FROM LEFT TO RIGHT:

**Rita Sharma** Head Reinsurance Dept., **Sharad Chandra Pyakhurel** Head IT Dept., **Ujwal Aryal** Head Claim Dept., **Pawan Kumar Khadka** Head - Corporate Marketing, **Digvijay Singhal** Head Underwriting Dept., **Meghendra Prakash Giri** Head - Communications and Branding, **Umapati Pokharel** Sr. Assistant General Manager, **Omprakash Pudasaini** Act. Assistant General Manager., **Roshan Dawadi** Head Finance and HR Dept.

SITTING FROM LEFT TO RIGHT:

**Sushil Kumar Chaudhary** DCEO, **Vivek Jha** CEO, **Santosh Prasai** DCEO.



## ORGANISATIONAL OVERVIEW

NepalLife Insurance Company takes great pride to be recognized as the first Insurance Company to meet the capital requirement set by Beema Samiti. Founded on Baishak 4, 2058 BS by a group of prominent and dynamic business personalities of Nepalese private sector, registered under Company Registration on 2055/10/18 with registration number of 700/2055/056 under Companies Act, 2053. Further, it is registered in Inland Revenue Office on 2057/3/16 with Permanent Account Number 5000634333 under Income Tax Act, 2058, NepalLife Insurance Company has earned itself a remarkable position since its establishment. We have been successfully presenting an array of products each with its own benefits in

front of our customers to choose from. Our vigilant management has taken a pledge for excellence in every step we take towards betterment. Application of best technology and intelligence with a human touch to proactively manage risk and challenges is our foremost concern. We endeavor for the utmost client satisfaction, considering that the only way that we may benefit from the client- agent relationship is through their satisfaction. Today, NepalLife Insurance has one of the highest bonus rates among the life insurance sector. We carry out our business only in Federal Democratic Republic of Nepal.

We have now strength of more than 430 well trained employees and more than 110,612 hard working agents serving through 135 branches and sub-branches

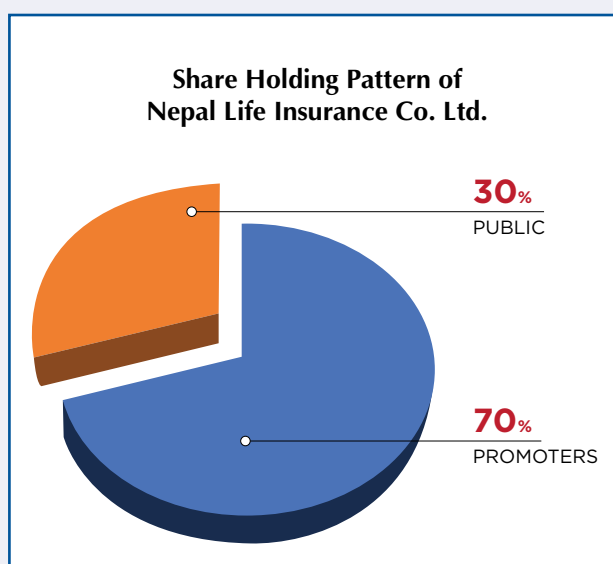
through-out the country insuring millions of lives. All branches are integrated through centralized software making it suitable for customers to make the most of modern services such as “Any Branch Service”. Our website is built in a very user friendly manner which is constantly updated and customers can learn more about the company’s new products and services.

Our commitment to serving shareholders has included the adoption of policies and procedures to ensure high standards of corporate governance. Our customers are at the heart of what we do. Our greatest strength comes from positive recognition from our customers, strong financial position and effective management strategies.

## OUR STRUCTURE

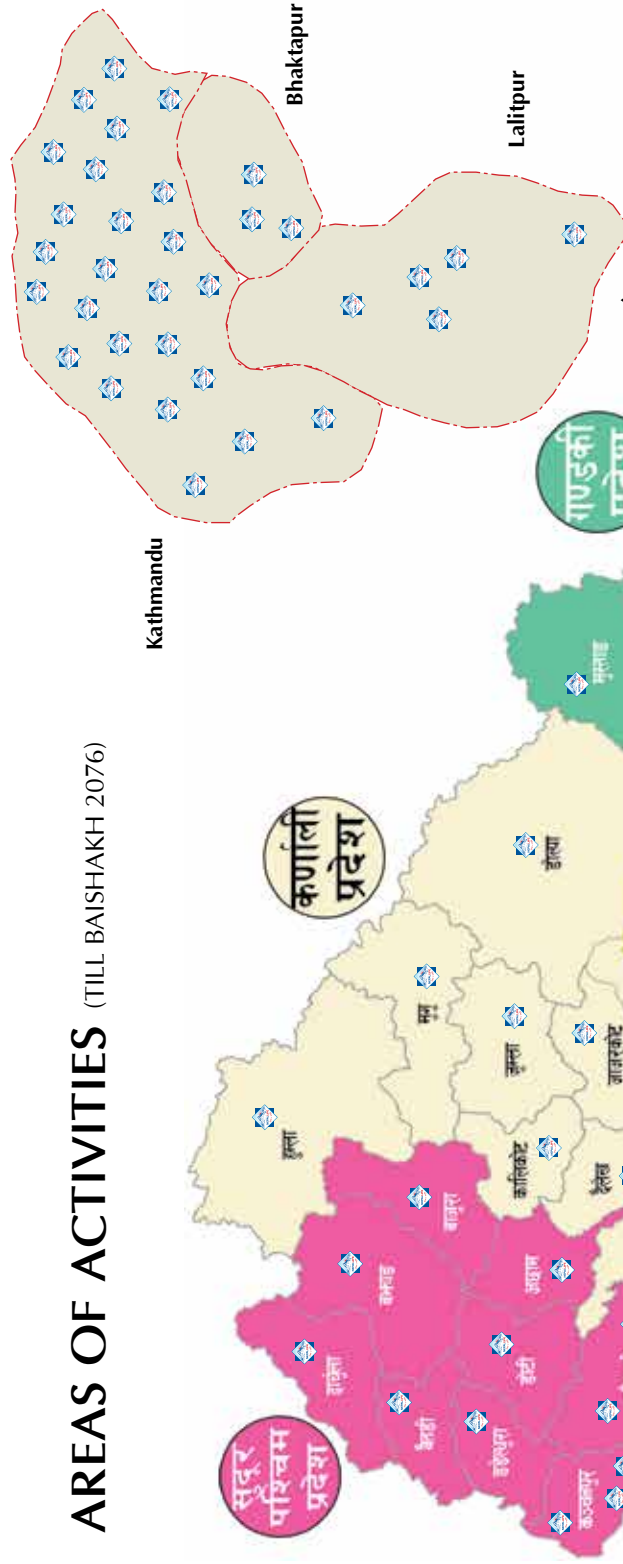
Among the paid-up capital of Rs.439.69 crores, promoters own 70% while the remaining 30% has been issued to the general public.

There are approximately 154,431 shareholders, out of them, shareholders holding more than 1% shares are shown below



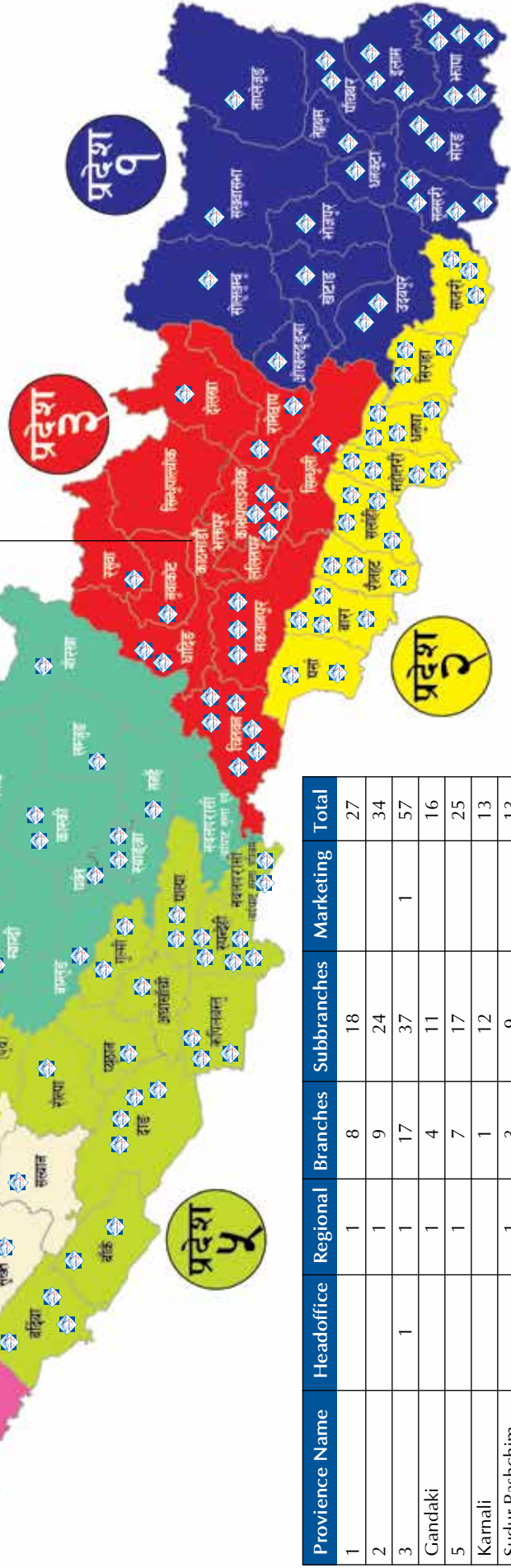
Shareholders	Percentage (%)
Subhash Chandra Sanghai	7.70%
Anuj Agrawal	6.02%
Govind Lal Sanghai	5.37%
Purushottam Lal Sanghai	4.21%
Pawan Kuwar Golyan	4.12%
Bishal Agrawal	3.86%
Ram Chandra Sanghai	3.85%
Bashudev Golyan	3.26%
Kabita Sanghai	2.35%
Sushil Gupta	1.42%
Tulsi Ram Agrawal	1.22%
Sanchita Agrawal	1.22%
Nikunj Agrawal	1.22%
Manju Agrawal	1.22%

# AREAS OF ACTIVITIES (TILL BAISHAKH 2076)



## OUR NETWORKS

Branches **49**  
Sub Branches **128**



Province Name	Headoffice	Regional	Branches	Subbranches	Marketing	Total
1		1	8	18		27
2		1	9	24		34
3	1	1	17	37	1	57
Gandaki		1	4	11		16
5		1	7	17		25
Karnali			1	12		13
Sudur Pashchim		1	3	9		13
<b>Total</b>	<b>1</b>	<b>6</b>	<b>49</b>	<b>128</b>	<b>1</b>	<b>185</b>

## WHY DO WE STAND OUT IN MARKET



**65 to 82**  
**per Thousand**  
BONUS RATE



**110,612**  
NO. OF AGENTS



**49.5 billion**  
LIFE FUND



**58.95 billion**  
INVESTMENT



**9.77 billion**  
SHAREHOLDER'S FUND



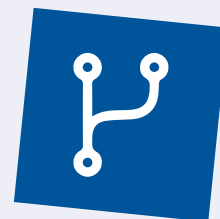
**16 billion**  
TOTAL PREMIUM INCOME



**13.21 billion**  
CLAIM PAYMENT



**2.4 million**  
NO. OF POLICIES



**135**  
BRANCHES AND  
SUB BRANCHES



**430**  
NO. OF EMPLOYEES



**15**  
NO. OF PRODUCTS



**8.42 billion**  
POLICY LOAN



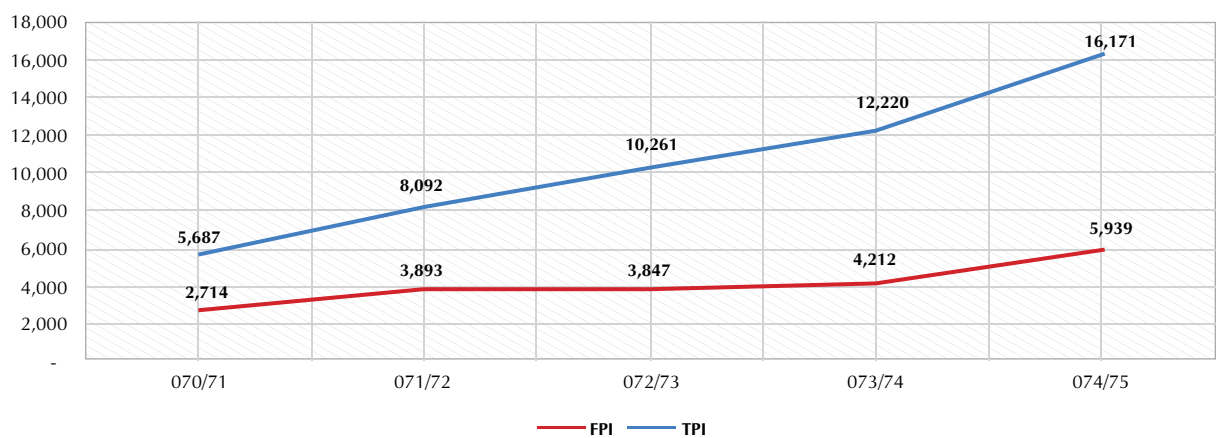


## वित्तीय स्थिरता FINANCIAL STABILITY

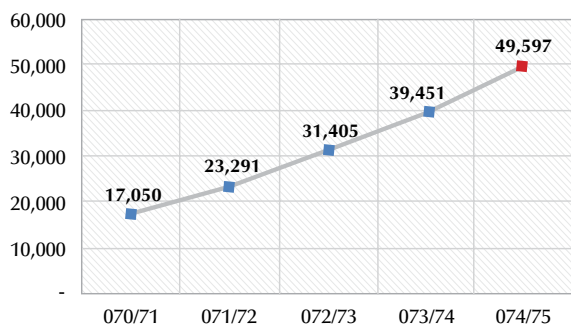
In our 19th year of operation, we have immensely grown our business; wise investment and huge life fund is our strongest assets. Today, we have shareholder's fund of more than Rs.9. billion, which we believe is the strongest position in the market. Our diversified investment of Rs. 58.95 billion has made it possible to earn income of Rs. 5.27 billion making effective annual yield of 10.23%. A measure ability to meet all our financial obligations in respect to our insurance contract is

our solvency ratio of 3.13 times at the year-end 32nd Ashad, 2075, which is more than 300% of statutory requirement of 1. We have set aside Rs. 49.5 billion life fund as prescribed by our actuary and Rs. 43.67 crore as Catastrophic Reserves as prescribed by regulatory body. We have reinsured ourselves with globally renowned reinsurance company "Hannover Re Life Reinsurance Company", Germany and Nepal Re-insurance Company Limited.

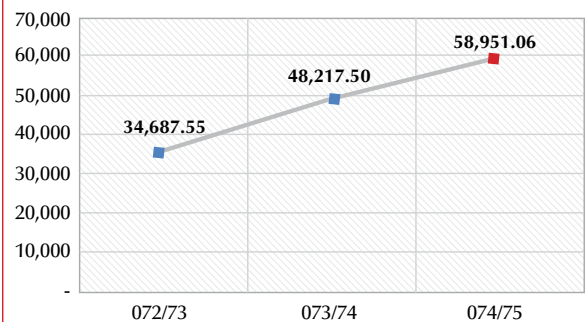
### प्रथम बीमा शुल्क आमदानी र कुल बीमा शुल्क आमदानी (दश लाखमा) FIRST PREMIUM INCOME AND TOTAL PREMIUM INCOME (IN MILLION)



### Life Fund (In Million)



### Investments (In Million)



## OUR PRODUCTS

We offer wide range of products based on various customers' need. Detail analysis of customers' requirements is carried out before any product is offered. Creating value is the main key for us to gain satisfied customers with long term relationship. Our product is basically classified under Endowment, Anticipated, Whole life and Term life insurance.





## NAULO JEEVAN SAMBRIDDHI

Naulo Jeevan Sambriddhi is Limited Payment Money-back (Anticipated) Endowment Plan. Company has launched this product after successful launching of previous anticipated endowment plan (JeevanSambdirhi) keeping in mind the customer demands requiring more money-back during the policy terms. This product has added features of single premium payment option, policy loan availability after one year, paying 2 yearly premium, modified ADB/PTD/ PWB as well C-I facilities and added policy tenure of 10,15,20and 25 yrs. During the policy terms, there shall be sum assured payment before the policy maturity at the interval of 4 yrs from date of policy issue. The risk of death of insured is covered through the period and whereas premium payment are made for limited terms only.

- Entry Age: 16 to 60 years
- Term: 10 years to 25 years
- Minimum Sum Assured: Rs.50,000/-
- Maximum Sum Assured: As per income Source
- Risk coverage for whole term on a limited payment period.
- After one year after paying 2 yearly premium, surrendered amount and loan can be received.

In case of death of an insured by any cause, the sum assured with an earned bonus payable without reducing the previously paid amount.

In case of death on single premium, 2.5 time of Sum Assured with an earned bonus payable without reducing the previously paid amount.



## NAULO DHANA BARSA

Naulo Dhanbarsha is Limited Payment Money-back (Anticipated) Endowment Plan. Company has launched this product after successful launching of previous anticipated endowment plan keeping in mind the customer demands requiring more money-back during the policy terms in short intervals.

- Entry Age: 16 to 60 years
- Term: 10 years to 25 years
- Minimum Sum Assured: Rs. 50,000/-
- Maximum Sum Assured: As per income Source

During the policy terms, there shall be 5 payments thus creating more liquidity option during the policy periods as well as policy loan is available after one year after paying 2 yearly premiums. Modified ADB/PTD/ PWB as well C-I facilities and added policy tenure of 10,15,20and 25 yrs. The risk of death of insured is covered through the period and whereas premium payment are made for limited terms only. In case of death on single premium, 2.5 times of Sum Assured with an earned bonus payable without reducing the previously paid amount.





## JEEVAN UNNATI

Jeevan Unnati is Limited Payment Money-back (Anticipated) Endowment Plan. Company has launched this product after successful launching of previous anticipated endowment plan keeping in mind the customer demands requiring more money-back during the policy term. Saving and protection plan that provides lump sum payouts at regular to meet customer financial requirements. ADB/PTD/ PWB as well C-I facilities are available.

- Entry Age: 16 to 58 years
- Term: 12 years to 20 years
- Minimum Sum Assured: Rs. 50,000/-
- Maximum Sum Assured: As per income Source

During the policy terms, there shall be payments on different intervals thus creating more liquidity option during the policy periods as well as policy loan is available after one year after paying 2 yearly premiums. The risk of death of insured is covered through the period and whereas premium payment are made for limited terms only. In case of death on single premium, 2.5 time of Sum Assured with an earned bonus payable without reducing the previously paid amount.



## CHILD EDUCATION PLAN

SECURED EDUCATION, PROSPEROUS FUTURE, HAPPY LIFE

- Entry Age - From birth till 18 yrs
- One policy, double risk coverage (Proposer & Child)
- Maturity amount received can be utilized for child's education
- In case of death of the proposer, regular annual fixed income will be provided to the child to ensure the child's education until maturity
- Loan facility available after 1 year of policy enforcement



## JEEVAN SAHARA

Composition of endowment and whole Life Policy. Sum assured with bonus is paid at the time of maturity .In case of death, during the policy term sum assured with bonus is paid. In case of accidental death, basic sum assured and accidental sum assured with bonus is payable. Again, risk will be cover for their whole life. In case of death after policy term again sum assured with bonus is payable. ADB as well C-I facilities are available.

- Entry Age: 16 to 65 years
- Term: 5 years to 54 years
- Minimum Sum Assured: Rs. 50,000/-
- Maximum Sum Assured: As per income Source



## SMART LIFE INSURANCE

This is a term plan and has been targeted for those people who want to cover the risk of their life for very short period.

- Entry Age: 16 to 60 years
- Term: 1 years
- Payment mode: Annual
- Minimum Sum Assured: 2,50,000
- Maximum Sum Assured:  
Any amount depending upon health condition and income

In case of death of survivor during term period, sum assured is payable to the nominee.

Medical Requirement: the cost of medical checkup, in case of requirement, shall be borne by the company. As this is a term plan Maturity, surrender, loan and paid up amount shall not be provided.



## SURAKSHIT JEEVAN BEEMA

This is pure endowment product designed with an aim to get more people insured at reasonable premium. Under this product, insured gets sum assured and bonus at the maturity of the policy or nominee gets the claim in case of insured death. This Product has been the highest selling product in the market due to its maximum coverage at lesser premium. ADB/PTD/PWB and

CI benefit available. Loan, surrender as well paid up facilities are available.

- Entry Age: 11 to 60 years
- Term: 5 years to 50 years
- Minimum Sum Assured: 25,000
- Maximum Sum Assured: As per income Source

## JEEVAN LAXMI

This product targets for those willing to get maximum life risk coverage at reasonable premium. This product has unique feature of triple benefit. At the time of policy maturity, insured gets sum assured with bonus as single benefit, on the death of insured within the policy term, nominee gets two times the sum assured and bonus till the time as double benefit and in case of accidental death of policy holder, nominee gets three times the sum assured with bonus till the time as triple benefit. CI facility is available.

- Entry Age: 16 – 50 years
- Term: 7 years to 25 years
- Minimum Sum Assured: 10,000
- Maximum Sum Assured: 100,000
- Triple Benefit Plan.

## GROUP PLAN

- Enables employers to get their employees insured at very low cost.
- The risk coverage is given up at the time of retirement.
- Makes possible reach of insurance to the large scale of an eligible citizens

## JEEVAN JYOTI

This is limited premium payment endowment plan designed with an aim to facilitate policy holders with the single premium payment or limited premium payment option. In case of child aged 1 to 10 taking this plan can make single premium payment only however adults can make regular payment. ADB/PTD/PWB and CI facilities are available. Policy term for this plan is 5 to 30 years though the premium paying term is flexible whereby the payment can be made either single or in installment of 5 to 25 years.

- Entry Age: 1- 65 years
- ADB/ PTD Entry age: 16 - 65 years
- Term: 5 years to 30 years
- Minimum Sum Assured: Rs. 50,000/- in single Payment Rs. 10,000/-
- Maximum Sum Assured: As Per income source

## NLIC TERM LIFE PLAN

This is a term plan and has been targeted for those who want to cover the risk of their life for certain time period at lesser premium. This plan is specially designed for banks and institutions willing to insure their employees in group or loan clients so that the death of policy holder will not financially hamper the life of their nominees. To take this plan, there must be at least a group of 25 members. This plan cannot be taken solely however it can be taken by bundling with any endowment plan of NLIC. This product only gives the life risk coverage during policy term and does not provide any return.

- Entry Age: 18 – 60 years
- Term: 5 years to 30 years
- Minimum Sum Assured: Rs. 10,000/-
- Maximum Sum Assured: As Per income source



## JEEVAN SARATHI

This is a joint life plan for couple introduced by NLIC with a unique feature of providing the life risk coverage to both husband and wife via single policy. In case of death of any one spouse, bonus is payable to the spouse alive and remaining premium is waived. In case of death of survivor before maturity, sum assured with bonus is payable to the nominee. In case of both spouse being alive, S.A with bonus is paid to the policy holder upon maturity of the policy. ADB/PTD/PWB and CI benefit available. Loan, surrender as well paid up facilities are available.

- Entry Age - 18 to 50 years
- Term: 15 to 30 years
- Minimum Sum Assured: Rs 50,000/-
- Maximum Sum Assured: As Per Income

## NLIC MICRO PRODUCT



### NLIC MICRO ENDOWMENT (GRAMIN SAWADHIK)

Life insurance is a security which everyone deserves to have. However, due to financial constraints many individual cannot buy insurance for themselves and their families. Micro life insurance plan, which is comparatively newer insurance type is specially designed to address social security needs.

This plan, unlike a typical commercial life insurance policy, offer assistance to families with lower income and lesser savings.

- Entry Age: 16 – 60 years
- Term: 5 years to 49 years
- Minimum Sum Assured: Rs. 10,000/-
- Maximum Sum Assured: 3,00,000/-

### NLIC MICRO TERM

This is micro term plan developed with an aim to insure lower income people who are not able to insure themselves and their family lives due to their financial constraints. This is a term plan which only provides life risk coverage during the policy term and has no return after the maturity of the policy.

- Entry Age: 16 – 64 years
- Term: 5 years to 49 years
- Minimum Sum Assured: Rs. 10,000/-
- Maximum Sum Assured: 3,00,000/-



### KETAKETI JEEVAN BEEMA

This plan has been designed to secure future of children so that today's investment can make significant help for the better education, marriage and successful life of the children.

- Entry Age - From birth till 11 yrs.
- Term: 8 to 18 years
- Minimum Sum Assured: Rs. 50,000/-
- Maximum Sum Assured: Rs. 5,000,000/-
- PWB facility can be availed in case of proposer's untimely death.
- MIB can be taken, in case of death of proposer 1% of MIB sum assured will be paid on monthly basis to the child till end of the policy term.

### FOREIGN EMPLOYMENT TERM INSURANCE

This is term plan designed for providing the life risk coverage to Nepalese people going abroad for foreign employment. This has also been encouraged by the Nepal Government in order to financially secure the lives of the people earning for their family. This plan requires single premium payment and in case of death of the policy holder sum assured is paid to the nominee.

- Entry Age - 18 to 64 years
- Term: 2 to 6 years
- Sum Assured: Rs. 1,000,000/-





## CRITICAL ILLNESS

Most of the people now days have been suffering from several diseases, at the same time expensive or costly health care has put a pressing financial burden. Considering such scenario, our company has launched "Critical Illness as Rider"

- Entry Age - 18 to 65 years
- Term: 5 to 20 years
- Minimum Sum Assured: Rs. 50,000/-
- Maximum Sum Assured: Rs. 5,000,000/-

The rider benefit will not acquire any surrender value. A waiting period of 90 days shall be applicable under this rider from the date of inception or date of reinstatement of the rider. A survival period of 30 days shall be applicable under this rider from the diagnosis date of critical illness. This rider includes coverage of 18 critical illness.

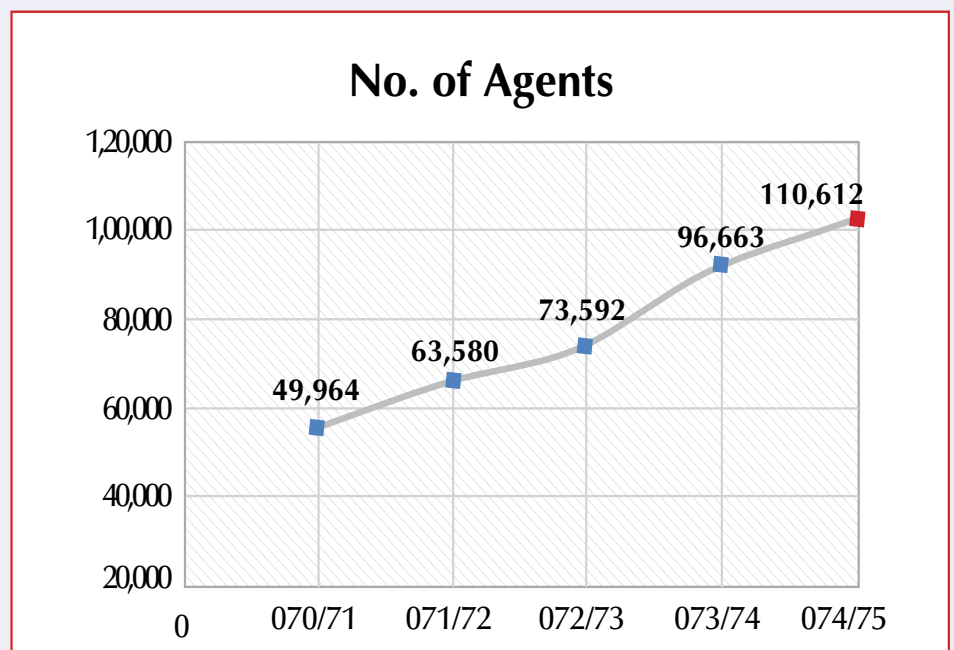
## BUSINESS OF 2074/75 AT A GLANCE

Name	Policies	SumAssured
Endowment Assurance	48632	31,229,125,000
Jiwan Jyoti Plan	3168	679,793,000
Rural Endowment Assurance	585	61,774,000
Naulo Dhana Barsha	51	39,187,000
Naulo Jiwan Sambridhi	7824	8,663,131,000
Jeevan Unnati	514	521,536,000
Child Endowment Plan	22855	9,675,315,000
Child Education Plan	1773	653,841,000
Jiwan Laxmi Plan	94	6,899,000
Jiwan Sahara Plan	24781	13,425,435,000
Jiwan Sarathi	1607	1,196,719,000
Term Life Insurance Plan	6762	1,035,832,000
Micro Term Life Insurance	2	300,000
Smart Life (Jeevan Suraksha Term Life) Insurance	206	160,188,000
FE	75063	75062500000
(Group Business)	322	161,000,000
<b>Total</b>	<b>194,239</b>	<b>142,572,575,000</b>



## OUR AGENTS

We have highest qualified and trained sales forces working through-out the country, making it easier accessibility of insurance facilities to all our customers. Till year end 2075, we have more than 110,612 professional and loyal agents working die hard for our company, making it possible to achieve our goal of being best in the market.







## AWARDS

NepalLife Insurance has been awarded the “Best Managed Life Insurance Company by Newbiz Business Awards in year 2013, 2014, 2016 and 2017.

## UNIQUE VALUE ADDITION

Everything we do is centered on adding value to our policyholders, customers and stakeholders. Our customers are benefited with best bonus rate in the industry with variety of products and after sale services. We are paying regular taxes as per Income Tax Act of Nepal and all the other fees as per regulatory requirements. We are actively concerned about the society and left no stone unturned to fulfill our corporate social responsibilities. Similarly, we have been giving considerable amount of dividend to our shareholders every year.

# OPERATING ENVIRONMENT

Operating environment signifies the conditions, entities, events, and factors surrounding of an organization that influence its activities and choices, and determine its opportunities and risks.

## GLOBAL ECONOMY

As stated by International Monetary Fund in its world economic outlook; the global economic growth for 2018 is projected to remain at its 2017 level in October 2018 updates. Further, global growth is projected at 3.7% for 2018 and 2019, which is 0.2% lower as projected in April 2018, due to some negative effects of the trade measures implemented or approved between April and mid-September, as well as a weaker outlook for some key emerging market and developing economies arising from country-specific factors, tighter financial conditions, geopolitical tensions, and higher oil import bills.

## ADVANCE ECONOMIES

An advanced economy is a term used to describe developed countries. Advance economies are projected to expand by 2.4% in 2018 and 2.1% in 2019, which is marginally faster pace than in 2017 as stated by International Monetary Fund in its world economic outlook, October 2018 updates. Expected growth rate in some of the major advance economies like, United States is 2.9%, Spain by 2.7%, Germany by 1.9%, France by 1.6%, Japan by 1.7%, Canada by 2.1%, Australia by 3% and Korea by 2.8% in 2018. Lesser economic growth rate is projected in Euro areas by only 2% in 2018 due to lower country specific growth rate triggered by softer external demand in France, slowdown of export and industrial production in Germany, underlying deterioration in external and domestic demand and uncertainty about new government's policy in Italy; in short slow productivity and unfavorable demographics.

## EMERGING AND DEVELOPING ECONOMIES

Growth in emerging market and developing economies is expected to remain steady at 4.7% in 2018 as per information published by International Monetary Fund in its world economic outlook, October 2018 updates. China's growth rate is expected to reduce to 6.6% in 2018 due to negative effect of recent tariff actions whereas; India's growth rate is expected to increase to 7.3% in 2018 with its strengthening investment, in the ASEAN-5 (Indonesia, Malaysia, Philippines, Thailand and Vietnam) growth rate is expected to be 5.3%.

## GLOBAL LIFE INSURANCE

Life insurance occupies large business volume in the world with coverage that promises you and your loved ones peace of mind whether in short term or for a lifetime. Global Life Insurance premium have increased only marginally by 0.5% in 2017 as compared to 2016 but is expected to rise to 4% by 2019. The slowdown in 2017 was primarily driven by advance market which declined by 2.7% as compare to 2016 whereas for emerging market life insurance premium growth rate remained strong to 14% growth. While advance markets are expected to grow at a moderate pace mostly due to low interest rate, emerging markets are set to outperform driven by continues expansion of Chinese insurance market.

In United States more than 50% of people have taken life insurance, whereas it is more than 70% in



Canada. Premium income in USA fell in 2017 with fall in individual annuities raised by uncertainty around new DoL fiduciary rules, in contrary premium income increases in Canada with growth in annuities in the same year. In European market, life insurance business is growing rapidly as a long term saving option among people as most of the European countries have reduced their pension provisions. In Asia, insurance promises much more than peace of mind. Advance countries life Japan and South Korea are highly forward in insurance market with coverage of more than 80% citizens. Life Insurance business of Taiwan and Hong Kong is strongly growing. In Taiwan insurance sector attracts high share of domestic saving while demand from China is main force in growing insurance business in Hong Kong. Life insurance market of China is rapidly growing with highest growth rate of 21% in 2017. It is now second largest market after United States contributing with nearly 12% of global underwriting. India shares 2.76% of global life insurance market in 2017.

## NEPALESE ECONOMY

Nepal's economy is heavily dependent on remittances, accounting to 30% of GDP. Agriculture is the mainstay of the economy, providing a livelihood for almost two-thirds of the population but accounting for only one-third of GDP. Despite limited resources available for infrastructure financing and public service delivery, the Nepali economy has been growing at a stable rate. To sustain investment and maintain high

levels of growth, additional private sector resources and engagement – including foreign direct investment (FDI) – are needed.

In Nepal, GDP is expected to grow by 5.9% in 2018 and 5.5% in 2019, which was 7.4% in 2017 as per data published by Asian Development Bank on April 2018. For 2018, the GDP growth rate is more than 1% as expected rate of 4.9% with stable political situation, improvement in judicial effectiveness, property rights and supported by key infrastructure projects like hydro projects and expected construction of new large cement factory. Likewise, inflation is expected to be 4.2% in 2018 which is 1.3% lesser than expected 5.5% for the year as published by ADB. The same was 4.5% in 2017 and expected to be 6% in 2019.

## NEPALESE LIFE INSURANCE

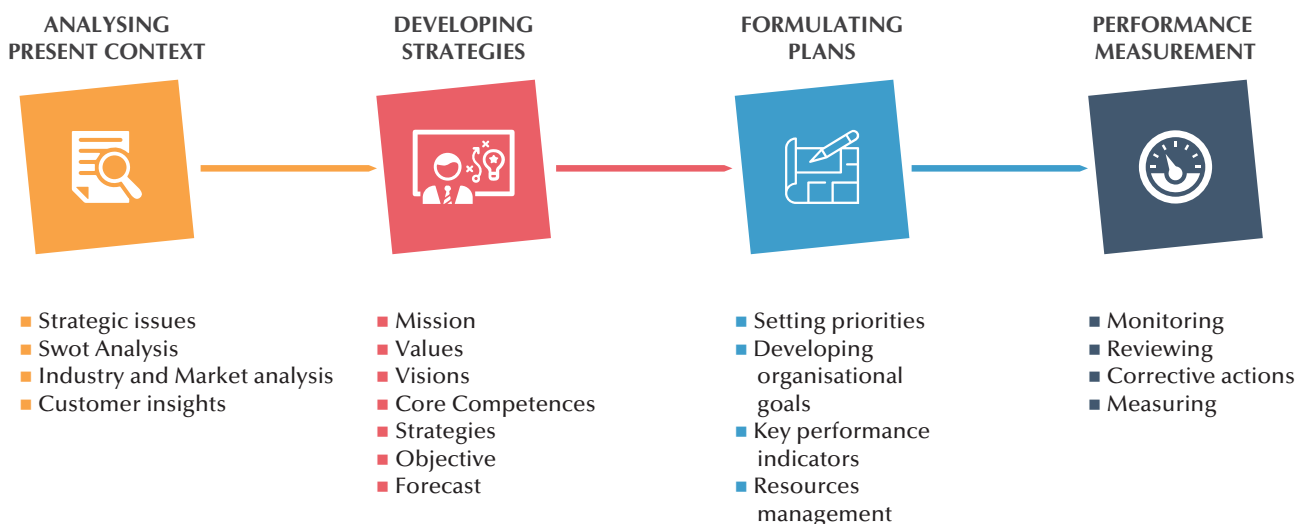
The history of insurance industry in Nepal is not long. It has its roots in the 20th century. The first insurance company was established in 1947 (2004 BS), prior to which most of the branches of Indian insurers were doing business in Nepal which was not regulated.

At present, there are 19 life insurance companies in Nepal. Nepalese market is mostly unexplored for life insurance sectors, around 15% of total population has brought life insurance which makes high potential for life insurance companies to expand its business.

## STRATEGIC DIRECTION

In 2074/75, we focused on building a sustainable and strong organization and market leadership through highly prioritizing customer's need, easy accessibility of life insurance facilities throughout the country, huge diversified investments, abundant capital structure and value addition to all our stakeholders.

## DELIVERING SUSTAINABLE VALUE



During the year, we continued to build a strong organization, enormous customer base and market leadership whilst delivering increased value addition to all our stakeholders. All of our strategies are well planned, perfectly performed and timely measured and revised where needed.

Our strategic planning process is comprehensive and driven by strategic planning committee comprising of all heads of departments, leading by CEO of the company.

All of our strategic issues are well determined; in-depth market analysis, our position in the industry and customer requirement are properly scrutinize before preparing our strategies. SWOT analysis is major tool used by us for determining where we stand, for developing strategies and formulating plans, for reaching to the position where we want to be, aligning with our corporate vision, mission,

core competencies and strength. Overcoming obstacles and mitigating threats were major challenges faced by us basically created due to political situation, unstable market condition and competitive environment.

Our department heads were highly active though-out the year, grabbing all ethically possible opportunities utilizing our core competences at its best level. All the departments had their own action plans, objectives and KPIs that aligned with overall organizational strategy. Short-term and long-term goals are created for smooth and systematic achievement of its objective that finally leads to the organization position where it planned to be.

Timely review meeting were carried to ascertain progress, target achievements and to take necessary measures.

# SHORT TERM AND LONG TERM GOAL OF THE COMPANY

## FINANCIAL CAPITAL

### Short Term Goals

- Increase profit.
- Increase investment fund.
- Life fund.

### Long Term Goals

- Retain market leadership in insurance sector maintaining healthy competition.
- Sustainable growth in Life Fund.
- Providing highest and the best bonus to the customers in the market.

### Strategies

- Development of need based products
- Wise and diversified investment portfolio
- Market penetration
- Increase channels for distribution and easy accessibility of policies.



### KPIs

- FPI/ TPI growth
- Increase in Life Fund
- Positive change in Yield
- Upsurge in market coverage

## HUMAN RESOURCE DEVELOPMENT

### Short Term Goals

- Increase in qualitative leadership trainings
- Enhanced employee benefits
- Focused on employee retention policies

### Long Term Goals

- To create a competent and loyal workforce and healthy working environment that will contribute in achieving organisational goal of being the best in market in all aspects.

### Strategies

- Provide comprehensive trainings
- Motivative and healthy working environment.
- Creating challenges and rewarding system.
- Attractive employee benefits and improved retirement payments.



### KPIs

- Budget and expenditure made on employee trainings and benefits.
- Employee turnover ratio
- Training hours per employee
- Performance after trainings

## VALUED CUSTOMERS

### Short Term Goals

- Improve customer loyalty by adhering customer needs
- Increase satisfied customer base
- Strengthen distribution channels
- Effective handling of customer complains

### Long Term Goals

- Create healthy and life long customer relationship by maintaing their trust and providing them with the best services, benefits and peaceful life experiences.

### Strategies

- Developing products matching the needs and requirements of customer
- Increase in customer care centers and promoting customer centric culture
- Focusing on financial growth and necessity of customers



### KPIs

- Increase in customer base.
- No. of complains based of customer volume.(customer satisfaction)
- Average length of customer relationship.

## INVESTORS

### Short Term Goals

- Increase in returns (EPS/DPS)
- Growth in net worth
- Increase in value per share

### Long Term Goals

- Contribute in increasing wealth of our investors through consistant and sustainable growth in returns by expanding our business to horizon.

### Strategies

- Prudent, diversified and wise investment management system
- Effective risk management policies
- Controlling cost where possible through effective budget plannings



### KPIs

- Increase in distributable profit
- Increase in EPS/ DPS
- Increase in net worth of shareholders.



## AGENTS

### Short Term Goals

- Increase in qualitative and professional agents
- Reduce agent turnovers

### Long Term Goals

- Development of exceptionally professional and loyal agent force of the company.

### Strategies

- Continue effective and motivational agent trainings
- Creating healthy reward based competitions



### KPIs

- No. of active agents
- No. of complains regarding agents based on customer size.

## SOCIETY

### Short Term Goals

- Contribute to the deprived sectors
- Promote in health, educational and culture aspect of the society.

### Long Term Goals

- Improve in the health, educational and cultural sectors through continuous financial supports.

### Strategies

- Compliance of corporate social responsibilities
- Make investment in health, educational and cultural sectors



### KPIs

- Budget and expenditure in corporate social responsibilities
- No. of positive changes made in the society.

## STRATEGIC ACHIEVEMENTS OF 2017/18

Particular	Achievements
<b>Financial Achievements:</b>	
Total Premium Income (TPI)	16.17 billions
Total Investment Income	5.89 billions
Life fund increment	25.43%
Net Profit after tax increment	42.14%
<b>Human Resource Achievements:</b>	
Employee turnover ratio	6.20%
<b>Customer Relation Achievements:</b>	
First Premium Income	Rs. 5.93 billions
Percentage of policies renewed.	92.06%
<b>Investor Relation Achievements</b>	
Shareholder's Fund growth	5.97%
DPS	48.50%
<b>Agent's Relation Achievements:</b>	
Total no. of trained agents	1.11 lakhs

## STRATEGIC PRIORITY FOR 2018/19

Strategies	Value drivers
Growth in FPI	<ul style="list-style-type: none"> <li>■ Maintaining attractive bonus rate</li> <li>■ Continuing effort to provide need based products in the market</li> </ul>
Growth in Investment	<ul style="list-style-type: none"> <li>■ Continuous updating with latest market information for grabbing highest return investments.</li> <li>■ Diversification of all investments for minimizing risk.</li> </ul>
Growth in Life Fund	<ul style="list-style-type: none"> <li>■ Increase in customer base with easy accessibility of insurance service all over the country.</li> <li>■ Decrease in lapse ratio with satisfied customers.</li> </ul>
Growth in Net Profit	<ul style="list-style-type: none"> <li>■ Prudent investment management.</li> <li>■ Effective control over cost.</li> </ul>
Increase in Net-Worth	<ul style="list-style-type: none"> <li>■ Continuous effort in growing company's business.</li> <li>■ Wise investment decisions.</li> <li>■ Prudent expense management.</li> </ul>
Increase in Policy holders	<ul style="list-style-type: none"> <li>■ Continuous effort in creating huge satisfied customer base.</li> <li>■ Designing need based products.</li> </ul>
Corporate social responsibilities	<ul style="list-style-type: none"> <li>■ Continue to invest in health, education and cultural sector of the country.</li> <li>■ Continuous support to upgrade women and children sector of the country.</li> </ul>
Highly trained Agent forces	<ul style="list-style-type: none"> <li>■ Providing effective trainings and education to new agents.</li> <li>■ Refreshment trainings to existing agents.</li> </ul>
Motivated and dedicated employees	<ul style="list-style-type: none"> <li>■ Creating healthy working environment.</li> <li>■ Effective training and motivational programs.</li> </ul>

# वार्षिक प्रतिवेदन ANNUAL REPORT २०७८/७९ (2017/18)



# श्री गोविन्दलाल संघाईद्वारा प्रस्तुत

## PRESENTED BY MR. GOVIND LAL SANGHAI

आदरणीय शेयरधनी महानुभावहरु,  
नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको उन्नाईसौ बार्षिक साधारण सभामा उपस्थित हुनु भएका सम्पूर्ण शेयरधनी एवं आमन्त्रित महानुभावहरुलाई हार्दिक स्वागत अभिवादन गर्दछु । तपाईंहरुले कम्पनी प्रति निरन्तर १९ वर्षदेखि देखाउनु भएको असिम विश्वास तथा सद्भावको लागि हार्दिक कृतज्ञता व्यक्त गर्दछु ।

अब म कम्पनी ऐन २०६३ को दफा १०९ बमोजिम आर्थिक वर्ष २०७४/७५ को लेखा परिक्षणको प्रतिवेदनको साथ २०७५ आषाढ मसान्तको वासलात, नाफा नोक्सान हिसाब, नगद प्रवाह विवरणहरु सहितको बार्षिक प्रतिवेदन यहाँहरु समक्ष छलफल एवं स्वीकृतीको लागि प्रस्तुत गर्दछु ।

### विगत वर्षको कारोबारको सिंहावलोकन

आर्थिक वर्ष २०७४/७५ को कम्पनीको व्यवसायिक कारोबार स्थिति, गत वर्षको तुलनामा समिक्षा वर्षमा हासिल गरेको उपलब्धी समावेश गरिएको व्यवसायिक एवं वित्तीय भ्रलक निम्नानुसार प्रस्तुत गरिएको छ ।

### समष्टिगत आर्थिक अवस्था

नेपालको कुल गार्हस्थ प्रति व्यक्ति आय अषाढ २०७५ मा १००३.६४ अमेरिकी डलर रहेको छ, जुन अधिल्लो आर्थिक वर्षको सोहि अवधिमा ८६६.४७६ रहेको थियो जुन केन्द्रिय तथ्याड्क विभागको अभिलेख अनुसार अहिलेसम्मको उच्चतम बृद्धि हो । नेपालको कुल गार्हस्थ उत्पादन २०७५ अषाढमा ५.९ प्रतिशत रहने अपेक्षा गरिएको थियो जुन गत वर्षको सोहि अवधिमा ७.४ प्रतिशत रहेको थियो । कुल गार्हस्थ उत्पादनको मुख्य योगदान रहेको कृषि क्षेत्रको बृद्धि दर अषाढ २०७५ मा २.८ प्रतिशत रह्यो जुन अधिल्लो वर्षको सोहि अवधिमा ४.३ प्रतिशत रहेको थियो । जसको मुख्यकारण तराई क्षेत्रमा आएको बाढी तथा प्रतिकुल मौसमी वर्षा रह्यो । अर्थमन्त्रालयद्वारा प्रकाशित सर्भे प्रतिवेदन अनुसार व्यापार तथा सेवा क्षेत्र तथा गैर कृषि क्षेत्रको विस्तार ७.१ प्रतिशत रहने अनुमान गरिएको छ । त्यसै गरी उत्पादन तथा प्रशोधन क्षेत्रको आ.व. २०७४/७५ मा ८ प्रतिशत अनुमानित बृद्धि दर अपेक्षा गरिएको थियो जुन समिक्षा

Respected Shareholders,

I would like to welcome and extend my greetings to all the shareholders and invitees in this Nineteenth annual general meeting of NepalLife Insurance Company Ltd. on behalf of the Board of Directors. The company is grateful for your continuous immense trust and amicable support in the last 19 years.

Now, I would like to present Financial Audit Report for the Fiscal Year 2074/75 pursuant to Section 109 of the Company Act, 2006 including statement of financial position, statement of profit and loss and statement of cash flow as of 32nd Ashad, 2075 for discussion and approval.

### OVERVIEW OF THE LAST YEAR'S TRANSACTIONS

Highlights of business transaction status for the FY 2074/75, and achievements made in the review year in comparison with the last year's performance have been presented as below:

### MACROECONOMIC STATUS

Nepal's GDP Per Capita reached 1,003.641 USD in Jul 2018, compared with 866.476 USD in Jul 2017, which is in its all-time high record as per Central Bureau of Statistics. The expected GDP growth rate for Nepal is 5.9% for 2018 which was 7.4% for 2017. As main GDP contributor; agricultural sector's growth rate was limited to 2.8% in 2018 which was 4.3% in 2017, mainly due to unfavorable monsoon and floods in Terai, fall in GDP growth was expected. With improvement in trade and service sector, non-agricultural sector is estimated to expand by 7.1% in 2017/18 as per survey report published by Ministry of Finance on June 2018. Similarly, the production of manufacturing sector is expected to grow by 8% in 2017/18 which was 5.5% in 2016/17,



अवधिमा ५.५ प्रतिशत रहेको थियो । आ.व. २०७४/७५ मा निर्माण क्षेत्रको अनुमानित बृद्धि दर १०.६ प्रतिशत रहेको थियो जुन समिक्षा अवधिमा ७.६ प्रतिशत रहेको थियो । त्यसै गरी होटल तथा रेष्टुरेन्ट क्षेत्रको आ.व. २०७४/७५ मा अनुमानित बृद्धि दर ९.८ प्रतिशत गरिएको थियो जुन अघिल्लो वर्षको सोहि अवधिमा ७.३ प्रतिशत रहेको थियो ।

### आ.व. २०७४/०७५ को जीवन बीमा व्यवसायको समिक्षा

आ.व. २०७४/०७५ मा जीवन बीमा व्यवसायबाट करिब रु.५०.६६ अर्ब कुल बीमाशुल्क संकलन भई समग्र व्यवसायको बृद्धिदर करिब ३१.१५% रहेको र कम्पनीको कुल बीमाशुल्क आम्दानी करिब रु.१६.१७ अर्ब रहन गई कम्पनीको व्यवसाय बृद्धिदर करिब ३२.३३% रहेको छ। समिक्षा वर्षमा कुल बीमाशुल्क आम्दानीमा करिब ३२% बजारहिस्सा ओगटी अग्रस्थान हासिल गर्न सफल भएका छौं ।

### कम्पनीको मुख्य वित्तीय एवं व्यवसायिक अवस्था:

कम्पनीले विगत केही समयदेखि प्रत्येक आर्थिक वर्षलाई विशेष रणनीतिक वर्षको रुपमा मनाउँदै आइरहेको छ । यसै क्रममा आ.व. ०७४/०७५ लाई "गैडा वर्ष" (Rhino Year) घोषणा गरी तदनुरुपको बजार रणनीतिहरु अविलम्बन गरिएको थियो ।

the gross value added of construction sector is expected to grow by 10.6% in 2017/18 which was 7.6% in 2016/17, whereas, hotel and restaurant sector is expected to grow by 9.8% in 2017/18 which was 7.3% in 2016/17.

### REVIEW OF LIFE INSURANCE BUSINESS FOR FY 2074/75

In the fiscal year 2074/75, a total amount worth 50.66 billion rupees is collected through life insurance premiums and the overall business grew by 31.15% and the company's total premium income is 16.18 billion rupees signaling a growth rate of 32.33% for the company's business. In the review year, we have been able to remain as the market leader with a market share of about 32 percent in total premium income.

### MAJOR FINANCIAL AND BUSINESS STATUS:

For the past few years, the company has been celebrating each fiscal year as a special strategic year. In the same order, fiscal year 074/75 was declared as "Rhino Year" and strategies were implemented accordingly.

Details (in crore)	F/Y 2074/75	F/Y 2073/74	Growth Rate
Total Premium Income	1617	1222	32%
First Year Premium Income (Excluding Term Policy)	559	349	60%
Life Insurance Fund	3954	4960	25%
Investment	5895	4822	22%

विवरण (रु. करोडमा)	२०७४/७५	२०७३/७४	बृद्धि प्रतिशत
कुल बीमाशुल्क आम्दानी	१६१७	१२२२	३२%
प्रथम वर्ष बीमा शुल्क आम्दानी (सामान्य म्यादी बाहेक)	५५९	३४९	६०%
जीवन बीमा कोष	३९५४	४९६०	२५%
लागानी	५८९५	४८२२	२२%

किनकि जीवन अमूल्य छ...









## कम्पनीका क्रियाकलापहरू

## HIGHLIGHTS OF MAJOR ACTIVITIES

### कार्यालय विस्तार

समिक्षा अवधिमा कम्पनीमा कुल १३५ वटा संस्थापनाहरू संचालनमा रहेका छन्। जसमा ६ वटा क्षेत्रीय कार्यालयहरू रहेका छन्। विद्यमान प्रतिस्पर्धात्मक वातावरणमा बीमा गर्नुपूर्व बीमितले ध्यान दिनुपर्ने महत्वपूर्ण विषयवस्तुहरूका बारे आम नागरिकहरूलाई जागरुक बनाउने उद्देश्य सहित घर आँगनमा जीवन बीमा सेवा विस्तार गर्ने उद्देश्य लिइएको छ। ग्राहकहरूलाई उच्चतम बीमा सेवा पुर्याउन कम्पनीका जुनसुकै शाखा कार्यालयहरूबाट प्रिमियम भुक्तानी लगायतका सेवाहरू प्रदान गर्न सक्ने व्यवस्था गरिएको छ। “सबैको लागि जीवन बीमा किनकि जीवन अमूल्य छ” कम्पनीको मुल नारा सहित शाखा कार्यालयहरूको सशक्तिकरणको माध्यमबाट सबै घरधुरीहरूमा सेवा विस्तार गर्नु नै कम्पनीको मुख्य उद्देश्य रहेको छ।

### मानव संसाधन विकास

कम्पनीको व्यवसायिक उद्देश्य प्राप्त गर्नका लागि मानव संसाधनको महत्वपूर्ण भूमिका रहने भएकोले मानव संसाधन विकासका लागि कम्पनीले भरमग्दुर प्रयास गर्दै आईरहेको छ। कम्पनीमा कार्यरत कुल ४३० जना कर्मचारीहरूको अथक परिश्रम, लगनशिलता तथा आपसी सहकार्यबाट कम्पनीले यस क्षेत्रमा महत्वपूर्ण स्थान ओगट्न सफल भएको छ। आफ्ना कर्मचारीहरूलाई उच्च मनोबलका साथ काम गर्ने वातावरण निर्माण गर्न तथा व्यक्तिगत ज्ञान, शीप एवं बृत्ति विकासको उचित अवसरहरू प्रदान गर्ने कार्यमा कम्पनी प्रयत्नशिल रहदै आएको छ। कर्मचारीहरूको पेशागत दक्षता अभिवृद्धिका लागि समयानुकूल आन्तरिक एवं बाह्य तालिम कार्यक्रमहरू उपलब्ध गराउँदै आएका छौं।

### EXPANSION OF BRANCHES

During the review period, the Company has 135 offices in operation out of which 6 are the regional offices. With an objective to provide the customers with the greatest insurance services, provisions have been made to provide services including premium payment from all branches of the company. To turn the slogan "Life Insurance for everyone because life is precious" into reality, the emphasis has been given to the empowerment of branch offices with an objective to expand the services to every household.

### HUMAN RESOURCE DEVELOPMENT

The company was able to occupy an important position in this sector because of the tireless hard work, persistence and mutual collaboration of its 430 employees who are engaged with the company. Since human resource plays a vital role in the overall development of the company, the company has been striving to provide suitable opportunities to its employees for their personal knowledge, skills and career development in order to create a highly motivating environment for them. We have been providing timely internal and external training for the professional capacity enhancement of our employees.



## बीमा अभिकर्ता

जीवन बीमा बजारीकरणको एक अभिन्न अंगको रूपमा रहेकोले तमाम बीमा अभिकर्ताहरूको महत्वपूर्ण योगदान रहेको हुन्छ । समिक्षा अवधिसम्ममा कम्पनीमा तालिम प्राप्त जम्मा १,१०,६१२ जना अभिकर्ताहरू रहेका छन् । सक्रिय अभिकर्ताहरूको संख्यामा वृद्धि गर्दै उनीहरूको पेशागत क्षमता तथा उत्पादकत्वमा वृद्धिका लागि कम्पनीले प्रयास गर्दै आएको छ । बीमित, बीमा अभिकर्ता एवं कर्मचारीहरूको आपसी असल सम्बन्धबाट हासिल महत्वपूर्ण उपलब्धीहरूलाई आगामी दिनमा अझ बढि विस्तार र विकसित गर्दै लगिने छ । जीवन बीमा अभिकर्तालाई सहयोग तथा स्थापित गरी जीवन बीमा अभिकर्ता पेशालाई समाजमा सम्मानीत पेशाको रूपमा स्थापित गर्न कम्पनीले महत्वपूर्ण भूमिका खेलेको छ ।

## दावी भुक्तानी

कम्पनीले आ.व. ०७४/०७५ मा जम्मा ९७४ वटा मृत्यु दावी भुक्तानीबाट करिब रु. ४६.७० करोड भुक्तानी गरेको छ । यसै गरी मृत्युदावी, अवधि समाप्ती भुक्तानी, आंशिक अवधि भुक्तानी एवं समर्पण मूल्य भुक्तानी लगायत कुल दावी बापत करिब रु. ५.४२ अर्ब भुक्तानी गरिएको छ । कम्पनीले मृत्यु दावी भुक्तानी कार्यलाई प्राथमिकतामा राखी सम्भव भएसम्म बीमितको घरदैलोमा नै मृत्युदावी भुक्तानी उपलब्ध गराई आम मानिसमा जीवन बीमा प्रति सकारात्मक धारणा निर्माण गर्ने कार्यमा क्रियाशिल रहदै आएका छौं ।

## INSURANCE AGENT

Insurance agents have been an integral part in the marketing of life insurance products. In the review period, the company has a total of 110,612 trained agents. The company has been striving to increase the number of active agents while also helping enhance their professional competency and productivity. The company has been playing a pivotal role in helping the agents establish themselves in the society and make this profession respectful. Important achievements made through the good mutual relations among insured, insurance agents and employees will be further expanded and developed in the days to come.

## CLAIM PAYMENT

In the fiscal year 074/75, the company has made a total payment of Rs.467 million rupees against 974 death claims. Similarly, the company has made a total payment worth 5.42 billion rupees against all the claims including death claim payment, maturity claim payment, survival and surrender. The Company has been prioritizing death claim payments and committed to provide door to door service for the death claim settlement.

## कर भुक्तानी

कम्पनीले आ.व. २०७४/०७५ मा कर्मचारी तथा अभिकर्ता समेतको गरी स्रोतमा कर कट्टि बापत करिब रु. १६९.६२ करोड र कम्पनीको आयमा विभिन्न संस्थाहरूले अग्रिम कर कट्टि बापत करिब रु. ३६.६ करोड गरी सो अवधिमा कम्पनी मार्फत करिब रु. १३३.०२ करोड नेपाल सरकारलाई अग्रिम कर भुक्तानी गरिएको छ। साथै आ.व. ०७४/०७५ सम्ममा विभिन्न संस्थाहरूले अग्रिम कर कट्टि बापत नेपाल सरकारलाई ११७.४६ करोड बढि कर जम्मा गरेको छ।

## व्यवसायिक भवन संचालन

कम्पनीको कमलपोखरीस्थित व्यवसायिक भवन आममानिसको मनोरन्जन र वस्तु बजारको प्रमुख गन्तव्य स्थलको रूपमा स्थापित भइसकेको छ। अत्याधुनिक भवनका कारण कम्पनीको साख र बजारीकरणमा समेत महत्वपूर्ण योगदान पुग्न गएको छ। आ.व. २०७४/०७५ मा उक्त भवनबाट भाडा तथा अन्य आम्दानी बापत करिब ७.०१ करोड आम्दानी बाँधिएको छ।

## सूचना प्रविधि

सूचना प्रविधिको माध्यमबाट सेवाको गुणस्तरमा अभिवृद्धि गर्नको लागि कम्पनीले आफ्नो सूचना प्रविधिको विकास तथा विस्तारमा जोड दिँदै आएको छ। गुणस्तरिय सेवा विस्तारको लागि कम्पनीले अनलाईन प्रिमियम भुक्तानी गर्ने व्यवस्थाको शुरुवात गरिएको छ। कम्पनीको सबै शाखा कार्यालयहरू Web Based Application मार्फत संचालन भईरहेको छ। बीमितहरूले आफ्नो बीमालेखको बारे सम्पूर्ण जानकारीहरू वेब साईट र मोबाईल एप्स मार्फत जानकारी हासिल गर्न सक्ने र महत्वपूर्ण सन्देशहरू SMS को माध्यमबाट पठाउने व्यवस्था गरिएको छ। कम्पनीको डाटाबेस सुरक्षणको लागि उपयुक्त प्रणाली अवलम्बन गरिएको छ।

## TAXATION

In the fiscal year, 2073/74, the Company has paid a total of 1,696.21 million rupees as an advance tax payment to the Government of Nepal including advance tax payment for its employees and agents worth 366.41 million and advance tax deduction worth 1,174.69 million rupees by other organizations on behalf of the Company.

## OPERATION OF COMMERCIAL BUILDING

The Company's commercial building situated at Kamalpokhari has been established as one of the major destinations for entertainment and shopping hubs for general public. Modernization and grandeur of the structure have contributed significantly towards the Company's goodwill and promotion. In the F.Y. 2074/75, a total of Rs. 70.1 million has been realized as income from the rent of the building and other sources.

## INFORMATION TECHNOLOGY

In order to upgrade the quality of service through information technology, the company has been emphasizing the development and expansion of information technology. In the course of expanding quality service, the process of having online premium payment from home or office has been introduced. Currently, all the branch offices of the company run through a web-based application. The clients can get all information about insurance policies through the website and Mobile Apps and provisions have been made to send them important messages through SMS. Company is regularly conducting its Information System Audit.

## राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोबारलाई परेको असर

### IMPACT OF NATIONAL AND INTERNATIONAL EVENTS IN COMPANY'S BUSINESS

व्यवसायिक वातावरणलाई राष्ट्रिय प्रभाव तथा अन्य तत्वहरूले प्रभाव पारेको हुन्छ, सो अनुसार नै संगठनले ग्राहकसँगको अन्तरक्रिया तथा व्यवसायिक प्रतिस्पर्धिसँगको प्रतिक्रिया स्थापित गरेको हुन्छ। दशकौं समय पछिको प्रतिक्रिया पश्चात नेपालले स्थानीय, प्रादेशिक तथा संघीय निर्वाचन पुरा गरी राजनैतिक स्थायित्व हासिल गरेको छ। यसले व्यवसायिक वातावरणमा आर्थिक स्थायित्व सिर्जना गरेको छ। सबै प्रकारका व्यवसायहरू एक अर्कामा अन्तरबद्ध हुने भएकोले व्यवसाय विस्तार तथा प्रतिस्पर्धीहरूसँग प्रतिस्पर्धा गर्नको निमित्त कम्पनीले सबै वाणिज्य बैंकहरूसँग फर्त बैंकाइन्स्योरेन्स सम्झौता गरेको छ। नयाँ दश जीवन बीमा कम्पनीहरूको आगमनले बीमा बजारमा एकरूपता तथा तिब्र प्रतिस्पर्धा कायम भएको छ। प्रविधि क्षेत्रमा भएको विकास तथा पहुँच योग्य संचार माध्यम तथा विज्ञापनको माध्यमबाट ग्राहकहरूको संख्यामा वृद्धि भई उच्च बजार हिस्सा कायम भएको छ।

The business environment is significantly influenced by national forces and trends that tend to define how organizations interact with customers and respond to its competition. After extended wait since decades, Nepal is finally enjoying a stable government after successfully completing its local, provincial and federal level elections. This has also created a sense of economic stability in the environment in which our Company operates. All businesses are virtually interlinked, creating a powerful force in the form of a market to compete. In order to expand our market and compete directly with our competitors we are tied up with almost all commercial banks through bancassurance. Further with the entry of ten new life insurance companies, it has brought along both uniformity and fierce competition with it. Advances in technology have also led to leverage the power of technology to expand our market base through affordable advertising on media and penetrate to a sizable number of potential customers.

## प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धि

### OUR STATUS IN TERMS OF POLICY NUMBER AND PREMIUM COLLECTION

विवरण	चालु आ.व.को चैत्र मसान्तसम्म	वृद्धि %
कुल बीमालेख संख्या (वैदेशिक रोजगार म्यादी बीमा बाहेक)	१०८७५५	४२.९३
कुल बीमाशुल्क आम्दानी प्रथम वर्ष बीमाशुल्क आम्दानी	रु. १५३६.७४ करोड	९३.४४ %
(वैदेशिक रोजगार म्यादी जीवन सहित)	रु. ५४३.५४ करोड	५५.८६ %

Details	As on Chaitra end 2075	Growth Rate
Total No. of Insurance Policies (excluding foreign policies)	108,755	42.93%
Total Premium Income	15,367,480,853	93.44%
First Year Premium Income (including term and foreign policies)	5,435,406,630	55.86%

## बीमाङ्गीय मूल्याङ्कन

कम्पनीको आ.व.२०७४/०७५ को आर्थिक स्थितिको लेखाजोखा र दायित्वको मूल्यांकन सम्बन्धी बीमाङ्गीय प्रतिवेदन बीमा समितिबाट स्वीकृत भई कम्पनीले संचालनमा ल्याएको मुनाफामा सरिक हुने (बोनस आर्जन गर्ने) गरी जारी गरिएका सबै किसिमका जीवन बीमालेखहरु अन्तर्गत उक्त आ.व.का लागि प्रतिवर्ष प्रति हजार बीमाङ्कमा निम्न बमोजिम छ ।

## ACTUARIAL VALUATION

The actuarial report of the Company's valuation of economic and liability status for the FY 2074/75 has been approved by Beema Samiti and has distributed into all insurance policies issued as to be part of profit (with ability to earn bonus) under which for the those fiscal years, following are the actuarial per year per thousand.

बीमा योजना	बीमा अवधि (वर्ष)	बोनस प्रति हजार प्रति वर्ष
सावधिक जीवन बीमालेख	२५ वर्ष भन्दा माथि २१-२५ १६-२० ५-१५	रु. ८२/- रु. ७२/- रु. ६५/- रु. ६५/-
सावधिक तथा आजीवन जीवन बीमालेख	२५ वर्ष भन्दा माथि २१-२५ १६-२० ५-१५	रु. ८२/- रु. ७२/- रु. ६५/- रु. ६५/-
अग्रिम भुक्तानी सावधिक जीवन बीमालेख	सबै बीमा अवधिहरु	रु. ६५/-
जीवन सम्बृद्धि (अग्रिम भुक्तानी सावधिक जीवन बीमालेख) (हाल प्रचलनमा नरहेको)	१५ वर्ष २० वर्ष	रु. ६२/- रु. ६४/-

Insurance Plan	Term	Bonus
Endowment Life Insurance	5 to 15 years 16 to 20 years 21 to 25 years Above 25 years	Rs. 65/- Rs. 65/- Rs. 72/- Rs. 82/-
Endowment and Whole Life Insurance	5 to 15 years 16 to 20 years 21 to 25 years Above 25 years	Rs. 65/- Rs. 65/- Rs. 72/- Rs. 82/-
Advance Payment Endowment Life Insurance plan	For all term	Rs. 65/-
Jeewan Samriddhi Insurance Plans (currently not in practice)	15 years 20 years	Rs. 62/- Rs. 64/-



## उत्कृष्ट बीमा (जीवन) बाट सम्मानीत

कारोबार राष्ट्रिय दैनिक आयोजनामा सम्पन्न "Karoobar Excellency Award 2018" को अवसरमा यस कम्पनीले "Best Insurance (Life) Company of the Year " अवार्डबाट पुरष्कृत भएको छ ।

## RECOGNIZED WITH "BEST INSURANCE (LIFE)"

The company bagged the award for "Karoobar Excellency Award 2018" for Best Insurance (Life) organized by Karobar National Daily.





## वार्षिक सम्मेलन २०७५

आ.व. २०७४/०७५ को व्यवसायिक उपलब्धी एवं कम्पनीको समग्र पक्षहरूमा गहन छलफल गर्ने उद्देश्यले कम्पनीका प्रमुख कार्यकारी अधिकृत, विभागीय प्रमुखहरू लगायत विभिन्न शाखा तथा उपशाखाका प्रमुखहरू बीच काठमाडौंमा वार्षिक सम्मेलन आयोजना गरिएको थियो । उक्त अवसरमा कम्पनीका संचालकहरू श्री राम अवतार अग्रवाल, श्री कमलेश कुमार अग्रवाल तथा श्री विमल प्रसाद ढकालज्यू उपस्थिति हुनुभई कम्पनीले हासिल गरेको उच्च व्यवसायिक सफलताका लागि हार्दिक बधाई एवं शुभकामना व्यक्त गर्नुभएको थियो ।

## अभिकर्ता सम्मान

नेपाल लाइफ इन्स्योरेन्स कम्पनीले छैठौं अभिकर्ता सम्मान कार्यक्रम काठमाडौंमा आयोजना गरी प्रमुख पचास जना अभिकर्ता तथा प्रमुख पचास जना एजेन्सी मेनेजरहरूलाई अभिकर्ता तथा प्रमुख ५० जना एजेन्सी मेनेजरहरूलाई पुरस्कृत गरी सम्मान गरियो । उक्त कार्यक्रम कम्पनीको प्रमुख कार्यकारी अधिकृतको अध्यक्षतामा, उप-प्रमुख कार्यकारी अधिकृत, विभागीय प्रमुख तथा क्षेत्रीय प्रमुखहरूको उपस्थितिमा सम्पन्न भएको थियो ।

## ANNUAL SEMINAR 2075

Company conducted the annual seminar 2075 in presence of Chief Executive office, Department Head, Branch & Sub-branch Head at Gokarna Resort Kathmandu to discuss Business Achievements and all other the aspects of company. Company's Directors Mr. Ram Avatar Agrawal, Mr. Kamlesh Kumar Agrawal and Mr. Bimal Prasad Dhakal attended the seminar and extended their well-wishes for company's greatest achievements.

## AGENCY FACILITATION

NepalLife conducted its 6th Agency felicitation program in Kathmandu and awarded the Top 50 agents and Top 50 agency managers for their performance. The event was chaired by CEO and attended by DCEO, Divisional and Regional Managers.

## उप-शाखा कार्यालयहरूको स्थापना

बिमा व्यवसायको विस्तार तथा बीमितहरूलाई गुणस्तरिय सेवा प्रदानको लागि कम्पनीले २९ वटा शाखा तथा उपशाखा कार्यालयहरूको स्थापना गरेको छ ।

## OPENING OF SUB-BRANCHES

With the aim to expand the insurance business and to provide the better service to clients, company has established 29 new branches and sub-branches as follows:

Office	Opening Date
1. Kritipur-16, Kathmandu	2074/05/14
2. Pokhariya, Birgunj	2074/06/01
3. Pepsicola-35, Kathmandu	2074/06/01
4. Daraune Pokharri, Bhakundebesi-08, Kavre	2074/07/01
5. Pharping-5, Dakshinkali	2074/07/01
6. Beni-8, Myagdi	2074/07/16
7. Kushma-6, Parbat	2074/07/16
8. Madi-3, Chitwan	2074/08/15
9. Dhunche-6, Rasuwa	2074/08/16
10. Chitwan -6, Parsa(Tadi)	2074/09/01
11. Chame-7, Manang	2074/09/01
12. Tikapur-1, Kailali for Achham	2074/09/01
13. Buddhanilkantha-03, Kathmandu	2074/10/01
14. Bheri-04, Jajarkot(Jajarkot sub branch)	2074/10/01
15. Thulibheri-3, Dolpa(Dolpa Sub branch)	2074/10/01
16. Khadachakra-1, Kalikot(Kalikot sub branch)	2074/10/01
17. Baanaganga municipality-04, Jitpur, Kapilvastu 4no	2074/10/02
18. Machhapokhari -16, Kathmandu	2074/11/15
19. Mirchaya-7, Siraha(new sub branch)	2074/12/01
20. Kamalbinayak -09, Bhaktapur(New sub branch)	2075/01/01
21. Suryabinayak-6, Bhaktapur(new sub branch)	2075/01/20
22. Nakhhu -4, Lalitpur	2075/01/21
23. Morang District, Sundar Haricha ward no 10, Birat Chowk new sub branch	2075/02/01
24. Chhireswornath -5, Mahendranagar, Dhanusha (new)	2075/02/01
25. Imadol -1, Lalitpur	2075/02/01
26. Swayambhu -15, Kathmandu	2075/02/01
27. Kanchanpur-4, Saptari Kanchanpur (new)	2075/03/01
28. Kathmandu Metropolitan city 14, Balkhu, Kathmandu	2075/03/01
29. Kathmandu Metropolitan city-01, Gurjudhara	2075/03/15





## सामाजिक उत्तरदायित्व

नेपाल लाइफले, व्यवसाय तथा संस्थागत सामाजिक उत्तरदायित्व (CSR) लाई एकै सिक्काको दुई पाटोको रूपमा मनन गरेको छ । कम्पनीले महिला, बालबालिका तथा सांस्कृतिक संरक्षणको क्षेत्रमा आर्थिक सहयोग गर्दै आइरहेको छ । कम्पनीले संस्थागत सामाजिक उत्तरदायित्व (CSR) अन्तर्गत कमलादी स्थित गणेश मन्दिरको गणेश चौथी तथा जात्राको लागि आर्थिक सहयोग एवं सो दिन मन्दिर परिसरमा निःशुल्क प्राथमिक स्वास्थ्य उपचार, पानी तथा जुस वितरण गरिएको थियो ।

## CORPORATE SOCIAL RESPONSIBILITY

NepalLife has considered its business and social responsibility as two sides of same coin. The company had made donation for helping women and children sectors as well as cultural heritage conservation programs.

As a part of CSR, the company had made donation for celebrating Ganesh Chauthi in Kamaladi Ganeshtan as well as conducted free health check-up camps and distributed juice & water to all pilgrims.







## खेलकुद गतिविधि

कम्पनीले आफ्ना कर्मचारीहरूको शारीरिक एवं मानसिक स्वास्थ्य सबल बनाउन विभिन्न खेलकुद गतिविधिहरूमा समेत सहभागिता जनाउँदै आइरहेको छ। यसै क्रममा हालै आयोजित कर्पोरेट क्रिकेट प्रतियोगितामा पूर्व पर्याप्त तयारी बिना नै उत्कृष्ट खेल खेली प्रतियोगिता फाइनलसम्मको यात्रा तय गर्न सफल भएको छ। त्यसै गरी कम्पनीले SS Events Pvt. Ltd. द्वारा प्रायोजित कर्पोरेट सुपर सिक्स क्रिकेट प्रतियोगितामा सहभागिता जनाएको थियो। यसैगरी कम्पनीको वार्षिकोत्सवको अवसरमा आयोजित फुटसल प्रतियोगितामा कम्पनीका उच्च व्यवस्थापन सहित प्रधान कार्यालयका अधिकृत, कर्मचारीहरू एवं विभिन्न शाखा, उपशाखा कार्यालयका कर्मचारीहरूको उत्साहजनक सहभागिता रहेको थियो।

## EXTRA-CURRICULAR ACTIVITIES

Regular sports activities are conducted by the company for physical and mental well-being of its staff. During the year company participated in Kathmandu Kings XI Corporate Indoor Cricket Tournament and without much prior practice excellent performance was demonstrated by the players bagging second position. Further, company also participated in Corporate Super Sixes Cricket Tournament organized by SS Events Pvt. Ltd. Furthermore, Futsal program was conducted for celebrating company's annual day, participated by higher level authorities of the company, corporate officers and employees of branches and sub branches.

## भावी योजना

कम्पनीको बृहत्तर विकासका लागि निम्नानुसारको कार्ययोजना अगाडि सारिएको छ :

- नयाँ शाखा तथा उपशाखा कार्यालयहरुको स्थापनामा तीव्रता प्रदान गरी जीवन बीमा सेवालाई मुलुकभर विस्तार गरिने ।
- लघु बीमा योजनाको माध्यमबाट ग्रामिण भेगका आर्थिक रुपमा कमजोर रहेका मानिसमा बीमा सेवा पुर्याउने लक्ष्य लिइएको छ ।
- लगानी विविधिकरण गरी औषत आय बृद्धि मार्फत शेयर धनी तथा बीमितहरुको प्रतिफल बृद्धिमा प्रयासरत: रहने ।
- जीवन बीमा सेवालाई समाजका सबै वर्गलाई समेटिने गरी उपयुक्त बीमा योजनाहरु तर्जुमा गरी गुणस्तरिय बीमा सेवा प्रदान गरिने ।
- कम्पनीको सूचना प्रविधिको विकास र विस्तारलाई थप तीव्रता दिई कार्यक्षमता सेवा प्रणालीलाई प्रभावकारी बनाइनेछ ।
- बीमितको सेवा प्रणालीमा गुणात्मक बृद्धि गरी नविकरण बीमाशूल्क भुक्तानीको सहज व्यवस्थाका लागि विभिन्न बैंक तथा वित्तीय संस्थाको अनलाईन प्रणाली मार्फत भुक्तानी लिने व्यवस्था गरिने ।
- व्यवसायिक सम्भाव्यताको आधारमा विदेशमा सम्पर्क कार्यालय स्थापनाको पहल गरिनेछ ।
- कर्मचारी तथा अभिकर्ताहरुको पेशागत दक्षता अभिवृद्धिका कार्यक्रमहरु तर्जुमा गरिनेछ ।
- दीर्घकालिन पूँजीगत लगानी तर्फ प्रयासरत: रहने ।

## FUTURE PLANS

The Company has envisaged the following action plan for future progress

- To speed up the process of establishing branches and sub-branches all across the country to provide the insurance facility.
- Provide insurance facilities to deprived sector population having less financial capabilities through micro-insurance policies.
- Increase the effective annual yield through diversified investment to provide highest bonus to our policy holders as well as highest return to our shareholders.
- Strive to render quality insurance services by formulating appropriate insurance plans to expand the life insurance services to people of all levels and groups.
- Enhance working capacity and security by speeding up the expansion and development of the Company's information technology.
- For the qualitative enhancement of services being rendered to insure the claim payment process will be simplified. For an easier management of insurance renewal payment, provisions will be made for allowing online payment from home or office through different banks and financial institutions.
- Efforts will be made to establish contact offices abroad based on business potential.
- Professional capacity enhancement programs will be formulated for employees and the agents.
- Strive to increase average income and return for the insured through investment diversification.

## कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध

कम्पनीको सरोकारवाला विभिन्न स्वदेशी तथा विदेशी निकायहरूसँग सुमधुर व्यवसायिक सम्बन्ध कायम रहँदै आएको छ । कम्पनीले आफ्नो व्यवसायिक दायरालाई फराकिलो पाउँदा बीमा सेवालाई चौतर्फी रूपमा विस्तार गर्दै लगेकोले समाजका सबै तहमा व्यवसायिक सम्बन्ध अत्यन्त सौहार्द्रपूर्ण रहेको छ । कम्पनीमा असल औद्योगिक सुसम्बन्ध विद्यमान रहेको र यसलाई अझ सुमधुर बनाउन प्रयास गर्दै आएका छौं ।

## संचालक समितिमा भएको हेरफेर र सोको कारण :

कम्पनीको अठारौं वार्षिक साधारण सभा पश्चात संस्थापक शेयरधनीहरूको तर्फबाट संचालक समितिमा प्रतिनिधित्व गर्नुहुने रक्त संचालक पदमा श्री राम अवतार अग्रवालज्यूलाई मनोनयन गरिएको छ । यसैगरी, स्वतन्त्र संचालक श्री कमलेश कुमार अग्रवालज्यूले पदबाट राजिनामा दिनुभएकोमा संचालक समितिको बैठकले उहाँलाई पुनः स्वतन्त्र संचालक पदमा नियुक्ति गरेको छ ।

## कारोबारलाई असर पार्ने मुख्य कुराहरू

जीवन बीमा व्यवसायलाई प्रभाव पार्ने बुँदाहरू निम्नानुसार रहेका छन्:

- अस्वस्थ प्रतिस्पर्धात्मक वातावरण र सो वातावरणले सृजना गर्ने जोखिम र चुनौती ।
- अर्थतन्त्रमा दीर्घकालिन लगानीको अवसर न्यून भई केन्द्रित जोखिमको अवस्था रहेमा ।
- वित्तीय क्षेत्रमा अस्थिर व्याजदरले पार्ने प्रभाव ।
- देशको राजनैतिक परिस्थिति एवं विभिन्न अवरोधहरूले व्यवसाय विस्तारमा प्रभाव पार्न सक्ने ।
- वित्तीय क्षेत्रमा देखिएको अस्वस्थ प्रतिस्पर्धा तथा सुशासनको अभावले सृजना गर्ने जोखिम ।
- बढ्दो कारोबारले उत्पन्न गर्ने व्यवसायजन्य चुनौती तथा जोखिमहरू ।
- अस्थिर पूँजीबजारको अवस्थाले सृजना गर्ने जोखिम ।
- प्राकृतिक विपत्तिमा हुनसक्ने मानविय क्षतिको कारण उत्पन्न जोखिम ।
- दक्ष जनशक्तिहरूको पलायनबाट सृजना हुने चुनौति ।

## COMPANY'S INDUSTRIAL AND BUSINESS RELATIONS

The company has maintained friendly relationships with various national as well as international stakeholder agencies. These relationships established on the basis of transparency and professionalism are expected to be beneficial. Industrial harmony has been maintained in the company and efforts are being made to enhance it.

## CHANGES IN BOARD OF DIRECTORS AND REASON BEHIND

After 18th AGM of the company, Mr. Ram Avatar Agrawal was appointed as Board of Director of the company representing all shareholders. Similarly, independent director Mr. Kamlesh Kumar Agrawal resigned from the post, who was again re-nominated as Independent Director of the company.

## MAIN FACTOR AFFECTING THE BUSINESS

The factors affecting the life insurance business are as follows:

- Risks and challenges arising due to the unhealthy competitive environment.
- Limited long-term investment opportunities in the country and uncontrollable costs.
- Impact of unstable interest rates on the financial sector.
- Political instability and various other barriers can hamper business expansion.
- Risk arising due to unhealthy competition and lack of good governance in the financial sector.
- Increasing risks and challenges arising due to business growth.
- Risks arising due to volatile capital market.
- The risk arising from loss of lives during natural calamities like earthquake, flood, landslides, etc.
- Due to lack of competent manpower.



## लेखा परीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर संचालक समितिको प्रतिक्रिया

आ.व. २०७४/०७५ को लेखा परीक्षण प्रतिवेदनमा विशेष कैफियतहरु उल्लेख नभएको र लेखा परीक्षणको प्रारम्भिक प्रतिवेदनमा उल्लेख भएका सुझाव बमोजिम आवश्यक सुधार गरिएको छ ।

## लामांश बाडफाँड गर्न सिफारिस गरिएको रकम

संचालक समितिको मिति २०७५/११/१७ गते बसेको २८२ औं संचालक समितिको बैठकले शेयरधनी महानुभावहरुलाई थप साधारण शेयर निष्काशन पश्चात कायम हुने चुक्ता पूँजीको २५ प्रतिशत बोनस शेयर तथा प्रति शेयर रु.२३.५ नगद लामांस बापतको कर सहित प्रस्ताव गरेको र उक्त प्रस्ताव सहितको वित्तीय विवरण यसै साधारण सभामा स्वीकृतिका लागि पेश गरिएको छ ।

## शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो बापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर बिज्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयर वापत रकम फिर्ता गरेको भए सोको विवरण

कम्पनीले हालसम्म कुनै शेयर जफत गरेको छैन ।

## विगत आर्थिक बर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र आर्थिक बर्षको अन्तमा रहेको स्थितिको पुनरावलोकन

कम्पनीको कुनै सहायक कम्पनी छैन ।

## REACTION OF BOARD OF DIRECTORS TO REMARKS (IF ANY) MENTIONED IN AUDIT REPORT

There weren't any special remarks mentioned in the audited report of FY 2074/75. The recommendations made in the preliminary audit report have been incorporated to bring about necessary improvements.

## RECOMMENDED DIVIDEND DISTRIBUTION

According to the 282th board meeting held on B.S. 2075/11/17, a proposal to provide a dividend of 25% bonus shares and 23.50% Cash dividend (including taxes) on the paid-up capital. Financial details as per the same is presented for approval at this AGM.

## DETAILS OF FORFEITED SHARES, THEIR QUANTITY IN NUMBERS, FACE VALUE, AMOUNT RECEIVED BY THE COMPANY PRIOR TO FORFEITURE OF THE SHARES, AMOUNT RECEIVED AFTER SELLING THE FORFEITED SHARES AND AMOUNT RETURNED FOR THE FORFEITED SHARES

The Company hasn't forfeited any shares till date.

## DISCLOSURE OF NATURE OF BUSINESS OF SUBSIDIARY/ASSOCIATES & RELATED ENTITIES.

The Company doesn't own any subsidiary Company/sister concern.



## कम्पनी र त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन

कम्पनीको कुनै सहायक कम्पनी नभएको ।

## विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराइएका जानकारी

समिक्षा वर्षमा त्यस्तो कुनै जानकारी कम्पनीलाई प्राप्त भएको छैन ।

## विगत आर्थिक वर्षमा कम्पनीका संचालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा नीजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी

कम्पनीका विद्यमान संचालकहरूको शेयर स्वामित्वको विवरण निम्न बमोजिम रहेको छ । कर्मचारीको लागि छुट्याएको शेयर र एफ.पि.ओ.मा परेको शेयर बाहेक अन्य पदाधिकारीहरूले कुनै शेयर नलिएको । कम्पनीको शेयर कारोबारमा उहाँहरूको सम्लग्नता बारे कम्पनीलाई कुनै जानकारी प्राप्त भएको छैन ।

### संचालक

विवरण	कित्ता (३२ आषाढ, २०७५)
श्री गोविन्द लाल संघई	२३५९०४९ कित्ता
श्री रामअवतार अग्रवाल	२८०६९२ कित्ता
श्री कमलेश कुमार अग्रवाल	—
श्री प्रकाश मुन्दडा	१८४५ कित्ता
श्री विवेक अग्रवाल	२१५४४९ कित्ता
श्री विमल प्रसाद ढकाल	४८८ कित्ता
श्री पारुल ढकाल	१४२ कित्ता

## DISCLOSURE OF TRANSACTION OF SUBSIDIARY/ASSOCIATES & RELATED ENTITIES

The Company doesn't own any subsidiary Company/sister concern.

## INFORMATION PROVIDED BY THE PRIMARY SHAREHOLDERS IN THE PAST FISCAL YEAR

No such information was provided during the review period.

## DETAILS OF SHARE OWNERSHIP BY BOARD MEMBERS AND EMPLOYEES OF THE COMPANY IN THE LAST FISCAL YEAR AND INFORMATION ON ANY SHARE TRANSACTION BY THEM.

The details of share ownership by the board members and the employees till FY 2074/75 have been provided as below. No information has been received regarding their involvement in any share transaction of the Company.

### BOARD MEMBERS

Particulars	Kitta (as on 16th July 2018)
Govind Lal Sanghai	2,359,049
Ram Awatar Agrawal	280,692
Kamlesh Kumar Agrawal	-
Prakash Mundara	1,845
Vivek Agrawal	215,449
Bimal Prasad Dhakal	488
Parul Dhakal	142

## बिगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धित सम्झौताहरूमा कुनै संचालक तथा निजका नजिकका नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराइएको जानकारीको व्यहोरा

समिक्षा वर्षमा त्यस्तो कुनै जानकारी प्राप्त भएको छैन ।

## DETAILS OF INFORMATION ON INVOLVEMENT OF ANY BOARD MEMBER OR THEIR CLOSE RELATIVES AND THEIR PERSONAL INTEREST ON ANY AGREEMENTS DONE IN RELATION TO THE COMPANY DURING THE FISCAL YEAR

No such information has been received for the review period.

## कम्पनीले आफ्नो शेयर आफैले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद गरेबापत कम्पनीले भुक्तानी गरेको रकम

नभएको ।

## DETAILS OF ANY SHARES OF THE COMPANY PURCHASED BY THE COMPANY ITSELF, THE REASON FOR DOING SO, A NUMBER OF SUCH SHARES PURCHASED, THE FACE VALUE OF THE PURCHASED SHARES AND THE AMOUNT PAID BY THE COMPANY FOR SUCH SHARES

No such activity in the review period

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

कम्पनीले आन्तरिक नियन्त्रण प्रणालीलाई चुस्त र प्रभावकारी बनाउँदै आएको छ । कम्पनीमा रहेका विभिन्न समितिहरूले जोखिम न्यूनिकरणको दिशामा महत्वपूर्ण योगदान पुऱ्याइरहेको छ । कम्पनीले विद्यमान जोखिमहरू र सो नियन्त्रणका लागि लिइएका रणनीतिहरूको पर्याप्तताका विषयमा समिक्षा गर्न तथा अन्य सम्बन्धित विषयहरूमा छलफल गर्न संचालक स्तरिय जोखिम व्यवस्थापन तथा सोल्वेन्सी समिति गठन गरिएको छ । कम्पनीले आफ्नो आन्तरिक नियन्त्रणलाई सबल बनाउन आन्तरिक लेखा परीक्षकको रूपमा स्वतन्त्र चार्टर्ड एकाउन्टेन्टलाई नियुक्ति गरी प्रत्येक त्रैमासिक अवधिको प्रतिवेदन प्राप्त गरी सो माथि विस्तृत छलफल गरिने गरिएको छ । कम्पनीले संस्थागत सुशासनलाई प्राथमिकतामा राख्दै आएको छ । “बीमकको संस्थागत सुशासन निर्देशिका २०७५” को पूर्ण पालनाबाट आन्तरिक नियन्त्रण प्रणाली थप चुस्त राख्न मद्दत पुग्ने विश्वास लिएको छ ।

## INTERNAL CONTROL SYSTEM AND DETAILS THERE OF

The company's internal control department has been working to make its internal control system efficient and effective. Various committees at the company have been contributing towards risk minimization. To review the adequacy of the strategies adopted by the company on current risks and their control and to discuss on other relevant issues, a director-level risk management and solvency committee has been formed. To strengthen the internal control system, the independent chartered accountant has been appointed as internal auditor and report for each trimester is drafted and discussed upon. The company has been prioritizing corporate governance. "Directives on Corporate Governance of the Insurer, 2075" has been duly adopted and thus it is believed that it has helped to have the internal control system more efficient.

विवरण	रकम रु.
कर्मचारी खर्च	३४,०३,२३,३२२
प्रशासकिय खर्च	१,१०,६५,९८,५४२
कुल व्यवस्थापन खर्च	१,४४,६९,२१,८६४

## विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण

समिक्षा वर्षमा व्यवस्थापन खर्च बापत १४४.६९ करोड खर्च भएको छ ।

## लेखा परीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेका काम कारवाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण

कम्पनीमा संचालक श्री प्रकाश मुन्दडाज्यूको संयोजकत्वमा संचालक श्री कमलेश कुमार अग्रवालज्यू तथा संचालक श्री विमल प्रसाद ढकालज्यू सदस्य रहेको लेखा परीक्षण समिति गठन गरिएको छ । लेखा परीक्षण समितिले कम्पनीको संचालन तथा वित्तीय अवस्थाको समिक्षा गर्ने गरेको र आन्तरिक र बाह्य दुवै लेखा परीक्षण प्रतिवेदनहरूको समीक्षा गरी आवश्यक सुधारका लागि व्यवस्थापनलाई राय सुझाव तथा निर्देशन दिने गरेको छ । कम्पनीको बाह्य तथा आन्तरिक लेखा परीक्षकहरूबाट प्राप्त लेखा परीक्षण प्रतिवेदनहरूको समिक्षा गरी संचालक समितिमा प्रस्तुत गर्ने गरेको छ । बाह्य लेखा परीक्षण प्रतिवेदनमा कुनै विशेष कैफियत उल्लेख नभएको र सामान्य कैफियतहरूमा आवश्यक सुधार गरिसकिएको छ । आ.व.२०७४/०७५ मा लेखापरीक्षण समितिको ९ वटा बैठक बसेको र बैठक भत्ता बापत जम्मा रु.२,७१,०००/- उपलब्ध गराईएको छ ।

## संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकका नातेदार वा नीज संलग्न फर्म, कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा

नभएको ।

Particulars	Amount (Rs.)
Employee Expenses	340,323,322
Administrative Expenses	1,106,598,542
Total Management Expenses	1,446,921,864

## DETAILS OF TOTAL MANAGEMENT EXPENSES FOR THE FISCAL YEAR

In the review year, the total management expenses were Rs. 1,446 million.

## DETAILS OF THE MEMBERS OF THE AUDITING COMMITTEE, THEIR REMUNERATION, ALLOWANCES AND FACILITIES, ACTIONS WERE TAKEN, AND ANY RECOMMENDATIONS MADE BY THE COMMITTEE

Pursuant to the Directives on Corporate Governance of the Insurer, 2075 issued by Beema Samiti, a audit committee has been constituted under the coordination of director Mr. Prakash Mundara who is the representative of the general public shareholders and directors Mr. Kamlesh Kumar Agrawal and Mr. Bimal Prasad Dhakal as members. The audit committee reviews the operational and financial condition of the company and both the internal and external auditors' report to recommend and direct the management for required improvements. The committee also reviews the audit reports received from the internal and external directors and presents them to the Board of Directors. The external audit didn't reveal any remarks and the general remarks have been adopted for necessary improvements. In the FY 2074/75, the audit committee held 9 meetings and an amount of NRs. 271,000 has been provided as meeting allowance.

## DETAILS OF AMOUNT RECEIVABLES FROM DIRECTOR, MANAGING DIRECTOR, CEO, COMPANY'S PRIMARY SHAREHOLDERS OR ANY FIRM, COMPANY OR ANY OTHER ORGANIZATION ASSOCIATED WITH SUCH INDIVIDUALS OR THEIR CLOSE RELATIVES

No such issues are present

## संचालक, प्रबन्ध संचालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भूतानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम

समिक्षा वर्षमा संचालकहरूलाई बैठक भत्ता बापत रु ३२८३२४० भूतानी गरिएको छ । समिक्षा वर्षमा प्रमुख कार्यकारी अधिकृतलाई प्रदान गरिएको सेवा सुविधा निम्नानुसार उल्लेख गरिएको छ । अन्य पदाधिकारीहरू (प्रबन्धक स्तर सम्म) गरि कुल १३ जनालाई तलब, भत्ता, दशै खर्च र संचयकोष सुविधा बापत जम्मा रु २,४९,९४,९६९ भूतानी गरिएको छ ।

प्रमुख कार्यकारी अधिकृतको तलब-भत्ता तथा अन्य सेवा सुविधा निम्नानुसार रहेको छ :

प्रमुख कार्यकारीको तलब, भत्ता	रकम (रु.)
१) कुल तलब तथा भत्ता	रु. ८४,५०,०००/-
२) कार्यसम्पादनमा आधारित भत्ता	रु ९३,००,००९/-
३) कर्मचारी बोनस (बोनस एक्ट अनुसार)	रु २८,३७,३९०/९२
<b>कुल रकम</b>	<b>१,२५,८७,३९९/९२</b>

माथि उल्लेखित रकम बाहेक, कर्मचारी सेवा, शर्त तथा सुविधा अनुसार संचय कोष बापतको सुविधा रु ४,६८,०००/- बार्षिक तथा अनिवार्य विदा बापतको संचित भूतानी रु ७,७३,०००/-, जीवन बीमा प्रिमियम बापतको भूतानी रु ४,७८,४६४/-, कर्मचारी कल्याण बापत रु १६,४४,२५८/२८ तथा गाडी सुविधा बापतको मासिक किस्ता भूतानी रु १,६०,३५३/६४ प्रदान गरिएको छ ।

## DETAILS OF SALARY, ALLOWANCES, AND FACILITIES PROVIDED TO THE DIRECTORS, MANAGING DIRECTOR, CEO AND OTHER EMPLOYEES:

In the review year, an amount of NRs. 32,83,240 has been paid as meeting allowance to the directors. In the review year, an amount of NRs. 89,24,000 has been paid to Chief Executive Officer on the accounts of salary, allowance, festive expenses and provident fund facilities. To other employees (up to Manager's level) a total of 2,41,14,169 have been paid to 13 persons which includes salary, allowance, festive expenses and provident fund facilities.

Details of CEO' salary, allowance and other facilities are as follows:

CEO's Salary and Allowances	Amount (Rs.)
1. Gross Annual Salary and allowances	8,450,000.00
2. Performance based allowances	1,300,001.00
3. Employee Bonus (As per bonus Act)	2,837,310.92
<b>Total</b>	<b>12,587,311.92</b>

Except as mentioned above, other facilities as per employee rules and regulations; provident fund of Rs. 468,000.00, Forced leave and annual leave encashment and others Rs. 773,000.00, life insurance premium Rs. 478,464.00, welfare Rs. 16,44,258.28, and vehicle emi Rs. 160,353.64 (per month) has been provided.



## शेयर धनीले बुझिलिन बाँकी रहेको लामांशको रकम

शेयरधनीले बुझिलिन बाँकी रकम ८,५५,६२,५२८ रहेको छ ।

## दफा १४१ बमोजिम सम्पत्ति खरिद वा बिज्री गरेको कुराको विवरण

छैन ।

## दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोवार विवरण

नभएको ।

## यस ऐन तथा प्रचलित कानून बमोजिम संचालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुनै कुरा

क) सम्पत्ति शुद्धिकरण नियन्त्रण सम्बन्धमा कम्पनीले नेपाल राष्ट्र बैंक, वित्तीय जानकारी ईकाई तथा श्री बीमा समितिबाट जारी गरिएको निर्देशिकाहरुमा उल्लेखित प्रावधानहरुको पालना गर्दै तोकिएका विवरणहरु पेश गर्दै आएका छौं । ग्राहक पहिचान सम्बन्धी व्यवस्थाहरुको परिपालनाका लागि शाखा कार्यालयहरुलाई सजग बनाईएको छ । शाखा प्रमुखहरुलाई सम्पत्ति शुद्धिकरणको नियन्त्रणका लागि विशेष चनाखो रहन निर्देशन गरिएको छ । यसैगरी प्राप्त व्यवसायलाई समेत समय समयमा अनुगमन समेत गर्दै आएका छौं । सम्पत्ति शुद्धिकरणको प्रयास नियन्त्रणका लागि समयानुकूल तालिम समेत प्रदान गर्दै आएका छौं ।

ख) यस कम्पनीले कम्पनी ऐनको पूर्ण पालना गरेको व्यहोरा कम्पनी निर्देशिका २०७२ को निर्देशन ८६ बमोजिम उद्घोषण गर्दछौं ।

## REMAINING DIVIDEND AMOUNT TO BE CLAIMED BY SHAREHOLDERS:-

NRs. 8,55,62,528/- is yet to be claimed by the shareholders.

## DETAILS OF PURCHASE OR SALE OF PROPERTY AS PER CLAUSE 141

None.

## DETAILS OF TRANSACTIONS BETWEEN ASSOCIATED COMPANIES AS PER CLAUSE 175

None.

## ANY OTHER DETAILS TO BE DISCLOSED IN THE REPORT OF BOARD OF DIRECTORS AS PER THIS CLAUSE AND EXISTING LAW:

1. Pursuant to the control of money laundering, this company has been implementing the provisions and furnishing details set forth in the directives enforced by Nepal Rastra Bank, financial information Unit and Beema Samiti. To implement the provisions of identification of customers, the branch offices of the company have been made aware. The branch chiefs are directed to be alert towards the issues of money laundering. Similarly, monitoring of acquired businesses has been carried out on a timely basis. To control attempts of money laundering employees are made aware of risk management via various trainings.
2. It is to declare as per section 86 of companies directives 2072, that this company has complied with all provisions of companies act.

## अन्य आवश्यक कुराहरु

नभएको ।

## अन्त्यमा

कम्पनीको समग्र विकासमा प्रत्यक्ष एवं परोक्ष रूपमा सहयोग पुऱ्याउनु हुने सम्पूर्ण बीमित, अभिकर्ता, शेयरधनी, कर्मचारी वर्ग तथा शुभेच्छुकहरुमा हार्दिक आभार व्यक्त गर्दछौं । कम्पनीको नियमित कार्यसंचालनको सिलसिलामा उचित मार्गदर्शन, सुझाव तथा सल्लाह र सहयोग प्रदान गर्ने श्री बीमा समिति, नेपाल सरकारका सम्बन्धित निकायहरुमा कृतज्ञता व्यक्त गर्दै आगामी दिनहरुमा पनि सहयोगको अपेक्षा गर्दछौं । उन्नाईसौं वार्षिक साधारण सभामा उपस्थित भई साधारण सभाको सफलताका लागि सक्रिय सहभागिता दर्शाउनु भएकोमा हार्दिक धन्यवाद व्यक्त गर्न चाहन्छु ।

धन्यवाद ।

**कमलेश कुमार अग्रवाल**  
संचालक

**गोविन्द लाल संघई**  
अध्यक्ष

मिति: २०७६/०२/०४

## OTHER IMPORTANT ISSUES: -

None.

## FINALLY,

We would like to express our sincere gratitude to all the insured, agents, shareholders, employees and well-wishers who have supported directly or indirectly to the overall development of the company. We would like to express gratitude to Beema Samiti and other associated agencies of Nepal Government for proper direction, comments and recommendations during the regular operation of the company, and we expect the continued support in the days to come. We would like to thank all the attendees of this AGM for your invaluable presence and active participation to make this meeting a success.

**Kamlesh Kumar Agrawal**  
Director

**Govind Lal Sanghai**  
Chairman

Date: 2076/02/04



## PHOTO FEATURES



**Kathmandu Kings XI  
Cricisal Tournament.**

**Inter-Staff Valley  
Futsal Tournament  
on the Occasion  
of Company's  
19th & Union's  
9th Anniversary at  
Kathmandu.**





Agency Felicitation Program at Birgunj.







Branch Managers' Conference & Agency Felicitation Program at Gokarna Forest Resort.





Agency Felicitation Program at Butwal.







Free Water, Juice  
Distribution & Emergency  
Health Check up Camp for  
Devotees on the Occasion  
of Ganesh Chaturthi at  
Kamladi Ganesh Temple.





Relief Distribution  
for the Strom  
Victim of Bhalohi &  
Bharwaliya, Bara.







Kantipur Half  
Marathon Program  
at Kathmandu.





**Rafting at BhoteKoshi.**

**Agent-Staff Picnic Programme at Godawari.**







**NepalLife- 3rd  
National Photo  
Journalist Award  
Program.**

**NepalLife- 4th  
Woman Squat  
Program at Labim  
Mall.**





Emergency Service Camp on the Occasion of Mahashivaratri at Pashupati Chhetra.







**Independent Auditor's Report To The Shareholders of Nepal Life Insurance Company Ltd.**

**Report on the Financial Statements**

We have audited the accompanying financial statement of Nepal Life Insurance Company Ltd (NLIC) which comprises of statement of financial position as on Ashadh 32, 2075 (July 16, 2018), the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended Ashadh 32, 2075 (July 16, 2018) and notes to the financial statement, including a summary of significant accounting policies and other explanatory information

**Management's Responsibilities for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Nepal Financial Reporting Standards(NFRSs) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibility is to express an opinion on these financial statements based on our audit. We conduct our audit in accordance with Nepal Standards on Auditing. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to frauds or error. In making those risk assessment, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expression an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the accompanying financial statements present fairly, in all material respects, except for the effect of matters mentioned in following 1-6 para, the financial position of Nepal Life Insurance Company Ltd as at Ashadh 32, 2075 (July 16, 2018) and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

1. Insurance premium receivables amounting to Rs.1,16,51,43,404 (Gross) are accounted for on accrual basis based of management estimate considering 30 days of insurance premium receivable outstanding as at the end of the FY.Receivable in excess of 30 days could not be quantified.



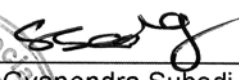
2. Agent Commission and medical expenses incurred by the company for acquisition of business amounting to Rs.1,84,16,61,524 has been accounted for in the year of expenses and have not been deferred.
3. Staff bonus as per Bonus Act 2030, being 10% of Profit Before Bonus and Tax, has been provided on regulatory profit reported separately to Beema Samiti, rather than profit from NFRS based financials. Had management provided bonus as per NFRS based financials, shareholders equity would have been reduced by 51.12 million net of tax,
4. Outstanding claim has been provided at 115% which is based on regulatory requirement rather than in compliance with NFRSs,
5. A catastrophic reserve equal to 10% of the regulatory profit is appropriated rather than of Net profit of Financial statements prepared as per Nepal Financial Reporting Standards(NFRS),
6. Regulatory reserve has been created for amount in excess of profit reported under Nepal Financial Reporting Standards (NFRS) over regulatory profit. Regulatory Reserve also include profit arising due to first time adoption of Nepal Financial Reporting Standards (NFRS).

#### **Report on other legal and regulatory requirement**

On examination of the financial statements as aforesaid, we report that:

- a) We have obtained information and explanations asked for, which, to the best of our knowledge and belief, were necessary for the purpose of our audit.
- b) Proper books of account as required by prevailing law have been kept by the Company.
- c) To the best of our information and explanations given to us and from our examination of the books of accounts of the company, we have not come across the cases where the Board of Directors or any member thereof or any employee of the company has acted contrary to the provisions of the law relating to accounts or caused loss or damage to the Company deliberately.
- d) We did not come across any fraudulent cases causing fundamental effect relating to accounts of the Company except mentioned in the management letter.
- e) Company's life assurance fund and other special reserves are as per prescribed provisions
- f) As per information obtained, company has not conducted any kind of other business except approved life insurance business.
- g) To the best of our information, Company is able to meet its long term liabilities from its assets.



  
Gyanendra Subedi, FCA  
Proprietor

Date: 17<sup>th</sup> Falgun, 2075  
Place: Kathmandu, Nepal

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu

## STATEMENT OF FINANCIAL POSITION

As on Asad 32, 2075 [16 July 2018]

*Amount in NRs.*

Particulars	Notes	As at Asad 32, 2075	Restated	Restated
			Asad 31, 2074	Asad 31, 2073
<b>Assets</b>				
Property, Plant & Equipment	6	65,042,899	67,474,156	68,926,981
Investment Properties	7	242,686,029	246,577,420	250,468,811
Deferred Tax Assets	8C	81,854,425	-	-
<b>Financial Assets</b>	9			
Held to Maturity Financial Assets	9.1	44,300,882,485	37,345,424,924	27,034,761,087
Loans & Receivables	9.2	8,940,141,395	6,541,818,270	4,480,912,544
Financial Assets at Fair Value Through P/L	9.3	3,029,826,834	2,312,265,787	1,585,815,682
Reinsurance Receivable	10	76,022,033	50,572,089	27,023,983
Insurance Receivable	10	980,328,536	625,879,178	240,418,137
Other Receivables	11	947,719,199	708,793,236	576,549,968
Other Financial Assets	12	154,023,034	421,706,695	349,380,634
Deferred Interest (Employment Benefit)	12	33,599,718	20,685,979	15,457,952
Other Assets	13	1,166,181,545	879,660,389	828,099,243
Cash & Cash Equivalents	14	2,862,016,067	2,028,252,768	1,415,883,115
<b>Total Assets</b>		<b>62,880,324,199</b>	<b>51,249,110,890</b>	<b>36,873,698,136</b>
<b>Liabilities &amp; Equity</b>				
Gross Insurance Contract Liability	15	51,445,903,464	40,635,636,770	32,034,664,099
Other Current Liability	15D	62,659,634	39,774,598	24,807,530
Retirement Benefit Obligation	16	51,745,147	32,603,888	32,032,329
Deferred Income Tax Liability	8A, 8B	-	21,549,212	85,015,251
Deposit Liabilities	17	63,531,496	48,437,790	56,988,663
Accruals and Other Payable	18	1,290,997,586	1,073,266,109	695,989,749
Reinsurance Premium Payable	19	54,744,673	71,597,651	67,960,719
Other Provision	20	137,592,595	104,026,114	96,883,751
<b>Total Liabilities</b>		<b>53,107,174,594</b>	<b>42,026,892,132</b>	<b>33,094,342,090</b>
<b>Equity</b>				
Share Capital	21	4,396,928,648	3,096,428,625	2,167,500,000
Share Premium	22	2,850,143,722	4,150,643,745	4,035,695
Reserve & Surplus	23	1,170,612,529	1,071,975,001	842,171,934
Catastrophic Reserve	24	436,701,878	325,418,686	224,955,274
Regulatory Reserve	25	918,762,828	577,752,705	540,693,148
<b>Total shareholder's equity</b>		<b>9,773,149,606</b>	<b>9,222,218,762</b>	<b>3,779,356,051</b>
<b>Total Equity</b>		<b>9,773,149,606</b>	<b>9,222,218,762</b>	<b>3,779,356,051</b>
<b>Total equity and liabilities</b>		<b>62,880,324,199</b>	<b>51,249,110,890</b>	<b>36,873,698,136</b>

Vivek Jha  
Chief Executive Officer

Govind Lal Sanghai  
Chairman

Santosh Prasai  
Deputy Chief Executive Officer

Roshan Dawadi  
Chief (Finance & Account)

Directors  
Ram Avatar Agrawal  
Kamlesh Kumar Agrawal  
Prakash Mundara  
Vivek Agrawal  
Bimal Prasad Dhakal  
Parul Dhakal

Gyanendra and Associates  
Chartered Accountants

Date: 2075/11/17  
Address: Kathmandu

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu

## STATEMENT OF PROFIT OR LOSS

For the period year ended Asad 32, 2075 [ Covering period 16 July 2017 - 16 July 2018]

Amount in NRs.

Particulars	Notes	2074/75 'In NPR	Restated 2073/74 'In NPR
Gross Premium Earned	26	16,569,739,178	12,682,959,227
Less : Premium Ceded to reinsurers	26	(183,294,911)	(163,877,713)
<b>Net Insurance Premium Earned</b>		<b>16,386,444,267</b>	<b>12,519,081,514</b>
Investment Income	27	4,338,681,571	2,475,585,764
Income from policy loan	28	772,361,821	512,614,792
Fee & Commission Income	29	157,769,623	126,623,736
<b>Other Revenue</b>		<b>5,268,813,015</b>	<b>3,114,824,292</b>
<b>Total Revenue</b>		<b>21,655,257,282</b>	<b>15,633,905,806</b>
Claims Payment	30	6,321,241,185	3,393,256,379
Less : Reinsurance claim	30	(81,733,222)	(91,688,171)
<b>Total Claim Payment</b>		<b>6,239,507,963</b>	<b>3,301,568,208</b>
Gross change in insurance contract liability	15	9,994,503,217	8,183,533,021
Agent Commission	31	1,832,457,581	1,245,803,877
Medical Fee	32	9,203,943	5,681,965
Net Service Charges	33	163,574,036	124,943,268
Other Direct Expenses	34	3,614,010	4,906,006
Management Expenses	35	1,424,584,808	1,309,381,986
<b>Total Expenditure</b>		<b>19,667,445,558</b>	<b>14,175,818,332</b>
<b>Profit before Impairment losses and Taxes</b>		<b>1,987,811,725</b>	<b>1,458,087,474</b>
Impairment losses	36	47,752,667	78,372,389
Impairment losses reversed		-	-
Other Provision		8,091,771	
Staff Bonus		125,033,201	99,558,491
<b>Profit Before Tax</b>		<b>1,806,934,086</b>	<b>1,280,156,593</b>
Income tax		451,733,521	320,039,148
Deferred Tax income/(Expenses)		98,641,477	(62,701,723)
<b>Profit after tax</b>		<b>1,453,842,041</b>	<b>1,022,819,168</b>
<b>Basic earnings per ordinary share (NRs)</b>		<b>22</b>	<b>29</b>
<b>Diluted earnings per ordinary share ( NRs)</b>		<b>22</b>	<b>29</b>

Vivek Jha  
Chief Executive Officer

Govind Lal Sanghai  
Chairman

Santosh Prasai  
Deputy Chief Executive Officer

Roshan Dawadi  
Chief (Finance & Account)

Directors  
Ram Avatar Agrawal  
Kamlesh Kumar Agrawal  
Prakash Mundara  
Vivek Agrawal  
Bimal Prasad Dhakal  
Parul Dhakal

Gyanendra and Associates  
Chartered Accountants

Date: 2075/11/17  
Address: Kathmandu



**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu

## STATEMENT OF OTHER COMPREHENSIVE INCOME

For the year ended Asad 32, 2075 [16 July 2018]

Amount in NRs

Particulars	Note	As at Asad 32, 2075	Restated As at Asad 31, 2074
<b>Profit for the year transferred for SOPL</b>		<b>1,453,842,041</b>	<b>1,022,819,168</b>
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified to profit or loss</i>			
Net fair value (losses)/gains on financial assets			
<i>Items that are or may be reclassified subsequently to profit</i>			
Re-measurement gains/(Loss) on defined benefit plan		(19,048,642)	(3,057,260)
Deferred Tax implication of actuarial gain / (loss)		4,762,161	764,315
<b>Total other comprehensive income, net of tax</b>		<b>(14,286,482)</b>	<b>(2,292,945)</b>
<b>Total comprehensive income for the year</b>		<b>1,439,555,560</b>	<b>1,020,526,223</b>

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Date: 2075/11/17  
Address: Kathmandu

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu

## STATEMENT OF CASH FLOW

For the period Srawan 01, 2074 to Asad 32, 2075 [July 16, 2017 to July 16, 2018]

Particulars	FY 2074/75	Restated FY 2073/74
<b>Cash flow from operating activities:</b>		
Premium Income	16,170,759,396	12,219,802,896
Late Fee Income	139,807,072	101,700,170
Re-insurance Income		
Re-Insurance Commission Income	17,962,487	24,923,483
Other Direct Income	-	-
Claimed recovery from Re-insurer	56,283,278	68,140,065
Re-insurance Premium Paid	(200,147,889)	(160,240,781)
Re-insurance commission payment		
Agent commission payment	(1,742,189,932)	(1,025,874,322)
Medical examination fee payment	(9,203,943)	(5,681,965)
Death claim payment	(467,442,484)	(442,274,163)
Maturity claim payment	(1,504,838,484)	(1,255,125,330)
Partial-maturity claim payment	(2,745,299,543)	(830,076,047)
Surrender value claim payment	(782,771,985)	(441,435,304)
Other claim payment	(5,125,212)	(6,905,885)
Service fee payment	(120,074,672)	(100,675,823)
Other direct expenses	(3,614,010)	(4,906,006)
Management expenditure payment	(1,395,084,847)	(1,270,372,662)
Gratuity Expenses	(19,048,642)	(3,057,260)
Staff Bonus Expenses	(99,558,491)	(92,416,128)
Income Tax Paid	(741,837,476)	(372,975,593)
(Increase)/decrease in current assets	17,528,341	124,257,339
(Increase)/decrease in current liabilities	141,084,464	140,067,114
<b>Net Cash Flow From Operating Activities</b>	<b>6,707,187,429</b>	<b>6,666,873,798</b>
<b>Cash flow from Investing Activities:</b>		
(Increase) Decrease in fixed assets	(13,876,864)	(14,175,807)
(Increase) Decrease in investment in government guaranteed securities.	4,542,439	4,336,162
(Increase)Decrease in investment in fixed deposit of bank and financial institution.	(6,960,000,000)	(10,315,000,000)
(increase) Decrease in investment in other deposit of bank and financial institution.		
Increase/Decrease in Equity Share Investments	(1,089,044,708)	(991,820,590)
(increase) Decrease in investment in preference share/debenture		-
(Increase)Decrease in other investment(Premium On Investment)	(24,343,033)	5,432,756
(Increase)Decrease in loans against insurance Policy	(2,526,035,979)	(2,078,116,528)
(Increase) Decrease in other loans and advances	112,048,350	11,611,206
Interest Income From Investment	4,909,238,404	2,462,624,820
Dividend Received	29,839,094	23,771,237
Rental income	41,147,372	27,308,248
Interest On Policy Loan	512,433,218	310,452,324
Others Indirect Income	13,924,582	92,473,966
<b>Net Cash Flow From Investing Activities (B)</b>	<b>(4,990,127,125)</b>	<b>(10,461,102,206)</b>
<b>Cash flow from Financing Activities</b>		
Amount received from Shares	(883,297,008)	4,456,250,950
(Increase) Decrease in outstanding debt.		
Increase/Decrease in short term debt		
Interest Paid on Loan and Debt	-	(17,058,904)
Dividend paid	-	(32,593,986)
<b>Net Cash Flow From Financing Activities</b>	<b>(883,297,008)</b>	<b>4,406,598,060</b>
<b>Net Cash Flow From Overall Activities</b>	<b>833,763,296</b>	<b>612,369,653</b>
<b>Opening Balance of Cash &amp; Bank Balance</b>	<b>2,028,252,768</b>	<b>1,415,883,115</b>
<b>Closing Cash Balance</b>	<b>2,862,016,067</b>	<b>2,028,252,768</b>

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Chartered Accountants

Date: 2075/11/17  
Address: Kathmandu

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu

# STATEMENT OF CHANGES IN EQUITY

For the year ended Asad 32, 2075

Particulars	Share Capital	Share Premium	Fair Value Reserves	Catastrophic Reserve	Regulatory Reserve	Bonus Shares	Reserve & Surplus			Retained Earnings	Total Equity
							Actuarial Reserve	Deferred Tax Reserve			
Balance as at 16 July 2016, As per GAAP	2,167,500,000	4,035,695		22,495,274	0	619,285,725			190,292,223	323,056,215	
Adjustment/Restatement of NFIS transition	0	0	0	0	5,406,931,482	-619,285,725		26,987,298	651,879,711	546,299,836.2	
Balance in Provision for Proposed Cash Dividend reclassified to retained earnings						619,285,725			619,285,725	-	
Balance under deferred tax reserve transferred to retained earnings								(26,987,298)	32,593,986	32,593,986	
NFIS Remeasurement Adjustments											
Regulatory Reserve Adjustment (Note 23.2)									(26,987,298.00)	546,299,836	
Balance as at 16 July 2016 - Restated	2,167,500,000	4,035,695	-	224,955,274	540,693,148	-			842,171,934	3,779,356,051	
Comprehensive Income for the year FY 2016/17 (FY 2073/74)											
Profit for the year											
Other comprehensive income net of tax		43,839,625		100,463,412	37,059,556		2,292,945		1,022,819,168	1,022,819,168	
Actuarial (Gain)/Loss on Defined Benefit Plan net of tax											
(Gain)/Loss from financial assets through OCI							2,292,945		137,522,968	41,546,680	
(Gain)/Loss from revaluation of PPE										(2,292,945)	
Share capital issue cost											
FPO Income		(17,890,056.27)								(17,890,056)	
Transfer to Regulatory Reserve		61,729,681.63								61,729,682	
Regulatory Reserve Adjustment (Note 23.2)					18,185,047				(18,185,047)		
Transfer to Catastrophe reserves					18,874,509				(18,874,509)		
Total comprehensive income for the year	2,167,500,000	47,875,320	-	100,463,412					(1,100,463,412)		
Transactions with owners directly recognised in equity:				325,418,686	577,752,705		2,292,945		1,727,468,134	4,843,721,900	
Dividend declared (proposed previous year)											
Issue of Share Capital	928,928,625	4,102,768,425							(651,879,711)	(651,879,711)	
Tax provision for the period									(1,320,477)	5,031,697,050	
Total transactions with owners	928,928,625	4,102,768,425							651,879,711	4,378,496,862	
Balance as at 16 July 2017 - Restated	3,096,928,625	4,150,643,745	-	325,418,686	577,752,705		2,292,945		1,074,267,946	9,222,218,762	
Balance as at 16 July 2017	3,096,928,625	4,150,643,745		325,418,686	577,752,705		2,292,945		1,074,267,946	9,222,218,762	
Comprehensive Income for the year FY 2017/18 (FY 2074/75)											
Profit for the year											
Other comprehensive income net of tax											
Actuarial (Gain)/Loss on Defined Benefit Plan net of tax				111,283,192	341,010,123		14,286,482	81,854,425	1,453,842,041	1,453,842,041	
(Gain)/Loss from financial assets through OCI							(14,286,482)		534,147,741	14,286,482	
(Gain)/Loss from revaluation of PPE										(14,286,482)	
Share capital issue cost											
FPO Income											
Deferred Tax Asset Reserve								81,854,425	(81,854,425)		
Transfer to Regulatory Reserve					341,010,123				(341,010,123)		
Regulatory Reserve Adjustment (Note 23.2)											
Transfer to Catastrophe Reserve				111,283,192					(111,283,192)		
Total comprehensive income for the year	3,096,928,625	4,150,643,745		436,701,878	918,762,828		16,579,427	81,854,425	1,993,962,247	10,661,774,322	
Transactions with owners directly recognised in equity:	1,300,500,023	1,300,500,023							888,624,716	888,624,716	
Dividend declared (proposed last year)											
Issue of Share Capital	1,300,500,023	1,300,500,023							(883,297,008)	(883,297,008)	
Tax provision for the period									(5,327,708)	(5,327,708)	
Balance as at 16 July 2018	4,396,928,648	2,850,143,772		436,701,878	918,762,828		16,579,427	81,854,425	1,105,337,531	9,773,149,606	

Gyanendra and Associates  
Chartered Accountants

Directors  
Ram Avatar Agrawal  
Kamlesh Kumar Agrawal  
Prakash Mundara  
Vivek Agrawal  
Bimal Prasad Dhakal  
Parul Dhakal

Govind Lal Sanghai  
Chairman  
Roshan Dawadi  
Chief (Finance & Account)

Vivek Jha  
Chief Executive Officer  
Santosh Prasai  
Deputy Chief Executive Officer

Date: 2075/1/17  
Address: Kathmandu

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu  
For the period [FY 2072/73, 2073/74 & 2074/75]

NOTE 6

## PROPERTY, PLANT & EQUIPMENT

Particulars	Property, Plant & Equipment (PPE)							Total Property Plant & Equipment (PPE)
	Leasehold Properties	Computer & Accessories	Vehicle	Furniture & Fixture	Machinery	Equipment & others	Intangible Assets	
<b>Cost</b>								
<b>As on Shrawan 01, 2073</b>	<b>8,837,128.00</b>	<b>21,732,721.00</b>	<b>35,453,921.00</b>	<b>16,821,391.00</b>	<b>89,331,931.00</b>	<b>15,975,627.00</b>	<b>3,547,230.00</b>	<b>191,699,949.00</b>
Addition during the year								
Acquisition	1,441,143.00	1,433,435.00	15,093,700.00	582,000.00		788,040.00		19,338,318.00
Capitalization								
Disposal during the year			(13,889,613.00)					(13,889,613.00)
Adjustment/Revaluation								
<b>Balance as on Asar end 2074</b>	<b>10,278,271.00</b>	<b>23,166,156.00</b>	<b>36,658,008.00</b>	<b>17,403,391.00</b>	<b>89,331,931.00</b>	<b>16,763,667.00</b>	<b>3,547,230.00</b>	<b>197,148,654.00</b>
Addition during the Year								
Acquisition	3,133,193.00	3,307,667.00	4,166,400.00	1,827,311.00		1,372,358.00	2,711,661.00	16,518,590.00
Capitalization								
Disposal during the year			(5,316,888.00)					(5,316,888.00)
Adjustment/Revaluation								
<b>Balance as on Asar end 2075</b>	<b>13,411,464.00</b>	<b>26,473,823.00</b>	<b>35,507,520.00</b>	<b>19,230,702.00</b>	<b>89,331,931.00</b>	<b>18,136,025.00</b>	<b>6,258,891.00</b>	<b>208,350,356.00</b>
<b>Depreciation and Impairment</b>								
<b>As on Shrawan 01, 2073</b>	<b>4,617,599.46</b>	<b>16,411,936.00</b>	<b>16,781,628.00</b>	<b>15,773,392.00</b>	<b>53,335,703.00</b>	<b>12,305,480.00</b>	<b>3,547,230.00</b>	<b>122,772,968.46</b>
Depreciation charge for the year	1,551,854.00	2,444,082.00	5,110,363.00	382,139.00	4,838,506.00	1,301,687.00	-	15,628,631.00
Impairment for the year								
Disposals			(8,727,101.54)					(8,727,101.54)
Adjustment								
<b>As on Asar end 2074</b>	<b>6,169,453.46</b>	<b>18,856,018.00</b>	<b>13,164,889.46</b>	<b>16,155,531.00</b>	<b>58,174,209.00</b>	<b>13,607,167.00</b>	<b>3,547,230.00</b>	<b>129,674,497.92</b>
Impairment for the year								
Depreciation charge for the year	2,169,953.00	2,654,181.00	4,665,613.00	580,527.00	4,743,030.00	1,372,694.00	122,123.00	16,308,121.00
Disposals			(2,675,161.58)					
Adjustment								
<b>As on Asar end 2075</b>	<b>8,339,406.46</b>	<b>21,510,199.00</b>	<b>15,155,340.88</b>	<b>16,736,058.00</b>	<b>62,917,239.00</b>	<b>14,979,861.00</b>	<b>3,669,353.00</b>	<b>143,307,457.34</b>
<b>Net book value of Investment Property</b>	<b>Net book value of Property Plant and Equipment including intangible assets</b>							
<b>As on Asar end 2073</b>	<b>4,219,529</b>	<b>5,320,785</b>	<b>18,672,293</b>	<b>1,047,999</b>	<b>35,996,228</b>	<b>3,670,147</b>	<b>-</b>	<b>68,926,981</b>
<b>As on Asar end 2074</b>	<b>4,108,818</b>	<b>4,310,138</b>	<b>23,493,119</b>	<b>1,247,860</b>	<b>31,157,722</b>	<b>3,156,500</b>	<b>-</b>	<b>67,474,156</b>
<b>As on Asar end 2075</b>	<b>5,072,058</b>	<b>4,963,624</b>	<b>20,352,179</b>	<b>2,494,644</b>	<b>26,414,692</b>	<b>3,156,164</b>	<b>2,589,538</b>	<b>65,042,899</b>

6.1 Depreciation to PPE is provided on a straight line basis over the estimated useful lives as defined by the management.

6.2 The useful life of intangible assets other than developed internally, relating to contract relationships are determined by contract type and lie within individual contract. Intangible assets include fully amortized assets still in use.

6.3 The Depreciation of PPE and amortization charge of the intangible items are shown under Note 35 Management Expenses together with depreciation of Investment Property.



## INVESTMENT PROPERTIES

Amount in NRs

Particulars	Investment Property		Total Investment Property
	Freehold land	Building	
<b>Cost</b>			
<b>As on Shrawan 01, 2073</b>	<b>82,814,700.00</b>	<b>213,698,412.00</b>	<b>296,513,112.00</b>
Addition during the year			
Acquisition			
Capitalization			
Disposal during the year			
Adjustment/Revaluation			
<b>Balance as on Asar end 2074</b>	<b>82,814,700.00</b>	<b>213,698,412.00</b>	<b>296,513,112.00</b>
Addition during the Year			
Acquisition			
Capitalization			
Disposal during the year			
Adjustment/Revaluation			
<b>Balance as on Asar end 2075</b>	<b>82,814,700.00</b>	<b>213,698,412.00</b>	<b>296,513,112.00</b>
<b>Depreciation and Impairment</b>			
<b>As on Shrawan 01, 2073</b>		<b>46,044,301.00</b>	<b>46,044,301.00</b>
Depreciation charge for the year		3,891,391.00	3,891,391.00
Impairment for the year			
Disposals			
Adjustment			
<b>As on Asar end 2074</b>		<b>49,935,692.00</b>	<b>49,935,692.00</b>
Impairment for the year			
Depreciation charge for the year		3,891,391.00	3,891,391.00
Disposals			
Adjustment			
<b>As on Asar end 2075</b>		<b>53,827,083.00</b>	<b>53,827,083.00</b>
<b>Net book value of Investment Property</b>			
<b>As on Asar end 2073</b>	<b>82,814,700</b>	<b>167,654,111</b>	<b>250,468,811</b>
<b>As on Asar end 2074</b>	<b>82,814,700</b>	<b>163,762,720</b>	<b>246,577,420</b>
<b>As on Asar end 2075</b>	<b>82,814,700</b>	<b>159,871,329</b>	<b>242,686,029</b>
7.1 Depreciation to Investment Property namely NLIC City Centre Kamalpokhari is provided on a straight line basis over the estimated useful lives as defined by the management.			

## CALCULATION OF DEFERRED TAX ASSETS/LIABILITIES

For FY 2072/73 [FY 2015/16 ]

Amount in NRs

Assets/Liabilities	Carrying Amount	Tax Base	(Taxable)/Deductible Temp. Differences
As on 16-July-2016			
WDV of Property, Plant and Equipment	236,581,091	220,198,350	(16,382,741)
Investment in Shares	1,585,815,682	1,199,611,439	(386,204,243)
Provision for loss of inv.	3,407,604		(3,407,604)
Investment in G Bonds (at premium only)	270,003,087	299,436,721	29,433,634
Provision for leave encashment	26,558,623	-	26,558,623
Provision for Gratuity	5,473,706	-	5,473,706
Provision for doubtful debt	4,467,623		4,467,623
Current year tax losses (Tax credits)	-	-	-
<b>Total</b>	<b>2,132,307,416</b>	<b>1,719,246,510</b>	<b>(340,061,002)</b>
Net deductible temporary differences (A)			(340,061,002)
<b>Deferred tax assets</b>		<b>(A*25%)</b>	<b>(85,015,250.56)</b>

## NOTE 8B

## CALCULATION OF DEFERRED TAX ASSETS/LIABILITIES

For FY 2073/74 [FY 2016/17 ]

Amount in NRs

Assets/Liabilities	Carrying Amount	Tax Base	(Taxable)/Deductible Temp. Differences
As on 15-July-2017			
WDV of Property, Plant and Equipment	231,236,876	204,549,854	(26,687,022)
Investment in Shares	2,312,265,787	2,185,999,273	(126,266,514)
Provision for loss of inv.	4,084,620		(4,084,620)
Investment in G Bonds (at premium only)	265,666,924	299,436,721	33,769,797
Provision for leave encashment	31,533,062	-	31,533,062
Provision for Gratuity	1,070,826	-	1,070,826
Provision for doubtful debt	4,467,623		4,467,623
Current year tax losses (Tax credits)	-	-	-
<b>Total</b>	<b>2,850,325,719</b>	<b>2,689,985,848</b>	<b>(86,196,849)</b>
Net deductible temporary differences (A)			(86,196,849)
<b>Deferred tax assets</b>		<b>(A*25%)</b>	<b>(21,549,212)</b>
<b>Origination /(Reversal) during the year</b>			<b>63,466,038</b>
<b>Deferred Tax implication of actuarial gain / (loss)</b>			<b>(764,315)</b>
<b>Net Deferred Tax (income) expense recognised in profit or loss</b>			<b>62,701,723</b>

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu  
For FY 2074/75 [FY 2017/18]

**NOTE 8C**

## CALCULATION OF DEFERRED TAX ASSETS/LIABILITIES

*Amount in NRs*

Assets/Liabilities	Carrying Amount	Tax Base	(Taxable)/Deductible Temp. Differences
As on 15-July-2017			
WDV of Property, Plant and Equipment	224,805,294	193,005,544	(31,799,750)
Investment in Shares	3,029,826,834	3,299,387,014	269,560,180
Provision for loss of inv.	7,306,799		(7,306,799)
Investment in G Bonds (at premium only)	261,124,485	299,436,720	32,659,529
Provision for leave encashment	43,602,368	-	43,602,368
Provision for Gratuity	8,142,779	-	8,142,779
Provision for doubtful debt	12,559,394		12,559,394
Current year tax losses (Tax credits)	-	-	-
Total	3,587,367,953	3,791,829,278	327,417,701
Net deductible temporary differences (A)			327,417,701
<b>Deferred tax assets</b>		<b>(A*25%)</b>	<b>81,854,425</b>
<b>Origination /(Reversal) during the year</b>			103,403,637
<b>Deferred Tax implication of actuarial gain / (loss)</b>			(4,762,161)
<b>Net Deferred Tax (income) expense recognised in profit or loss</b>			98,641,477

## FINANCIAL ASSETS

Amount in NRS

Group of investments	Sub-note	Current Investments		Non- Current Investments	
		2074/75	2073/74	2074/75	2073/74
<b>9.1 Held to Maturity Financial Assets</b>					
Financial assets at amortized value - Bonds with additional cost	9.1.1			261,124,485	270,003,087
Financial assets at carrying value - Bonds without additional cost	9.1.2			1,639,758,000	1,639,758,000
Fixed Deposits	9.1.3			42,400,000,000	25,125,000,000
<b>9.2 Loans and Receivables</b>					
Policy loan, Agents' Loans & Staff Loans	9.2.1			8,930,363,568	6,537,104,114
Staff Home Loan Against Policy	9.2.2			9,777,827	4,714,156
Fair Value through P/L					
<b>9.3 Financial Assets at Fair value through PL</b>	9.3	3,029,826,834	2,312,265,787	1,585,815,682	

<b>9.1 Held to Maturity Financial Assets</b>			
<b>9.1.1 Financial assets at amortized value - Bonds with additional cost</b>			
<b>Description</b>	<b>As at Asad 32, 2075 (NRs)</b>	<b>As at Asad 32, 2074 (NRs)</b>	<b>As at Asad 31, 2073 (NRs)</b>
6.5% Gov. Development Bond 2075	22,588,595	22,910,528	23,216,854
6.5% Gov. Development Bond 2075 "Ka"	183,536,068	187,015,994	190,342,625
6.5% Gov. Development Bond 2076 "Ka"	45,545,819	46,197,214	46,817,591
8.5% Citizen Bank Debenture 2077	9,454,003	9,543,188	9,626,016
<b>Total</b>	<b>261,124,485</b>	<b>265,666,924</b>	<b>270,003,087</b>

<b>9.1.2 Financial assets at carrying value - Bonds without additional cost</b>	<b>As at Asad 32, 2075 (NRs)</b>	<b>As at Asad 32, 2074 (NRs)</b>	<b>As at Asad 31, 2073 (NRs)</b>
<b>Description</b>			
8.5% Citizen Bank Debenture 2077	94,006,000	94,006,000	94,006,000
8% Nepal Investment Bank Debenture 2077	100,000,000	100,000,000	100,000,000
8% Himalayan Bank Debenture 2077	100,000,000	100,000,000	100,000,000
8% Everest Bank Debenture 2079	80,000,000	80,000,000	80,000,000
8% Ebl Debenture 2078	110,770,000	110,770,000	110,770,000
8% Bank Of Kathmandu Debenture 2076	50,000,000	50,000,000	50,000,000
8% Bok Bond 2079	104,980,000	104,980,000	104,980,000
11% Siddhartha Bank Debenture 2075	79,867,000	79,867,000	79,867,000
8% Siddhartha Bank Debenture 2076	50,000,000	50,000,000	50,000,000
7.5% Sbl Debenture 2078	114,092,000	114,092,000	114,092,000
8% Laxmi Bank Debenture 2076	86,000,000	86,000,000	86,000,000
12.5% Nepal Sbi Bank Bond 2078	15,843,000	15,843,000	15,843,000
8% Nepal Sbi Bank Debenture 2079	60,000,000	60,000,000	60,000,000
7% Sanima Debenture 2079	169,850,000	169,850,000	169,850,000

To be continued.. Financial Assets



Development Bond 2075 "Kha"	74,350,000	74,350,000	74,350,000	74,350,000
Development Bond 2077	250,000,000	250,000,000	250,000,000	250,000,000
Development Bond 2081	100,000,000	100,000,000	100,000,000	100,000,000
<b>Total</b>	<b>1,639,758,000</b>	<b>1,639,758,000</b>	<b>1,639,758,000</b>	<b>1,639,758,000</b>
<b>9.1.3 Held to Maturity Financial Assets ( Fixed Deposit)</b>				
<b>Description</b>	<b>As at Asad 32, 2075 (NRs)</b>	<b>As at Asad 32, 2074 (NRs)</b>	<b>As at Asad 31, 2073 (NRs)</b>	
Nepal Sbi Bank Ltd	1,400,000,000	970,000,000	150,000,000	
Everest Bank Ltd	2,950,000,000	3,000,000,000	1,450,000,000	
Nepal Investment Bank	1,800,000,000	1,150,000,000	1,425,000,000	
Laxmi Bank Ltd.	1,600,000,000	1,500,000,000	1,730,000,000	
Nic Asia Bank Ltd.		200,000,000	400,000,000	
Bank Of Kathmandu	2,750,000,000	3,050,000,000	750,000,000	
Siddhartha Bank Limited	2,000,000,000	1,350,000,000	940,000,000	
Kumari Bank Limited	800,000,000	800,000,000	780,000,000	
Citizen Bank International	3,390,000,000	3,670,000,000	1,760,000,000	
Prime Commercial Bank	2,300,000,000	2,150,000,000	715,000,000	
Machhapuchhre Bank Ltd	2,620,000,000	1,380,000,000	1,740,000,000	
Sunrise Bank Limited	1,350,000,000	1,850,000,000	1,920,000,000	
Global Ime Bank Limited	4,960,000,000	3,160,000,000	1,530,000,000	
Janta Bank Nepal Limited	1,800,000,000	1,040,000,000	1,200,000,000	
Ncc Bank Limited		2,100,000,000	1,250,000,000	
Civil Bank Limited	<b>700,000,000</b>	550,000,000	1,305,000,000	
Sanima Bank Limited	960,000,000	350,000,000	750,000,000	
Century Commercial Bank Limited	<b>450,000,000</b>	650,000,000	960,000,000	
Himalayan Bank Limited	1,520,000,000	720,000,000	170,000,000	
Nepal Bangladesh Bank Ltd.	1,700,000,000	1,300,000,000	2,000,000,000	
Nabil Bank Limited	3,200,000,000	1,600,000,000	300,000,000	
Mega Bank Nepal Ltd	1,850,000,000	2,100,000,000	200,000,000	
Prabhu Bank Ltd	1,200,000,000	700,000,000	250,000,000	
Standard Chartered Bank Ltd	750,000,000	-	-	
Lumbini Bank Limited			830,000,000	
Jyoti Bikash Bank Ltd	250,000,000	50,000,000	-	
Nepal Bank Ltd.		-	200,000,000	
Jyoti Bikash Bank Ltd		50,000,000	30,000,000	
Kasthamandap Dev. Bank Ltd		-	-	
International Development Bank Ltd.		-	130,000,000	
Muktinath Bikas Bank Ltd	100,000,000	-	-	
Kailash Bikas Bank		-	40,000,000	
Jyoti Bikas Bank		-	50,000,000	
Reliable Development Bank		-	10,000,000	
Tourism Development Bank Ltd		-	100,000,000	
Infrastructure Dev. Bank Ltd.		-	30,000,000	
Supreme Dev. Bank Ltd.		-	30,000,000	
<b>Total</b>	<b>42,400,000,000</b>	<b>35,440,000,000</b>	<b>25,125,000,000</b>	

To be continued.. Financial Assets

To be continued.. Financial Assets

9.2 Loans & Receivables				
9.2.1 Policy loan, Agents Loans & Staff Loans				
Description	As at Asad 32, 2075 (NRs)	As at Asad 32, 2074 (NRs)	As at Asad 31, 2073 (NRs)	
Policy Loan- Surakshit Jeevan	2,762,379,807	1,976,909,188	1,508,327,179	
Policy Loan- Jeevan Jyoti	884,373,940	730,324,179	532,208,142	
Policy Loan- Dhana Barsha 15yrs	191,313,851.00	178,613,590	156,155,464	
Policy Loan- Dhana Barsha 20yrs	28,006,829.00	25,090,659	23,049,648	
Policy Loan- Jeevan Sambridhi 15yrs	1,989,268,030.00	1,510,785,536	803,486,112	
Policy Loan- Jeevan Sambridhi 20yrs	137,074,304.00	101,123,774	55,989,517	
Policy Loan- Naulo Dhana Barsha	19,235,579.00	11,493,309	8,453,000	
Policy Loan- Naulo Jiwan Sambridhi	702,935,184.00	287,641,372	61,477,700	
Policy Loan- Child Edu	40,139,792.00	20,829,241	10,069,997	
Policy Loan- Jeevan Laxmi	64,562,540.00	52,653,600	44,219,163	
Policy Loan- Jeevan Sahara	1,501,022,122.00	957,399,316	599,746,997	
Policy Loan- Jeevan Sarathi	58,924,601.00	24,871,188	11,474,325	
Policy Loan- Saral Jeevan	796,000.00	948,000	966,000	
Policy Loan- Jeevan Unnati	39,734,172.00	15,056,820	-	
Policy Loan On Rural Endowment Assurance	9,000.00			
Loan To Agents	370,408,944.69	532,636,720	578,803,944	
Loan to other subsidiary company	125.00			
Staff Loans	140,178,747.20	110,727,621	83,430,893	
<b>Total</b>	<b>8,930,363,568</b>	<b>6,537,104,114</b>	<b>4,477,858,081</b>	
9.2.1 For the Policy Loan, Agents Loans & Staff Loans, the management has carried out objective evidence test for each of the Financial Assets to test for impairment. No impairment was determined for Policy Loans and Staff Loans whereas Loans to Agent has been impaired and measured at carrying amount after deduction of impairment charge.				
9.2.2 Staff Home Loan Against Policy				
Description	As at Asad 32, 2075 (NRs)	As at Asad 32, 2074 (NRs)	As at Asad 31, 2073 (NRs)	
Home Loan Scheme - Basant Pokhrel (263)	642,456	584,051	530,955	
Home Loan Scheme - Om Prakash Pudasaini (173)	2,369,981	2,154,528	1,958,662	
Home Loan Scheme - Tank Prasad Limbu (230)	683,463	621,330	564,845	
Home Loan Scheme- Digvijay Singh	1,489,671	1,354,247	-	
Home Loan Scheme- Tika Dutta Pyakurel	1,464,051			
Home Loan Scheme- Sunil Neupane	572,278			
Home Loan Scheme- Bishnu Dev sah	590,115			
Home Loan Scheme- Shambhu kumar pandit	956,522			
Home Loan Scheme- Muna Tamang	1,009,290			
<b>Total</b>	<b>9,777,827</b>	<b>4,714,156</b>	<b>3,054,463</b>	
9.2.3 The fair value of loans and receivables have been estimated by comparing current market interest rate for similar instruments with the rates offered when the loans were first recognized, together with appropriate market credit adjustments except for loans and receivables considered current of which fair value approximates the carrying value. Staff loans are discounted at the rate applied on policy loans to external parties.				

To be continued.. Financial Assets

To be continued.. Financial Assets

9.3 Financial Assets at Fair Value Through P/L			
Description	As at Asad 32, 2075 (NRs)	As at Asad 32, 2074 (NRs)	As at Asad 31, 2073 (NRs)
Siddhartha Investment Growth Scheme-1		16,402,933	20,255,300
Nabil Balance Fund-1		16,894,405	28,961,884
Siddhartha Equity Oriented Scheme	9,047,511	13,214,448	19,920,654
Nmb Sulav Investment Fund-1	4,182,186	4,526,175	10,555,175
Nibl Samiddhi Fund-1	11,813,961	13,792,653	15,363,968
Laxmi Value Fund-1	9,393,541	11,226,427	16,698,030
Global Inne Samunnat Yojana-1	16,651,029	19,347,091	22,707,675
Nabil Equity Fund	5,553,655	5,632,510	-
Nmb Hybrid Fund-L1	6,114,012	6,271,752	-
Nibl Pragati Fund	1,541,223	1,712,470	-
Siddhartha Equity Fund	9,251,671		
Sanima Equity Fund	22,944,000		
Citizen Mutual Fund-1	18,560,000		
Ordinary Shares: Public Companies	2,914,774,046	2,203,244,924	1,451,352,996
<b>Total</b>	<b>3,029,826,833.65</b>	<b>2,312,265,787.44</b>	<b>1,585,815,682.31</b>

9.3.1 Equity instruments classified at fair value through profit or loss are designated in this category upon initial recognition. The fair value of equity instruments is based on the last traded price at the Nepal Stock Exchange as at the date of Financial Position. Changes in fair values of the financial assets classified at fair value through profit or loss

## DEBENTURE BOND WITHOUT ADDITIONAL COST

Particulars	FDR No	Amount	Total	Period		Period Yrs	Interest Rate	Mode
				Issuedate	Maturitydate			
<b>Debenture</b>								
8% Nepal Investment Bank Debenture 2077	15	100,000,000	100,000,000	7/21/2013	7/21/2020	7years	8.00%	Hly
8% Bank Of Kathmandu Debenture 2076	10	50,000,000	154,980,000	5/19/2013	5/18/2020	7 Years	8.00%	Hly
8% BoK debenture 2079	32	104,980,000		6/29/2015	6/27/2022	7years	8.00%	Hly
8% EBL Debenture 2079	32	50,000,000	190,770,000	6/10/2013	6/10/2022	10 Years	8.00%	Hly
8% EBL Debenture 2079	65	30,000,000		6/10/2013	6/10/2022	10 Years	8.00%	Hly
8% EBL Debenture 2078	117	110770000		7/17/2015	7/15/2021	6 Years	8.00%	Hly
8%Laxmi Bank Debenture 2076	14	57,500,000	86,000,000	2/5/2013	2/6/2020	7 Years	8.00%	Hly
8%Laxmi Bank Debenture 2076	15	28,500,000		2/5/2013	2/6/2020	7 Years	8.00%	Hly
Sidhartha Bank- 11%SBL Debenture 2075	22 & 18	79,867,000	243,959,000	4/24/2012	4/25/2019	7Years	11.00%	Hly
8% Siddhartha Bank Debenture 2076	9	50,000,000		5/20/2013	5/19/2020	7Years	8.00%	Hly
7.5 SBL debenture 2078	16	100,000,000		1/23/2015	1/22/2022	7 Years	7.50%	Hly
7.5 SBL debenture 2078	17	14,092,000		1/23/2015	1/22/2022	7 Years	7.50%	Hly
Nepal SBI(12.5%NepalSBI Debenture2078)	13	15,843,000	75,843,000	2/12/2012	2/12/2022	10Years	12.50%	Hly
8%Nepal SBI Debenture 2079	4	60,000,000		2/3/2013	2/4/2023	10Years	8.00%	Hly
8% Himalayan Bank Debenture 2077	10	100,000,000	100,000,000	7/15/2013	7/14/2020	7Years	8.00%	Hly
8.5% Citizens Bond 2077	5	94,006,000	94,006,000	1/14/2014	1/14/2021	7Years	8.50%	Qtly
7% Sanima Debenture 2079	004	169,850,000	169,850,000	8/5/2015	8/5/2022	7 Years	7.00%	Hly
<b>Total</b>		<b>1,215,408,000</b>	<b>1,215,408,000</b>					

Amount in NRs



## DEBENTURE BOND WITHOUT ADDITIONAL COST

Amount in NRs

Particulars	FDR No	Amount	Total	Period		Period Yrs	Interest Rate	Mode
				Issuedate	Maturitydate			
<b>Debenture</b>								
8% Nepal Investment Bank Debenture 2077	15	100,000,000	100,000,000	7/21/2013	7/21/2020	7years	8.00%	Hly
8% Bank Of Kathmandu Debenture 2076	10	50,000,000	154,980,000	5/19/2013	5/18/2020	7 Years	8.00%	Hly
8% BoK debenture 2079	32	104,980,000		6/29/2015	6/27/2022	7years	8.00%	Hly
8% EBL Debenture 2079	32	50,000,000		6/10/2013	6/10/2022	10 Years	8.00%	Hly
8% EBL Debenture 2079	65	30,000,000	190,770,000	6/10/2013	6/10/2022	10 Years	8.00%	Hly
8% EBL Debenture 2078	117	110770000		7/17/2015	7/15/2021	6 Years	8.00%	Hly
8%Laxmi Bank Debenture 2076	14	57,500,000	86,000,000	2/5/2013	2/6/2020	7 Years	8.00%	Hly
8%Laxmi Bank Debenture 2076	15	28,500,000		2/5/2013	2/6/2020	7 Years	8.00%	Hly
Sidhartha Bank-11%SBL Debenture 2075	22 & 18	79,867,000		4/24/2012	4/25/2019	7Years	11.00%	Hly
8% Siddhartha Bank Debenture 2076	9	50,000,000	243,959,000	5/20/2013	5/19/2020	7Years	8.00%	Hly
7.5 SBL debenture 2078	16	100,000,000		1/23/2015	1/22/2022	7 Years	7.50%	Hly
7.5 SBL debenture 2078	17	14,092,000		1/23/2015	1/22/2022	7 Years	7.50%	Hly
Nepal SBI(12.5%NepalSBI Debenture2078)	13	15,843,000	75,843,000	2/12/2012	2/12/2022	10Years	12.50%	Hly
8%Nepal SBI Debenture 2079	4	60,000,000		2/3/2013	2/4/2023	10Years	8.00%	Hly
8% Himalayan Bank Debenture 2077	10	100,000,000	100,000,000	7/15/2013	7/14/2020	7Years	8.00%	Hly
8.5% Citizens Bond 2077	5	94,006,000	94,006,000	1/14/2014	1/14/2021	7Years	8.50%	Qtly
7% Sanima Debenture 2079	004	169,850,000	169,850,000	8/5/2015	8/5/2022	7 Years	7.00%	Hly
<b>Total</b>		<b>1,215,408,000.00</b>	<b>1,215,408,000.00</b>					

## DEBENTURE BOND WITHOUT ADDITIONAL COST

Particulars	FDR No	Amount	Total	Period		Period Yrs	Interest Rate	Mode
				Issuedate	Maturitydate			
<b>Debenture</b>								
8% Nepal Investment Bank Debenture 2077	15	100,000,000	100,000,000	7/21/2013	7/21/2020	7years	8.00%	Hly
8% Bank Of Kathmandu Debenture 2076	10	50,000,000	154,980,000	5/19/2013	5/18/2020	7 Years	8.00%	Hly
8% BoK debenture 2079	32	104,980,000		6/29/2015	6/27/2022	7years	8.00%	Hly
8% EBL Debenture 2079	32	50,000,000	190,770,000	6/10/2013	6/10/2022	10 Years	8.00%	Hly
8% EBL Debenture 2079	65	30,000,000		6/10/2013	6/10/2022	10 Years	8.00%	Hly
8% EBL Debenture 2078	117	110770000		7/17/2015	7/15/2021	6 Years	8.00%	Hly
8%Laxmi Bank Debenture 2076	14	57,500,000	86,000,000	2/5/2013	2/6/2020	7 Years	8.00%	Hly
8%Laxmi Bank Debenture 2076	15	28,500,000		2/5/2013	2/6/2020	7 Years	8.00%	Hly
Sidhartha Bank- 11%SBL Debenture 2075	22 & 18	79,867,000	243,959,000	4/24/2012	4/25/2019	7Years	11.00%	Hly
8% Siddhartha Bank Debenture 2076	9	50,000,000		5/20/2013	5/19/2020	7Years	8.00%	Hly
7.5 SBL debenture 2078	16	100,000,000		1/23/2015	1/22/2022	7 Years	7.50%	Hly
7.5 SBL debenture 2078	17	14,092,000		1/23/2015	1/22/2022	7 Years	7.50%	Hly
Nepal SBI(12.5%NepalSBI Debenture2078)	13	15,843,000	75,843,000	2/12/2012	2/12/2022	10Years	12.50%	Hly
8%Nepal SBI Debenture 2079	4	60,000,000		2/3/2013	2/4/2023	10Years	8.00%	Hly
8% Himalayan Bank Debenture 2077	10	100,000,000	100,000,000	7/15/2013	7/14/2020	7Years	8.00%	Hly
8.5% Citizens Bond 2077	5	94,006,000	94,006,000	1/14/2014	1/14/2021	7Years	8.50%	Qty
7% Sanima Debenture 2079	004	169,850,000	169,850,000	8/5/2015	8/5/2022	7 Years	7.00%	Hly
<b>Total</b>		<b>1,215,408,000.00</b>	<b>1,215,408,000.00</b>					

Amount in NRs

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu  
For FY 2074/75 [FY 2017/18]

## ORDINARY SHARES: PUBLIC COMPANIES NOTE9.3A1

*Amount in NRs*

SN	NAME	No of Share	Total Share Amount	Average Cost Price	Market Price Per Share 2018-07-16	Total Price as per Market Price	Profit on Sales	Loss on Sales
1	Agriculture Development Bank Limited	152,387	60,962,816.73	400.05	314.00	47,849,518.00	-	(13,113,298.73)
2	Arun Kabeli Power Ltd.	46,374	21,524,681.98	464.15	260.00	12,057,240.00	-	(9,467,441.98)
3	Bank Of Kathmandu Ltd.- Promoters	320,340	40,825,401.34	127.44	212.00	67,912,058.80	27,086,657.46	-
4	Bank Of Kathmandu Ltd.	15,323	6,641,344.51	433.42	264.00	4,045,272.00	-	(2,596,072.51)
5	Bhargava Bikas Bank Ltd.	883	181,604.07	205.67	134.00	118,322.00	-	(63,282.07)
6	Century Commercial Bank Ltd.	11,100	3,715,940.32	334.77	169.00	1,875,900.00	-	(1,840,040.32)
7	Chhimek Bikas Bank Ltd.	19,686	27,255,824.07	1,384.53	877.00	17,264,622.00	-	(9,991,202.07)
8	Chilime Hydropower Co. Ltd.	34,123	45,407,238.15	1,330.69	790.00	26,957,170.00	-	(18,450,068.15)
9	Citizen International Bank Ltd.	62,588	21,470,014.80	343.04	236.00	14,770,768.00	-	(6,699,246.80)
10	Citizen Investment trust-Promoter share	280,961	666,429,667.87	2,371.97	2,371.97	666,429,667.87	-	-
11	Citizen Investment trust	10,179	30,402,016.92	2,986.74	2,500.00	25,447,500.00	-	(4,954,516.92)
12	Civil Laghubitta Bittiya Sanstha Ltd.	6,607	8,348,105.27	1,263.52	737.00	4,869,359.00	-	(3,478,746.27)
13	Deprox Dev. Bank Ltd.	5,742	5,748,634.43	1,001.16	750.00	4,306,500.00	-	(1,442,134.43)
14	Dev Bikas Bank Ltd.	50	9,991.61	199.83	129.00	6,450.00	-	(3,541.61)
15	Everest Bank Ltd.	147,606	160,516,160.75	1,087.46	663.00	97,862,778.00	-	(62,653,382.75)
16	First Microfinance Dev Bank	595	264,931.65	445.26	540.00	321,300.00	56,368.35	-
17	Garima Bikas Bank Ltd.	4,230	871,443.20	206.01	182.00	769,860.00	-	(101,583.20)
18	Global IME Bank Ltd.	39,768	14,897,988.50	374.62	290.00	11,532,720.00	-	(3,365,268.50)
19	Himalayan Bank Ltd.	68,872	56,258,677.30	816.86	551.00	37,948,472.00	-	(18,310,205.30)
20	Infrastructure Bank Ltd.- Promoter share	8,950,000	895,000,000.00	100.00	100.00	895,000,000.00	-	-
21	Janata Bank Nepal Ltd.	9,571	2,436,515.29	254.57	157.00	1,502,647.00	-	(933,868.29)
22	Kumari Bank Ltd.	23,509	8,907,882.60	378.91	199.00	4,678,291.00	-	(4,229,591.60)
23	Laxmi Bank Ltd.	6,603	2,706,400.02	409.87	258.00	1,703,574.00	-	(1,002,826.02)
24	Machhapuchchhre Bank Ltd.	29,715	9,948,137.10	334.79	209.00	6,210,435.00	-	(3,737,702.10)
25	Mahila Sahayatra Bikas Bank	50	78,071.24	1,561.42	710.00	35,500.00	-	(42,571.24)
26	Megha Bank Nepal Ltd.	4	501.51	125.38	163.00	652.00	150.49	-
27	Mero Microfinance Dev. Bank	58	4,100.00	70.69	1,080.00	62,640.00	58,540.00	-
28	Nabil Bank Ltd.- Promoters	52,921	45,223,009.08	854.54	687.00	36,356,727.00	-	(8,866,282.08)
29	Nabil Bank Ltd.	17,843	25,910,364.73	1,452.13	921.00	16,433,403.00	-	(9,476,961.73)
30	Nepal Bangladesh Bank Ltd.	76,121	34,712,641.71	456.02	214.00	16,289,894.00	-	(18,422,747.71)
31	Nepal Bank Ltd.	569,333	215,009,978.77	377.65	281.00	159,982,573.00	-	(55,027,405.77)
32	Nepal Credit & Commerce Bank Ltd.	116,501	44,127,073.39	378.77	250.00	29,125,250.00	-	(15,001,823.39)
33	Nepal Doorsanchar Company Ltd.	228,545	153,272,038.75	670.64	721.00	164,780,945.00	11,508,906.25	-
33	Nepal Investment Bank Ltd.-Promoters	120,329	67,713,151.19	562.73	545.00	65,579,305.00	-	(2,133,846.19)
34	Nepal Investment Bank Ltd.	70,270	54,344,646.10	773.37	621.00	43,637,670.00	-	(10,706,976.10)
35	Nepal Reinsurance Co. Ltd.- Promoters	501,666	50,166,600.00	100.00	100.00	50,166,600.00	-	-
36	Nepal SBI Bank Ltd.	64,728	59,240,692.20	915.23	499.00	32,299,272.00	-	(26,941,420.20)
37	Nerude Laghubitta Bikas Bank Ltd.	1,407	1,706,415.21	1,212.80	637.00	896,259.00	-	(810,156.21)
38	NIC Asia Bank Ltd.- Promoters	885,956	70,820,400.00	79.94	175.00	155,042,300.00	84,221,900.00	-
39	NIC Asia Bank Ltd.	36,147	3,535,751.66	97.82	316.00	11,422,452.00	7,886,700.34	-
40	NMB Bank Ltd.	20,768	5,520,665.91	265.83	358.00	7,434,944.00	1,914,278.09	-
41	Oriental Hotel Ltd.	1,439	589,972.03	409.99	521.00	749,719.00	159,746.97	-
42	Prabhu Bank Promoter share	70,380	13,498,463.32	191.79	155.00	10,908,900.00	-	(2,589,563.32)
43	Prabhu Bank Ltd.	1	100.00	100.00	187.00	187.00	87.00	-
44	Premier Insurance Co. Ltd.	28	35,051.03	1,251.82	1,125.00	31,500.00	-	(3,551.03)
45	Prime Commercial Bank Ltd.	82,392	32,278,155.63	391.76	287.00	23,646,504.00	-	(8,631,651.63)
46	Sana Kisan Bikas Bank	3	3,680.58	1,226.86	1,160.00	3,480.00	-	(200.58)
47	Sanima Bank Ltd.	68,721	26,164,052.08	380.73	324.00	22,265,604.00	-	(3,898,448.08)
48	Shikhar Insurance Co. Ltd.	3,037	5,110,853.44	1,682.86	985.00	2,991,445.00	-	(2,119,408.44)
49	Siddhartha Bank Ltd.	43,703	20,519,548.19	469.52	300.00	13,110,900.00	-	(7,408,648.19)
50	Soaltee Hotel Ltd.	14,079	4,056,616.35	288.13	243.00	3,421,197.00	-	(635,419.35)
51	Standard Chartered Bank Nepal Ltd.	122,380	146,732,700.93	1,198.99	755.00	92,396,900.00	-	(54,335,800.93)
52	Sunrise Bank Ltd.	13,853	6,523,938.49	470.94	230.00	3,186,190.00	-	(3,337,748.49)
53	Synergy Power Co. Ltd.	616	61,600.00	100.00	124.00	76,384.00	14,784.00	-
54	Vijaya Laghubitta Bittiya Sanstha Ltd.	1,305	1,273,379.74	975.77	765.00	998,325.00	-	(275,054.74)
<b>Grand Total</b>		<b>13,431,396</b>	<b>3,178,965,631.76</b>			<b>2,914,774,045.67</b>	<b>132,908,118.94</b>	<b>(397,099,705.03)</b>

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu  
For FY 2073/74 [FY 2016/17]

## ORDINARY SHARES: PUBLIC COMPANIES NOTE 9.3A2

*Amount in NRs*

SN	NAME	No of Share	Total Share Amount	Average Cost Price	Market Price Per Share 2017-07-13	Total Price as per Market Price	Profit on Sales	Loss on Sales
1	Agriculture Development Bank Limited	126,985	60,962,816.73	480.08	435.00	55,238,475.00	-	(5,724,341.73)
2	Arun Kabeli Power Ltd.	46,374	21,524,681.98	464.15	409.00	18,966,966.00	-	(2,557,715.98)
3	Bank Of Kathmandu Lumbini Ltd.- Promoters	282,860	40,825,401.34	144.33	405.00	114,558,259.50	73,732,858.16	-
4	Bank Of Kathmandu Lumbini Ltd.	13,531	6,641,344.51	490.82	462.00	6,251,322.00	-	(390,022.51)
5	Bhargav Bikas Bank Ltd.	490	142,304.07	290.42	292.00	143,080.00	775.93	-
5	Century Commercial Bank Ltd.	10,571	3,715,840.32	351.51	290.00	3,065,590.00	-	(650,250.32)
6	Chhimek Bikas Bank Ltd.	16,420	27,255,824.07	1,659.92	1,525.00	25,040,500.00	-	(2,215,324.07)
7	Chilime Hydropower Co. Ltd.	29,834	45,407,238.15	1,522.00	798.00	23,807,532.00	-	(21,599,706.15)
8	Citizen International Bank Ltd.	17,615	7,149,435.16	405.87	403.00	7,098,845.00	-	(50,590.16)
9	Citizen Investment trust-Promoter share	189,000	666,429,667.87	3,526.08	3,526.08	666,429,667.87	-	-
9	Citizen Investment trust	11,544	46,821,202.31	4,055.89	3,880.00	44,790,720.00	-	(2,030,482.31)
10	Deprox Dev. Bank Ltd.	4,950	5,748,634.43	1,161.34	1,285.00	6,360,750.00	612,115.57	-
11	Dev Bikas Bank Ltd.	29	8,691.61	299.71	259.00	7,511.00	-	(1,180.61)
12	Everest Bank Ltd.	79,735	116,215,715.04	1,457.52	1,353.00	107,881,455.00	-	(8,334,260.04)
13	First Microfinance Dev Bank	345	245,031.65	710.24	1,020.00	351,900.00	106,868.35	-
14	Garima Bikas Bank Ltd.	3,678	868,684.10	236.18	296.00	1,088,688.00	220,003.90	-
15	Global IME Bank Ltd.	36,358	14,897,988.50	409.76	388.00	14,106,904.00	-	(791,084.50)
16	Himalayan Bank Ltd.	55,169	56,258,677.30	1,019.75	886.00	48,879,734.00	-	(7,378,943.30)
17	Kastamandap Dev Bank Ltd.	12,650	4,819,310.28	380.97	500.00	6,325,000.00	1,505,689.72	-
18	Kumari Bank Ltd.	9,220	3,734,872.32	405.08	327.00	3,014,940.00	-	(719,932.32)
19	Laxmi Bank Ltd.	5,110	2,706,400.02	529.63	390.00	1,992,900.00	-	(713,500.02)
20	Machhapuchchhre Bank Ltd.	27,262	9,948,137.10	364.91	360.00	9,814,320.00	-	(133,817.10)
21	Mahila Sahayatra Bikas Bank	50	78,071.24	1,561.42	1,160.00	58,000.00	-	(20,071.24)
22	Megha Bank Nepal Ltd.	1	201.51	201.51	458.00	458.00	256.49	-
23	Mero Microfinance Dev. Bank	45	4,100.00	91.11	2,204.00	99,180.00	95,080.00	-
24	Nabil Bank Ltd.- Promoters	23,257	23,707,823.93	1,019.38	1,130.00	26,280,410.00	2,572,586.07	-
25	Nabil Bank Ltd.	14,080	25,910,364.73	1,840.22	1,523.00	21,443,840.00	-	(4,466,524.73)
26	Nepal Bangladesh Bank Ltd.	68,124	34,712,641.71	509.55	402.00	27,385,848.00	-	(7,326,793.71)
27	Nepal Bank Ltd.	557,368	211,080,700.24	378.71	364.00	202,881,952.00	-	(8,198,748.24)
28	Nepal Credit & Commerce Bank Ltd.	116,501	44,127,073.39	378.77	383.00	44,619,883.00	492,809.61	-
29	Nepal Investment Bank Ltd.-Promoters	104,634	67,713,151.19	647.14	673.00	70,418,682.00	2,705,530.81	-
30	Nepal Investment Bank Ltd.	49,884	45,385,161.47	909.81	770.00	38,410,680.00	-	(6,974,481.47)
31	Nepal Reinsurance Co. Ltd.- Promoters	501,666	50,166,600.00	100.00	100.00	50,166,600.00	-	-
32	Nepal SBI Bank Ltd.	56,209	59,240,692.20	1,053.94	925.00	51,993,325.00	-	(7,247,367.20)
33	Nepal Telecom Ltd.	176,595	112,438,245.33	636.70	675.00	119,201,625.00	6,763,379.67	-
34	Nerude Laghubitta Bikas Bank Ltd.	1,246	1,706,415.21	1,369.51	1,285.00	1,601,110.00	-	(105,305.21)
35	NIC Asia Bank Ltd.- Promoters	738,296	70,820,400.00	95.92	250.00	184,574,000.00	113,753,600.00	-
36	NIC Asia Bank Ltd.	30,103	3,535,751.66	117.46	445.00	13,395,835.00	9,860,083.34	-
37	NMB Bank Ltd.	20,768	5,520,665.91	265.83	545.00	11,318,560.00	5,797,894.09	-
38	Oriental Hotel Ltd.	3,320	1,605,497.65	483.58	654.00	2,171,280.00	565,782.35	-
39	Prabhu Bank Promoter share	50,271	11,487,563.32	228.51	190.00	9,551,490.00	-	(1,936,073.32)
40	Premier Insurance Co. Ltd.	28	35,051.03	1,251.82	1,690.00	47,320.00	12,268.97	-
41	Prime Commercial Bank Ltd.	65,098	32,278,155.63	495.84	421.00	27,406,258.00	-	(4,871,897.63)
42	Sana Kisan Bikas Bank	2	3,680.58	1,840.29	1,502.00	3,004.00	-	(676.58)
43	Sanima Bank Ltd.	47,640	21,568,517.82	452.74	431.00	20,532,840.00	-	(1,035,677.82)
44	Shikhar Insurance Co. Ltd.	2,354	5,110,853.44	2,171.14	1,941.00	4,569,114.00	-	(541,739.44)
45	Siddhartha Bank Ltd.	35,187	20,160,548.19	572.95	485.00	17,065,695.00	-	(3,094,853.19)
46	Soaltee Hotel Ltd.	7,922	2,401,888.36	303.19	361.00	2,859,842.00	457,953.64	-
47	Standard Chartered Bank Nepal Ltd.	36,282	88,934,290.75	2,451.20	2,295.00	83,267,190.00	-	(5,667,100.75)
48	Sunrise Bank Ltd.	12,326	6,523,938.49	529.28	396.00	4,881,096.00	-	(1,642,842.49)
49	Synergy Power Co. Ltd.	616	61,600.00	100.00	243.00	149,688.00	88,088.00	-
50	Vijaya Laghubitta Bittiya Sanstha Ltd.	1,220	1,273,379.74	1,043.75	1,373.00	1,675,060.00	401,680.26	-
<b>Grand Total</b>		<b>3,700,823</b>	<b>2,089,920,923.58</b>			<b>2,203,244,924.37</b>	<b>219,745,304.93</b>	<b>(106,421,304.14)</b>



**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu  
For FY 2072/73 [FY 2015/16]

**NOTE 9.3A3**

## ORDINARY SHARES: PUBLIC COMPANIES

*Amount in NRs*

SN	NAME	No of Share	Total Share Amount	Average Cost Price	Market Price Per Share 2016-07-14	Total Price as per Market Price	Profit on Sales	Loss on Sales
1	Agricultural Development Bank Ltd.	57,647	35,215,617.44	610.88	768.00	44,272,896.00	9,057,278.56	-
2	Bank Of Kathmandu Ltd.- <b>Promoters</b>	229,969	40,825,401.34	177.53	200.00	45,993,780.00	5,168,378.66	-
3	Bank Of Kathmandu Ltd.	6,327	3,266,327.33	516.25	585.00	3,701,295.00	434,967.67	-
4	Chhimek Bikas Bank Ltd.	305	389,182.89	1,276.01	2,290.00	698,450.00	309,267.11	-
5	Chilime Hydropower Co. Ltd.	32,961	54,954,723.08	1,667.27	1,440.00	47,463,840.00	-	(7,490,883.08)
6	Citizen International Bank Ltd.	17,316	9,602,237.31	554.53	680.00	11,774,880.00	2,172,642.69	-
7	Citizen Investment trust	3,481	11,554,490.97	3,319.30	5,145.00	17,909,745.00	6,355,254.03	-
8	Civil Bank Ltd.	9,684	2,501,089.42	258.27	255.00	2,469,420.00	-	(31,669.42)
9	Deprox Dev. Bank Ltd.	5,215	13,716,101.60	2,630.12	3,320.00	17,313,800.00	3,597,698.40	-
10	Dev Bikas Bank Ltd.	18	7,691.61	427.31	321.00	5,778.00	-	(1,913.61)
10	Everest Bank Ltd.	6,540	19,808,356.62	3,028.80	3,385.00	22,137,900.00	2,329,543.38	-
11	First Microfinance Dev Bank	692	808,019.49	1,167.66	2,000.00	1,384,000.00	575,980.51	-
11	Global IME Bank Ltd.	40,125	18,900,096.81	471.03	515.00	20,664,375.00	1,764,278.19	-
12	Grand Bank Nepal Ltd.	109,205	34,626,186.61	317.08	184.00	20,093,720.00	-	(14,532,466.61)
13	HIDCL Hydropower	754	75,400.00	100.00	433.00	326,482.00	251,082.00	-
14	Himalayan Bank Ltd.	25,031	32,460,011.08	1,296.79	1,500.00	37,546,500.00	5,086,488.92	-
15	ICFC Finance Co. Ltd.	1,302	292,325.19	224.52	365.00	475,230.00	182,904.81	-
16	Kailash Bikas Bank Ltd.	14,031	4,484,549.29	319.62	361.00	5,065,191.00	580,641.71	-
17	Kumari Bank Ltd.	4,262	1,625,757.25	381.45	385.00	1,640,870.00	15,112.75	-
18	Laxmi Bank Ltd.	6,563	4,446,221.75	677.47	832.00	5,460,416.00	1,014,194.25	-
19	Lumbini Bank Ltd.	11,500	3,600,571.25	313.09	401.00	4,611,500.00	1,010,928.75	-
20	Machhapuchhre Bank Ltd.	10,500	4,694,440.31	447.09	680.00	7,140,000.00	2,445,559.69	-
21	Mahila Sahayatra Bikas Bank	47	78,071.24	1,661.09	1,785.00	83,895.00	5,823.76	-
21	Megha Bank Nepal Ltd.	920	354,155.25	384.95	565.00	519,800.00	165,644.75	-
22	Mero Microfinance Dev. Bank	41	4,100.00	100.00	100.00	4,100.00	-	-
23	Nabil Bank Ltd.- <b>Promoters</b>	29,653	39,055,575.38	1,317.09	1,785.00	52,930,605.00	13,875,029.62	-
24	Nabil Bank Ltd.	7,091	16,130,187.04	2,274.74	2,344.00	16,621,304.00	491,116.96	-
25	Nyadi Hydropower	579	57,900.00	100.00	100.00	57,900.00	-	-
26	Nepal Bangladesh Bank Ltd.	1,575	1,186,278.91	753.19	860.00	1,354,500.00	168,221.09	-
27	Nepal Bank Ltd.	266,063	108,502,555.11	407.81	470.00	125,049,610.00	16,547,054.89	-
28	Nepal Credit & Commerce Bank Ltd.	247,952	89,846,894.61	362.36	363.00	90,006,576.00	159,681.39	-
29	Nepal Grameen Bikas Bank	90	74,943.98	832.71	1,080.00	97,200.00	22,256.02	-
30	Nepal Investment Bank Ltd.- <b>Promoters</b>	89,148	70,588,577.38	791.81	897.00	79,965,756.00	9,377,178.62	-
31	Nepal Investment Bank Ltd.	31,362	33,956,875.20	1,082.74	1,040.00	32,616,480.00	-	(1,340,395.20)
32	Nepal Insurance Co. Ltd.	200	237,503.00	1,187.51	1,235.00	247,000.00	9,497.00	-
33	Nepal Reinsurance Co. Ltd.- <b>Promoters</b>	501,666	50,166,600.00	100.00	100.00	50,166,600.00	-	-
34	Nepal SBI Bank Ltd.	10,233	13,753,560.29	1,344.04	1,875.00	19,186,875.00	5,433,314.71	-
35	Nepal Telecom Ltd.	198,645	125,834,056.20	633.46	689.00	136,866,405.00	11,032,348.80	-
36	Nerude Laghubitta Bikas Bank Ltd.	2,551	5,808,360.91	2,276.90	2,700.00	6,887,700.00	1,079,339.09	-
37	NIC Asia Bank Ltd.- <b>Promoters</b>	509,521	61,190,400.00	120.09	577.00	293,993,617.00	232,803,217.00	-
38	NIC Asia Bank Ltd.	20,775	3,143,051.66	151.29	798.00	16,578,450.00	13,435,398.34	-
39	NMB Bank Ltd.	14,508	5,520,665.91	380.53	788.00	11,432,304.00	5,911,638.09	-
40	Oriental Hotel Ltd.	22,700	13,097,378.99	576.98	583.00	13,234,100.00	136,721.01	-
41	Prabhu Bank Promoter share	50,271	11,487,563.32	228.51	207.50	10,431,232.50	-	(1,056,330.82)
41	Prabhu Bank Ltd.	51,235	19,120,224.96	373.19	415.00	21,262,525.00	2,142,300.04	-
42	Premier Insurance Co. Ltd.	26	35,051.03	1,348.12	2,205.00	57,330.00	22,278.97	-
43	Prime Commercial Bank Ltd.	95,278	65,142,216.74	683.71	746.00	71,077,388.00	5,935,171.26	-
44	Rastra Beema Company Promoter share	470	6,318,206.94	13,442.99	15,606.00	7,334,820.00	1,016,613.06	-
45	Ridi Hydropower Co. Ltd.	139	13,000.00	93.53	373.00	51,847.00	38,847.00	-
46	Sana Kisan Bikas Bank	2	3,680.58	1,840.29	2,499.00	4,998.00	1,317.42	-
47	Sanima Bank Ltd.	19,836	11,990,509.16	604.48	750.00	14,877,000.00	2,886,490.84	-
48	Shikhar Insurance Co. Ltd.	164	304,267.74	1,855.29	3,249.00	532,836.00	228,568.26	-
49	Siddhartha Bank Ltd.	23,446	13,278,455.66	566.34	869.00	20,374,574.00	7,096,118.34	-
50	Soaltee Hotel Ltd.	25,950	8,093,134.03	311.87	375.00	9,731,250.00	1,638,115.97	-
51	Standard Chartered Bank Nepal Ltd.	7,081	22,856,748.07	3,227.90	3,600.00	25,491,600.00	2,634,851.93	-
52	Sunrise Bank Ltd.	2,624	1,726,348.05	657.91	748.00	1,962,752.00	236,403.95	-
53	Vijaya Laghubitta Bittiya Sanstha Ltd.	1,121	1,283,817.27	1,145.24	1,750.00	1,961,750.00	677,932.73	-
54	Western Development Bank Ltd.	319	4,619.95	14.48	471.00	150,249.00	145,629.05	-
<b>Grand Total</b>		<b>2,826,710</b>	<b>1,098,100,333.23</b>			<b>1,451,352,996.50</b>	<b>377,706,322.00</b>	<b>(24,453,658.74)</b>

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu

## MUTUAL FUND

### NOTE 9.3B1

For FY 2074/75 [FY 2017/18]

*Amount in NRs*

S.N.	Name of Mutual Fund	Quantity	Total Cost	Avg. Cost Price	Market Price at FY Closing Date	Total Price as per Market Price
1	Siddhartha Equity Orineted Scheme	857,584	8,983,135.67	10.47	10.55	9,047,511.20
2	NMB Sulav Investment Fund -1	362,094	4,246,549.06	11.73	11.55	4,182,185.70
3	NIBL Samriddhi Fund	1,163,937	11,708,848.30	10.06	10.15	11,813,960.55
4	Laxmi Value Fund -1	916,443	9,164,430.00	10.00	10.25	9,393,540.75
5	Global IME Samunnat Yojana -1	1,898,635	18,986,350.00	10.00	8.77	16,651,028.95
6	Nabil Equity Fund	563,251.00	5,632,510.00	10.00	9.86	5,553,654.86
7	NMB Hybrid Fund L-1	630,961.00	6,309,610.00	10.00	9.69	6,114,012.09
8	NIBL Pragati Fund	171,247	1,712,470	10.00	9	1,541,223.00
9	Siddhartha Equity Fund	967,748	9,677,480	10.00	9.56	9,251,670.88
10	Sanima Equity Fund	2,400,000	24,000,000	10.00	9.56	22,944,000.00
11	Citizen Mutual Fund-1	2,000,000	20,000,000	10.00	9.28	18,560,000.00
<b>Total</b>		<b>11,931,900</b>	<b>120,421,383.03</b>			<b>115,052,787.98</b>

## MUTUAL FUND

### NOTE 9.3B2

For FY 2073/74 [FY 2016/17]

*Amount in NRs*

S.N.	Name of the Mutual Fund	Quantity	Total Cost	Avg Cost Price	Market Price at FY Closing Date	Total Price as per Market Price
1	SCHEME-1	708,550	11292415.54	15.94	23.15	16,402,932.50
2	NABIL BALANCE FUND-1	857,584	8983135.672	10.47	19.7	16,894,404.80
3	Siddhartha Equity Orineted Scheme	1,114,203	18,042,031.87	16.19	11.86	13,214,447.58
4	NMB Sulav Investment Fund-1	362,094	4,246,549.06	11.73	12.5	4,526,175.00
5	NIBL SAMRIDDHI FUND-1	1,163,937	11,708,848.30	10.06	11.85	13,792,653.45
6	Laxmi Value Fund-1	916,443	9,164,430.00	10.00	12.25	11,226,426.75
7	Global IME Samunnat Yojana-1	1,898,635	18,986,350.00	10.00	10.19	19,347,090.65
8	Nabil Equity Fund	563,251	5,632,510.00	10.00	10	5,632,510.00
9	NMB Hybrid Fund-L1	630,961	6,309,610.00	10.00	9.94	6,271,752.34
10	NIBL Pragati Fund	171,247	1,712,470.00	10.00	10	1,712,470.00
<b>Total</b>		<b>8,386,905.00</b>	<b>96,078,350.43</b>			<b>109,020,863.07</b>

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu

## MUTUAL FUND

### NOTE 9.3B3

For FY 2072/73 [FY 2015/16]

*Amount in NRs*

S.N.	Name of Mutual Fund	Quantity	Total Cost	Avg cost Price	Market Price at FY Closing Date	Total Price as per Market Price
1	Siddhartha Investment Growth Scheme-1	779050	12,454,376	15.99	26.00	20,255,300
2	Nabil Balance Fund-1	1319448	20,193,082	15.30	21.95	28,961,884
3	Siddhartha Equity Oriented Scheme	1532358	16,524,695	10.78	13.00	19,920,654
4	NMB Sulav Investment Fund -1	748594	8,779,326	11.73	14.10	10,555,175
5	NIBL Samriddhi Fund	1163937	11,708,848	10.06	13.20	15,363,968
6	Laxmi Value Fund -1	1286443	12,864,430	10.00	12.98	16,698,030
7	Global IME Samunnat Yojana -1	1898635	18,986,350	10.00	11.96	22,707,675
<b>Total</b>		<b>8728465</b>	<b>101,511,106</b>			<b>134,462,686</b>

## REINSURANCE RECEIVABLES

### NOTE 10A

*Amount in NRs*

Description	As at Asad 32, 2075 (NRs)	As at Asad 31, 2074 (NRs)	As at Asad 31, 2073 (NRs)
Claim Receivable From Reinsurer (Ordinary Policy)	39,649,906	20,724,661	4,699,368
Claim Receivable From Reinsurer (Expatriate Policy)	36,372,127	29,847,428	22,324,615
<b>Total</b>	<b>76,022,033</b>	<b>50,572,089</b>	<b>27,023,983</b>

10 A.1 Claim receivable from Reinsurance are accounted for actual basis. Reinsurance receivable balance as at SOFP date are due within a period 12 months are hence current in nature. The company does not have any collateral as security against potential default by reinsurance counterparty.

## INSURANCE RECEIVABLES

### NOTE 10B

*Amount in NRs*

Description	As at Asad 32, 2075 (NRs)	As at Asad 31, 2074 (NRs)	As at Asad 31, 2073 (NRs)
Insurance Premium Receivables From Policyholders	1,165,143,404	766,163,622	303,007,291
Less: Impairment	(184,815,047)	(140,284,559)	(62,589,186)
Interest Receivables On Premium Receivables	179	115	32
<b>Total</b>	<b>980,328,536</b>	<b>625,879,178</b>	<b>240,418,137</b>

10.1 Insurance Premium receivable include insurance premium accounted for on accrual basis considering 30 days of outstanding insurance premium receivable as at the year end, as per management estimate adjusted with impairment considering the average 5 years persistency ratio and lapse ratio of all the policies of the company.



**Nepal Life Insurance Company Limited**  
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**NOTE 11**

## OTHER RECEIVABLES

*Amount in NRs*

Description	As at Asad 32, 2075 (NRs)	As at Asad 31, 2074 (NRs)	As at Asad 31, 2073 (NRs)
Share Application Money	850,000	850,000	850,000
Receivable From Brokers	-	48,127,849	122,026,606
Income Receivable From Nlic City Center	27,537,229	40,691,258	50,225,656
Interest Receivable On Policy Loan	909,866,960	603,077,034	375,583,380
Sundry Debtors	504,924	4,404,740	14,176,422
Deficit Premium Receivable	19,933	20,381	22,414
Doubtful Debt -Debtors	4,467,623	4,467,623	4,467,623
Prepaid Insurance	610,413	443,634	472,333
Prepaid Expenses	4,500	97,708	30,344
Deposit	378,528	398,028	397,278
Staff Advance	3,479,089	6,214,981	8,297,912
<b>Total</b>	<b>947,719,199</b>	<b>708,793,236</b>	<b>576,549,968</b>

## OTHER FINANCIAL ASSETS

**NOTE 12**

*Amount in NRs*

Description	As at Asad 32, 2075 (NRs)	As at Asad 31, 2074 (NRs)	As at Asad 31, 2073 (NRs)
Gratuity Deposit At CIT	-	-	-
Temporary Advances - Others (Building)	999,250	499,250	4,136,500
Advance To Agent	360,439	411,607	92,525,244
Temporary Advance Others	295,281	281,250	281,250
Temp.Advance To Building Mgmt Company	243,033	243,033	7,343,033
Interest Receivables On Investments(Dep With Bank)	152,125,031	420,271,555	245,094,607
<b>Total</b>	<b>154,023,034</b>	<b>421,706,695</b>	<b>349,380,634</b>

## DEFERRED INTEREST

**NOTE 12A**

Description	As at Asad 32, 2075 (NRs)	As at Asad 31, 2074 (NRs)	As at Asad 31, 2073 (NRs)
Deferred Interest (Staff Home Loan)	17,690,034	7,977,290	5,631,537
Deferred Interest (Staff Loan)	15,909,684	12,708,688	9,826,415
<b>Total</b>	<b>33,599,718</b>	<b>20,685,979</b>	<b>15,457,952</b>

12.1 Other Financial Assets that fall under the classification of financial instruments are carried at amortised cost and those other assets that do not fall within the definition are carried at cost. These instruments are regularly monitored for impairment.

## OTHER ASSETS

## NOTE 13

*Amount in NRs*

Description	As at Asad 32, 2075 (NRs)	As at Asad 31, 2074 (NRs)	As at Asad 31, 2073 (NRs)
Stock/Inventory (Other Stock Items / Misc. Stock)	39,819	39,819	39,819
Stock Inventory (Stationary & Others)	2,030,504	2,384,745	2,361,084
Stamps In Hand	63,391	39,847	118,329
Other Assets (Advance Tax Deposit)	1,092,830,195	814,885,559	768,986,978
Advance Tax "Nepal Life Building"	51,642,030	-	39,093,032
Advance Tax-Suing In The Court	18,382,508	17,500,000	17,500,000
Advance Tax "Nlic City Center"	-	44,810,419	
Advance tax-Share	1,193,098		
<b>Total</b>	<b>1,166,181,545</b>	<b>879,660,389</b>	<b>828,099,243</b>

**Note 13.1 Other assets are reported at cost accounted for on accrual/disbursement basis.**

*Amount in NRs*

Description	As at 16 July 2018 (NPR)	As at 15 July 2017 (NPR)	As at 16 July 2016 (NPR)
Stock/Inventory (Other Stock Items / Misc. Stock)		39,819.00	39,819.00
Stock Inventory (Stationary & Others)		2,384,745.00	2,361,084.49
Stamps In Hand		39,846.80	118,328.80
Other Assets (Advance Tax Deposit)		975,643,643.13	768,986,978.44
Advance Tax "Nepal Life Building"		-	39,093,032.24
Advance Tax-Suing In The Court		17,500,000.00	17,500,000.00
Advance Tax "Nlic City Center"		44,810,419.19	
<b>Total</b>		<b>1,040,418,473.12</b>	<b>828,099,242.97</b>

## CASH AND CASH EQUIVALENTS

NOTE 14

Amount in NRs

Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
<b>Cash Balance</b>			
Cash Balance	61,643,153	69,853,475	48,100,073
Cheque Balance	362,852,662	186,984,562	32,187,807
<b>Total Cash Balance</b>	<b>424,495,815</b>	<b>256,838,037</b>	<b>80,287,880</b>
<b>Bank Balance</b>			
Deposit in Commercial Banks	236,215,138	284,306,682	108,155,976
Deposit in Development Banks	-		
Deposit in Finance Ltd	-		
<b>Short Term Deposit with Banks &amp; Financial Institution</b>			
Commercial Bank	2,176,817,676	1,459,857,590	1,164,963,088
Development Bank	23,041,408	24,023,725	38,151,309
Finance Company	1,446,030	3,226,734	24,324,862
<b>Total Bank Balance</b>	<b>2,437,520,252</b>	<b>1,771,414,731</b>	<b>1,335,595,235</b>
<b>Total</b>	<b>2,862,016,067</b>	<b>2,028,252,768</b>	<b>1,415,883,115</b>

Note 14.1 Cash and cash equivalents are highly liquid investments with original maturities of three months. There are no bank overdrafts held by the company.

## GROSS INSURANCE CONTRACT LIABILITY

NOTE 15

Amount in NRs

Particulars	Note	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
Insurance Contract Liability	15A	49,596,796,284	39,541,510,027	31,405,207,890
Unexpired Risk Reserve	15B	293,931,552	354,714,592	307,483,708
Outstanding Claim	15C	1,555,175,628	739,412,151	321,972,501
Fair Value Reserve		-	-	-
<b>Total</b>		<b>51,445,903,464</b>	<b>40,635,636,770</b>	<b>32,034,664,099</b>

Note 15 General insurance contract liabilities are recognised when contracts are entered into and premiums are charged. These liabilities include Insurance Contract Liability, Unexpired Risk Reserve and Outstanding Claim.

## INSURANCE CONTRACT LIABILITY

NOTE 15A

Amount in NRs

Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
Insurance Contract Liability	42,289,037,952	33,541,958,485	26,356,549,036
Cost of Bonus	6,057,363,259	4,632,132,284	3,674,739,850
Surplus	1,250,395,073	1,367,419,258	1,373,919,004
<b>Total</b>	<b>49,596,796,284</b>	<b>39,541,510,027</b>	<b>31,405,207,890</b>

Note 15.1 Insurance Contract Liabilities are recognised by actuary following guidelines issued by the regulator, Beema Samiti. The liability is determined as the sum of the discounted value of the expected future benefits, which are directly related to the contract, less the discounted value of the expected theoretical premiums that would be required to meet the future cash outflows based on the valuation assumptions used. The liability is based on current regulatory assumptions.

15.2 The cost of bonus and surplus are also determined as per actuarial valuation.



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## UNEXPIRED RISK RESERVE

NOTE 15B

*Amount in NRs*

Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
Unexpired risk provision of term insurance policy	293,931,552	354,714,592	307,483,708
<b>Total</b>	<b>293,931,552</b>	<b>354,714,592</b>	<b>307,483,708</b>

Note 15B.1 Provision for unexpired risk of Term Insurance Policies are determined by actuarial valuation as well as per life insurance business directives of Beema Samiti, higher of which is booked as per unexpired risk reserve for the year.

## OUTSTANDING CLAIM

NOTE 15C

*Amount in NRs*

Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
Claim Death Payable	47,232,683	48,566,243	35,691,222
Maturity Claim	543,808,993	315,172,188	66,925,967
Survival Benefit	964,133,953	375,673,720	219,355,313
<b>Total</b>	<b>1,555,175,628</b>	<b>739,412,151</b>	<b>321,972,501</b>

Note 15C.1 Provision for claims Incurred but Not Reported (IBNR) is provided on the basis of actuarial valuation report prepared while evaluating insurer's liabilities. Provision of 115% of outstanding claim, though not in strict compliance with NFRS, has been made as per section 15(d) of Insurance Regulation 2049 also on account specific direction given by Beema Samiti on Poush 12, 2075.

## OTHER CURRENT LIABILITY

NOTE 15D

*Amount in NRs*

Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
Claim Payable	34,827,643	17,305,653	8,584,533
Payable to Forfeited Policy	648,354	561,844	512,644
PTD Claim	5,413,085	2,378,088	566,423
PWB Claim	21,770,552	19,529,013	15,143,930
<b>Total</b>	<b>62,659,634</b>	<b>39,774,598</b>	<b>24,807,530</b>

Note 15D.1 Other current liability are recorded and reported at accrual basis on legal and constructive obligation to the insurance company

## CHANGE IN INSURANCE CONTRACT LIABILITY

NOTE 15E

Particular	Endowment Life Insurance Policy	Money Back Life Insurance Policy	Jeevan Sahara Life Insurance Policy (Convertible)	Jeevan Sarathi Life Insurance Policy (Others)	Other Term Policies	Sub Total	Fair Value Reserve	Total
<b>Total Balance of Fund</b>	<b>18,270,753,358</b>	<b>8,103,673,237</b>	<b>5,462,262,866</b>	<b>146,147,677</b>	<b>1,310,155</b>	<b>31,984,147,293</b>		<b>31,984,147,293</b>
Total Policy Liabilities	15,415,763,372	6,023,973,530	3,957,785,675	42,097,448	-	25,439,620,025		25,439,620,025
Total Provisions	583,642,414	170,464,983	160,780,353	2,041,260	-	916,929,010		916,929,010
<b>Total Liability and provision</b>	<b>15,999,405,786</b>	<b>6,194,438,513</b>	<b>4,118,566,028</b>	<b>44,138,708</b>		<b>26,356,549,036</b>		<b>26,356,549,036</b>
<b>Surplus</b>	<b>2,271,347,572</b>	<b>1,909,234,724</b>	<b>1,343,696,838</b>	<b>102,008,969</b>		<b>5,626,288,103</b>		<b>5,626,288,103</b>
Transferred to Profit & Loss account	234,124,165	197,425,185	137,057,206	10,332,847		578,939,403		578,939,403
Cost of new Bonus	1,816,467,661	1,156,351,448	656,281,013	31,334,298		3,660,434,420		3,660,434,420
Carried Forward Surplus	220,755,746	555,458,091	550,358,619	60,341,824		1,386,914,280		1,386,914,280
<b>Insurance Contract liabilities as on 15th July 2016</b>	<b>18,036,629,193</b>	<b>7,906,248,052</b>	<b>5,325,205,660</b>	<b>135,814,830</b>	<b>1,310,155</b>	<b>31,405,207,890</b>	-	<b>31,405,207,890</b>
<b>Total Balance of Fund</b>	<b>21,926,883,404</b>	<b>10,729,575,769</b>	<b>7,315,997,457</b>	<b>232,225,013</b>	<b>1,310,155</b>	<b>40,205,991,798</b>		<b>40,205,991,798</b>
Total Policy Liabilities	18,362,223,660	8,077,912,058	5,764,553,077	69,344,609		32,274,033,404		32,274,033,404
Total Provisions	737,204,330	264,717,788	262,410,406	3,592,557		1,267,925,081		1,267,925,081
<b>Total Liability and provision</b>	<b>19,099,427,990</b>	<b>8,342,629,846</b>	<b>6,026,963,483</b>	<b>72,937,166</b>		<b>33,541,958,485</b>		<b>33,541,958,485</b>
<b>Surplus</b>	<b>2,827,455,414</b>	<b>2,386,945,923</b>	<b>1,289,033,974</b>	<b>159,287,847</b>		<b>6,662,723,158</b>		<b>6,662,723,158</b>
Transferred to Profit & Loss account	282,146,929	237,603,169	128,668,507	16,063,167		664,481,772		664,481,772
Cost of new Bonus	2,398,436,303	1,307,012,617	877,505,983	49,177,381		4,632,132,284		4,632,132,284
Carried Forward Surplus	146,872,182	842,330,137	282,859,484	94,047,299		1,366,109,102		1,366,109,102
<b>Insurance Contract liabilities as on 15th July 2017</b>	<b>21,644,736,475</b>	<b>10,491,972,600</b>	<b>7,187,328,950</b>	<b>216,161,846</b>	<b>1,310,155</b>	<b>39,541,510,026</b>	-	<b>39,541,510,027</b>
<b>Total Balance of Fund</b>	<b>27,942,995,545</b>	<b>12,010,441,425</b>	<b>10,074,838,078</b>	<b>387,818,712</b>		<b>50,416,093,760</b>		<b>50,416,093,760</b>
Total Policy Liabilities	23,220,166,427	9,338,772,400	8,185,995,910	136,756,608		40,881,691,345		40,881,691,345
Total Provisions	832,139,053	247,529,543	321,425,943	6,252,067		1,407,346,606		1,407,346,606
<b>Total Liability and provision</b>	<b>24,052,305,480</b>	<b>9,586,301,943</b>	<b>8,507,421,853</b>	<b>143,008,675</b>		<b>42,289,037,951</b>		<b>42,289,037,952</b>
<b>Surplus</b>	<b>3,890,690,065</b>	<b>2,424,139,482</b>	<b>1,567,416,225</b>	<b>244,810,037</b>		<b>8,127,055,809</b>		<b>8,127,055,809</b>
Transferred to Profit & Loss account	398,884,814	239,333,369	157,720,756	24,381,366		820,320,305		820,320,305
Cost of new Bonus	3,360,377,731	1,473,467,743	1,147,140,242	76,377,543		6,057,363,259		6,057,363,259
Carried Forward Surplus	131,427,520	711,338,370	262,555,227	144,051,128		1,249,372,245		1,249,372,245
<b>Insurance Contract liabilities as on 16th July 2018</b>	<b>27,544,110,731</b>	<b>11,771,108,056</b>	<b>9,917,117,322</b>	<b>363,437,346</b>	<b>1,310,155</b>	<b>49,597,083,610</b>	-	<b>49,597,083,610</b>

### Unexpired Risk Reserve

Particular	Amount	Amount	Amount
Opening Risk Provision	354,714,592.00	307,483,708.00	397,236,477.00
Amount transferred to Profit & Loss account	(60,783,040.00)	47,230,884.00	(89,752,769.00)
Closing Risk Provision	293,931,552.00	354,714,592.00	307,483,708.00

## RETIREMENT BENEFIT OBLIGATION

NOTE 16

Amount in NRs

Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
Retirement Benefit Obligation			
Benefit for Employees			
a) Pension and Gratuity	8,142,779	1,070,826	5,473,706
b) Leave Encashment	43,602,368	31,533,062	26,558,623
<b>Total</b>	<b>51,745,147</b>	<b>32,603,888</b>	<b>32,032,329</b>

Note 16.1 Actuarial gains and losses arising from experience, adjustments and changes in actuarial assumptions are charged or credited to the equity in the OCI on net basis as per NAS 19 in the period in which they arise. Past service costs are recognised immediately in the Statement of Profit and Loss. Note 16.2 The retirement benefit scheme for the gratuity of the company's employees is funded in line with statutory requirements. The leave benefits however are unfunded.

## DEPOSIT LIABILITIES

NOTE 17

Amount in NRs

Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
Deposits Liabilities(Policy Deposit)	35,092,500	23,167,024	33,088,027
Other Deposits (Miscellaneous Receipts)	253,894	263,139	383,017
Deposits For Nepal Life Building	122,532	122,532	122,532
Security Deposit "Nepal Life Building"	22,726,412	21,198,110	18,675,762
Unidentified Deposit	5,089,662	3,440,489	4,472,829
Amt Payable For Building Construction "Retention"	246,496	246,496	246,496
<b>Total</b>	<b>63,531,496</b>	<b>48,437,790</b>	<b>56,988,663</b>

Note 17.1 These are recognised on accrual basis. The fair value of deposit liabilities approximates its carrying amount because of its short term maturities as such no fair value treatment for the same are given. Any movement in deposit liabilities other than through receipt and/or payment cash are accounted for in Statement of Profit or Loss.



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## ACCRUALS AND OTHER PAYABLE

## NOTE 18

*Amount in NRs*

Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
Contribution To Avikarta Sangh	161,670	247,520	241,375
Proposal And Other Deposits	885,418	937,576	885,335
Other Liabilities (Sundry Creditors)	60,764,829	48,586,427	49,560,026
Payable To Brokers	28,491	22,604,734	12,211,739
Service Fee Payable To Beema Samiti	173,359,029	129,859,665	105,592,220
New Agent Lic. Fee Payable To Beema Samiti	6,832,986	1,997,323	1,536,323
Renewal Agent Lic.Fee Payable To Beema Samiti	681,739	493,504	442,623
Tds On Staff Salary And Wages	5,529,434	3,726,417	1,173,871
Income Tax Of Staff For Social Security 1%	182,969	130,293	103,980
Income Tax Of Staff For Social Security 1% - Nepal Life Building	4,226	5,415	4,441
Tax Deducted At Source (TDS)	19,735		
Tds On House Rent	392,628	217,020	671,433
Tds On Agent Commission	153,127,284	125,830,761	94,686,810
Tds On Claim Payment	3,112,666	2,798,034	1,856,408
Tds On Other Payments	1,902,585	2,280,081	1,978,970
Tax Provision Payable	16,156,494	16,156,494	16,156,494
Other Liabilities(Share Application Amt Refund.)	52,000	52,000	52,000
Other Liabilities(Cash Dividend Payable)	3,160,191	3,072,738	3,966,257
Other LI(Cash Dividend Payable through IPS)	82,402,337		
Misc Credit (Agent Training)	177,159	178,659	188,659
Agent Loan Interest Suspense	3,316,094	8,123,829	3,316,883
Provident Fund Payable	161,984	44,016	81,353
Salary Bonus Etc. Payable	10,094,506	2,065,668	1,359,444
Basanta Pokharel (263) - Premium Against Home Loan	46,471	129,699	13,872
Om Prakash Pudasaini (173) - Premium Against Home Loan	25,376	25,366	50,712
Tanka Prasad Limbu(230)-Premium Against Home Loan	6	3	7,239
Digvijay Singhal (36) - Premium Against Home Loan	53,039	53,037	-
Tika Dutta Pykurel (81) - Premium Against Home Loan	138,082		
Sunil Neupane(127) - Premium Against Home Loan	30,936		
Bishnu Dev Shah (203)- Premium Against Home Loan	23,784		
Shambhu K. Pandit (298)- Premium Against Home Loan	25,906		
Muna Tamang (181)- Premium Against Home Loan	13,359		
Citizen Investment Trust Payable	687,000	-	76,836
Payable To Fpo Shareholders	28,146,356	52,706,552	-
Other Liabilities (Misc Credit Account)	48,600	65,500	-
Agents Commission Payable	708,623,613	618,355,964	398,426,409
Incentive Commission Payable	30,628,603	32,521,814	1,348,037
<b>Total</b>	<b>1,290,997,586</b>	<b>1,073,266,109</b>	<b>695,989,749</b>
Note 18.1 The fair value of deposit liabilities approximates its carrying amount because of its short term maturities as such no fair value treatment for the same are given.			

## REINSURANCE PREMIUM PAYABLE

NOTE 19

Amount in NRs			
Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
Reinsurance Premium Payable	54,744,673.27	71,597,651.22	67,960,719.00
<b>Total</b>	<b>54,744,673.27</b>	<b>71,597,651.22</b>	<b>67,960,719.00</b>

## OTHER PROVISION

NOTE 20

Amount in NRs			
Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
Provision for bad dept	12,559,393.86	4,467,623.00	4,467,623.00
Provision for Staff Bonus	125,033,201.00	99,558,491.00	92,416,128.00
Impairment on Agent Loan			-
Provision of loss on investment		-	-
<b>Total</b>	<b>137,592,594.86</b>	<b>104,026,114.00</b>	<b>96,883,751.00</b>

Note 20.1 Provision for Bad Debt are provided as per management estimate considering the recoverability of debt. No change in the Provision for bad debt are made during the periods covered by these financials.

Note 20.2 Provision for Staff Bonus are provided as per GAAP Financials i.e. 10% of Profit as per GAAP Financials as per Bonus Act 2030.

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## SHARE CAPITAL

### NOTE 21

*Amount in NRs*

Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
<b>Authorized Capital</b>			
A. 50,000,000 Equity Shares worth Rs. 100/- each	5,000,000,000	5,000,000,000	5,000,000,000
B. ....Non Redeemable Preferred worth Rs..... Each		-	-
C.....Redeemable Preferred worth Rs..... Each		-	-
<b>Issued Capital</b>			
A. 43,969,286.48 Equity shares worth Rs. 100/- Each	4,396,928,648	3,096,428,625	2,167,500,000
B. ....Non Redeemable Preferred worth Rs..... Each		-	-
C.....Redeemable Preferred worth Rs..... Each		-	-
<b>Paid up Capital</b>			
A. 43,969,286.48 Equity shares worth Rs. 100/- Each	4,396,928,648	3,096,428,625	2,167,500,000
B. ....Non Redeemable Preferred worth Rs..... Each		-	-
C.....Redeemable Preferred worth Rs..... Each		-	-
<b>Total</b>	<b>4,396,928,648</b>	<b>3,096,428,625</b>	<b>2,167,500,000</b>
Note 21.1 Share issue cost directly attributable to the issue of equity instruments during FY 2016/17 is adjusted from Share Premium Account. No adjustment for the same is made in share capital to match it with the share capital as per GAAP duly recognised by Office of the Company Registrar of Nepal.			



## SHARE OWNERSHIP DETAILS

Particulars	Amount in NRs			
	As at Asad 32, 2075	% Holding	As at Asad 31, 2074	% Holding
<b>Promoters</b>				
<b>Domestic Ownership</b>				
<i>Organised Entities</i>	-	0	-	0
<i>Individual</i>	3,077,850,054	70%	2,167,500,038	70%
Foreign Ownership	-	0	-	0
<b>Total</b>	<b>3,077,850,054</b>	<b>70%</b>	<b>2,167,500,038</b>	<b>70%</b>
<b>General Public</b>				
<i>Individual</i>	1,319,078,594	30%	928,928,588	30%
<b>Total</b>	<b>4,396,928,648</b>	<b>100%</b>	<b>3,096,428,625</b>	<b>100%</b>
				20%
				<b>2,167,500,000</b>

### Shareholders holding 1% or more of the total share capital

Particulars	As at Asad 32, 2075		As at Asad 31, 2074		As at Asad 31, 2073	
	Shareholding %	Amount (Rs)	Shareholding %	Amount (Rs)	Shareholding %	Amount (Rs)
1. Suvasch Chandra Sanghai	7.70%	338,551,000	7.11%	220,248,700	1.28%	27,744,000
2. Anuj Agrawal	6.02%	264,851,700	5.49%	169,997,000	7.03%	152,417,750
3. Govind Lal Sanghai	5.37%	235,904,900	5.37%	166,130,100	17.02%	368,995,125
4. Purushottam Lal Sanghai	4.21%	185,157,900	4.21%	130,392,800	4.85%	105,189,375
5. Pawan Kumar Golyan	4.12%	181,271,800	4.12%	127,656,200	4.71%	102,125,000
6. Bishal Agrawal	3.86%	169,635,400	-	-		
7. Ram Chand Sanghai	3.85%	169,377,000	3.79%	117,239,500		
8. Basudev Golyan	3.26%	143,424,700	5.20%	161,003,200	5.95%	128,890,125
9. Kavita Sanghai	2.35%	103,368,200	13.57%	420,124,500	15.58%	337,611,750
10. Sushil Gupta	1.42%	62,557,000	-	-		
11. Tulasi Ram Agrawal	1.22%	53,622,500	-	-		
12. Sanchita Agrawal	1.22%	53,622,300	-	-		
13. Nikunja Agrawal	1.22%	53,622,100	-	-		
14. Manju Agrawal	1.22%	53,622,100	-	-		
15. Sudhrd Ghimire	-	-	1.75%	54,187,500	2.00%	43,350,000
16. Ramesh Gupta	-	-	1.75%	54,187,500	1.60%	34,784,000

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## SHARE PREMIUM

## NOTE 22

Amount in NRs			
Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
Share Premium	4,150,643,745	4,106,804,120	4,035,695
Share Issue Expense		(17,890,056)	
FPO income		61,729,682	
Bonus Issue for previous year	(1,300,500,023)		
<b>Total</b>	<b>2,850,143,722</b>	<b>4,150,643,745</b>	<b>4,035,695</b>
Note 22.1 Share issue cost directly attributable to the issue of equity instruments during FY 2073/74 is adjusted from Share Premium Account. FPO income earned during issue of equity instruments are also recognised under Share Premium.			
Note 22.2 Bonus declared from Share Premium during FY 2073/74 and distributed during FY 2074/75 are adjusted from Share Premium Account for FY 2074/75			

## RESERVE & SURPLUS

## NOTE 23

Amount in NRs			
Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
Capital reserve		-	-
General reserve C/F from Previous Year	1,071,975,001.00	842,171,934.00	-
Bonus share		(619,285,725.00)	-
Cash Dividend	(883,297,008.00)	(32,593,986.00)	
Bonus Share (Not Capitalized)			-
Profit transferred from Profit and Loss a/c	987,262,244.41	901,877,764.39	1,382,865,082.23
FPO Income	-	-	
Tax provision for 2073/74, 2072/73	(5,327,708.00)	(1,320,477.00)	
Transfer to Regulatory Reserve First Time Adoption	-	-	(546,299,836.23)
Regulatory Reserve Adjustment(Note 23.2)		(18,874,509.39)	5,606,688.00
<b>Total</b>	<b>1,170,612,529.41</b>	<b>1,071,975,001.00</b>	<b>842,171,934.00</b>
Note 23.1 These include revenue reserve carried forward from previous year plus profit for the year and dividend paid out as well as adjustment arising from prior year transactions specially pertaining to tax adjustments. These also include adjustments in the profit as per NFRS financials and GAAP financials for the period by transferring to Regulatory Reserve and also carried out as per direction of Beema Samiti dated 2075/09/12. The profit for the year, hence reported under both the set of financials are same for each of the years covered by the financial statements.			
Note 23.1 There has been no revaluation of Property, Plant and Equipment and any group of assets as part of first time adoption of NFRS.			
Note 23.2 Difference between Retained Earning as per GAAP and Retained Earning as per NFRS has been adjusted as Regulatory Reserve Adjustment for F/Y where Retained Earning as per NFRS is higher than as per GAAP in line with BEEMA SAMITI direction dated 2075/09/12.			

## CATASTROPHIC RESERVE

NOTE 24

Amount in NRs

Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
Opening Catastrophic Reserve	325,418,686	224,955,274	224,955,274
Addition for the period	111,283,192	100,463,412	-
<b>Total</b>	<b>436,701,878</b>	<b>325,418,686</b>	<b>224,955,274</b>

## REGULATORY RESERVE

NOTE 25

Amount in NRs

Particulars	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
Opening Figure	577,752,705	540,693,148	-
Addition for the period	341,010,123	18,185,047	546,299,836
Regulatory Reserve Adjustment(Note 23.2)		18,874,509	(5,606,688)
<b>Total</b>	<b>918,762,828</b>	<b>577,752,705</b>	<b>540,693,148</b>

Note 24.1 - A catastrophic reserve equal to 10% of the net profit, is to be appropriated as per the circular issued by Beema Samiti dated 2071.6.08 also in line with its direction dated 2075/09/12.

Note 24.1 As per Directive of Beema Samiti dated 2075/09/12 any difference in the profit for the year in the NFRS financial statements and the GAAP financials needs to adjusted in Other Comprehensive Income of the NFRS financial statement so as to match the profits for the disclosed by both the sets of financial statements. In consideration to the directive such difference [ also reflected in the reconciliation statements] are accounted under regulatory reserve and are shown separately on the face of the financial statements.

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## INSURANCE PREMIUM INCOME

NOTE 26

S.N.	Types of Insurance Policy	First Year Premium		Renewed Premium		Single Premium		Total Direct Premium		Re-Insurance		Insurance Premium receivables		Gross Insurance Premium	
		2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74
										2074/75	2073/74				
1	Endowment Policy	2,945,295,275	1,551,249,438	4,235,774,026	3,154,522,337	498,675,473	472,366,146	7,679,744,774	5,178,137,921	-	-	-	-	7,679,744,774	5,178,137,921
2	Money Back Policy	990,958,495	705,379,905	3,946,596,300	3,323,219,549	34,097,169	18,265,758	4,971,651,964	4,046,865,212	-	-	-	-	4,971,651,964	4,046,865,212
3	Jeevan Sahara Policy (Convertible)	1,032,003,568	685,087,946	1,925,239,823	1,454,231,073	-	-	2,957,243,391	2,139,319,019	-	-	-	-	2,957,243,391	2,139,319,019
4	Jeevan Sarathi Policy (Others)	88,581,677	53,932,710	112,766,599	66,916,606	-	-	201,348,276	120,849,316	-	-	-	-	201,348,276	120,849,316
5	Term Policy	4,860,174	5,711,261	11,118,612	8,538,496	344,792,205	720,381,671	360,770,991	734,631,428	-	-	-	-	360,770,991	734,631,428
<b>Total</b>		<b>5,061,699,189</b>	<b>3,001,361,260</b>	<b>10,231,495,360</b>	<b>8,007,428,061</b>	<b>877,564,847</b>	<b>1,211,013,575</b>	<b>16,170,759,396</b>	<b>12,219,802,896</b>	<b>-</b>	<b>-</b>	<b>398,979,782</b>	<b>463,156,331</b>	<b>16,569,739,178</b>	<b>12,682,959,227</b>

Amount in MKS

### B. Re-Insurance Premium Paid (Ceded)

S.N.	Types of Insurance Policy	Re-Insurance Premium Paid (ceded)	
		2074/75	2073/74
1	Endowment Policy	39,764,579	25,721,571
2	Money Back Policy	68,510,705	60,554,795
3	Jeevan Sahara Policy (Convertible)	22,785,710	17,489,857
4	Jeevan Sarathi Policy (Others)	2,609,154	2,576,357
5	Term Policy	49,624,763	57,535,133
<b>Total</b>		<b>185,294,911</b>	<b>163,877,713</b>



## INVESTMENT INCOME

NOTE 27

### 27.1 Rental income

Amount in NRs

Particulars	FY 2074/75	FY 2073/74
<b>Rental Income From Premises</b>		
Investment Properties	70,107,879	65,068,475
Less: Gross Expenses	28,960,507	37,760,227
Owner Occupied Properties		-
<b>Total (A)</b>	<b>41,147,372</b>	<b>27,308,248</b>

### 27.2 Interest Income

Particulars	FY 2074/75	FY 2073/74
Income from Government Securities & Securities Guaranteed by Govt.	26,109,326	26,320,253
Income from fixed deposit of Commercial Banks	4,420,190,526	2,404,831,532
Income from fixed deposit of Development Banks	13,426,439	10,864,865
Income from investment in CIT	5,554,809	1,462,743
Income from fixed deposit of Finance Company		-
Income from debenture of bank and financial institution	99,303,978	99,061,201
Income from Loan	46,861,323	25,331,186
Income from other Deposit (Except Fixed Deposit)	28,378,952	21,362,418
Employment Benefit Interest Income	9,300,449	2,430,398
Interest from home loan	471,416	305,446
<b>Total (B)</b>	<b>4,649,597,218</b>	<b>2,591,970,042</b>

### 27.3 Dividend Income

Particulars	FY 2074/75	FY 2073/74
Dividend income from ordinary shares of Housing Finance company		
Dividend income from ordinary shares of other public company	29,839,094	23,771,237
Dividend income from preference share of bank and financial institution		-
<b>Total (C.)</b>	<b>29,839,094</b>	<b>23,771,237</b>

### 27.4 Realized Gains and Losses

Particulars	FY 2074/75	FY 2073/74
Property, Plant & Equipment		
Realized gains on disposal	-	1,344,092
Realized loss on disposal		-
<b>Financial Assets</b>		
Realized gains on disposal		-
Realized loss on disposal		-
<b>Total net realized gains for financial Assets</b>		-
<b>Total net Realized gains</b>	<b>-</b>	<b>1,344,092</b>
<b>Fair Value Gain and Losses</b>		
Investment Properties		
Realized gain on investment	13,765,970	90,994,474
Fair Value gain / loss at Fair Value through P/L	(395,826,695)	(259,937,730)
Reversal of income recognized		
<b>Total Fair Net value gain/(loss)</b>		

To be Continued... Investment Income

To be Continued... Investment Income

Income from Others		-
Profit on Purchase of Investment		-
Less: Loss on Purchase of Investment		
Write-Off/Amortized		-
Income related to Previous Year's		-
Provision for Doubtful Debt		
Other Income (Share Transaction)	158,612	135,399
<b>Total (D)</b>	<b>(381,902,112)</b>	<b>(167,463,764)</b>
<b>Grand Total (A+B+C+D)</b>	<b>4,338,681,571</b>	<b>2,475,585,764</b>

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## INCOME FROM POLICY LOAN

NOTE 28

*Amount in NRs*

<b>Types of Insurance Policy</b>	<b>FY 2074/75</b>	<b>FY 2073/74</b>
Endowment Life Insurance Policy	355,252,007	259,815,246
Money Back Life Insurance Policy	281,234,781	169,294,992
Jeevan Sahara Life Insurance Policy	131,686,349	81,624,729
Jeevan Sarathi Life Insurance Policy	4,188,684	1,879,825
Term Life Insurance Policy	-	-
<b>Total</b>	<b>772,361,821</b>	<b>512,614,792</b>

## FEES & COMMISSION INCOME

NOTE 29

Types of Insurance Policy	Interest on late fee		Interest on late payment of premium Receivables		Re-insurance Commission		Total	
	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74
Endowment Policy	54,439,070.00	47,462,913.00			7,901,587.00	6,858,326.00	7,901,587.00	54,321,239.00
Money Back Policy	61,576,487.00	34,920,052.00			5,742,305.00	10,056,429.00	5,742,305.00	44,976,481.00
Jeevan Sahara Policy (Convertible)	22,772,834.00	18,836,220.00			3,773,785.00	7,153,989.00	3,773,785.00	25,990,209.00
Jeevan Sarathi Policy (Others)	1,013,037.00	476,257.00			445,521.00	735,151.00	445,521.00	1,211,408.00
Term Policy	5,644.00	4,728.00			99,289.00	119,588.00	99,289.00	124,316.00
<b>Total</b>	<b>139,807,072.00</b>	<b>101,700,170.00</b>	<b>64.00</b>	<b>83.00</b>	<b>17,962,487.00</b>	<b>24,923,483.00</b>	<b>157,769,623.00</b>	<b>126,623,736.00</b>

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## CLAIMS PAYMENT

NOTE 30

Types of Insurance	Amount in MIs					
	Death Claim Payment		Maturity Claim Paid		Surrender Value Claim Paid	
	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74
Endowment Life Insurance Policy	76,163,449.00	59,945,756.00	1,285,679,245.00	1,131,399,766.00	-	308,835,959.00
Money Back Life Insurance Policy	60,612,847.00	56,969,837.00	172,756,551.00	108,196,493.00	-	41,582,538.00
Jeevan Sahara Life Insurance Policy (Convertible)	40,296,527.00	61,843,202.00	46,392,688.00	15,529,071.00	-	89,388,611.00
Jeevan Sarathi Life Insurance Policy (Others)	4,120,250.00	3,117,814.00	-	-	-	1,628,196.00
Term Life Insurance Policy	286,249,411.00	260,397,554.00	-	-	-	-
<b>Total</b>	<b>467,442,484.00</b>	<b>442,274,163.00</b>	<b>1,504,838,484.00</b>	<b>1,255,125,330.00</b>	<b>782,771,985.00</b>	<b>441,435,304.00</b>

**Note 30 - Claims Payment**

Types of Insurance	Other Claim Paid		Total Claim Paid		Total RI Share in Death Claim Paid		Net Claim Paid		Payable 2074,75		Payable 2073,74		Total expenses 2074,75		Total expenses 2073,74	
	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74
	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74
Endowment Life Insurance Policy	3,410,554.00	4,766,959.00	1,937,538,167.00	1,504,948,440.00	12,512,991.00	8,230,008.00	1,925,025,176.00	1,496,718,432.00	-	-	-	-	-	-	-	-
Money Back Life Insurance Policy	-	-	3,057,252,634.00	1,036,824,915.00	16,085,319.00	22,897,073.00	3,041,167,315.00	1,013,927,942.00	-	-	-	-	-	-	-	-
Jeevan Sahara Life Insurance Policy (Convertible)	-	-	216,582,194.00	166,760,884.00	4,424,456.00	20,664,978.00	212,157,738.00	146,095,906.00	-	-	-	-	-	-	-	-
Jeevan Sarathi Life Insurance Policy (Others)	1,714,658.00	2,138,926.00	7,855,302.00	6,884,936.00	469,430.00	-	7,385,872.00	6,884,936.00	-	-	-	-	-	-	-	-
Term Life Insurance Policy	-	-	286,249,411.00	260,397,554.00	48,241,026.00	39,896,112.00	238,008,385.00	220,501,442.00	-	-	-	-	-	-	-	-
<b>Total</b>	<b>5,125,212.00</b>	<b>6,905,885.00</b>	<b>5,505,477,708.00</b>	<b>2,975,816,729.00</b>	<b>81,733,222.00</b>	<b>91,688,171.00</b>	<b>5,423,744,486.00</b>	<b>2,884,128,558.00</b>	<b>815,763,476.75</b>	<b>417,439,650.00</b>	<b>6,321,241,184.75</b>	<b>3,593,256,379.00</b>				



**Nepal Life Insurance Company Limited**  
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## AGENT COMMISSION

NOTE 31

*Amount in NRs*

Types of Insurance	Agent's Commission on First Premium		Agent's Comm.on Renewal Premium		Agent's Comm.in Single Premium		Unearned Commission		Total Agent's Commission	
	FY 2074/75	FY 2073/74	FY 2074/75	FY 2073/74	FY 2074/75	FY 2073/74	FY 2074/75	FY 2073/74	FY 2074/75	FY 2073/74
Endowment Life Insurance Policy	590,370,267	309,359,791	314,339,469	228,028,049	29,920,528	28,341,969			-	
Money Back Life Insurance Policy	161,957,973	116,953,672	261,811,537	234,477,214	2,045,830	1,095,945			-	
Jeevan Sahara Life Insurance Policy (Convertible)	237,105,411	158,785,646	166,509,401	124,088,358	-	-			-	
Jeevan Sarathi Life Insurance Policy (Others)	21,299,007	13,181,035	12,360,941	7,470,267	-	-			-	
Term Life Insurance Policy	735,725	522,231	59,261	79,591	36,463	17,299			-	
<b>Total</b>	<b>1,011,468,383</b>	<b>598,802,375</b>	<b>755,080,609</b>	<b>594,143,479</b>	<b>32,002,821</b>	<b>29,455,213</b>	<b>33,905,768</b>	<b>23,402,810</b>	<b>1,832,457,581</b>	<b>1,245,803,877</b>

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## MEDICAL EXPENSES

NOTE 32

*Amount in NRs*

Types of Insurance	Medical Expenses	
	FY 2074/75	FY 2073/74
Endowment Life Insurance Policy	4,873,592.00	2,590,540.00
Money Back Life Insurance Policy	2,101,119.00	1,523,834.00
Jeevan Sahara Life Insurance Policy (Convertible)	2,034,382.00	1,438,846.00
Jeevan Sarathi Life Insurance Policy (Others)	189,490.00	124,485.00
Term Life Insurance Policy	5,360.00	4,260.00
<b>Total</b>	<b>9,203,943.00</b>	<b>5,681,965.00</b>

**Nepal Life Insurance Company Limited**  
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## NET SERVICE CHARGES

NOTE 33

*Amount in NRs*

Types of Insurance	Gross Service Fee		Re-insurer's share in Gross Service Fee		Unearned service fee on premium Receivable		Net Service Fee	
	FY 2074/75	FY 2073/74	FY 2074/75	FY 2073/74	FY 2074/75	FY 2073/74	FY 2074/75	FY 2073/74
Endowment Life Insurance Policy	76,797,448	51,781,379	460,648	296,070	-	-	-	-
Money Back Life Insurance Policy	49,716,520	40,468,652	793,654	697,019	-	-	-	-
Jeevan Sahara Life Insurance Policy (Convertible)	29,572,434	21,393,190	263,958	201,318	-	-	-	-
Jeevan Sarathi Life Insurance Policy (Others)	2,013,483	1,208,493	30,225	29,655	-	-	-	-
Term Life Insurance Policy	3,607,710	7,346,314	574,872	662,261	-	-	-	-
<b>Total</b>	<b>161,707,595</b>	<b>122,198,028</b>	<b>2,123,357</b>	<b>1,886,323</b>	<b>3,989,798</b>	<b>4,631,563</b>	<b>163,574,036</b>	<b>124,943,268</b>

## OTHER DIRECT EXPENSES

NOTE 34

Amount in NRs

Types of Insurance	Other Direct Expenses	
	FY 2074/75	FY 2073/74
Endowment Life Insurance Policy	1,390,944	757,776
Money Back Life Insurance Policy	150,805	113,189
Jeevan Sahara Life Insurance Policy (Convertible)	445,125	292,803
Jeevan Sarathi Life Insurance Policy (Others)	28,896	17,900
Term Life Insurance Policy	1,598,240	3,724,338
<b>Total</b>	<b>3,614,010</b>	<b>4,906,006</b>

## MANAGEMENT EXPENSES

NOTE 35

Amount in NRs

Particulars	FY 2074/75	FY 2073/74
Employee Expenses (Note 35.1)	294,767,975.67	180,172,467
Provision on Pension and Gratuity	(5,396,566.00)	5,639,769
Provision for Leave Encashment	28,732,149.00	17,839,457.00
Building Rent	36,371,240.48	33,910,619
Water & Electricity	4,025,823.00	4,007,151
<b>Repair &amp; Maintenance</b>		
A. Building	333,843.94	124,348
B. Vehicle	464,823.00	534,038
C. Office Equipment	1,442,617.00	1,270,819
D. Others(machinery)	103,559.00	160,585
D. Others(software)	168,237.00	
Communication	11,375,201.08	11,161,985
Printing and Stationary	17,636,976.68	12,333,442
Non Capital Office Items	4,286,288.00	2,011,414
Transportation	4,972,440.00	4,189,323
<b>Travelling Expenses (Including Allowance)</b>		
A. Internal	5,331,521.00	2,906,787
B. International	2,737,560.00	1,708,948
Agent Training	1,935,994.00	713,915
Other Agents Expenses	891,647,554.00	938,043,446.00
Insurance Premium	2,714,830.00	2,615,993.00
Security Expenses	343,746.00	347,814.00
Legal and Consultancy Fees	1,202,730.00	724,700.00
Books and Periodicals	186,523.00	141,907.00
Advertisement and Publicity	65,515,173.00	23,983,342.00

To be continued..



*To be continued..*

Business Promotion	1,978,274.00	1,026,113.00
Guest Entertainment Expenses	1,101,041.00	1,855,736.00
Donation and Awards	912,430.00	295,775.00
<b>Board Committee Expenses</b>		
A. Meeting Allowance	1,498,803.00	1,258,500.00
B. Others	522,820.74	568,803
<b>Other Committee/Sub committee Expenses</b>		
A. Meeting Allowance	1,784,437.00	1,145,000
B. Others	-	-
Expenses relating general meeting	530,532.55	639,722
A. Actuarial Service Fee		-
B. Actuarial Expenses	995,832.25	1,076,599
<b>Audit Expenses</b>		
A. Audit Fee	1,000,000.00	1,000,000
B. Tax Audit Fee		
C. Long Form Audit Fee		
D. Other Fee		
E. Internal Audit Fee	999,060.00	1,000,000
F. IS Audit	282,500.00	
G. Others Expenses	58,917.00	48,173
Interest		17,058,904
Bank charges	686,871.33	1,121,032
Fee and Charges	7,484,788.00	2,160,005
Depreciation	20,199,512.00	19,520,022
Stamps	2,248,597.00	1,322,968
<b>Other</b>		
A. Staff Entertainment	6,427,570.00	4,650,271
B. Staff Conference & Refreshment	725,498.25	952,533
C. Others	4,247,085.00	2,690,769
Issue Expenses	-	5,448,792
<b>Total</b>	<b>1,424,584,808</b>	<b>1,309,381,986</b>

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## EMPLOYEE EXPENSES

NOTE 35.1

Particulars	16-Jul-18	16-Jul-17
Salary	136,076,676	98,835,328
Allowance	58,288,386	45,823,752
Dashain Allowance	25,623,622	10,595,857
Company Contribution Provident Fund	10,375,594	7,885,887
Training Expenses	267,943	168,220
Employment Benefit - Interest Expenses	9,300,449	2,430,398
Medical Expenses		200
Insurance	10,614,776	6,966,857
Provision for Other Facilities(staff occupancy)	1,832,000	933,000
Others (Incentive to staff)	32,970,799	-
Others (Vehicle Loan)	9,417,731	6,532,969
<b>Total</b>	<b>294,767,976</b>	<b>180,172,467</b>

## IMPAIRMENT

NOTE 36

*Amount in NRs*

Particulars	FY 2074/75	FY 2073/74
Impairment on Agent Loan	3,222,179	677,016
Impairment on Premium Receivables	44,530,488	77,695,373
<b>Total</b>	<b>47,752,667</b>	<b>78,372,389</b>

Nepal Life Insurance Company Limited  
Corporate Office, Kamaladi Kathmandu  
For FY 2074/75 [FY 2017/18] due to adoption of NFRS

## RECONCILIATION OF STATEMENT OF PROFIT AND LOSS REPORTED

NOTE 37

Amount in NRs

Particulars	Amount as per GAAP	Amount as per NFRS	Adjustments
Net premium	15,987,464,485	16,386,444,267	398,979,782
Rental premises	41,147,372	41,147,372	-
interest from loan			-
Income from Government Securities & Securities Guaranteed by Govt.	30,562,580	26,109,326	(4,453,254)
Income from fixed deposit of Commercial Banks	4,420,190,526	4,420,190,526	-
Income from fixed deposit of Development Banks	13,426,439	13,426,439	-
Income from investmet in CIT	5,554,809	5,554,809	(0)
Income from debenture of bank and financial institution	99,393,163	99,303,978	(89,185)
Income from Loan	46,861,323	46,861,323	-
Income from other Deposit (Except Fixed Deposit)	28,378,951	28,378,952	-
Employment Benefit Interest Income	-	9,771,865	9,771,865
Income from policy loan	772,361,821	772,361,821	-
Dividend income	29,839,094	29,839,094	-
<b>Realized gain:</b>			-
Realized gains on disposal of PPE	-	-	-
Investment value-Realized and Change in fair value	13,765,970	-382,060,725	(395,826,695)
Loss on purchase of investment	-3,225,895	-	3,225,895
Other income	158,612	158,612	-
Fee & Commission Income	157,769,559	157,769,623	64
<b>Total income</b>	<b>21,643,648,810</b>	<b>21,655,257,282</b>	<b>11,608,472</b>
Expenses:			-
Claims Payment	5,505,477,708	6,321,241,185	815,763,477
Less : Reinsurance claim	-81,733,222	-81,733,222	-
Gross change in contract liabilities	11,630,586,999.00	-	(11,630,586,999)
Change in contract liabilities ceded to reinsurers/unexpired RR	-	9,994,503,217	9,994,503,217
Agent Comission	1,798,551,813	1,832,457,581	33,905,768
Medical Fee	9,203,943	9,203,943	-
Re-insurance Comission Expenses		-	-
Net Service Chagres	159,584,238	163,574,036	3,989,798
Other Direct Expenses	3,614,010	3,614,010	-
Management Expenses	1,446,804,570	1,424,584,808	(22,219,762)
Provision for loss on investment	301,992,353	-	(301,992,353)
<b>Total Expenses</b>	<b>20,774,082,412</b>	<b>19,667,445,558</b>	<b>(1,106,636,854)</b>
Life assuance fund Profit	820,320,305	-	(820,320,305)
<b>Net Income</b>	<b>1,689,886,703</b>	<b>1,987,811,725</b>	<b>297,925,022</b>
Impairment Loss	-	47,752,667	47,752,667
Other provision	-	8,091,771	8,091,771
Staff Bonus	125,033,201	125,033,201	-
	<b>1,564,853,502</b>	<b>1,862,778,524</b>	<b>297,925,022</b>
<b>Deferred tax</b>		<b>98,641,477</b>	<b>98,641,477</b>
Income Tax	452,021,584	451,733,521	(288,063)
<b>Net Income</b>	<b>1,112,831,917</b>	<b>1,453,842,041</b>	<b>341,010,123</b>

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu  
For FY 2073/74 [FY 2016/17] due to adoption of NFRS

## RECONCILIATION OF STATEMENT OF PROFIT AND LOSS REPORTED

NOTE 38

<i>Amount in NRs</i>			
Particulars	Amount as per GAAP	Amount as per NFRS	Adjustments
Net premium	12,055,925,183	12,519,081,514	463,156,331
Rental premises	27,308,248	27,308,248	(0)
interest from loan			-
Income from Government Securities & Securities Guaranteed by Govt.	30,573,588	26,320,253	(4,253,335)
Income from fixed deposit of Commercial Banks	2,404,831,532	2,404,831,532	-
Income from fixed deposit of Development Banks	10,864,865	10,864,865	-
Income from investment in CIT	1,462,743	1,462,743	-
Income from debenture of bank and financial institution	99,144,029	99,061,201	(82,828)
Income from Loan	25,331,186	25,331,186	-
Income from other Deposit (Except Fixed Deposit)	21,362,418	21,362,418	-
Employment Benefit Interest Income	-	2,735,844	2,735,844
Income from policy loan	512,614,792	512,614,792	-
Dividend income	23,771,237	23,771,237	-
<b>Realized gain:</b>			-
Realized gains on disposal of PPE	1,344,092	1,344,092	0
Investment value-Realized and Change in fair value	90,994,474	-168,943,256	(259,937,730)
Loss on purchase of investment	-3,225,895	-	3,225,895
Other income	135,400	135,400	-
Fee & Commission Income	126,623,652	126,623,736	84
FPO Income	38,390,833	-	(38,390,833)
<b>Total income</b>	<b>15,467,452,377</b>	<b>15,633,905,806</b>	<b>166,453,429</b>
			-
Expenses:			-
Claims Payment	2,975,816,729	3,393,256,379	417,439,650
Less : Reinsurance claim	-91,688,171	-91,688,171	-
Gross change in contract liabilities	9,265,454,441	8,183,533,021	(1,081,921,420)
Change in contract liabilities ceded to reinsurers/unexpired RR			
Agent Commission	1,222,401,067	1,245,803,877	23,402,810
Medical Fee	5,681,965	5,681,965	-
Re-insurance Commission Expenses		-	-
Net Service Chagres	120,311,705	124,943,268	4,631,563
Other Direct Expenses	4,906,006	4,906,006	-
Management Expenses	1,301,806,579	1,309,381,986	7,575,407
Provision for loss on investment	81,967,645	-	(81,967,645)
Provision for loss on agent loan	677,016	-	(677,016)
Share issue expenses			-
<b>Total Expenses</b>	<b>14,887,334,982</b>	<b>14,175,818,332</b>	<b>(711,516,650)</b>
Life assurance fund Profit	664,481,771	-	(664,481,771)
<b>Net Income</b>	<b>1,244,599,166</b>	<b>1,458,087,474</b>	<b>213,488,308</b>
			-
Impairment Loss	-	78,372,389	78,372,389
Staff Bonus	99,558,491	99,558,491	-
<b>Total</b>	<b>1,145,040,675</b>	<b>1,358,528,983</b>	<b>213,488,308</b>
<b>Deferred tax</b>		<b>-62,701,723</b>	<b>(62,701,723)</b>
Income Tax	140,406,553	320,039,148	179,632,595
<b>Net Income</b>	<b>1,004,634,122</b>	<b>1,022,819,169</b>	<b>18,185,047</b>



**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu  
As on Ashadh 32, 2075 (July 16, 2018) due to adoption of NFRS

## RECONCILIATION OF STATEMENT OF FINANCIAL POSITION REPORTED

NOTE 39

*Amount in NRs*

Particulars	As per NFRS 2074/75	Adjustments	As per GAAP 2074/75
<b>Assets</b>			
Property, Plant & Equipment	65,042,899	(1)	65,042,899
Investment Properties	242,686,029	-	242,686,029
Deferred Tax Assets	81,854,425	(49,618,917)	131,473,342
<b>Financial Assets</b>			
Held to Maturity Financial Assets	44,300,882,485	73,485	44,300,809,000
Loans & Receivables	8,940,141,395	(40,129,656)	8,980,271,051
Financial Assets at Fair Value Through P/L	3,029,826,834	(269,560,181)	3,299,387,014
Reinsurance Receivable	76,022,033		76,022,033
Insurance Receivables	980,328,536	980,328,536	-
Other Receivables	947,719,199	-	947,719,199
Other Financial Assets	154,023,034	(46,633,860)	200,656,894
Deferred Interest (employment Benefit)	33,599,718	33,599,718	-
Other Assets	1,166,181,545	(81,506,665)	1,247,688,211
Cash & Cash Equivalents	2,862,016,067	-	2,862,016,067
Premium on bond		(2,500,297)	2,500,297
<b>Total Assets</b>	<b>62,880,324,199</b>	<b>524,052,164</b>	<b>62,356,272,035</b>
<b>Liabilities &amp; Equity</b>			
Insurance Contract Liability	49,596,796,284	49,596,796,284	-
Retirement Benefit Obligation	51,745,147	(53,205,577)	104,950,724
Deferred Income Tax Liability	-	-	
Provision for Unexpired Risk	293,931,552	-	293,931,552
Deposit Liabilities	63,531,496	-	63,531,496
Accruals and Other Payable	1,290,997,586	88,151,215	1,202,846,371
Reinsurance Premium Payable (CL)	54,744,673	-	54,744,673
Outstanding Claim Payable	1,555,175,628	-	1,555,175,628
Other Current Liability	62,659,634	-	62,659,634
Other Provision	137,592,595	(1,437,662,754)	1,575,255,349
<b>Total Liabilities</b>	<b>53,107,174,594</b>	<b>48,194,079,168</b>	<b>4,913,095,427</b>
<b>Equity</b>			
Share Capital	4,396,928,648	-	4,396,928,648
Share Premium	2,850,143,722	43,839,625	2,806,304,097
Reserve & Surplus	1,170,612,529	964,166,828	206,445,701
Life Assurance Fund		(49,596,796,284)	49,596,796,284
Catastrophic Reserve	436,701,878	-	436,701,878
Regulatory Reserve	918,762,828	918,762,828	
<b>Total shareholder's equity</b>	<b>9,773,149,606</b>	<b>(47,670,027,002)</b>	<b>57,443,176,608</b>
<b>Total Equity</b>	<b>9,773,149,606</b>	<b>(47,670,027,002)</b>	<b>57,443,176,608</b>
<b>Total equity and liabilities</b>	<b>62,880,324,199</b>	<b>524,052,164</b>	<b>62,356,272,035</b>

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu  
For period ending Asad 31, 2074 [July 16, 2017] due to Adoption of NFRS

## RECONCILIATION OF STATEMENT OF FINANCIAL POSITION REPORTED

NOTE 40

Amount in NRs

Details	Restated Asad 31, 2074 (NFRS)	Adjustments For The Year	Opening Adjusted	Previously reported Asad 31, 2074 (GAAP)
<b>Assets</b>				
Property & Equipment	67,474,156	(0)	-	67,474,156
Investment Properties	246,577,420	-	-	246,577,420
Deferred Tax Assets	-	(20,194,988)	(26,987,298)	47,182,286
Financial Assets	-		-	
Held to Maturity Financial Assets	37,345,424,924	(4,336,162)	8,952,087	37,340,809,000
Loans & Receivables	6,541,818,270	(5,599,597)	(18,865,556)	6,566,283,422
Financial Assets at Fair Value Through P/L	2,312,265,787	(259,937,730)	386,204,243	2,185,999,274
Premium on investment(Deferred Expense)	-	3,225,895	(8,952,087)	5,726,192
Deferred Interest (employment Benefit)	20,685,979	5,228,027	15,457,952	-
Reinsurance Receivable	50,572,089	-	-	50,572,089
Insurance Receivable	625,879,178	385,461,041	240,418,137	0
Other Receivables	708,793,236	-	-	708,793,236
Other Financial Assets	421,706,695	(7,395,592)	(33,683,459)	462,785,746
Other Assets	879,660,389	(160,758,085)	-	1,040,418,473
Cash & Cash Equivalents	2,028,252,768	-	-	2,028,252,768
<b>Total Assets</b>	<b>51,249,110,890</b>	<b>(64,307,191)</b>	<b>562,544,019</b>	<b>50,750,874,062</b>
			-	
<b>Liabilities</b>				
Insurance Contract Liability	39,541,510,027	8,136,302,137	31,405,207,890	-
Retirement Benefit Obligation	32,603,888	(4,642,113)	(30,537,085)	67,783,086
Deferred Income Tax Liability	21,549,212	(63,466,038)	85,015,251	
Provision for Unexpired Risk	354,714,592	-	-	354,714,592
Deposit Liabilities	48,437,790	-	-	48,437,790
Accruals and Other Payable	1,073,266,109	28,034,373	38,377,766	1,006,853,966
Reinsurance Premium Payable (CL)	71,597,651	-	-	71,597,651
Outstanding Claim Payable	739,412,151	-	-	739,412,151
Other Current Liability	39,774,598	-	-	39,774,598
Other Provision	104,026,114	(933,347,683)	(76,611,744)	1,113,985,541
<b>Total Liabilities(A)</b>	<b>42,026,892,132</b>	<b>7,162,880,676</b>	<b>31,421,452,078</b>	<b>3,442,559,375</b>
			-	
<b>Equity</b>				
Share Capital	3,096,428,625	-	-	3,096,428,625
Share Premium	4,150,643,745	43,839,625	-	4,106,804,120
Reserve & Surplus	1,071,975,001	287,521,941	546,299,836	238,153,224
Catastrophic Reserve	325,418,686	-	-	325,418,686
Life Assurance Fund	-	(8,136,302,137)	(31,405,207,890)	39,541,510,027
Regulatory Reserve	577,752,705	577,752,705		-
<b>Total Equity (B)</b>	<b>9,222,218,762</b>	<b>(7,227,187,866)</b>	<b>(30,858,908,054)</b>	<b>47,308,314,682</b>
<b>Total Equity &amp; Liability</b>	<b>51,249,110,890</b>	<b>(64,307,191)</b>	<b>562,544,019</b>	<b>50,750,874,062</b>

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu  
As on Asad 31, 2073 [15/07/2016] due to Adoption of NFRS

## RECONCILIATION OF STATEMENT OF FINANCIAL POSITION REPORTED

NOTE 41

*Amount in NRs*

Details	Restated As on Asad 31, 2073	Re-measurement	Previously reported Asad 31, 2073 (GAAP)
<b>Assets</b>			
Property & Equipment	68,926,981	-	68,926,980
Investment Properties	250,468,811	-	250,468,811
Deferred Tax Assets	-	(26,987,298)	26,987,298
Financial Assets	-		
Held to Maturity Financial Assets	27,034,761,087	8,952,087	27,025,809,000
Loans & Receivables	4,480,912,544	(18,865,556)	4,499,778,100
Financial Assets at Fair Value Through P/L	1,585,815,682	386,204,243	1,199,611,439
Premium on investment(Deferred Expense)	-	(8,952,087)	8,952,087
Deferred Interest (employment Benefit)	15,457,952	15,457,952	-
Reinsurance Receivable	27,023,983	-	27,023,983
Insurance Receivable	240,418,137	240,418,137	0
Other Receivables	576,549,968	-	576,549,968
Other Financial Assets	349,380,634	(33,683,459)	383,064,093
Other Assets	828,099,243	-	828,099,243
Cash & Cash Equivalents	1,415,883,115	-	1,415,883,115
<b>Total Assets</b>	<b>36,873,698,136</b>	<b>562,544,019</b>	<b>36,311,154,118</b>
<b>Liabilities</b>			
Insurance Contract Liability	31,405,207,890	31,405,207,890	-
Retirement Benefit Obligation	32,032,329	(30,537,085)	62,569,414
Deferred Income Tax Liability	85,015,251	85,015,251	-
Provision for Unexpired Risk	307,483,708	-	307,483,708
Deposit Liabilities	56,988,663		56,988,663
Accruals and Other Payable	695,989,749	38,377,766	657,611,983
Reinsurance Premium Payable (CL)	67,960,719	-	67,960,719
Outstanding Claim Payable	321,972,501	-	321,972,501
Other Current Liability	24,807,530		24,807,530
Other Provision	96,883,751	(76,611,744)	173,495,495
<b>Total Liabilities(A)</b>	<b>33,094,342,090</b>	<b>31,421,452,078</b>	<b>1,672,890,013</b>
<b>Equity</b>			
Share Capital	2,167,500,000	-	2,167,500,000
Share Premium	4,035,695	-	4,035,695
Reserve & Surplus	1,382,865,082	546,299,836	836,565,246
Catastrophic Reserve	224,955,274	-	224,955,274
Life Assurance Fund	-	(31,405,207,890)	31,405,207,890
Regulatory Reserve		-	-
<b>Total Equity (B)</b>	<b>3,779,356,051</b>	<b>(30,858,908,054)</b>	<b>34,638,264,105</b>
<b>Total Equity &amp; Liability (A+B)</b>	<b>36,873,698,136</b>	<b>562,544,024</b>	<b>36,311,154,118</b>

## RECONCILIATION OF STATEMENT OF CHANGE IN EQUITY

NOTE 42

(Due to Adoption of NFRS)

Details	Amount in NRs		
	As at Asad 32, 2075	As at Asad 31, 2074	As at Asad 31, 2073
<b>Total equity under previous GAAP</b>	<b>57,443,176,608</b>	<b>47,308,314,682</b>	<b>34,638,264,105</b>
NFRS Adjustments:			
Life Assurance Fund	(49,596,796,284)	(39,541,510,027)	(31,405,207,890)
Opening Remeasurement Adjustments In Reserve			546,299,836
Changes in Reserve	1,926,769,282	1,455,414,107	
<b>Total change in equity</b>	<b>(47,670,027,002)</b>	<b>(38,086,095,920)</b>	<b>(30,858,908,054)</b>
<b>Total Equity under NFRS</b>	<b>9,773,149,606</b>	<b>9,222,218,762</b>	<b>3,779,356,051</b>



**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu  
For FY 2074/75 [FY 2017/18] due to the adoption of NFRS

## RECONCILIATION OF STATEMENT OF CASH FLOW REPORTED

NOTE 43

Amount in NRs

Particulars	As per NFRS 2074/75	Difference	As per GAAP 2074/75
<b>Cash flow from operating activities:</b>			
Premium Income	16,170,759,396	-	16,170,759,396
Late Fee Income	139,807,072	-	139,807,072
Re-Insurance Income	-	-	-
Re-Insurance Commission Income	17,962,487	-	17,962,487
Other Direct Income	-	-	-
Claimed recovery from Re-Insurer	56,283,278	-	56,283,278
Re-insurance Premium Paid	(200,147,889)	-	(200,147,889)
Re-Insurance commission payment	-	-	-
Agent commission payment	(1,742,189,932)	(0.00)	(1,742,189,932)
Medical examination fee payment	(9,203,943)	-	(9,203,943)
Death claim payment	(467,442,484)	-	(467,442,484)
Maturity claim payment	(1,504,838,484)	-	(1,504,838,484)
Partial-maturity claim payment	(2,745,299,543)	-	(2,745,299,543)
Surrender value claim payment	(782,771,985)	-	(782,771,985)
Other claim payment	(5,125,212)	-	(5,125,212)
Service fee payment	(120,074,672)	0.13	(120,074,672)
Other direct expenses	(3,614,010)	-	(3,614,010)
Management expenditure payment	(1,395,084,847)	31,520,211.35	(1,426,605,058)
Staff Bonus Expenses	(99,558,491)	-	(99,558,491)
Income Tax Paid	(741,837,476)	0.48	(741,837,477)
(Increase)/decrease in current assets	17,528,341	101,025,351.77	(83,497,011)
(Increase)/decrease in current liabilities	141,084,464	(99,215,466.72)	240,299,931
<b>Net Cash Flow From Operating Activities</b>	<b>6,707,187,429</b>	<b>33,330,097.01</b>	<b>6,692,905,974</b>

<b>Cash flow from Investing Activities:</b>			
(Increase) Decrease in fixed assets	(13,876,864)	0.42	(13,876,864)
(Increase) Decrease in investment in government guaranteed securities.	4,542,439	4,542,438.99	-
(Increase)Decrease in investment in fixed deposit of bank and financial institution.	(6,960,000,000)	-	(6,960,000,000)
(Increase) Decrease in investment in other deposit of bank and financial institution.	-	714,197,065.00	(714,197,065)
Increase/Decrease in Equity Share Investments	(1,089,044,708)	0.22	(1,089,044,708)
(Increase) Decrease in investment in preference share/debenture	-	-	-
(Increase)Decrease in other investment(Premium On Investment)	(24,343,033)	0.40	(24,343,033)
(Increase)Decrease in loans against insurance Policy	(2,526,035,979)	-	(2,526,035,979)
(Increase) Decrease in other loans and advances	112,048,350	(14,304,999.93)	126,353,350
Interest Income From Investment	4,909,238,404	(4,542,438.42)	4,913,780,842
Dividend Received	29,839,094	(0.27)	29,839,094
Rental income	41,147,372	0.21	41,147,372
Interest On Policy Loan	512,433,218	(0.28)	512,433,218
Others Indirect income	13,924,582	0.09	13,924,582
<b>Net Cash Flow From Investing Activities (B)</b>	<b>(4,990,127,125)</b>	<b>699,892,066.43</b>	<b>(5,690,019,191)</b>

*To be Continued... Reconciliation of Statement of Cash Flow reported*

*To be Continued... Reconciliation of Statement of Cash Flow reported*

<b>Cash flow from Financing Activities</b>			
Amount received from Shares	-	-	-
(Increase) Decrease in outstanding debt.	-	-	-
Increase/Decrease in short term debt	-	-	-
Interest Paid on Loan and Debt	-	-	-
Dividend paid	(883,297,008)	-	(883,297,008)
<b>Net Cash Flow From Financing Activities</b>	<b>(883,297,008)</b>	<b>-</b>	<b>(883,297,008)</b>
<b>Net Cash Flow From Overall Activities</b>	<b>833,763,296</b>	<b>714,173,521.43</b>	<b>119,589,775</b>
<b>Opening Balance of Cash &amp; Bank Balance</b>	<b>2,028,252,768</b>	<b>1,487,068,202.73</b>	<b>541,184,565</b>
<b>Closing Cash Balance</b>	<b>2,862,016,067</b>	<b>2,201,241,724.68</b>	<b>660,774,342</b>

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu  
For FY 2073/74 [FY 2016/17] due to the adoption of NFRS

## RECONCILIATION OF STATEMENT OF CASH FLOW REPORTED

**NOTE 44**

Particulars	As per NFRS 2073/74	Difference	As per GAAP 2073/74
<b>Cash flow from operating activities:</b>			
Premium Income	12,219,802,896	-	12,219,802,896
Late Fee Income	101,700,170	-	101,700,170
Re-Insurance Income		-	-
Re-Insurance Commission Income	24,923,483	-	24,923,483
Other Direct Income	-	(38,390,833.00)	38,390,833
Claimed recovery from Re-Insurer	68,140,065	0.16	68,140,065
Re-insurance Premium Paid	(160,240,780.78)	0.22	- 160,240,781
Re-Insurance commission payment		-	-
Agent commission payment	(1,025,874,322.15)	(0.15)	- 1,025,874,322
Medical examination fee payment	(5,681,965.48)	(0.48)	- 5,681,965
Death claim payment	(442,274,163.00)	-	- 442,274,163
Maturity claim payment	(1,255,125,330.00)	-	- 1,255,125,330
Partial-maturity claim payment	(830,076,047.00)	-	- 830,076,047
Surrender value claim payment	(441,435,304.00)	-	- 441,435,304
Other claim payment	(6,905,885.00)	-	- 6,905,885
Service fee payment	(100,675,822.51)	0.49	- 100,675,823
Other direct expenses	(4,906,006.00)	-	- 4,906,006
Management expenditure payment	(1,270,676,444.62)	(5,448,791.62)	- 1,265,227,653
Staff Bonus Expenses	(92,416,128)	-	(92,416,128)
Income Tax Paid	(372,975,593)	0.36	(372,975,593)
(Increase)/decrease in current assets	116,861,747	23,973,471.92	92,888,275
(Increase)/decrease in current liabilities	144,709,227	(20,194,988.17)	164,904,215
<b>Net Cash Flow From Operating Activities</b>	<b>6,666,873,797</b>	<b>(40,061,140.27)</b>	<b>6,706,934,937</b>
<b>Cash flow from Investing Activities:</b>			-
(Increase) Decrease in fixed assets	(14,175,807)	(0.54)	(14,175,806)
(Increase) Decrease in investment in government guaranteed securities.	4,336,162	4,336,162.45	-
(Increase)Decrease in investment in fixed deposit of bank and financial institution.	(10,315,000,000)	-	(10,315,000,000)
(Increase)Decrease in investment in fixed deposit of bank and financial institution.		259,668,790.00	(259,668,790)
Increase/Decrease in Equity Share Investments	(991,820,590)	(0.49)	(991,820,590)
(Increase) Decrease in investment in preference share/debenture	-	-	-
(Increase)Decrease in other investment(Premium On Investment)	5,432,756	(0.23)	5,432,756
(Increase)Decrease in loans against insurance Policy	(2,078,116,528)	-	(2,078,116,528)
(Increase) Decrease in other loans and advances	11,611,206	(3,700,000.42)	15,311,206
Interest Income From Investment	2,462,624,820	(4,336,162.58)	2,466,960,983
Dividend Received	23,771,237	0.35	23,771,237
Rental income	27,308,248	0.21	27,308,248
Interest On Policy Loan	310,452,324	(0.13)	310,452,324
Others Indirect income	92,473,966	(0.21)	92,473,966
<b>Net Cash Flow From Investing Activities (B)</b>	<b>(10,461,102,206)</b>	<b>255,968,788.41</b>	<b>(10,717,070,994)</b>

*To be Continued... Reconciliation of Statement of Cash Flow reported*

To be Continued... Reconciliation of Statement of Cash Flow reported

<b>Cash flow from Financing Activities</b>		-	-
Amount received from Shares	4,456,250,950	43,839,625.36	4,412,411,325
(Increase) Decrease in outstanding debt.			-
Increase/Decrease in short term debt			-
Interest Paid on Loan and Debt	(17,058,904)	-	(17,058,904)
Dividend paid	(32,593,986)	-	(32,593,986)
<b>Net Cash Flow From Financing Activities</b>	<b>4,406,598,060</b>	<b>43,839,625.36</b>	<b>4,362,758,435</b>
<b>Net Cash Flow From Overall Activities</b>	<b>612,369,651</b>	<b>259,747,273.50</b>	<b>352,622,378</b>
<b>Opening Balance of Cash &amp; Bank Balance</b>	<b>1,415,883,115</b>	<b>1,227,320,929.62</b>	<b>188,562,185</b>
<b>Closing Cash Balance</b>	<b>2,028,252,768</b>	<b>1,487,068,204.73</b>	<b>541,184,563</b>

**Nepal Life Insurance Company Limited**  
Corporate Office, Kamaladi Kathmandu  
For the year ended Asad 32, 2075 and Asad 31, 2074

## BASIC AND DILUTED EARNING PER SHARE NOTE 45

*Amount in NRs*

Particulars	FY 2074/75	FY 2073/74
Profit attributable to the Company's equity Holders	987,262,244	901,877,764
Weighted average number of ordinary shares in issue	43,969,286	30,964,286
Basic earning per share	22	29
Dilute earning per share	22	29

45.1 Basic earning per share is calculated by dividing the profit attributable to equityholders of the Company by the weighted average number ordinary share in issue during the year.



# SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

## 1. GENERAL INFORMATION

Nepal Life Insurance Company Limited (Nepal Life) was established under the Company Act 2063 and Insurance Act 2049 as a public limited company on 2058/01/21 B.S. (04/05/2001 A.D). Nepal Life is the foremost life insurance company established by private investors. The ownership structure among the paid up capital is 70:30 of promoters group and general public. The company has 174,605 general public till the end of this financial year. The company has insured itself with well-known reinsurance company Hannover Rueck SE, Germany in Malaysian branch.

The company is also listed on Nepal Stock Exchange Ltd.

## 2. BASIS OF PREPARATION

The financial statements have been prepared for the first time in accordance with Nepal Financial Reporting Standards (NFRS) as published by the Accounting Standard Board (ASB), as per provisions of The Institute of Chartered Accountants of Nepal Act, 1997. The financial statement has been prepared as a going concern basis. The term NFRS, includes all the standards and the related interpretations which are consistently used. These financial statements are the company's first financial statement under NFRS and the transition was carried out in accordance with NFRS 1, First Time Adoption of NFRS

Further the directions issued by the Insurance regulatory authority of Nepal [Beema Samiti] on Poush 12, 2075 with respect to preparation of financials as per NFRS, though strictly not in line with the NFRS, have also be incorporated appropriately.

### 2.1 Approval of financial statements

The Financial Statements were adopted by the Board of Directors on its meeting held on 16th Falgun, 2075 and have been recommended for approval by shareholders in the Annual General Meeting.

## 3. SIGNIFICANT ACCOUNTING POLICIES

### 3.1. Reporting Pronouncements

The Company has, for the preparation of financial statements, adopted the NFRS 2013 pronounced by ASB as effective on September 13, 2013. NFRS conform, in all material respect, to International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

#### 3.1.1. REPORTING STANDARDS IN ISSUE BUT NOT EFFECTIVE DATE

NFRS 9 – Financial Instruments has been issued by Accounting Standard Board of Nepal [As per NFRS 2013] but its effective date has not been defined clearly. However, the company has elected to apply the requirement of NFRS for financial instruments. A number of new standards and amendments to the existing standards and interpretations have been issued by IASB after the pronouncements of NFRS with varying effective dates. Those become applicable when ASB Nepal incorporates them within NFRS. The company has not elected to apply any of the new standards that might have impact if applied. IFRS 15 - Revenue from contracts with customers and IFRS 17- Leases can have financial and operational impact if applied; however the company has not assessed and is also not in the process of assessing the possible impact it can have in the business of the company.

#### 3.1.2. ACCOUNTING CONVENTIONS

The financial statements have been prepared at the historical cost convention on accrual basis except otherwise stated in accordance with Nepal Financial Reporting Standards (NFRS) issued by Accounting Standard Board (ASB), Nepal so far as applicable; the applicable laws; Insurance Act, 2049; Insurance Regulation 2049; Company Act 2063 and Directive on Preparation of Financial Statement issued by Insurance Board, 2065 including specific direction given by Beema Samiti on Poush 12, 2075 and as

per general insurance practices, as modified by the revaluation of available for sale financial assets, and financial assets and financial liabilities at fair value through profit or loss.

The financial statements have been prepared on a going concern basis where the accounting policies and judgements as required by the standards are consistently used and in case of deviations, disclosed separately.

The company, while complying with the reporting standards, makes critical judgements having potentially material impact on the financial statement. The accounting policies that relate to the financial statement as a whole along with the judgements made are described herein.

Where an accounting policy is generally applicable to a specific item, the policy is described within the relevant note. NFRS requires the company to exercise judgement in making accounting estimates. Description of such judgement has been given in the relevant section of wherever they have been applied.

The significant accounting policies applied by the Company in preparing its financial statements are depicted in these policies have been consistently applied to all periods presented except for the changes in accounting policies disclosed in the same note.

### 3.1.3. PRESENTATION

For presentation of the statement of financial position, assets and liabilities have been divided into current and non-current by their maturities, wherever applicable, and are disclosed in the notes.

The statement of profit or loss has been prepared using classification 'by nature' method.

The statement of cash flows is presented using the indirect method.

### 3.1.4 CURRENCY

The financial statements are presented in Nepalese Rupees (NRs) and all values are rounded to the nearest rupees, except when otherwise indicated.

### 3.1.5 CURRENT AND NON-CURRENT DISTINCTION

#### Assets

Apart from the property, plant and equipment and deferred tax assets all the assets are taken as current assets unless specific additional disclosure is made in the notes for current and non-current distinction.

#### Liabilities

Apart from the defined benefit plan obligations all the liabilities are taken as current liabilities unless specific additional disclosure is made in the notes for current and non-current distinction.

### 3.1.6 COMPARATIVE INFORMATION

Comparative information has been restated in respect of any items due to change in accounting policies or fundamental errors.

### 3.1.7 ACCOUNTING ESTIMATES

The company, under NFRS, is required to apply accounting policies to most appropriately suit its circumstances and operating environment. Further the company is required to make judgement in respect of items where the choice of specific policy, accounting estimate or assumption to be followed could materially affect the financial statements. This may later be determined that a different choice could have been more appropriate.

Accounting policies have been included in the relevant notes for each item of the financial statements. The effect and nature of the changes, if any, have been disclosed.

NFRS requires the company to make estimates and assumptions that will affect the assets, liabilities, disclosure of contingent assets and liabilities, and profit or loss as reported in the financial statements.

The company applies estimates in preparing and presenting the financial statements. The estimates and underlying assumptions are reviewed periodically. Revision to accounting estimates are recognised in the period in which the estimates are revised, and are applied prospectively.

Disclosures of the accounting estimates have been included in the relevant sections of the notes wherever the estimates have been applied along with the nature and effect of changes of accounting estimates, if any.

### 3.1.8 FINANCIAL PERIODS

The company follows the Nepalese financial year based on the Nepalese calendar. The periods covered by each set of financial statements including in First NFRS Financial Statement are as under.

Relevant Financial Statement	Nepalese Calendar
Opening NFRS SFP* Date	1 Shrawan 2072
Comparative NFRS SFP* Date	31 Ashad 2073
Comparative Reporting Period	1 Shrawan 2073 - 31 Ashad 2074
First NFRS SFP* Date	32 Ashad 2075
First NFRS Reporting Period	1 Shrawan 2074 - 32 Ashad 2075

\*SPF – Statement of Financial Position

### 3.1.9 DISCOUNTING

Discounting has been applied where assets and liabilities are non-current and the impact of the discounting is material.

### 3.1.10 LIMITATION OF NFRS IMPLEMENTATION

Wherever the information is not adequately available and the cost to develop the same would exceed the benefit derived, such exception to NFRS implementation has been noted and disclosed in respective sections.

## 4. FINANCIAL INSTRUMENTS

### 4.1 Financial Assets

#### 4.1.1 INITIAL RECOGNITION AND MEASUREMENT

The company classifies its financial assets into the following measurement categories:

a) Financial assets held at fair value through profit or

loss (FVTPL);

b) Loans and receivables;

c) Held-to-maturity (HTM); and

d) Available-for-sale (AFS).

Management determines the classification of its financial assets at initial recognition on transaction date; (the date on which the Company commits to purchase or sell the asset) or, where applicable, at the time of reclassification, and recognise initially at fair value plus transaction cost.

Loans are recognised when cash is advanced to the policy holders, agent and employees.

#### 4.1.2 SUBSEQUENT MEASUREMENT

##### Financial assets held at fair value through profit or loss (FVTPL)

This category has two sub-categories:

a) Financial assets held for trading, and

b) Those designated at fair value through profit or loss at inception.

A financial asset is classified as held for trading if acquired principally for the purpose of selling in the short term. When the company is unable to trade these financial assets due to inactive markets and management's intention to sell them in the foreseeable future significantly changes, the company may elect to reclassify these financial assets in rare circumstances. The reclassification to loans and receivables, available for sale or held to maturity depends on the nature of the asset.

The company classified investments in equity instruments and mutual funds as financial assets at fair value through profit or loss hence those financial assets are managed and performance is evaluated on the fair value basis.

Financial assets held at fair value through profit or loss are subsequently carried at fair value, with gains and losses arising from changes in fair value taken directly to the net trading income line in the Statement of Profit or Loss.

Investment in equity instruments of Listed Companies

are included as Held for Trading investments reported under Note 4.

### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and it is expected that substantially all of the initial investment will, in general, be recovered.

Receivables arising from insurance and reinsurance contracts are classified as reinsurance assets and are reviewed for impairment as part of the impairment review of loans and receivables.

After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate method (EIR), less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in investment income in the Statement of Profit or Loss.

Loan and Receivable include Loan against policy, staff loan including home loan against policy, agent loans that are disclosed under Note 4.

### Held-to-maturity (HTM)

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity when the company has the positive intention and ability to hold until maturity.

After initial recognition, held-to-maturity financial assets are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method, less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in investment income in the Statement of Profit or Loss.

HTM investments include Investment in Government Bonds and Fixed Deposits with Banks and Financial Institutions that reported under Note 4.

During the reporting period Rs. 45,306.01 Million was

to be earmarked with Beema Samiti upon which Rs. 46,458.78 crore was earmarked.

### Available-for-sale (AFS)

Available for sale investments that are intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or equity prices or that are not classified as loans and receivables, held to maturity investments or financial assets at fair value through profit or loss.

After initial measurement, available for sale financial investments are subsequently measured at fair value with unrealised gains or losses recognised as OCI in the available for sale reserve until the investment is derecognised except in the case of AFS assets of the Life Policyholders' fund which is transferred to the long term insurance liability through the Statement of Other Comprehensive Income.

#### 4.1.3 DERECOGNITION OF FINANCIAL ASSETS:

Financial assets are derecognised when:

- The rights to receive cash flows from the asset have expired or
- The Company has transferred its right to receive cash flows from the asset and either: (a) the company has transferred substantially all the risks and rewards of the asset or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

If substantially all the risks and rewards have been neither retained nor transferred and the company has retained control, the assets shall continue to be recognised to the extent of the company's continuing involvement.

#### 4.1.4 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 a 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.

Objective evidence that a financial asset or group of assets is impaired includes observable data that comes to the attention of the company about the following events:

- a) Significant financial difficulty of the issuer or debtor;
- b) A breach of contract, such as a default or delinquency in payments;
- c) It is becoming probable that the issuer or debtor will enter bankruptcy or other financial reorganisation;
- d) The disappearance of an active market for that financial asset because of financial difficulties; or
- e) Observable data indicating that there is a measurable decrease in the estimated future cash flow from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the group

On the objective evidence of test of impairment, Financial Assets except Loan to Agents were not found impaired. The impairment testing of Loan to Agents has been carried out on individual basis considering the repayment history of each loan and the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate.

#### **Assets carried at amortised cost**

If there is objective evidence that an impairment loss on assets carried at amortised cost has been incurred, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not been incurred) discounted at the financial asset's original EIR. The carrying amount of the asset is

reduced and the loss is recorded in the Statement of Profit and Loss.

If, in a subsequent period, the amount of the impairment loss decreases and that decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed. Any subsequent reversal of an impairment loss is recognised in the Statement of Profit and Loss, to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date.

### **4.1.5 FINANCIAL LIABILITIES**

#### **4.1.5.1 Initial recognition and measurement**

Financial liabilities are classified as either held

- a) At fair value through profit or loss, or
- b) At amortised cost.

Financial liabilities, not classified as held at fair value through statement of profit or loss which includes borrowings, are classified as amortised cost instruments.

All financial liabilities are recognised initially at fair value and include directly attributable transaction costs.

The Company determines the classification of its financial liabilities at initial recognition.

#### **4.1.5.2 Subsequent measurement**

Financial liabilities are subsequently measured at amortised cost, with any difference between proceeds net of directly attributable transaction costs and the redemption value recognised in the Statement of Profit or Loss over the period of the borrowings using the effective interest rate method.

#### **4.1.5.3 De-recognition**

Financial liabilities are derecognised when they are extinguished. A financial liability is extinguished when the obligation is discharged, cancelled or expired.

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 recognised in the Statement of Profit or Loss.

#### **4.1.6. OFFSETTING OF FINANCIAL ASSETS AND LIABILITIES**

Financial assets and liabilities are off-set and the net amount is reported in the Statement of Financial Position only when there is a legally enforceable right to off-set the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

#### **4.1.7 FAIR VALUE MEASUREMENT**

All assets, liabilities and equity items for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are measured at fair value in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

##### **4.1.7.1. Fair Value Estimation**

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. The quoted market price used

for financial assets held by the company is the current bid price. These instruments are included in level 1. Instruments included in level 1 comprise primarily quoted equity investments and mutual fund investments classified as fair value through other Profit and Loss. The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Investment in unquoted shares are valued at cost.

#### **4.1.8 PROPERTY, PLANT & EQUIPMENT**

All categories of property plant and equipment are initially recognised at cost including expenditure that is directly attributable to its acquisition. Property plant & Equipment are subsequently measured at historical cost or re-valued amount less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other expenses on repairs and maintenance are charged to Statement Profit or Loss during the financial period in which they are incurred. Items of property, plant and equipment are derecognised upon replacement, disposal or when no future economic benefits are expected from its use. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount. These are included in the Statement of Profit or Loss under realised gains. When re-valued assets are derecognised, the amounts included in the revaluation surplus are transferred to retained earnings.

## DEPRECIATION

Depreciation is provided on a straight line basis over the estimated useful lives of the following classes of assets:

Particulars	Useful Life
1. Computer Equipment	4 Years
2. Office Equipment	4 Years
3. Vehicles (Automobiles)	7 Years
4. Furniture's & Fixtures (Light)	4 Years
5. Furniture's & Fixtures (Heavy)	15 Years
6. Software Expenses	5 Years
7. Plant & Machinery (Light)	8 Years
8. Plant & Machinery (Heavy)	15 Years
9. Leasehold	5 Years

The rates have been applied consistently over the years. The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its estimated recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. The value of assets fully depreciated but continued to be in use is considered not material.

Gains and losses on disposal of property, plant and equipment are determined by reference to their carrying amount and are included in profit or loss.

Capital items costing to less than NPR 10,000 has been treated as revenue expenditure in the year of purchase.

### 4.1.9 INTANGIBLE ASSETS

Intangible assets consist primarily of computer software.

Intangible assets acquired separately and self-developed are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.

The useful lives of intangible assets are assessed to be either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life using the straight-line method and assessed for impairment whenever there is an

indication that the intangible asset may be impaired. The amortisation period and the amortisation 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 is accounted for by changing the amortisation period or method as appropriate and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss in the expense category consistent with the intangible asset.

### 4.1.10 INVESTMENT PROPERTY

Investment property is held by entity to earn rentals or for capital appreciation or both. Buildings, or part of a building, (freehold or held under a finance lease) and land (freehold or held under an operating lease) held for long term rental yields and/or capital appreciation are classified as investment property being primarily held for leasing out and capital appreciation.

The entity has applied the cost model as its accounting policy and has applied the policy to all of its investment property on consistent basis.

The depreciation on building has been calculated under straight line basis where the life is estimated for 50 years. The land is valued at carrying amount without any appreciation.

Investment properties are derecognised 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 recognised in the Statement of Profit or Loss in the year of retirement or disposal. The total rental income arising from investment property an direct operation expenses during the year was NPR 70,107,879.00 /- (PY 65,068,475) and NPR 28,960,507.00 /- (PY 37, 760,227.27) has been recognized in Statement of Profit or loss on net basis.

### 4.1.11 DEFERRED TAX ASSETS

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.

Deferred tax assets and liabilities are recognized for all temporary differences, carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized; such reductions are reversed when the probability of future taxable profits improves.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date. Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax assets and deferred tax liabilities are offset if legally enforceable right exists to set off current tax assets against current tax liabilities and when the deferred taxes relate to the same taxable entity and the same taxation authority.

#### **4.1.12. INSURANCE PREMIUM RECEIVED AND RECEIVABLE**

Insurance Premium Income are booked on accrual basis when due as per contract. However, management has estimated 30 days accrued insurance premium (only) as Insurance Premium Receivable considering Beema Samiti's directive that the life coverage for such insurance contracts are enforceable even when no premium is paid for 30 days.

Also, despite the directive from Beema Samiti, as per which, the coverage liability of life insurance for a policy that is in existence for more than 2 years and premium against which are regularly made, shall remain in force for a period of 1 years even if premium are due and beyond that the total life insurance liability of the company would be limited to the surrender value of the policy, no premium receivable for period in excess 30 days are recognised as Insurance Premium Receivable.

Since, the maximum period before the insurance receivable is derecognized shall be 30 days (i.e. in excess of a month), they would be short term in nature; hence it is continue to be reported at undiscounted carrying amount.

Premiums are shown before deduction of commission and are gross of any taxes or duties levied on premium.

Gross premium received and premium paid on reinsurance ceded are disclosed separately.

Direct expenses such as agency commission and service fee etc. pertaining to Premium income booked on credit are also recognized in the Financials.

If there is objective evidence that the insurance receivable is impaired, the carrying amount of the insurance receivable will be reduced accordingly and the impairment loss recognized in profit or loss. The company gathers the objective evidence that an insurance receivable is impaired using the same process adopted for financial assets carried at amortized cost. The impairment loss is calculated under the same method used for these financial assets.

#### **4.1.13. OTHER RECEIVABLE**

These include receivable from debtors including doubtful debts, policy loans, investment property, deposits, share application, prepaid and staff advance. These are recognised on accrual basis. The fair value of receivable approximates its carrying amount because of its short term maturities. As it falls under the definition of financial instrument, impairment testing is conducted at the end of the year. And if objective evidences such as information based on facts that can be proved by means of search like analysis, measurement, and observation of impairment exists, then an estimate of impairment in value of receivable is calculated and charged to Statement of Profit or Loss.

#### **4.1.14. OTHER FINANCIAL ASSETS**

These include interest receivable from deposits with banks and other advances including advance to agents. These are also recognised on accrual basis. The fair value of receivable approximates its carrying amount because of its short term maturities. As it



falls under the definition of financial instrument, impairment testing is conducted at the end of the year. And if objective evidences such as information based on facts that can be proved by means of search like analysis, measurement, and observation of impairment exists, then an estimate of impairment in value of receivable is calculated and charged to Statement of Profit or Loss.

#### **4.1.15. EMPLOYMENT BENEFIT (DEFERRED INTEREST)**

These result from fair value measurement of financial assets namely Staff Loan and Home Loan through amortisation. After initial measurement, such financial assets are subsequently measured at amortised cost using the Effective Interest Rate method (EIR), less impairment. Amortised cost is calculated by taking into account any discount on acquisition (only) that are an integral part of the EIR. The EIR amortisation is included in investment income in the Statement of Profit or Loss.

#### **4.1.16 OTHER ASSETS**

These include Inventory of consumable items such as stationary and stamps etc. These also include advance tax deposited by the company for regular (annual) assessment and also deposits made for appeal proceedings.

Inventories are measured at the lower of cost or net realisable value. Due to immateriality, it is carried at cost using specific identification method.

The deposit made for regular annual assessment as well as deposit made in the course of appeal process are accounted for and reported at cost. No fair value measurement for advance tax made as part of appeal process are made considering the uncertainty of time frame where a final decision is eventually made that is acceptable to the company.

#### **4.1.17. CASH & CASH EQUIVALENTS**

Cash and cash equivalents includes cash in hand, deposits held with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts.

### **4.1.18. GROSS INSURANCE CONTRACT LIABILITY**

#### **4.1.18.1 Insurance Contracts**

#### **4.1.18.2 Product classification**

As per NFRS 4 - Appendix A, Insurance Contract is a contract under which one party (the insurer) accepts significant insurance risk from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder'. Considering the provisions, all life insurances policies issues by the company fall under Insurance Contract covered under NFRS 4 [B22; B23].

Further, NFRS 4 requires an insurer to 'unbundle' insurance contracts that has deposit components embedded into it [In addition to the investment component] in certain circumstances and to account for the components of a contract as if they were separate contracts, [NFRS 4.10]. In other circumstances unbundling is either optional or is prohibited altogether. There are separate accounting treatments for measurement on insurance contract with deposit component.

However, since none of the insurance products (insurance contracts of the company) have Deposit Components that can be measured, hence the company have continued to proceed with its current accounting practices for all products without unbundling the deposit components.

#### **4.1.18.3 Life Insurance Contract Liability**

NFRS 4 permits a wide range of accounting treatments to be adopted for the recognition and measurement of insurance contract liabilities, including liabilities in respect of insurance contracts. The Company calculates insurance contract liabilities for insurance contracts as per guidelines prescribed by the regulator (Beema Samiti), whereby the liability represents the present value of estimated future policy related outflows, less the present value of estimated future gross premiums to be collected from policyholders. This method uses best estimates assumptions for mortality, morbidity, lapse, expenses and investment yields. Interest rate assumptions can vary by product and are prescribed

by regulation. Mortality, morbidity, lapse and expenses assumptions are based on the experience studies, allowing for Risk Margin as prescribed by the Regulator. The Company exercises significant judgment in making appropriate assumptions.

The judgments exercised in the valuation of insurance contract liabilities affect the amounts recognised in the financial statements as insurance contract benefits and insurance contract liabilities.

No fair value reserve has been recognised under Insurance Contract Liability, considering the directive issued by Beema Samiti dated 2075/09/12, since no profit is determined under Statement of Other Comprehensive Income (SOOCI) for each of the years.

#### **4.1.18.4 Liability Adequacy Test**

The company evaluates the adequacy of its insurance contract liabilities at least annually. Liability adequacy is assessed by portfolio of contracts in accordance with the company's manner of acquiring, servicing and measuring the profitability of its insurance contracts.

For Life insurance contracts, insurance contract liabilities, reduced by value of business acquired on acquired insurance contracts, are compared with the gross premium valuation calculated on a best estimate basis, as of the valuation date. If there is a deficiency, the unamortised balance of value of business acquired on acquired insurance contracts are written down to the extent of the deficiency. If a deficiency exists, the net liability is increased by the amount of the remaining deficiency.

Significant judgment is exercised in determining the level of aggregation at which liability adequacy testing is performed and in selecting best estimate assumptions. The judgments exercised in liability adequacy testing affect amounts recognised in the financial statements as commission and other acquisition expenses and insurance contract benefits and insurance and investment contract liabilities.

At each reporting date, an assessment is made of whether the recognised Life insurance liabilities are adequate, net of related Present Value of In-force by using liability adequacy test as laid out under a

Gross Premium Valuation method. The liability value is adjusted to the extent that it is insufficient to meet future benefits and expenses. In performing the liability adequacy test, following basis are considered which are summarised as follows:

#### **A. The accounting policy for liability testing including the frequency and nature of testing**

The liability is computed as per the actuarial valuation directive of Beema Samiti for life insurance business 2065. The statutory liability is computed on a yearly basis, at the end of every financial year.

#### **B. The cash flow considered**

The various benefits considered include Death Benefit, Survival Benefit and Maturity Benefit. Cash flows are projected in accordance with the product specifications for each plan. Death related cash flows are projected for protection plans, whereas both death and maturity benefit related cash flows are projected for endowment products. Similarly, survival benefits and other benefits are projected in accordance with the product specifications. The credit of reinsurance is considered in the computation of reserves by allowing for cash flows pertaining to reinsurance at policy level. Reinsurance premiums are considered as outgo and recovery from reinsurer on expected claims are considered as income while calculating the reserve for each policy.

Detailed information for such is provided under Section 4.2 of the Actuarial Valuation Report as at 16.07.2018 issued separately.

#### **C. Valuation method and assumptions**

##### **VALUATION METHODOLOGY**

The reserves are computed at policy level using the actuarial software, Prophet. The insurance products offered by the Company are modelled in Prophet which projects the cash flows on monthly intervals till the end of policy term.

##### **Policy liabilities**

i. Reserves are computed using gross premium

methodology. The amounts of long term liabilities have been determined separately for each contract using a prospective calculation by projecting future cash flows. Hence the reserves are value of benefits plus value of future expenses after allowing for expense inflation less value of office premium, all computed at a policy level.

ii. The various benefits considered include Death Benefit, Survival Benefit and Maturity Benefit. Cash flows are projected in accordance with the product specifications for each plan. Death related cash flows are projected for protection plans, whereas both death and maturity benefit related cash flows are projected for endowment products. Similarly, survival benefits and other benefits are projected in accordance with the product specifications.

iii. For participating products, accrued and vested bonus as at date of valuation is incorporated into the computation and projection of the benefit cash flows – death and maturity benefits as per the product specifications.

iv. The liability so obtained, if negative, is subject to zeroization at policy level as at date of valuation.

v. Savings policies acquiring paid-up status are treated as single premium endowment policies. In case of protection policies acquiring paid-up status, only the death related cash-flows based on reduced sum assured and policy expenses are projected.

vi. The credit of reinsurance is considered in the computation of reserves by allowing for cash flows pertaining to reinsurance at policy level. Reinsurance premiums are considered as outgo and recovery from reinsurer on expected claims are considered as income while calculating the reserve for each policy. The reserves, gross and net of reinsurance are computed, and the reserve net of reinsurance is considered for the purpose of reporting.

#### **Options and Guarantees available for Individual and Group Business**

There are no explicit options and guarantees in the products.

#### **Reserves for Optional Riders**

i. Reserves are held for riders such as Accidental Death Cover, Waiver of Premium, Permanent and Total Disablement benefit, Monthly Income Benefit and Start in Life Benefit.

ii. For all the riders, a provision equivalent to Unearned Premium Reserve method on a 1/365 basis is held.

#### **Provision for Revival of Lapsed Policies**

i. The Gross Premium Valuation methodology is used to compute mathematical reserve for all lapsed policies (that have not acquired paid-up value) and assuming they are in-force.

ii. A provision is held towards the liability that may arise from the policies that may revive in the future. As per circular 04/070/71 No.2543 dated 2070/09/25, issued by Beema Samiti, lapsed policies can be revived at any time irrespective of when the policy had lapsed. Therefore, the provision is held towards all the lapsed policies within the policy term.

iii. The provision equal to 10% of the reserve is held, which is based on the expected revival experience of the Company. The revival experience may change each year depending on the management actions to improve the persistency and taking into account any margins for prudence. The expected policy revival of 10% may be reviewed subject to the Company undertaking a detailed revival experience study going ahead.

#### **EMR Provision**

i. There is an additional mortality risk in respect of policies which are rated up on account of occupation hazard, over/underweight, smoking history, previous/current health condition or geographical conditions. Extra premiums are charged for the higher mortality/morbidity risks on such policies.

ii. The extra premium received is held as provision towards extra mortality reserve.

#### **Other Provisions**

A global provision has been made to cover any unforeseen events and issues.

### Cost of Bonus

A provision has been held to support the cost of bonus declared as at the date of valuation for all policies in force as at date of valuation.

### Other Methodology Considerations:

- i. **Effective Date:** Except where otherwise stated, all figures quoted in this report are as at 16th July 2018 and make no allowance for any developments after that date.
- ii. **Business:** The statutory valuation is computed for all in-force business as at 16th July 2018. No new business has been considered for the purpose of this report.
- iii. **Projection Period:** Cash-flows have been projected until maturity or extended term beyond maturity for all business, covering the full lifetime of the underlying policyholder liability.
- iv. **Reporting basis:** Unless otherwise stated, amounts presented in this report are in Nepalese Rupees (NRs.). Values in some of the tables in this report may not be additive due to rounding.
- v. **Exclusions:** Taxes have been excluded for the purpose of this report.

- vi. **Going Concern Basis:** All values have been determined in accordance with a view of the “most probable” future experience and on a “going concern” basis. In doing so, it has been assumed that the future management of the Company will continue in a manner consistent with the current management of the Company.

Detailed information for Cash Flow consideration is provided under Section 4 of the Actuarial Valuation Report as at 16.07.2018 issued separately.

### VALUATION ASSUMPTIONS

This is the statutory reporting basis which is in accordance with points 14,15 and 16 of Section 3 Directive 8(3) of Aarthik Lekhajokha (2065) issued by the Beema Samiti.

The assumptions used in the GPV basis are realistic (best estimates) with a margin for adverse deviation. The best estimate assumptions are derived on the basis of experience analysis performed prior to each valuation, after accounting for the long term future outlook. The results of the experience analysis are given in the Valuation Report.

This information is also provided under section 6 of the Actuarial Valuation Report issued separately.

Parameter	Valuation Assumptions as at 16.07.2018
<b>Mortality</b>	100% of NALM 2008-09
<b>Commission</b>	Commissions taken on actual basis as per Schedule 11 of the Insurance Regulation, 2049
<b>Expenses – Fixed</b>	Initial Expenses: NRs. 1,200 per policy for term Plans NRs. 2,400 for others  Renewal Expenses: NRs. 300 per policy for term plans NRs. 600 for others
<b>Expenses – Premium Related</b>	Initial Expenses (other than Commission, both initial and renewal): 7%
<b>Expense Inflation</b>	5%p.a.
<b>Valuation Rate of Interest</b>	6% p.a.



## D. The discounting policy

The relevant cash flows for each policy are discounted on a monthly basis in the actuarial software, Prophet, considering the valuation rate of Interest as stated above.

This information is as provided in Section 4 of the Actuarial Valuation Report as at 16.07.2018 issued separately.

## E. Aggregation practices

It may be noted that the reserves are computed separately for each policy. The results may then be presented by product, policy status etc. The results are presented in the valuation report at the product level.

### 4.1.19 RETIREMENT BENEFIT OBLIGATION

#### 4.1.19.1 Employee benefits

The Company has both defined benefit and defined contribution plans.

A defined benefit plan is a post-employment benefit plan that defines an amount of benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity. The company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The liability recognized in the Statement of Financial Position in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the financial reporting period, together with adjustments for actuarial gains or losses from experience adjustments and changes in actuarial assumptions and past service costs.

The defined benefit obligation is calculated annually by a qualified actuary using the Projected Unit Credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity that approximate the terms of the related liability.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to the equity in the OCI in the period in which they arise.

Past service costs are recognized immediately in the Income Statement.

#### Gratuity

The Company and employees contribute to the Employees' Provident Fund (EPF) and CIT. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expenses when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or reductions in the future payments are available. The details Gratuity Benefits as per NAS 19 in the Financial Statement has been illustrated below;

Statement of Gratuity Calculation:

Particulars	2074/75	2073/74	2072/73
<b>Change in Present Value Obligations:</b>			
PV of Obligation at beginning of the year	46,108,806	41,227,620	36,856,188
Interest cost	2,766,528	2,473,657	2,211,371
Current Service Cost	5,512,621	5,311,347	5,569,754
Past Service cost	-11,061,201	-	-
Benefit paid	-1,025,314	-5,704,317	-5,561,627
Actuarial (Gain)/ Loss	19,492,751	2,800,499	2,151,934
<b>Liability at the end of the year</b>	<b>61,794,191</b>	<b>46,108,806</b>	<b>41,227,620</b>
<b>Change in Fair Value of Plan Assets:</b>			
<b>FV of Plan Asset at Beginning of the Year</b>	<b>45,037,980</b>	<b>35,753,914</b>	<b>11,951,967</b>
Adjustments to the opening fund	444,109	-256,761	-109,407
Interest Income	2,614,514	2,145,235	717,118
Contribution by Employer	5,554,809	7,395,592	23,194,236
Benefit paid	-	-	-
Actuarial (Gain)/ Loss on Plan Assets	-	-	-
<b>Fair Value of Plan Asset at End of the Year</b>	<b>53,651,412</b>	<b>45,037,980</b>	<b>35,753,914</b>
<b>Amount Recognized in SOFP:</b>			
Present Value of Obligations at Year End	61,794,191	46,108,806	41,227,620
Fair Value of Plan Assets at Year End	53,651,412	45,037,980	35,753,914
Unfunded Status	-8,142,779	-1,070,826	-5,473,706
Unrecognized Actuarial (Gain)/Loss at Year End	-	-	-
Unrecognized Past Service Cost	-	-	-
Net Asset/(Liability) Recognized in SOFP	-8,142,779	-	-
Net Effect	8,142,779	1,070,826	5,473,706
<b>Amount Recognized in SOPL</b>			
Current Service Cost	5,512,621	5,311,347	5,569,754
Net Interest Cost	152,014	328,422	1,494,253
Past Service Cost	-11,061,201	-	-
Expected Contribution by employees	-	-	-
Gain/Loss on Curtailments and settlements	-	-	-
Net Effect on Forex	-	-	-
<b>Expenses Recognized</b>	<b>-5,396,566</b>	<b>5,639,769</b>	<b>7,064,007</b>
<b>Amount Recognized in SOPL</b>			
Actuarial Gain/Loss on obligation for the period	19,492,751	2,800,499	2,151,934
Return on plan assets, excluding interest income	-444,109	256,761	109,407
Change in assets ceiling	-	-	-
<b>Net Income/Expenses for period recognized on OCI</b>	<b>19,048,642</b>	<b>3,057,260</b>	<b>2,261,341</b>
<b>Total</b>	<b>13,652,076</b>	<b>8,697,029</b>	<b>9,325,348</b>

## Leave Benefit:

Short term benefits to employees are recognized on accrual basis. Salaries in lieu of leave that are short term in nature are recognized on accrual basis.

Long term provision for leave is made as per actuarial valuation. The details calculation of Leave Benefits as per NAS 19 provided by Actuarial Valuator is illustrated below;

### Actuarial Valuation of Leave Pay (NFRS SOFP)

Description	2074/75	2073/74	2072/73
Projected Benefits Obligation	43,602,368	31,533,062	26,558,623

Amount To be Recognized in the P/L (NFRS)	2074/75	2073/74
Opening Balance of leave obligation	31,533,062	26,558,623
Addition (b/F)	28,732,149	17,839,457
Paid	(16,662,843)	(12,865,018)
Closing Balance	43,602,368	31,533,062

#### 4.1.20 PROVISION FOR UNEXPIRED RISK:

Provision for unexpired risk reserve includes provision created for Term Life Insurance as specified by actuary. However, no such provisions have been made for other policies. Changes brought about in Provision for unexpired risk reserve from year to year, as certified by the actuary, are recognised in the Statement of Profit and Loss Account.

Provision for unexpired risk is reported under Note 15 as Insurance Contract Liability.

#### 4.1.21 DEPOSIT LIABILITIES

These include deposits received by the company from policy holders, deposits received from tenants of investment property and other miscellaneous receipt.

These are recognised on accrual basis. The fair value of deposit liabilities approximates its carrying amount because of its short term maturities as such no fair value treatment for the same are given. Any movement in deposit liabilities other than through receipt and/or payment cash are accounted for in Statement of Profit or Loss.

#### 4.1.22 ACCRUALS AND OTHER PAYABLE

These mainly include agent commission and incentive payable, service charge payable, TDS on commission payable to agents, Bonus to employee and other similar liabilities. These are recognised on accrual basis. The fair value of deposit liabilities approximates its carrying amount because of its short term maturities as such no fair value treatment for the same are given.

#### 4.1.23 REINSURANCE PREMIUM PAYABLE

These include premium payable to reinsurer. These are recognised on accrual basis. The fair value of deposit liabilities approximates its carrying amount because of its short term maturities as such no fair value treatment for the same are given.

#### 4.1.24 INSURANCE CLAIM PAYABLE

Provision for Claims Incurred but Not Reported (IBNR) is provided on the basis of actuarial valuation report prepared while evaluating insurer's liabilities. Provision of 115% of outstanding claim, though not in strict compliance with NFRS, has been made as per section 15(d) of Insurance Regulation 2049 also on

account specific direction given by Beema Samiti on Poush 12, 2075.

Outstanding Claim as at Asad 32, 2075 ( also Asad 31, 2074) are reported under Note 15 as Insurance Contract Liability.

#### 4.1.25 OTHER PROVISIONS

Provision include provision for staff bonus and provision for bad debts.

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the Statement of Financial Position net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as an interest expense.

## 4.2 Share Capital

Financial instruments issued are classified as equity when there is no contractual obligation to transfer cash, other financial assets or issue available number of own equity instruments. Incremental costs directly attributable to the issue of new shares are shown in equity as deduction net of taxes from the proceeds.

Dividends on ordinary shares and preference shares classified as equity are recognised in equity in the period in which they are declared.

Share Issue Cost directly attributable to the issue of equity instruments are shown in equity as a deduction from the proceeds, net of tax.

#### 4.2.1 SHARE PREMIUM

These include Share premium collected by the company by issuing shares including Further Public

Issue (FPO) issued during FY 2073/74 adjusted by the share issue expenses and net gain (income) earned from FPO issue mainly resulting from interest earned from funds collected through subscription. The bonus shares declared and approved in the Annual General Meeting for FY 2073/74 has been accounted for during the year FY 2074/75 and the resulting adjustment is made from the share premium account. Share premium account are disclosed at historical cost basis.

#### 4.2.2 RESERVE AND SURPLUS

These include revenue reserve carried forward from previous year plus profit for the year and dividend paid out as well as adjustment arising from prior year transactions specially pertaining to tax adjustments. These also include adjustments in the profit as per NFRS financials and GAAP financials for the period by transferring to Regulatory Reserve and also carried out as per direction of Beema Samiti dated 2075/09/12. The profit for the year, hence reported under both the set of financials are same for each of the years covered by the financial statements.

The effect of adjustments arising due to fair value measurement of financials instruments and others due to first time implementation of NFRS has already been considered in Statement of Profit and Loss and also Statement of Comprehensive Statement that are routed to Reserve and Surplus. Hence total effect of all the adjustments made due to NFRS is reflected in the Reserve and Surplus Account.

#### 4.2.3 CATASTROPHIC RESERVE

A catastrophic reserve equal to 10% of the net profit (GAAP), is to be appropriated as per the circular issued by Beema Samiti dated 2071.06.08 also in line with its direction dated 2075/09/12.

Total reserve created during FY 2074/75 amounting to Rs. 111,283,192 [being profit of 10% of GAAP profit for year] is reported under Statement of Other Comprehensive Income.

#### 4.2.4 REGULATORY RESERVE

As per Directive of Beema Samiti dated 2075/09/12 any excess profit for the year in the NFRS financial statements in comparison to profit as per GAAP



financials needs to adjusted in Other Comprehensive Income of the NFRS financial statement so as to match the profits for the disclosed by both the sets of financial statements. In consideration to the directive such difference [also reflected in the reconciliation statements] are accounted under regulatory reserve and are shown separately on the face of the financial statements.

Total regulatory reserve outstanding at end of FY 2074/75 amounted to Rs. 918,762,828.

#### 4.2.5 LEASE

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

Finance leases which transfer all risks and benefits incidental to ownership of the leased item substantially to the Company are capitalised at the commencement of the lease at the fair value of the leased property or if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as interest expenses in the Statement of Profit and Loss. As at the Balance Sheet date, the Company does not have any finance lease contracts.

Operating lease payments are recognised as an operating expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

## 5. Revenue Recognition

### 5.1 INSURANCE RELATED REVENUE

The premium income is recognised on accrual basis and net of reinsurance premium. The cut off period of a month [30 days] has been taken where receivable and income would be booked on accrual basis.

The persistency and lapse ratio of insurance contracts are determined for each of the years and an average

(%) of 5 years of lapse ratio is considered as impaired. So, the total insurance premium receivable is booked for a month less impairment. As insurance premium, service fee, interest on late payment and agent commission is booked appropriately.

Gross premium earned by the company is adjusted with the reinsurance premium ceded with reinsurer on accrual basis.

#### 5.1.1 REINSURANCE CONTRACT [CEDED AND CLAIM]

Contracts entered into by the Company with reinsurers under which the Company is compensated for losses on one or more contracts issued by the Company and that meet the classification requirements for insurance contracts are classified as reinsurance contracts held. Contracts that do not meet these classification requirements are classified as financial assets. Insurance contracts entered into by the Company under which the contract holder is another insurer (inwards reinsurance) are included with insurance contracts.

The benefits to which the Company is entitled under its reinsurance contracts held are recognized as reinsurance assets. These assets consist of short-term balances due from reinsurers, as well as longer term receivables that are dependent on the expected claims and benefits arising under the related reinsured insurance contracts. Amounts recoverable from or due to reinsurers are measured consistently with the amounts associated with the reinsured insurance contracts and in accordance with the terms of each reinsurance contract. Reinsurance liabilities are primarily premiums payable for reinsurance contracts and are recognized as an expense when due. It is accounted on accrual basis. The proportion attributable to subsequent periods is deferred as a prepaid reinsurance premiums.

The Company assesses its reinsurance assets for impairment on a quarterly basis. If there is objective evidence that the reinsurance asset is impaired, the Company reduces the carrying amount of the reinsurance asset to its recoverable amount and recognizes that impairment loss in the profit or loss. The Company gathers the objective evidence that a

reinsurance asset is impaired using the same process adopted for financial assets held at amortized cost. The impairment loss is also calculated following the same method used for these financial assets.

## 5.2 INTEREST INCOME AND EXPENDITURE

Interest income and expense for all interest-bearing financial instruments, including financial instruments measured at fair value through profit or loss, are recognized within 'investment income' and 'finance costs' in the profit or loss using the effective interest rate method.

Interest income is recognised on accrual basis. Interest receivable from investment, policy loan and others are recognised when contractual right to receive is established. The company has charged 10% p.a. interest in the late premium payment and loans against insurance policies.

## 5.3 FEE AND COMMISSION INCOME

Policy administration charges, other contract fees and trust management fees are recognised on an accrual basis. If the fees are for services provided in future periods then they are deferred and recognised over those future periods.

## 5.4 INVESTMENT INCOME

Interest income is recognised on the time proportionate basis using EIR irrespective of the classification under NFRS 39. The amortisation of discount/premium is also treated as an interest income.

## 5.5 DIVIDEND INCOME

Dividend income is recognised when the right to receive payment is established irrespective of its classification of FVTPL or AFS which is the ex-dividend date for equity instruments.

## 5.6 FAIR VALUE GAINS AND LOSSES

Fair value gains and losses on AFS securities are recognised in the Statement of Other Comprehensive Income until such instrument is derecognised or impaired. Fair value gains and losses on financial assets at FVTPL, are recognised in the Statement of Profit and Loss.

### 5.6.1. Realised gains and losses

Realised gains and losses recorded in the Statement of Profit and Loss include gains and losses on financial assets, property, plant and equipment.

Gains and losses on the sale of investments are calculated as the difference between net sales proceeds and the original cost, amortised cost or carrying amount, depending on the classification of the assets and are recorded on occurrence of the sale transaction.

## 5.7 CLAIMS, BENEFITS AND EXPENSES RECOGNITION

### 5.7.1 Gross claims and benefits

Gross claims and benefits for insurance contracts include the cost of all claims arising during the year including internal and external claims handling costs that are directly related to the processing and settlement of claims and policyholder bonuses declared on contracts as well as changes in the gross valuation of insurance and liabilities. Death claims and surrenders are recorded on the basis of notifications received. Maturities and annuity payments are recorded when due.

Additional provision of 15% of outstanding claim [i.e. a total of 115% of total claim] is also made in compliance with the requirements of section 15(d) of Insurance Regulation 2049.

### 5.7.2 Reinsurance claims

Reinsurance claims are recognised when the related gross insurance claim is recognised according to the terms of the relevant contract.

### 5.7.3 Gross Change in Contract Liability and Unexpired Risk

Change in life insurance contract liability and unexpired risk are recognised in the Statement of Profit and Loss based on actuarial valuation made in line with the directions provided by Beema Samiti. The changes in insurance contract liability during the year are summarized as follows;

Particular	Endowment Life Insurance Policy	Money Back Life Insurance Policy	Jeevan Sahara Life Insurance Policy (Convertible)	Jeevan Sarathi Life Insurance Policy (Others)	Other Term Policies	Sub Total	Fair Value Reserve	Total
Total balance of the Fund	18,270,753,358	8,103,673,237	5,462,262,866	146,147,677	1,310,155	31,984,147,293		31,984,147,293
Total Policy Liabilities	15,415,763,372	6,023,973,530	3,957,785,675	42,097,448	-	25,439,620,025		25,439,620,025
Total Provisions	583,642,414	170,464,983	160,780,353	2,041,260	-	916,929,010		916,929,010
Total Liability and provision	15,999,405,786	6,194,438,513	4,118,566,028	44,138,708		26,356,549,035		26,356,549,035
Surplus	2,271,347,572	1,909,234,724	1,343,696,838	102,008,969		5,626,288,103		5,626,288,103
Transferred to Profit & Loss account	234,124,165	197,425,185	137,057,206	10,332,847		578,939,403		578,939,403
Cost of new Bonus	1,816,467,661	1,156,351,448	656,281,013	31,334,298		3,660,434,420		3,660,434,420
Carried Forward Surplus	220,755,746	555,458,091	550,358,619	60,341,824		1,386,914,280		1,386,914,280
Insurance Contract liabilities as on 15th July 2016	18,036,629,193	7,906,248,052	5,325,205,660	135,814,830	1,310,155	31,405,207,890	-	31,405,207,890
Total balance of the Fund	21,926,883,404	10,729,575,769	7,315,997,457	232,225,013	1,310,155	40,205,991,798		40,205,991,798
Total Policy Liabilities	18,362,223,660	8,077,912,058	5,764,553,077	69,344,609		32,274,033,404		32,274,033,404
Total Provisions	737,204,330	264,717,788	262,410,406	3,592,557		1,267,925,081		1,267,925,081
Total Liability and provision	19,099,427,990	8,342,629,846	6,026,963,483	72,937,166		33,541,958,485		33,541,958,485
Surplus	2,827,455,414	2,386,945,923	1,289,033,974	159,287,847		6,662,723,158		6,662,723,158
Transferred to Profit & Loss account	282,146,929	237,603,169	128,668,507	16,063,167		664,481,772		664,481,772
Cost of new Bonus	2,398,436,303	1,307,012,617	877,505,983	49,177,381		4,632,132,284		4,632,132,284
Carried Forward Surplus	146,872,182	842,330,137	282,859,484	94,047,299		1,366,109,102		1,366,109,102
Insurance Contract liabilities as on 15th July 2017	21,644,736,475	10,491,972,600	7,187,328,950	216,161,846	1,310,155	39,541,510,026	-	39,541,510,027
Total balance of the Fund	27,942,822,022	12,010,388,030	10,074,779,314	387,817,068	1,310,155	50,417,116,589		50,417,116,589
Total Policy Liabilities	23,220,166,427	9,338,772,400	8,185,995,910	136,756,608		40,881,691,345		40,881,691,345
Total Provisions	832,139,053	247,529,543	321,425,943	6,252,067		1,407,346,606		1,407,346,606
Total Liability and provision	24,052,305,480	9,586,301,943	8,507,421,853	143,008,675		42,289,037,951		42,289,037,952
Surplus	3,890,516,542	2,424,086,087	1,567,357,461	244,808,393		8,126,768,483		8,126,768,483
Transferred to Profit & Loss account	398,884,814	239,333,369	157,720,756	24,381,366		820,320,305		820,320,305
Cost of new Bonus	3,360,377,731	1,473,467,743	1,147,140,242	76,377,543		6,057,363,259		6,057,363,259
Carried Forward Surplus	131,253,997	711,284,975	262,496,463	144,049,484		1,249,084,919		1,249,084,919
Insurance Contract liabilities as on 16th July 2018	27,543,937,208	11,771,054,661	9,917,058,558	363,435,702	1,310,155	49,596,796,284	-	49,596,796,284

Change in unexpired risk reserve during the year is as follows:

Particulars	Amount
Opening Risk Provision	354,714,592.00
Amount transferred to Profit & Loss account	60,783,040.00
Closing Risk Provision	293,931,552.00

#### 5.7.4 General Expenses

All the general expenses including agent commission, medical fee, net service charges, other direct expenses and management expenses are recognised on accrual basis when the company is obligated to make the payments, either legally or constructively.

All the management expense (100%) is charged to the Statement of Profit or Loss Account.

#### 5.7.5 Staff Bonus

As per Bonus Act 2031, company's staffs are entitled to bonus of 10% of profit earned by the company during the year. Considering the fact that the Company is preparing the NFRS financials for the first time, provision for staff bonus has been calculated as per GAAP i.e. 10% of Profit earned by the company during the year as per GAAP.

#### 5.8 Taxes

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in the OCI or directly in equity. In this case, the tax is also recognised in the OCI or directly in equity, respectively.

The current income tax charge is calculated on the basis of the Nepal income tax laws at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and establishes provisions where appropriate.

#### 5.8.1. Current Taxes

Current income tax is calculated by the company using the provisions of Income tax Act 2058 and income tax regulation 2059 as applicable in Nepal. Current tax payable (or recoverable) is based on the taxable profit for the year.

Current income tax is the amount of income tax payable on the taxable profit for the year determined in accordance with the relevant tax legislation and any adjustment to tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax arising from dividends.

#### Tax Settlement Status

The company income tax assessments by the tax authorities are final and settled up to the income year 2070/71. The Income years whose settlements are still due where the company has made provision as per its self-assessment returns and amount of advance tax paid are as under:



Fiscal Year	Self-assessment Returns	Advance Tax paid
2071/72	(34,609,686.00)	582,926,527.00
2072/73	33,732,054.00	842,256,090.68
2073/74	159,281,064.00	1,179,735,125.40
2074/75	530,633,058.00*	1,174,688,742.00

\*Note: (Self-Assessment not made; only provision made)

## Tax Assessment Status [Litigation]

IRD has determined the additional tax of Rs.45,753,719.76 of FY 2062/63, FY 2063/64, FY 2064/65, FY 2066/67, FY 2067/68, FY 2068/69 and FY 2069/70 in which the company has again sued in the court. Inland Revenue Department has determined the additional tax of Rs.2,063,307.73/- of FY 2070/71.

## 5.9 ACCOUNTING ESTIMATES AND THE USE OF JUDGEMENT

The company makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgments are continually evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

## 5.10 RISK MANAGEMENT

### 5.10.1 Financial Management Risk

The primary source of financial risk to an insurer arises from its investment exposures and investment activities. Thus, the investment portfolios maintain a prudent approach in its investment strategy and investment exposures to ensure that investment returns are optimised on a risk adjusted basis and to ensure the Company operates within its defined risk appetite.

Risk appetite statements communicate the parameters and boundaries within which the business unit has opted to operate in relation to the identified financial risks. In the Company, the risk appetite framework has expressed the business unit's appetite as regards capital risk, liquidity risk, credit risk and market risk. The exposures and management information pertaining to these four risk aspects are within the

scope of identified governance committees of the business based on the required technical expertise to provide effective oversight. Management information is submitted periodically to review and monitor these risks at these governance committees that convene as per their defined frequency of review.

Management of financial risks falls under the purview of the Committee, which monitors the overall exposure of the Company to financial risks. Total investments of the Company are managed separately through segregated funds with due consideration to their respective risk profiles, stakeholders and objectives. The Company keeps investment exposures within pre-determined strategic asset allocation limits, which are defined in order to generate superior investment returns without excessive exposure to high risk assets.

### 5.10.1.1 Liquidity Risk

Liquidity risk is the uncertainty, emanating from business operations, investments or financing activities, whether a company will have the ability to meet payment obligations in a full and timely manner under current or stressed conditions. Liquidity adequacy is a measure or assessment of the ability of a company to meet payment obligations in a full and timely manner within a defined time horizon. It is a function of its sources of liquidity relative to its liquidity needs. Liquidity sources can be internal and external, available immediately or within the defined time horizon, and includes all funds, assets and arrangements that allow an insurer to meet its liquidity needs. Liquidity needs include all current and expected payment obligations within the defined time horizon.

The Company has determined that an appropriate time horizon within which it must be able to meet its liquidity needs is twelve months, being generally

acknowledged as the critical period for companies to weather a stressed liquidity environment if they are to survive. It is expected that the Company will be able to meet its obligations in both current and stressed conditions for at least this time frame.

The table below summarises the maturity profile of the company assets and liabilities at the end of the reporting period:

Description	Carrying Value	Up to 1 year	1-3 years	3-5 years	5-10 years	Over 10 years	No maturity date	Total
6.5% Gov. Development Bond 2075	22,588,595	22,588,595						22,588,595
6.5% Gov. Development Bond 2075 "Ka"	183,536,068	183,536,068						183,536,068
6.5% Gov. Development Bond 2076 "Ka"	45,545,819		45,545,819					45,545,819
8.5% Citizen Bank Debenture 2077	9,454,003		9,454,003					9,454,003
<b>Total</b>	<b>261,124,485</b>							-
9.1.2 Financial assets at carrying value - Bonds without additional cost								-
8.5% Citizen Bank Debenture 2077	94,006,000		94,006,000					94,006,000
8% Nepal Investment Bank Debenture 2077	100,000,000		100,000,000					100,000,000
8% Himalayan Bank Debenture 2077	100,000,000		100,000,000					100,000,000
8% Everest Bank Debenture 2079	80,000,000			80,000,000				80,000,000
8% Ebl Debenture 2078	110,770,000			110,770,000				110,770,000
8% Bank Of Kathmandu Debenture 2076	50,000,000		50,000,000					50,000,000
8% Bok Bond 2079	104,980,000			104,980,000				104,980,000
11% Siddhartha Bank Debenture 2075	79,867,000	79,867,000						79,867,000
8% Siddhartha Bank Debenture 2076	50,000,000		50,000,000					50,000,000
7.5% Sbl Debenture 2078	114,092,000			114,092,000				114,092,000
8% Laxmi Bank Debenture 2076	86,000,000		86,000,000					86,000,000
12.5% Nepal Sbi Bank Bond 2078	15,843,000			15,843,000				15,843,000
8% Nepal Sbi Bank Debenture 2079	60,000,000			60,000,000				60,000,000
7% Sanima Debenture 2079	169,850,000			169,850,000				169,850,000
Development Bond 2075 "Kha"	74,350,000	74,350,000						74,350,000
Development Bond 2077	250,000,000		250,000,000					250,000,000
Development Bond 2081	100,000,000				100,000,000			100,000,000
<b>Total</b>	<b>1,639,758,000</b>							-
9.1.3 Held to Maturity Financial Assets (Fixed Deposit)								-
Nepal Sbi Bank Ltd	1,000,000,000					1,000,000,000		1,000,000,000
Everest Bank Ltd	2,950,000,000		750,000,000	1,050,000,000	1,150,000,000			2,950,000,000
Nepal Investment Bank	700,000,000				700,000,000			700,000,000
Laxmi Bank Ltd.	1,450,000,000		700,000,000	750,000,000				1,450,000,000
Nic Asia Bank Ltd.								-
Bank Of Kathmandu Ltd	2,750,000,000		800,000,000	1,550,000,000	400,000,000			2,750,000,000
Siddhartha Bank Limited	950,000,000			450,000,000	500,000,000			950,000,000
Kumari Bank Limited	50,000,000		50,000,000					50,000,000
Citizen Bank International	2,940,000,000		200,000,000	2,740,000,000				2,940,000,000
Prime Commercial Bank	1,850,000,000		100,000,000	300,000,000	1,450,000,000			1,850,000,000
Machhapuchhre Bank Ltd	20,000,000			20,000,000				20,000,000
Sunrise Bank Limited	850,000,000			650,000,000	200,000,000			850,000,000
Global Ime Bank Limited	3,310,000,000			2,710,000,000	600,000,000			3,310,000,000

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Janata Bank Nepal Limited	650,000,000				650,000,000					650,000,000
Ncc Bank Limited										-
Civil Bank Limited										-
Sanima Bank Limited	760,000,000				460,000,000			300,000,000		760,000,000
Century Commercial Bank Limited										-
Himalayan Bank Limited	350,000,000				350,000,000					350,000,000
Nepal Bangladesh Bank Ltd.	1,700,000,000			1,200,000,000	500,000,000					1,700,000,000
Nabil Bank Limited	2,300,000,000				800,000,000			1,500,000,000		2,300,000,000
Mega Bank Nepal Ltd										-
Prabhu Bank Ltd										-
Tourism Development Bank Ltd										-
Jyoti Bikash Bank Ltd										-
Nepal Bank Ltd.										-
Mega Bank Nepal Ltd.										-
Kasthamandap Dev. Bank Ltd										-
International Development Bank Ltd.										-
Tourism Development Bank										-
Kailash Bikas Bank										-
Jyoti Bikas Bank										-
Reliable Development Bank										-
Infrastructure Dev. Bank Ltd.										-
Supreme Dev. Bank Ltd.										-
<b>Total</b>	<b>24,580,000,000</b>									-
92.1 Policy loan, Agents Loans & Staff Loans										-
Policy Loan- Surakshit Jeevan	2,762,379,807							2,762,379,807		2,762,379,807
Policy Loan- Jeevan Jyoti	884,373,940							884,373,940		884,373,940
Policy Loan- Dhana Barsha 15yrs	191,313,851							191,313,851		191,313,851
Policy Loan- Dhana Barsha 20yrs	28,006,829							28,006,829		28,006,829
Policy Loan- Jeevan Sambridhi 15yrs	1,989,268,030							1,989,268,030		1,989,268,030
Policy Loan- Jeevan Sambridhi 20yrs	137,074,304							137,074,304		137,074,304
Policy Loan- Naulo Dhana Barsha	19,235,579							19,235,579		19,235,579
Policy Loan- Naulo Jivan Sambridhi	702,935,184							702,935,184		702,935,184
Policy Loan- Child Education	40,139,792							40,139,792		40,139,792
Policy Loan- Jeevan Laxmi	64,562,540							64,562,540		64,562,540
Policy Loan- Jeevan Sahara	1,501,022,122							1,501,022,122		1,501,022,122
Policy Loan- Jeevan Sarathi	58,924,601							58,924,601		58,924,601
Policy Loan- Saral Jeevan	796,000							796,000		796,000
Policy Loan- Jeevan Unnati	39,734,172							39,734,172		39,734,172
Policy Loan On Rural Endowment Assurance	9,000							9,000		9,000
Loan To Agents	370,408,945									-
Loan to other	125									-
Staff Loans	140,178,747							140,178,747		140,178,747
<b>Total</b>	<b>8,930,363,568</b>									-

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	9.2.2 Staff Home Loan Against Policy						-
	Home Loan Scheme - Basant Pokhrel (263)	642,456				642,456	642,456
	Home Loan Scheme - Om Prakash Pudasaini (173)	2,369,981				2,369,981	2,369,981
	Home Loan Scheme - Tank Prasad Limbu (230)	683,463				683,463	683,463
	Home Loan Scheme-Digvijay Singhal	1,489,671				1,489,671	1,489,671
	Home Loan Scheme-Tika Dutta Pyakurel	1,464,051				1,464,051	1,464,051
	Home Loan Scheme-Sunil Neupane	572,278				572,278	572,278
	Home Loan Scheme-Bishnu Dev sah	590,115				590,115	590,115
	Home Loan Scheme-Shanbhu kumar pandit	956,522				956,522	956,522
	Home Loan Scheme-Muna Tamang	1,009,290				1,009,290	1,009,290
		9,777,827				-	-
	9.3 Financial Assets at Fair Value Through P/L						-
	Siddhartha Investment Growth Scheme-1						-
	Nabil Balance Fund-1						-
	Siddhartha Equity Oriented Scheme	9,047,511			9,047,511		9,047,511
	Nmb Sulav Investment Fund-1	4,182,186			4,182,186		4,182,186
	Nibl Samrididhi Fund-1	11,813,961				11,813,961	11,813,961
	Laxmi Value Fund-1	9,393,541			9,393,541		9,393,541
	Global lme Samunnat Yojana-1	16,651,029				16,651,029	16,651,029
	Nabil Equity Fund	5,553,655					5,553,655
	Nmb Hybrid Fund-L1	6,114,012				6,114,012	6,114,012
	Nibil Pragati Fund	1,541,223				1,541,223	1,541,223
	Siddhartha Equity Fund	9,251,671				9,251,671	9,251,671
	Sanima Equity Fund	22,944,000				22,944,000	22,944,000
	Citizen Mutual Fund-1	18,560,000				18,560,000	18,560,000
	Ordinary Shares: Public Companies	2,914,774,046					2,914,774,046
	Total Financial Assets	3,029,826,834					-
	Liabilities						-
	Deposit Liabilities	63,531,496					63,531,496
	Accruals and Other Payable	1,240,741,936					1,240,741,936
	Reinsurance Premium Payable	54,744,673					54,744,673
	Insurance Claims Payable	1,617,835,262					1,617,835,262
	Retirement Benefit Obligation	51,745,147					51,745,147
	Total Liabilities	3,028,598,514					3,028,598,514



## Controls in place to mitigate liquidity risk

Management of liquidity risk is governed by the Liquidity Risk Management Policy which is a component of the Company's risk management framework and is incorporated in the Investment Mandates of the business. The Company defines liquidity risk appetite in terms of Liquidity Coverage Ratio which is defined for each core portfolio of the business.

The liquidity adequacy is reviewed quarterly by the Financial Risk Committee to ensure that the Company will be able to meet its obligations in both current and stressed conditions for the next twelve months.

The Company maintains a cash flow maturity profile within the investment portfolios of the Company in tandem with the risk appetite of each portfolio and cash flow needs.

Minimum liquidity levels are incorporated into the Investment Mandate of each portfolio and are monitored on a daily basis.

### 5.10.1.2 Credit Risk

Credit risk is the risk of adverse financial impact resulting from fluctuations in credit quality of third parties including default, rating transition and credit spread movements. Credit risk categories include default risk, spread risk and rating migration risk, each of which is defined below;

### 5.10.1.3 Spread risk

The risk of an adverse financial outcome arising from changes in the level or volatility of third party credit spreads. Credit spread moves can be caused by credit concerns (improving or worsening) on the issuer or from market factors (such as risk appetite and liquidity within the market).

### 5.13.1.4 Default risk

The risk of an adverse financial outcome arising from one or more third party default events. A default event includes a delay in repayments or interest payments, restructuring of borrower repayments / interest schedule, bankruptcy and repudiation / moratorium (for example, for sovereign counterparties).

### 5.13.1.5 Rating migration risk

The risk of an adverse financial outcome arising from a change in third party credit standing. As well as having a potential knock-on effect on spreads, rating movements can trigger solvency and accounting impacts and can drive management actions and the realisation of losses.

## Controls in place to mitigate credit risk

The management of credit risk is governed by the Credit Risk Management Policy which is embedded within the Investment Policy and incorporated in the Investment Mandates of the business.

Single counterparty exposures are monitored based on the counterparty exposure in comparison to the net assets of the counterparty.

All investments are denominated in Nepalese Rupees and the Company does not maintain any investment exposures to assets held overseas.

Minimum investment grade rating criteria been implemented for determining investment decisions.

The Company maintains a predominant exposure to Government securities and bonds and also investment in Category A Commercial banks within Nepal thus prudently managing credit default risk from these investments.

## 5.11 MARKET RISK

Market risk is the risk of adverse financial impact resulting from fluctuations in the level or volatility of prices of financial instruments and other market factors including interest rates, inflation and foreign-exchange rates. Market risk categories include interest rate risk, equity risk, foreign exchange risk, inflation risk, property risk, commodity risk and other risks. The Company's primary source of market risks are interest rate risk and equity risk.

Although credit and liquidity risks are defined and managed as separate risks, the assessment of market risk does consider the interdependence between market risk and credit and liquidity risks (for example market losses caused by illiquidity issues, sovereign default or a default of a systemically important

counterparty) and also the capital risk arising from market risk.

### 5.11.1 Interest rate risk

Interest rate risk is the risk of an adverse financial impact due to changes in the absolute level of interest rates. It is performed for reasonable possible movement in interest rates for this year with all other variables held constant, showing the impact on the profit before tax, equity and OCI

### 5.11.2 Equity Risk

Equity risk is the risk of adverse financial impact due to equity market dynamics (for example, individual spot price moves, index moves, volatility and correlation changes etc.). The equity price risk exposures relates to financial assets and financial liabilities which values will fluctuate as a result of changes in market prices, principally investments securities are held for the account of the investment linked business.

Following analysis is performed for reasonable possible movement in key variables with all other variables held constant, showing the impact on profit before tax, equity and OCI:

Particular	Change % in equity price	Impact in Profit before tax	Impact on equity	Impact on OCI
Equity Price change	- 10%	143,644,636.12	164,064,430.85	74,335,611.43
Equity Price change	-20%	(147,832,768.44)	(54,543,622.58)	(144,272,442.00)

\*The above illustration is only prepared for adverse scenario, where market price is being moved in an unfavorable direction.

\*Impact in equity and OCI reflects adjustment for tax where applicable.

### 5.11.3 Risk oversight

Evaluating the impact of market risk, credit risk and liquidity risk are inbuilt into the investment decision making process. The market risk, credit risk and liquidity risk of the investment portfolios are monitored every month by a dedicated Committee, a management level governance oversight committee responsible to oversee investments.

The Board of Directors level governance oversight committee responsible to oversee investments is the Investment Committee which is a sub-committee of the Board of Directors. The Investment Committee monitors the market risk, credit risk and liquidity risk of the investment portfolios every quarter.

The capital risk of the Company is monitored by the Investment, Risk Management and Solvency Committee that convenes on atleast a monthly basis. The Committee also reviews the liquidity risk, credit risk and market risk of the investment portfolios

## 5.12 INSURANCE RISK

### 5.12.1 Life Insurance

#### 5.12.1.1 Frequency and severity of claims

For contracts where death is the insured risk, the most significant factors that could increase the overall frequency of claims are epidemics such as AIDS, SARS and a human form of Avian flu or widespread changes in lifestyle. For contracts where survival is the insured risk, the most significant factor is continued improvement in medical science and social conditions that would increase longevity.

At present, these risks do not vary significantly in relation to the location of the risk insured by the Company. However, undue concentration of amounts could have an impact on the severity of benefit payments on a portfolio basis.

For contracts with fixed and guaranteed benefits and fixed future premiums, there are no mitigating

terms and conditions that reduce the insurance risk accepted. The Company manages these risks through its underwriting strategy and reinsurance arrangements.

The underwriting strategy is intended to ensure that the risks underwritten are well diversified in terms of type of risk and the level of insured benefits. Medical selection is also included in the Company's underwriting procedures, with premiums varied to reflect the health condition and family medical history of the applicants. The Company has a retention limit of Rs 1 million on any single life insured. The Company reinsures the excess of the insured benefit over Rs 1 million for standard risks (from a medical point of view). Medically impaired lives are charged higher insurance premiums.

### **5.13 SOURCES OF UNCERTAINTY IN THE ESTIMATION OF FUTURE BENEFIT PAYMENTS AND PREMIUM RECEIPTS**

Uncertainty in the estimation of future benefit payments and premium receipts for long term insurance contracts arises from the unpredictability of long-term changes in overall levels of mortality and the variability in contract holder behaviour.

The Company uses appropriate base tables of standard mortality according to the type of contract being written. An investigation into the actual experience of the Company over the last five years is carried out and statistical methods are used to adjust the crude mortality rates to produce a best estimate of expected mortality for the future. Where data is sufficient to be credible, the statistics generated by the data are used without reference to a regulatory table. Where this is not the case, the best estimate of future mortality is based on standard regulatory tables adjusted for the Company's overall experience. For contracts that insure survival, an adjustment is made for future mortality improvements based on trends identified in the continuous mortality investigations performed by international actuarial bodies. The Company maintains voluntary termination statistics to investigate the deviation of actual termination experience against assumptions. Statistical methods are used to determine appropriate termination rates. An allowance is then made for any trends in the data to arrive at a best estimate of future termination rates.

### **Process used to decide on assumptions**

#### **a) Mortality / Morbidity**

Internal investigations covering a five year period are conducted by claim type, subdivided by age. From these investigations crude incidence rates are derived. Next, actual over expectation ratios are calculated and accordingly graded percentages of the standard mortality table are used for the final assumptions.

#### **b) Persistency**

An internal investigation is conducted by entry year and product type, subdivided by premium mode. From this investigation, crude persistency rates are derived, allowing for all of paid-up, lapse, surrender and revivals. Next, the weighted rates are assessed and smooth assumptions are set taking into account past trends and the future outlook.

#### **c) Investment returns**

Investment returns are set based on a long-term basis by considering the future outlook of Government securities and other asset classes in the local market.

#### **d) Renewal expense level and inflation**

Renewal expense levels are set by way of an expense investigation into the expenses of the Company over the last calendar year, with each expense being classified as acquisition/maintenance and then being assigned a driver based on how it may develop into the future. The expense assumptions are verified for reasonableness against the latest three year business plan.

Inflation margins are set based on NRB's economic projections.

### **5.14 Capital Management**

The focus of capital management is to maintain a strong capital base to support the business and business growth, and to satisfy regulatory capital requirements at all times. In view of this, the Company has established the following objectives, policies and approach;

- To maintain the required solvency level and provide security to policyholders.
- To allocate capital efficiently and support the growth of the business by ensuring that returns on capital employed meets the requirements of shareholders and policyholders.
- To maintain financial strength to support new business growth and to satisfy the requirements of the policyholders, regulators and stakeholders.
- To maintain healthy capital ratios in order to support business objectives and optimise shareholder value.

The Company seeks to optimise the structure and sources of capital to ensure that it consistently maximises returns to the shareholders and policyholders. The Company's approach in managing capital includes managing assets, liabilities and risks in a coordinated manner, assessing shortfalls between reported and required capital levels on a regular basis and taking appropriate actions to strengthen the capital position of the Company in view of changes in economic conditions and risk characteristics. The primary source of capital used by the Company is equity shareholders' funds. The capital requirements are routinely forecast on a periodic basis by the Management and the Board of Directors. The solvency margins are calculated on a monthly basis and shared with the Board of Directors on a quarterly basis. The Company maintains its capital base well above the minimum regulatory requirements Rs 2 Billion.

#### **5.15 DECLARATION OF PROPOSED BONUS AND PROPOSED DIVIDEND**

During the FY 2074/75, the company has declared Bonus Share of 25% of paid up capital Rs 4,102,768,425.00 amounting NRs. 1,099,232,162.00, and cash dividend of 23.50% amounting NRs. 1,033,256,248.00. The Bonus share was declared out of share premium balance of NRs. 2,850,143,722.00

#### **5.16 EARNINGS PER SHARE**

Basic earnings per share (EPS) amount are calculated by dividing the net profit attributable to shareholders by weighted average number of shares outstanding at the end of the year.

Diluted EPS amounts are calculated by dividing the profit attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year, plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

**For the FY 2074/75, EPS of the company is Rs 22.**

#### **5.17 RELATED PARTY DISCLOSURE**

The company has carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with parties who are defined as related parties as per NAS 24; Related Party Disclosures, except for the transactions with Key Management Personnel, which was governed by employee rules and regulations of the company uniformly applicable to all staffs.

Following are identified as related party of the company under the requirement of NAS 24:

- i. Substantial shareholders of the company and companies whose substantial share is held by the company.
- ii. Post-employment benefit plan for the benefit of the employees.
- iii. Key managerial personnel and their close family members if any.



#### 5.17.1.1. Substantial shareholders of the company:

Following are the dividend paid to substantial shareholders of the company during the fiscal year out of dividend declared for the FY 2073.74.

Name	Cash Dividend as per 18th AGM (2073.74)
1. SUBHASH CHANDRA SANGHAI	68,011,372.39
2. ANUJ AGRAWAL	51,722,004.54
3. GOVIND LAL SANGHAI	47,390,815.50
4. PAWAN KUMAR GOLYAN	36,415,625.01
5. RAM CHANDRA SANGHAI	34,026,053.98
6. PURUSHOTAM LAL SANGHAI	37,196,306.12
7. BASU DEV GOLYAN	28,812,506.06
8. KAVITA SANGHAI	120,385,245.18
9. TULSI RAM AGRAWAL	1,885,810.55
<b>Total</b>	<b>425,845,739.33</b>

Payments are made net of taxes and there are no other financial transactions with substantial shareholders of the company except in the normal course of insurance business.

#### 5.17.1.2. Companies whose substantial share is hold by the company:

Following are the transactions with companies whose substantial shares are hold by the company:

Nepal Reinsurance Co. Ltd.	
Re-insurance Premium paid	28,370,957.00
Claim received	5,050,753.00

S. No.	Name of the Company	Particulars
1	Citizen Investment Trust	Bonus Share of 94,539 Kitta for FY 2071/72 & 2072/73
2	NIC Asia Bank Ltd.	Bonus Share of 153,704 kitta for FY 2073/74

No tax has been deducted in the re-insurance premium paid amount as well as claim received amount. Required tax has been deducted by the concerned company before transferring the bonus share. No other financial transactions has been made except in the normal course of business with above mentioned companies.

#### 5.17.2. Post-employment benefit plan for the benefit of the employees:

The company has contributed to approve retirement benefit plan maintained with Citizen Investment Trust for its employees. During the fiscal year no further contribution was made to the plan as plan assets were more than plan liabilities.

#### Statement of fund:

Particular	Amount (NRs)
Opening balance of Fund	43,575,236.69
Additional to the fund	0.00
Interest income	3,058,623.46
Payments from the fund	0.00
Closing balance of Fund	46,633,860.15

### 5.17.3 Transaction with key managerial personnel (KMP) of the company:

The company has recognised Board of directors and Chief executive officer as KMP of the company.

#### 5.17.3.1 Transaction with Board of directors

Company's Board of Directors is comprised of following personalities:

S. No.	Name	Position
1.	Mr. Govind Lal Sanghai	Chairman
2.	Mr. Ram Avatar Agrawal	Director
3.	Mr. Kamlesh Kumar Agrawal	Director
4.	Mr. Prakash Mundada	Director
5.	Mr. Vivek Agrawal	Director
6.	Mr. Bimal Prasad Dhakal	Director
7.	Ms. Parul Dhakal	Director

Transactions made with Board of directors of the company during the year:

Particular	Amount (NRs)
Meeting fees/ Allowances	3,283,240.00
Traveling	1,291,040.00
Allowances	307,935.00
Total	4,882,215.00

The directors are entitled to meeting fees on attending board and other committee meetings as well as monthly allowances. Payments made to the directors are net of taxes. There have been no financial transactions with close family members of the directors except in the normal course of insurance business.

#### 5.17.3.2 Transaction with Chief Executive Officer

Particular	Amount (NRs)
Salary	4,680,000.00
Allowances and other benefits	3,770,000.00
Total	8,450,000.00

Benefits are paid according to employee rules and regulations of the company and are included in the taxable income. There has been no financial transaction with close family members of the CEO except in the normal course of insurance business.

## 5.18 FIRST TIME ADOPTION RECONCILIATIONS AND DISCLOSURES

### 5.18.1 Exceptions and exemption to the retrospective application of other NFRSs

Following exceptions and exemptions to retrospective application of other NFRSs have been applied for preparation of NFRS financials for the first time as permitted by NFRS1.

1. The company's estimates in accordance with NFRSs at the date of transition to NFRSs is consistent with estimates made for the same date in accordance with previous GAAP except for certain estimates that are required as part of NFRS financials as reported in respective notes.
2. The company, in the NFRS financials, has used deemed cost as fair value for all items of Property, Plant and Equipment, Investment Property or Intangible Asset.
3. Since this is the first time adoption of NFRS, the company so far continues to prepare its Interim Financial Reporting as per previous GAAP.

### 5.18.2 Significant changes from the policies adopted in the past

Significant changes from the accounting policies adopted under previous GAAP (erstwhile Nepal Accounting Standard and directives issued by Beema Samiti) and adoption of NFRS has been disclosed in the respective segment, including the impact. The detailed impact disclosure is given below.

### 5.18.3 Adjustments to the opening NFRS Financial Statements

Particular	Amount (NRs)
SFP Adjustments	
Deferred Taxes	(26,987,298)
Financial Assets Changes	376,290,774
Deferred Expense	(8,952,087)
Interest Differential-Charged to Staff Cost	15,457,952
Insurance Receivable	240,418,137
Other Financial Assets	(33,683,459)
<b>Total Change in Assets</b>	<b>562,544,019</b>
Changes in Insurance Contract Liability	31,405,207,890
Retirement Benefit Obligation	(30,537,085)
Deferred Income Tax Liability	85,015,251
Accrued Income Changes	38,377,766
Other Provision Changes	(76,611,744)
<b>Total Change in Liabilities</b>	<b>31,421,452,078</b>
In equity	
Life Assurance Fund	(31,405,207,890)
<b>Total Change in Reserve</b>	<b>546,299,836</b>

Details information on the Company's operating segment is presented as follows:

S.No.	Particular	Endowment Life Insurance Policy	Money Back Life Insurance Policy	Jeevan Sahara Life Insurance Policy (Convertible)	Jeevan Sarathi Life Insurance Policy (Others)	Term Life Insurance Policy	Other Unallocated	Total
1	Premium Income	7,679,744,774.00	4,971,651,964.00	2,957,243,391.00	201,348,276.00	360,770,991.00		16,170,759,396.00
2	Re-Insurance expense	39,764,579.00	68,510,705.00	22,785,710.00	2,609,154.00	49,624,763.00		183,294,911.00
3	Net Premium Income	7,639,980,195.00	4,903,141,259.00	2,934,457,681.00	198,739,122.00	311,146,228.00	-	15,987,464,485.00
4	Other Income	2,484,082,948.03	1,013,990,620.72	868,425,407.70	34,010,974.75	46,833,280.79	821,469,783.24	5,268,813,015.23
5	Claim payment	1,937,538,167.00	3,057,252,634.00	216,582,194.00	7,855,302.00	286,249,411.00		5,505,477,708.00
6	Commission expenses	934,630,264.00	425,815,340.00	403,614,812.00	33,659,948.00	831,449.00		1,798,551,813.00
7	Management Expenses	601,673,615.70	405,600,601.43	227,770,331.21	14,951,933.13	32,129,845.70	142,458,480.80	1,424,584,807.97
8	Service Fee	76,336,800.00	48,922,866.00	29,308,476.00	1,983,258.00	3,032,838.00		159,584,238.00
9	Insurance Contract liability	27,543,937,208.00	11,771,054,661.00	9,917,058,558.00	363,435,702.00	1,310,155.00		49,596,796,284.00
10	Unexpired Risk					293,931,552.00		293,931,552.00
11	Profit before Impairment losses and Taxes						1,987,811,724.69	1,987,811,724.69
	<b>Other material non-cash items</b>							-
12	Assets	183,676,543.68	74,975,874.97	64,212,580.93	2,514,818.72	3,462,917.83	60,740,616.83	389,583,352.96
13	Financial Assets	26,529,971,803.14	10,829,405,917.26	9,274,771,439.37	363,236,743.65	500,178,796.24	8,773,286,014.40	56,270,850,714.06
14	Payables	634,475,998.36	258,990,027.65	221,810,257.18	8,686,967.23	11,961,996.92	209,817,011.65	1,345,742,258.98

Reconciliation between NFRS financials and GAAP financials are presented in detail under Note 41.

## 5.19. SEGMENT REPORTING

The company has disclosed information on operating segments to enable users of financial statements to evaluate the nature and financial effects of the company's business activities and that of the economic environment in which the Company operates.

### Identification of reportable segments

The management has identified group of product as reportable segments under segment reporting. The company has divided into 5 main insurance products having own premium, claim, reinsurance, service fee and commission expense. Further, management expenses are allocated to all the segments as per weight provided by Beema Samiti for allocation of management expense in GAAP financial Statement. Similarly, Other Income is also allocated as per ratio provided by Beema Samiti for allocation of Income in GAAP financial statement. All the other unallocated amounts are separately reported under "other unallocated" headings. Other Material non-cash items are allocated to segments using the same ratio for other income. Profit and loss is directly reported under "other unallocated" as it cannot be allocate to any segment. The tax expenses are not allocated to any segments.

## 5.20. CHANGE IN SHAREHOLDING STRUCTURE [PROMOTER VIZ A VIZ PUBLIC]

On 16th Shrawan, 2075, after approval of Securities Board, the Company's share capital structure was changed to 60:40 (promoters: public) ratio.



### नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडका शेयरधनी महानुभावहरु समक्ष स्वतन्त्र लेखापरीक्षकको प्रतिवेदन

हामीले आषाढ ३२, २०७५ को वासलातको अवस्था दर्शाउने तथा आयको विवरण, इक्वीटीमा भएको परिवर्तनको विवरण र समाप्त भएको आर्थिक वर्षको नगद प्रवाहको विवरण, र लेखापालन सम्बन्धी महत्वपूर्ण लेखा नीतिहरु तथा अन्य व्याख्यात्मक टिप्पणी सामेल भएको नेपाल लाइफ इन्स्योरेन्स कम्पनीको वित्तीय विवरणहरुको लेखापरीक्षण कार्य सम्पन्न गरेका छौं। व्यवस्थापनद्वारा नियमक निकाय (विमा समिती) को वित्तीय प्रतिवेदन सम्बन्धी निर्देशनका व्यवस्थामा आधारित भएर वित्तीय विवरणहरु तयार गरिएका छन्।

### वित्तीय विवरणहरुका लागि व्यवस्थापनको जिम्मेवारी

नियमक निकाय (विमा समिती) को वित्तीय प्रतिवेदन सम्बन्धी निर्देशनका व्यवस्था अनुसार वित्तीय विवरणहरु तयार गर्न र उचित प्रस्तुति गर्नको लागि जिम्मेवार छ र व्यवस्थापनले निर्धारण गरे बमोजिम वित्तीय विवरण तयार गर्दा जालसाजी वा भूल जुनसुकै कारणबाट भएपनि हुनसक्ने मिथ्यावर्णबाट वित्तीय विवरणहरु मुक्त हुने गरी तयार गर्न सक्षम हुनु आवश्यक छ।

### लेखापरीक्षकको जिम्मेवारी

हाम्रो जिम्मेवारी ती वित्तीय विवरणहरुको बारेमा राय व्यक्त गर्नु हो, जसमा हाम्रो लेखापरीक्षण कार्य आधारित रहेको छ। हामीले लेखापरीक्षण कार्य नेपाल लेखापरीक्षण मान (नेलेपमा ८०० - विशेष उद्देश्य ढाँचा अनुरूप तयार गरिएको वित्तीय विवरणहरुको लेखा परिक्षण) अनुसार सम्पन्न गरेका छौं। वित्तीय विवरणहरु सारयुक्त रुपमा गलत विवरणबाट मुक्त छन् भन्ने मनासिव आश्वस्तताको लागि ती मानहरुले हामीले नैतिक आवश्यकताहरु तथा योजना बमोजिम लेखापरीक्षण कार्य सम्पन्न गर्नु पर्ने अपेक्षा गर्दछन्।

वित्तीय विवरणहरुमा रहेका रकमहरु र खुलासाहरुको बारेमा लेखापरीक्षण प्रमाणहरु प्राप्त गर्न लेखापरीक्षण कार्यले कार्यसम्पादन कार्यविधिहरु समावेश गर्दछ। जालसाजी वा भूलको कारणबाट वित्तीय विवरणमा हुनसक्ने सारयुक्त गलत विवरणको जोखिमको मूल्यांकन लगायत कार्यविधिको छनौट लेखापरीक्षकको निर्णयमा भर पर्दछ। ती जोखिम मूल्यांकन गर्दा परिस्थिति अनुसार उपयुक्त लेखापरीक्षण कार्यविधिहरु निर्माण गर्नका लागि संस्थाको वित्तीय विवरणको तयारी र उचित प्रस्तुति सँग सम्बद्ध आन्तरिक नियन्त्रणलाई लेखापरीक्षकले विचार गर्दछ। तर संस्थाको आन्तरिक नियन्त्रणको प्रभावकारीताको बारेमा राय व्यक्त गर्ने प्रयोजनको लागि विचार गर्दैन। लेखापरीक्षणले प्रयोग भएको लेखा नीतिको उपयुक्तता र व्यवस्थापनद्वारा गरिएको लेखापालन प्रक्षेपणको औचित्यको मूल्यांकनलाई सामेल गर्नुका साथै वित्तीय विवरणको समग्र प्रस्तुतिको मूल्यांकनलाई सामेल गरेको छ।

हाम्रो लेखापरीक्षण रायलाई आधार प्रदान गर्नको लागि हामीले प्राप्त गरेका लेखापरीक्षण प्रमाणहरु पर्याप्त र उपयुक्त छन् भन्ने हामीलाई विश्वास छ।

### राय

हाम्रो रायमा सबै तथ्यगत स्रोतहरुमा वित्तीय विवरणहरुले अषाढ ३२, २०७५ को नेपाल लाइफ इन्स्योरेन्स कम्पनीको वित्तीय अवस्था, र यसको वित्तीय कार्यसम्पादन र आर्थिक वर्षको नगद प्रवाहको विवरण नियमक निकाय (विमा समिती) को वित्तीय प्रतिवेदन सम्बन्धी निर्देशनका व्यवस्थाको पालना भएको उचित तथा यथार्थ रुपमा प्रस्तुत गरेको छ।



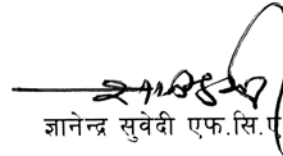


## लेखापालनको आधार

हाम्रो रायलाई परिमार्जन नगरी लेखापालनको आधार वर्णन गर्ने वित्तीय विवरणमा टिप्पणी १ को सम्बन्धमा हामी ध्यानाकर्षण गर्दछौं। वित्तीय विवरणहरू नियमक निकाय (विमा समिती) को वित्तीय प्रतिवेदन सम्बन्धी निर्देशनका व्यवस्था पूरा गर्न नेपाल लाइफ इन्स्योरेन्स कम्पनीलाई सहयोग गर्न तयार गरिएका छन्। परिणाम स्वरूप वित्तीय विवरणहरू अन्य उद्देश्यको लागि उपयुक्त नहुन सक्दछन्।

## अन्य विषयवस्तु

नेपाल लाइफ इन्स्योरेन्स कम्पनीले अषाढ ३२, २०७५ मा समाप्त भएको वर्षको लागि वित्तीय विवरण नेपाल वित्तीय प्रतिवेदन मान (Nepal Financial Reporting Standard-NFRS) बमोजिम एउटा छुट्टै वित्तीय विवरण तयार गरेको छ, जसमाथि हामीले २०७५/११/१७ मा नेपाल लाइफ इन्स्योरेन्स कम्पनीका हिस्सेदारहरूका लागि लेखापरीक्षकको छुट्टै प्रतिवेदन जारी गरेका छौं।

  
ज्ञानेन्द्र सुवेदी एफ.सि.ए.  
प्रोप्राइटर



मिति: २०७५/११/१७

स्थान: काठमाडौं

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाडौं

## वासलात

**२०७५ आषाढ मसान्तको वासलात**

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	<b>श्रोत</b>			
१	चुक्ता पूँजी	१६	४,३९६,९२८,६४८	३,०९६,४२८,६२५
२	जगेडा तथा कोष	१७	३,०१२,७४९,७९८	४,३४४,९५७,३४४
३	जीवन बीमा कोष	१९	४९,५९६,७९६,२८४	३९,५४९,५१०,०२७
४	महा-विपत्ती जगेडा	१८	४३६,७०१,८७८	३२५,४१८,६८६
५	तिर्न बाँकी दीर्घकालिन ऋण तथा सापटी	१९	-	-
	<b>कूल श्रोत</b>		<b>५७,४४३,१७६,६०८</b>	<b>४७,३०८,३१४,६८२</b>
	<b>उपयोग</b>			
६	स्थिर सम्पत्ती (खुद)	२०	३०७,७२८,९२३	३१४,०५१,५७१
७	दीर्घकालीन लगानी	२१	२९,४९९,१९६,०१४	१३,८४६,८०८,२७३
८	बीमालेखको धितोमा कर्जा	३	८,४१९,७७५,७५१	५,८९३,७३९,७७२
९	अन्य दीर्घकालिन कर्जा	२३	३७७,७५५,७४४	५३६,७२९,३४०
	चालु सम्पत्ती कर्जा तथा पेशकीहरू :			
१०	नगद तथा बैंक मौज्दात	२२	६६०,७७४,३४१	५४१,१८४,५६५
११	अल्पकालिन लगानी	२१	२०,३०२,३०५,११४	२७,१६७,१०८,०४९
१२	अन्य अल्पकालिन कर्जा	२३	१५६,०८८,५५६	१२३,४३६,३१०
१३	अन्य सम्पत्ती	२४	२,६३०,१८७,२९५	२,३२२,०९७,९८४
	<b>जम्मा (क) (१०+११+१२+१३)</b>		<b>२३,७४९,३५५,३०६</b>	<b>३०,१५३,८२६,९०८</b>
	चालु दायित्व तथा व्यवस्थाहरू :			
१४	चालु दायित्व	२५	१,३६७,६२५,६७९	१,१६६,६६४,००४
१५	असमाप्त जोखिम बापत व्यवस्था	२६	२९३,९३१,५५२	३५४,७१४,५९२
१६	भुक्तानी हुन बाँकी दावी बापत व्यवस्था	९	१,५५५,१७५,६२८	७३९,४१२,१५१
१७	अन्य व्यवस्था	२६क	१,६९६,३६२,५६८	१,१८१,७६८,६२७
	<b>जम्मा (ख) (१४+१५+१६+१७)</b>		<b>४,९१३,०९५,४२७</b>	<b>३,४४२,५५९,३७४</b>
१८	खुद चालु सम्पत्ती (ग) = (क) - (ख)		<b>१८,८३६,२५९,८७९</b>	<b>२६,७११,२६७,५३४</b>
१९	अपलेखन वा समायोजन हुन बाँकी विविध खर्चहरू	२७	२,५००,२९७	५,७२६,१९२
२०	नाफा नोक्सान हिसाबबाट सारेको नोक्सान			
	<b>कूल उपयोग (६+७+८+९+१८+१९+२०)</b>		<b>५७,४४३,१७६,६०८</b>	<b>४७,३०८,३१४,६८२</b>
	लेखासम्बन्धी नीतिहरू	२८	-	-
	वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरू	२९	-	-

**संभावित दायित्वहरू**

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	चुक्ता वा भुक्तानी हुन बाँकी लगानी	-	-
२	प्रत्याभूति प्रतिबद्धता	-	-
३	बीमालेख अन्तर्गत भन्दा बाहेकबाट बीमक उपर दावी परेको तर बीमकले दायित्व स्वीकार नगरेको ।		
	बीमकले दायित्व स्वीकार नगरेको	-	-
४	बीमकले वा बीमकको तर्फबाट दिइएको ग्यारेण्टी	-	-
५	अन्य (विवरण खुलाउने)	-	-
	<b>जम्मा</b>	<b>-</b>	<b>-</b>

संभावित दायित्वहरू तथा अनुसूची ३, ९, ११ तथा १६ देखि २९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

विवेक भा  
प्रमुख कार्यकारी अधिकृत

गोविन्द लाल संघई  
अध्यक्ष

संचालकहरू  
राम अवतार अग्रवाल

ज्ञानेन्द्र एण्ड एशोशिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

सन्तोष प्रसाई  
उप प्रमुख कार्यकारी अधिकृत

रोशन दवाडी  
वित्त/लेखा प्रमुख

कमलेश कुमार अग्रवाल  
प्रकाश मुन्दडा  
विवेक अग्रवाल  
विमल प्रसाद ढकाल  
पारुल ढकाल

मिति: २०७५/११/१७  
ठेगाना: काठमाडौं

नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड  
प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाडौं

## नाफा नोक्सान हिसाब

आर्थिक वर्ष २०७४/७५ को नाफा नोक्सान हिसाब

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	<b>आम्दानी</b>			
१	आय व्यय हिसाबबाट सारेको	१०	१३९,९२६,७८४	३७३,९८१,५१२
२	जीवन बीमा कोषबाट सारेको	११	८२०,३२०,३०५	६६४,४८१,७७१
३	लगानी कर्जा तथा अन्यबाट आय	२	७३६,८४७,११८	२३१,११४,६०७
४	व्यवस्था फिर्ता	१२	-	-
५	अन्य आम्दानी (विवरण खुलाउने)		-	३८,३९०,८३३
	<b>जम्मा आम्दानी (क)</b>		<b>१,६९७,०९४,२०७</b>	<b>१,३०७,९६८,७२३</b>
	<b>खर्च</b>			
६	व्यवस्थापन खर्च	७	१४४,६८०,४५७	१३०,१८०,६५८
७	अपलेखन खर्च	१३	-	-
८	शेयर सम्बन्धी खर्च	१३क	-	-
९	अन्य खर्चहरू	१४	-	-
१०	नोक्सानीको लागि व्यवस्था	१५	३०१,९९२,३५३	८२,६४४,६६१
११	कर्मचारी आवास व्यवस्था	२६क	-	-
१२	कर्मचारी बोनस व्यवस्था	२६क	१२५,०३३,२०१	९९,५५८,४९१
१३	समायोजित आयकर (अ) = (आ) - (इ)	८	१२,५५६,२७९	(९,०४९,२१०)
१४	आ) आयकर		९६,८४७,३३५	११,१४५,७७८
१५	इ) स्थगन कर सम्पत्ति/(दायित्व)	८	८४,२९१,०५६	२०,१९४,९८८
१६	जीवन बीमा कोषमा सारेको	११	-	-
	<b>जम्मा खर्च (ख)</b>		<b>५८४,२६२,२९०</b>	<b>३०३,३३४,६००</b>
१७	<b>खुद नाफा/(नोक्सान) (ग) = (क) - (ख)</b>		<b>१,११२,८३१,९१७</b>	<b>१,००४,६३४,१२३</b>
१८	अघिल्लो वर्षसँग सम्बन्धित खर्च			
१९	अघिल्लो वर्षबाट सारिएको नाफा/(नोक्सान)		१९०,९७०,९३८	१९०,२९२,२२३
	<b>बाँडफाँडको लागि उपलब्ध रकम</b>		<b>१,३०३,८०२,८५५</b>	<b>१,१९४,९२६,३४६</b>
२०	(क) स्थगन कर जगेडा	१७	८४,२९१,०५६	२०,१९४,९८८
	(ख) पूँजीगत जगेडा	१७	-	-
	(ग) विशेष जगेडा	१७	-	-
	(घ) अन्य जगेडा (शेयर प्रिमियम)	१७	(१,०९९,२३२,१६२)	(१,३००,५००,०२३)
	(ङ) प्रस्तावित लाभांश		-	-
	(अ) बोनस शेयर	१७	१,०९९,२३२,१६२	१,३००,५००,०२३
	(आ) नगद लाभांश	२६क	१,०३३,२५६,२४८	८८३,२९७,००८
	(च) महा-विपत्ती जगेडा	१८	१११,२८३,१९२	१००,४६३,४१२
२१	वासलातमा सारेको नाफा/(नोक्सान)		७४,९७२,३५९	१९०,९७०,९३८
	लेखासम्बन्धी नीतिहरू	२८	-	-
	वित्तीय विवरणसँग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरू	२९	-	-

अनुसूची २, ७, ८ तथा १० देखि १५, १७, १८, २६क, २८ र २९ यसका अभिन्न अंग हुन्।

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

विवेक भा  
प्रमुख कार्यकारी अधिकृत  
सन्तोष प्रसाई  
उप प्रमुख कार्यकारी अधिकृत

गोविन्द लाल संघई  
अध्यक्ष  
रोशन दवाडी  
वित्त/लेखा प्रमुख

संचालकहरू  
राम अवतार अग्रवाल  
कमलेश कुमार अग्रवाल  
प्रकाश मुन्दडा  
विवेक अग्रवाल  
बिमल प्रसाद ढकाल  
पारुल ढकाल

ज्ञानेन्द्र एण्ड एशोशिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

मिति: २०७५/११/१७  
ठेगाना: काठमाडौं

## नगद प्रवाहको विवरण

२०७४-०४-०१ देखि २०७५-०३-३२ सम्मको

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	<b>कारोबार संचालनबाट नगद प्रवाह :</b>		
	बीमा शुल्क आम्दानी	१६,१७०,७५९,३९६	१२,२१९,८०२,८९६
	विलम्ब शुल्क आम्दानी	१३९,८०७,०७२	१०१,७००,१७०
	पुनर्बीमा शुल्क आम्दानी	-	-
	पुनर्बीमा कमिशन आम्दानी	१७,९६२,४८७	२४,९२३,४८३
	अन्य प्रत्यक्ष आम्दानी	-	३८,३९०,८३३
	पुनर्बीमकबाट प्राप्त दावी रिक्भरी	५६,२८३,२७८	६८,१४०,०६५
	पुनर्बीमा शुल्क भुक्तानी	(२००,१४७,८८९)	(१६०,२४०,७८१)
	पुनर्बीमा कमिशन भुक्तानी	-	-
	अभिकर्ता कमिशन भुक्तानी	(१,७४२,१८९,९३२)	(१,०२५,८७४,३२२)
	स्वास्थ्य परीक्षण शुल्क भुक्तानी	(९,२०३,९४३)	(५,६८१,९६५)
	मृत्यु दावी भुक्तानी	(४६७,४४२,४८४)	(४४२,२७४,१६३)
	अवधि समाप्ती दावी भुक्तानी	(१,५०४,८३८,४८४)	(१,२५५,१२४,३३०)
	आंशिक अवधि समाप्ती दावी भुक्तानी	(२,७४५,२९९,५४३)	(८३०,०७६,०४७)
	समर्पण मूल्य दावी भुक्तानी	(७८२,७७५,९८५)	(४४१,४३५,३०४)
	अन्य दावी भुक्तानी	(५,१२५,२१२)	(६,९०५,८८५)
	सेवा शुल्क भुक्तानी	(१२०,०७४,६७१)	(१००,६७५,८२३)
	अन्य प्रत्यक्ष खर्च	(३,६१४,०१०)	(४,९०६,००६)
	व्यवस्थापन खर्च भुक्तानी	(१,४२६,६०५,०५८)	(१,२६५,२२७,६५३)
	कर्मचारी बोनस भुक्तानी	(९९,५५८,४९१)	(९२,४१६,१२८)
	आयकर भुक्तानी	(७४१,८३७,४७६)	(३७२,९७५,५९३)
	चालु सम्पत्तिमा (वृद्धि)/कमी	(८६,५९८,९७९)	९२,८८८,२७५
	चालु दायित्वमा वृद्धि/(कमी)	२४३,४०१,८९९	१६४,९०४,२१५
	<b>कारोबार संचालनबाट खुद नगद प्रवाह (क)</b>	<b>६,६९२,९०५,९७५</b>	<b>६,७०६,९३४,९३७</b>
२	<b>लगानी गतिविधिबाट नगद प्रवाह</b>		
	स्थिर सम्पत्तिमा (वृद्धि) कमी	(१३,८७६,८६४)	(१४,१७५,८०६)
	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीमा लगानीमा (वृद्धि) कमी	-	-
	बैंक तथा वित्तीय संस्थाको मुद्दती निक्षेपमा लगानीमा (वृद्धि) कमी	(६,९६०,०००,०००)	(१०,३१५,०००,०००)
	बैंक तथा वित्तीय संस्थाको अन्य निक्षेप लगानीमा (वृद्धि) कमी	(७९४,१९७,०६५)	(२५९,६६८,७९०)
	इस्युटी शेयर लगानीमा (वृद्धि) कमी	(१,०८९,०४४,७०८)	(९९१,८२०,५९०)
	अग्राधिकार शेयर/डिबेन्चरमा लगानीमा (वृद्धि) कमी	-	-
	अन्य लगानीमा (वृद्धि) कमी	(२४,३४३,०३३)	५,४३२,७५६
	बीमालेखको धितोमा कर्जा (वृद्धि) कमी	(२,५२६,०३५,९७९)	(२,०७८,११६,५२८)
	पेशकी तथा अन्य कर्जा (वृद्धि) कमी	१२६,३५३,३५०	१५,३११,२०६
	भुक्तानी प्राप्त ब्याज आम्दानी (लगानीमा)	४,९१३,७८०,८४२	२,४६६,९६०,९८३
	भुक्तानी प्राप्त डिभिडेन्ड	२९,८३९,०९४	२३,७७१,२३७
	भाडा आम्दानी	४१,१४७,३७२	२७,३०८,२४८
	भुक्तानी प्राप्त ब्याज आम्दानी (कर्जांमा)	५१२,४३३,२१८	३१०,४५२,३२४
	अन्य अप्रत्यक्ष आम्दानी	१३,९२४,५८२	९२,४७३,९६६
	<b>लगानी गतिविधिबाट खुद नगद प्रवाह (ख)</b>	<b>(५,६९०,०१९,१९१)</b>	<b>(१०,७१७,०७०,९९४)</b>
३	<b>वित्तीय श्रोत कारोबारबाट नगद प्रवाह</b>		
	शेयरबाट प्राप्त रकम	-	४,४१२,४११,३२५
	तिर्न बाँकी सापटीमा (वृद्धि)/कमी	-	-
	अल्पकालिन ऋणमा (वृद्धि)/कमी	-	-
	ऋण सापटीमा ब्याज भुक्तानी	-	(१७,०५८,९०४)
	लाभान्श भुक्तानी	(८८३,२९७,००८)	(३२,५९३,९८६)
	<b>वित्तीय श्रोत कारोबारबाट खुद नगद प्रवाह (ग)</b>	<b>(८८३,२९७,००८)</b>	<b>४,३६२,७५८,४३५</b>
४	<b>यस वर्षको सम्पूर्ण गतिविधिबाट खुद नगद प्रवाह = (क)+(ख)+(ग)</b>	<b>११९,५८९,७७६</b>	<b>३५२,६२२,३८०</b>
५	<b>नगद तथा बैंकमा रहेको शुरु मौज्जात</b>	<b>५४१,१८४,५६५</b>	<b>१८८,५६२,१८५</b>
६	<b>नगद तथा बैंकमा रहेको अन्तिम मौज्जात</b>	<b>६६०,७७४,३४१</b>	<b>५४१,१८४,५६५</b>
	लेखासम्बन्धी नीतिहरु	-	-
	वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरु		

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

विवेक भ्वा  
प्रमुख कार्यकारी अधिकृत

सन्तोष प्रसाई  
उप प्रमुख कार्यकारी अधिकृत

गोविन्द लाल संघई  
अध्यक्ष

रोशन दवाडी  
वित्त/लेखा प्रमुख

संचालकहरु  
राम अवतार अग्रवाल  
कमलेश कुमार अग्रवाल  
प्रकाश मुन्दडा  
विवेक अग्रवाल  
बिमल प्रसाद ढकाल  
पारुल ढकाल

ज्ञानेन्द्र एण्ड एशोशिएट्स  
चार्टर्ड एकाउण्टेन्ट्स



नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड  
प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाडौं

## एकिकृत आय व्यय हिसाब

आर्थिक वर्ष २०७४/७५

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	<b>आय</b>			
१	बीमाशुल्क (खुद)	१	१५,९८७,४६४,४८५	१२,०५५,९२५,१८३
२	पुनर्बीमा कमिशन आय		१७,९६२,४८७	२४,९२३,४८३
३	लगानी, कर्जा तथा अन्यबाट आय	२	३,९८९,२०५,८२६	२,५०२,७८३,३१०
४	बीमालेखको धितोमा कर्जाबाट आय	३	७७२,३६१,८२१	५१२,६१४,७९२
५	अन्य प्रत्यक्ष आय (बिलम्ब शुल्क)		१३९,८०७,०७२	१०१,७००,१७०
६	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी बापत		७३९,४१२,१५१	३२१,९७२,५०२
७	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		३५४,७१४,५९२	३०७,४८३,७०८
	<b>जम्मा आय (क)</b>		<b>२२,०००,९२८,४३४</b>	<b>१५,८२७,४०३,१४८</b>
	<b>व्यय</b>			
			-	-
८	दावी भुक्तानी (खुद)	४	५,४२३,७४४,४८६	२,८८४,१२८,५५८
९	अभिकर्ता कमिशन	५	१,७९८,५५१,८१३	१,२२२,४०१,०६७
१०	स्वास्थ्य परीक्षण शुल्क		९,२०३,९४३	५,६८१,९६५
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	१५९,५८४,२३८	१२०,३११,७०५
१३	अन्य प्रत्यक्ष खर्च		३,६१४,०१०	४,९०६,००६
१४	व्यवस्थापन खर्च	७	१,३०२,१२४,११३	१,१७१,६२५,९२१
१५	आयकर	८	४३९,४६५,३०५	१४९,४५५,७६३
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत	९	१,५५५,१७५,६२८	७३९,४१२,१५१
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		२९३,९३१,५५२	३५४,७१४,५९२
	<b>जम्मा व्यय (ख)</b>		<b>१०,९८५,३९५,०८८</b>	<b>६,६५२,६३७,७२८</b>
१८	जीवन बीमा कोषमा सारेको बचत = (क) - (ख)		१०,८७५,६०६,५६२	८,८००,७८३,९०८
१९	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान)		१३९,९२६,७८४	३७३,९८१,५१२
	लेखासम्बन्धी नीतिहरु	२८	-	-
	वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरु	२९	-	-

अनुसूची १ देखि ९ र २८ देखि २९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

विवेक भट्टा  
प्रमुख कार्यकारी अधिकृत  
सन्तोष प्रसाई  
उप प्रमुख कार्यकारी अधिकृत

गोविन्द लाल संघई  
अध्यक्ष  
रोशन दवाडी  
वित्त/लेखा प्रमुख

संचालकहरु  
राम अवतार अग्रवाल  
कमलेश कुमार अग्रवाल  
प्रकाश मुन्दडा  
विवेक अग्रवाल  
विमल प्रसाद ढकाल  
पारुल ढकाल

ज्ञानेन्द्र एण्ड एशोशिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

मिति: २०७५/११/१७  
ठेगाना: काठमाडौं

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ

# इक्वयटीमा भएको परिवर्तन सम्बन्धी विवरण

आ.व २०७४/७५

विवरण	शेयर पूँजी	संचित नाफा नोक्सान	प्रस्तावित बोनस शेयर	पूँजीगत जगेडा कोष	शेयर प्रिमियम	विशेष जगेडा कोष	अन्य जगेडा तथा कोष	महा-विपत्ती जगेडा कोष	कुल रकम
शुरु मौज्जात	३,०९६,४२८,६२५	१९०,९७०,९३८		-	२,८०६,३०४,०९७	-	४७,१८२,२८६	३२५,४१८,६८६	६,४६६,३०४,६३२
गत वर्षसंग सम्बन्धित खर्च समायोजन	-	-	-	-	-	-	-	-	-
समायोजीत शुरु मौज्जात	३,०९६,४२८,६२५	१९०,९७०,९३८	-	-	२,८०६,३०४,०९७	-	४७,१८२,२८६	३२५,४१८,६८६	६,४६६,३०४,६३२
अग्रधिकार शेयर जारी गरिएको	-	-	-	-	-	-	-	-	-
नया शेयर निष्काशन	-	-	-	-	-	-	-	-	-
बोनस शेयर जारी गरिएको	१,३००,५००,०२३		-	-	-	-	-	-	१,३००,५००,०२३
नाफा नोक्सान हिसाबबाट सारिएको		१,११२,८३१,९१७		-	-	-	-	१११,२८३,१९२	१,२२४,११५,१०९
स्थगन कर जगेडा समायोजन	-	(८४,२९१,०५६)	-	-	-	-	८४,२९१,०५६	-	-
प्रस्तावित बोनस शेयर			१,०९९,२३२,१६२	-	-	-	-	-	१,०९९,२३२,१६२
प्रस्तावित नगद लाभांश	-	(१,०३३,२५६,२४८)	-	-	-	-	-	-	(१,०३३,२५६,२४८)
शेयर प्रिमियम	-	-	-	-	-	-	-	-	-
शेयर प्रिमियम समायोजन	-	-	-	-	(१,०९९,२३२,१६२)	-	-	-	(१,०९९,२३२,१६२)
महा-विपत्ती जगेडा		(१११,२८३,१९२)							(१११,२८३,१९२)
<b>अन्तिम मौज्जात</b>	<b>४,३९६,९२८,६४८</b>	<b>७४,९७२,३५९</b>	<b>१,०९९,२३२,१६२</b>	<b>-</b>	<b>१,७०७,०७१,९३५</b>	<b>-</b>	<b>१३१,४७३,३४२</b>	<b>४३६,७०१,८७८</b>	<b>७,८४६,३८०,३२४</b>
लेखासम्बन्धी नतिहरु	-	-	-	-	-	-	-	-	-
वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरु	-	-	-	-	-	-	-	-	-

विवेक भ्वा  
प्रमुख कार्यकारी अधिकृत  
सन्तोष प्रसाई  
उप प्रमुख कार्यकारी अधिकृत

गोविन्द लाल संघई  
अध्यक्ष  
रोशन दवाडी  
वित्त/लेखा प्रमुख

संचालकहरु  
राम अवतार अग्रवाल  
कमलेश कुमार अग्रवाल  
प्रकाश मुन्दडा  
विवेक अग्रवाल  
विमल प्रसाद ठकाल  
पारुल ठकाल

ज्ञानेन्द्र एण्ड एशोशिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

मिति: २०७५/११/१७  
ठेगाना: काठमाडौं

## साबधिक जीवन बीमाको आय व्यय हिसाब

आर्थिक वर्ष २०७४/७५

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	<b>आय</b>			
१	बीमाशुल्क (खुद)	१	७,६३९,९८०,१९५	५,१५२,४१६,३५०
२	पुनर्बीमा कमिशन आय		७,९०१,५८७	६,८५८,३२६
३	लगानी, कर्जा तथा अन्यबाट आय	२	२,२२८,१८८,३०३	१,३५०,३७७,२४३
४	बीमालेखको धितोमा कर्जाबाट आय	३	३५५,२५२,००७	२५९,८१५,२४६
५	अन्य प्रत्यक्ष आय (विलम्ब शुल्क)		५४,४३९,०७०	४७,४६२,९१३
६	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी बापत व्यवस्था		२९४,५५४,५२९	७१,३८६,०६४
७	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		-	-
	<b>जम्मा आय (क)</b>		<b>१०,५८०,३१५,६९१</b>	<b>६,८८८,३१६,१४२</b>
	<b>व्यय</b>			
८	दावी भुक्तानी (खुद)	४	१,९२५,०२५,१७६	१,४९६,७१८,४३२
९	अभिकर्ता कमिशन	५	९३४,६३०,२६४	५६५,७२९,८०९
१०	स्वास्थ्य परीक्षण शुल्क		४,८७३,५९२	२,५९०,५४०
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	७६,३३६,८००	५१,४८५,३०९
१३	अन्य प्रत्यक्ष खर्च (बीमालेख टिकट)		१,३९०,९४४	७५७,७७६
१४	व्यवस्थापन खर्च	७	६११,०५८,१३६	४९१,३६८,२१४
१५	आयकर	८	२६४,४७७,४८१	९४,८५७,३२२
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	९	४६४,४३७,७५१	२९४,५५४,५२९
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		-	-
	<b>जम्मा व्यय (ख)</b>		<b>४,२८२,२३०,१४४</b>	<b>२,९९८,०६९,९३१</b>
१८	जीवन बीमा कोषमा सारेको बचत = (क) - (ख)		६,२९८,०८५,५४७	३,८९०,२४६,२११
१९	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान)		-	-
	लेखासम्बन्धी नीतिहरु	२८	-	-
	वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरु	२९	-	-

अनुसूची १ देखि ९ र २८ देखि २९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

विवेक भ्ना  
प्रमुख कार्यकारी अधिकृत  
सन्तोष प्रसाई  
उप प्रमुख कार्यकारी अधिकृत

गोविन्द लाल संघई  
अध्यक्ष  
रोशन दवाडी  
वित्त/लेखा प्रमुख

संचालकहरु  
राम अवतार अग्रवाल  
कमलेश कुमार अग्रवाल  
प्रकाश मुन्दडा  
विवेक अग्रवाल  
बिमल प्रसाद ढकाल  
पारुल ढकाल

ज्ञानेन्द्र एण्ड एशोशिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

मिति: २०७५/११/१७  
ठेगाना: काठमाडौं

नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड  
प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाडौं

## अग्रिम भुक्तानी जीवन बीमाको आय व्यय हिसाब

आर्थिक वर्ष २०७४/७५

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	<b>आय</b>			
१	बीमाशुल्क (खुद)	१	४,९०३,१४१,२५९	३,९८६,३१०,४१७
२	पुनर्बीमा कमिशन आय		५,७४२,३०५	१०,०५६,४२९
३	लगानी, कर्जा तथा अन्यबाट आय	२	९०९,५३५,६६७	६३६,५५२,१८४
४	बीमालेखको धितोमा कर्जाबाट आय	३	२८१,२३४,७८१	१६९,२९४,९९२
५	अन्य प्रत्यक्ष आय (विलम्ब शुल्क)		६१,५७६,४८७	३४,९२०,०५२
६	आर्थिक वर्षको शुरूको भुक्तानी हुन बाँकी दावी बापत व्यवस्था		४१७,०९२,७३५	२३१,५९८,७९९
७	आर्थिक वर्षको शुरूको असमाप्त जोखिम बापत व्यवस्था		-	-
	<b>जम्मा आय (क)</b>		<b>६,५७८,३२३,२३४</b>	<b>५,०६८,७३२,८७३</b>
	<b>व्यय</b>			
८	दावी भुक्तानी (खुद)	४	३,०४१,१६७,३१५	१,०१३,९२७,८४२
९	अभिकर्ता कमिशन	५	४२५,८१५,३४०	३५२,५२६,८३१
१०	स्वास्थ्य परीक्षण शुल्क		२,१०१,११९	१,५२३,८३४
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	४८,९२२,८६६	३९,७७१,६३३
१३	अन्य प्रत्यक्ष खर्च (बीमालेख टिकट)		१५०,८०५	११३,१८९
१४	व्यवस्थापन खर्च	७	४११,९२६,९००	३९३,६२३,३१८
१५	आयकर	८	८१,३८२,६३४	२६,८२५,७७४
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	९	१,०४८,४४०,८२५	४१७,०९२,७३५
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		-	-
	<b>जम्मा व्यय (ख)</b>		<b>५,०५९,९०७,८०४</b>	<b>२,२४५,४०५,१५६</b>
१८	जीवन बीमा कोषमा सारेको बचत = (क) - (ख)		१,५१८,४१५,४३०	२,८२३,३२७,७१७
१९	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान)		-	-
	लेखासम्बन्धी नीतिहरु	२८	-	-
	वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरु	२९	-	-

अनुसूची १ देखि ९ र २८ देखि २९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

विवेक भ्ना  
प्रमुख कार्यकारी अधिकृत  
सन्तोष प्रसाई  
उप प्रमुख कार्यकारी अधिकृत

गोविन्द लाल संघई  
अध्यक्ष  
रोशन दवाडी  
वित्त/लेखा प्रमुख

संचालकहरु  
राम अवतार अग्रवाल  
कमलेश कुमार अग्रवाल  
प्रकाश मुन्दडा  
विवेक अग्रवाल  
विमल प्रसाद ढकाल  
पारुल ढकाल

ज्ञानेन्द्र एण्ड एशोशिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

मिति: २०७५/११/१७  
ठेगाना: काठमाडौं



नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड  
प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ

## रूपान्तरित सावधिक जीवन बीमाको आय व्यय हिसाब

आर्थिक वर्ष २०७४/७५

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	<b>आय</b>			
१	बीमाशुल्क (खुद)	१	२,९३४,४५७,६८१	२,९२१,८२९,९६२
२	पुनर्बीमा कमिशन आय		३,७७३,७८५	७,९५३,९८९
३	लगानी, कर्जा तथा अन्यबाट आय	२	७७८,९६५,६६९	४४५,९२९,९९४
४	बीमालेखको धितोमा कर्जाबाट आय	३	१३९,६८६,३४९	८९,६२४,७२९
५	अन्य प्रत्यक्ष आय (विलम्ब शुल्क)		२२,७७२,८३४	१८,८३६,२२०
६	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी बापत व्यवस्था		१६,४०८,६३७	९,५७४,८८९
७	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		-	-
	<b>जम्मा आय (क)</b>		<b>३,८८८,०६४,९५५</b>	<b>२,६८४,९४०,९०३</b>
	<b>व्यय</b>			
८	दावी भुक्तानी (खुद)	४	२९२,९५७,७३८	१४६,०९५,९०६
९	अभिकर्ता कमिशन	५	४०३,६९४,८९२	२८२,८७४,००४
१०	स्वास्थ्य परीक्षण शुल्क		२,०३४,३८२	१,४३८,८४६
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	२९,३०८,४७६	२९,९९८,८७२
१३	अन्य प्रत्यक्ष खर्च (बीमालेख टिकट)		४४५,९२५	२९२,८०३
१४	व्यवस्थापन खर्च	७	२३९,३२२,९४७	१९७,७२८,२३०
१५	आयकर	८	८९,५६५,५५९	२७,३९८,८०८
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	९	३२,९६५,५५२	१६,४०८,६३७
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		-	-
	<b>जम्मा व्यय (ख)</b>		<b>१,०००,६९४,५९९</b>	<b>६९३,३४९,९०६</b>
१८	जीवन बीमा कोषमा सारेको बचत = (क) - (ख)		२,८८७,४५०,३६४	१,९९०,७९१,७९७
१९	नाफा नोक्सान हिसाबमा सारेको बचत/ (नोक्सान)		-	-
	लेखासम्बन्धी नीतिहरु	२८	-	-
	वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरु	२९	-	-

अनुसूची १ देखि ९ र २८ देखि २९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

विवेक भ्ना  
प्रमुख कार्यकारी अधिकृत  
सन्तोष प्रसाई  
उप प्रमुख कार्यकारी अधिकृत

गोविन्द लाल संघई  
अध्यक्ष  
रोशन दवाडी  
वित्त/लेखा प्रमुख

संचालकहरु  
राम अवतार अग्रवाल  
कमलेश कुमार अग्रवाल  
प्रकाश मुन्दडा  
विवेक अग्रवाल  
विमल प्रसाद ढकाल  
पारुल ढकाल

ज्ञानेन्द्र एण्ड एशोशिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

मिति: २०७५/११/१७  
ठेगाना: काठमाडौं

## जीवन सारथि जीवन बीमाको आय व्यय हिसाब

आर्थिक वर्ष २०७४/७५

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	<b>आय</b>			
१	बीमाशुल्क (खुद)	१	१९८,७३९,१२२	१९८,२७२,९५९
२	पुनर्बीमा कमिशन आय		४४५,५२१	७३५,१५१
३	लगानी, कर्जा तथा अन्यबाट आय	२	३०,५०७,३७७	१४,७७७,०६७
४	बीमालेखको धितोमा कर्जाबाट आय	३	४,१८८,६८४	१,८७९,८२५
५	अन्य प्रत्यक्ष आय (विलम्ब शुल्क)		१,०१३,०३७	४७६,२५७
६	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी बापत व्यवस्था		-	२४७,२५०
७	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		-	-
	<b>जम्मा आय (क)</b>		<b>२३४,८९३,७४१</b>	<b>१३६,३८८,५०९</b>
	<b>व्यय</b>			
८	दावी भुक्तानी (खुद)	४	७,३८५,८७२	६,८८४,९३६
९	अभिकर्ता कमिशन	५	३३,६५९,९४८	२०,६५१,३०२
१०	स्वास्थ्य परीक्षण शुल्क		१८९,४९०	१२४,४८५
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	१,९८३,२५८	१,१७८,८३८
१३	अन्य प्रत्यक्ष खर्च (बीमालेख टिकट)		२८,८९६	१७,९००
१४	व्यवस्थापन खर्च	७	१५,१८५,१४४	१०,६६७,००६
१५	आयकर	८	२,५०५,९१२	४५३,८५९
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	९	२,३००,०००	-
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		-	-
	<b>जम्मा व्यय (ख)</b>		<b>६३,२३८,५२०</b>	<b>३९,९७८,३२६</b>
१८	जीवन बीमा कोषमा सारेको बचत = क) - (ख)		१७१,६५५,२२१	९६,४१०,१८३
१९	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान)		-	-
	लेखासम्बन्धी नीतिहरु	२८	-	-
	वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरु	२९	-	-

अनुसूची १ देखि ९ र २८ देखि २९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

विवेक भ्ना  
प्रमुख कार्यकारी अधिकृत  
सन्तोष प्रसाई  
उप प्रमुख कार्यकारी अधिकृत

गोविन्द लाल संघई  
अध्यक्ष  
रोशन दवाडी  
वित्त/लेखा प्रमुख

संचालकहरु  
राम अवतार अग्रवाल  
कमलेश कुमार अग्रवाल  
प्रकाश मुन्दडा  
विवेक अग्रवाल  
बिमल प्रसाद ढकाल  
पारुल ढकाल

ज्ञानेन्द्र एण्ड एशोशिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

मिति: २०७५/११/१७  
ठेगाना: काठमाडौं

## सामान्य म्यादी जीवन बीमाको आय व्यय हिसाब

आर्थिक वर्ष २०७४/७५

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	<b>आय</b>			
१	बीमाशुल्क (खुद)	१	३११,१४६,२२८	६७७,०९६,२९५
२	पुनर्बीमा कमिशन आय		९९,२८९	११९,५८८
३	लगानी, कर्जा तथा अन्यबाट आय	२	४२,००८,८१०	५५,९५४,९०२
४	बीमालेखको धितोमा कर्जाबाट आय	३	-	-
५	अन्य प्रत्यक्ष आय (विलम्ब शुल्क)		५,६४४	४,७२८
६	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी बापत व्यवस्था		११,३५६,२५०	९,१६५,५००
७	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		३५४,७१४,५९२	३०७,४८३,७०८
	<b>जम्मा आय (क)</b>		<b>७९९,३३०,८१३</b>	<b>१,०४९,८२४,७२१</b>
	<b>व्यय</b>			
८	दावी भुक्तानी (खुद)	४	२३८,००८,३८५	२२०,५०१,४४२
९	अभिकर्ता कमिशन	५	८३१,४४९	६१९,१२१
१०	स्वास्थ्य परीक्षण शुल्क		५,३६०	४,२६०
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	३,०३२,८३८	६,६८४,०५३
१३	अन्य प्रत्यक्ष खर्च (बीमालेख टिकट)		१,५९८,२४०	३,७२४,३३८
१४	व्यवस्थापन खर्च	७	३२,६३०,९८६	७८,२३९,१५३
१५	आयकर	८	१,५३३,७१९	-
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	९	७,८३१,५००	११,३५६,२५०
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		२९३,९३१,५५२	३५४,७१४,५९२
	<b>जम्मा व्यय (ख)</b>		<b>५७९,४०४,०२९</b>	<b>६७५,८४३,२०९</b>
१८	जीवन बीमा कोषमा सारेको बचत = (क) - (ख)		-	-
१९	नाफा नोक्सान हिसाबमा सारेको बचत/(नोक्सान)		१३९,९२६,७८४	३७३,९८१,५१२
	लेखासम्बन्धी नीतिहरु	२८	-	-
	वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरु	२९	-	-

अनुसूची १ देखि ९ र २८ देखि २९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको हाम्रो संलग्न प्रतिवेदन अनुसार

विवेक भ्वा  
प्रमुख कार्यकारी अधिकृत  
सन्तोष प्रसाई  
उप प्रमुख कार्यकारी अधिकृत

गोविन्द लाल संघई  
अध्यक्ष  
रोशन दवाडी  
वित्त/लेखा प्रमुख

संचालकहरु  
राम अवतार अग्रवाल  
कमलेश कुमार अग्रवाल  
प्रकाश मुन्दडा  
विवेक अग्रवाल  
विमल प्रसाद ढकाल  
पारुल ढकाल

ज्ञानेन्द्र एण्ड एशोशिएट्स  
चार्टर्ड एकाउण्टेन्ट्स

मिति: २०७५/११/१७  
ठेगाना: काठमाडौं

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
**आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची**

## खुद बीमाशुल्क

अनुसूची-१

क्र.सं.	बीमाको किसिम	कुल बीमाशुल्क		पुनर्बीमा शुल्क शुक्ताली (ceded)		खुद बीमाशुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	७,६७९,७४४,७७४	५,१७८,१३७,९२१	३९,७६४,५७९	२५,७२१,५७१	७,६३९,९८०,१९५	५,१५२,४१६,३५०
२	अग्रिम भुक्तानी	४,९७,६५१,९६४	४,०४६,८६५,२१२	६८,५१०,७०५	६०,५५४,७९५	४,९०३,१११,२५९	३,९८६,३१०,४१७
३	जीवन सहारा (रुपान्तरित सावधिक)	२,९५७,२४३,३९१	२,१३९,३१९,०१९	२२,७८५,७१०	१७,४८९,८५७	२,९३४,४५७,६८१	२,१२१,८२९,१६२
४	जीवन सारथि (अन्य)	२०१,३४८,२७६	१२०,८४९,३१६	२,६०९,१५४	२,५७६,३५७	१९८,७३९,१२२	११८,२७२,९५९
५	सामान्य म्यादि	३६०,७७०,९९१	७३४,६३१,४२८	४९,६२४,७६३	५७,५३५,१३३	३११,१४६,२२८	६७७,०९६,२९५
	<b>जम्मा</b>	<b>१६,१७०,७५९,३९६</b>	<b>१२,२१९,८०२,८९६</b>	<b>१८३,२९४,९११</b>	<b>१६३,८७७,७१३</b>	<b>१५,९८७,४६४,४८५</b>	<b>१२,०५५,९२५,१८३</b>

## कुल बीमाशुल्क

क्र.सं.	बीमाको किसिम	प्रत्यक्ष बीमाशुल्क		प्राप्त पुनर्बीमा शुल्क (accepted)		कुल बीमाशुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	७,६७९,७४४,७७४	५,१७८,१३७,९२१	-	-	७,६७९,७४४,७७४	५,१७८,१३७,९२१
२	अग्रिम भुक्तानी	४,९७,६५१,९६४	४,०४६,८६५,२१२	-	-	४,९७,६५१,९६४	४,०४६,८६५,२१२
३	जीवन सहारा (रुपान्तरित सावधिक)	२,९५७,२४३,३९१	२,१३९,३१९,०१९	-	-	२,९५७,२४३,३९१	२,१३९,३१९,०१९
४	जीवन सारथि (अन्य)	२०१,३४८,२७६	१२०,८४९,३१६	-	-	२०१,३४८,२७६	१२०,८४९,३१६
५	सामान्य म्यादि	३६०,७७०,९९१	७३४,६३१,४२८	-	-	३६०,७७०,९९१	७३४,६३१,४२८
	<b>जम्मा</b>	<b>१६,१७०,७५९,३९६</b>	<b>१२,२१९,८०२,८९६</b>	<b>-</b>	<b>-</b>	<b>१६,१७०,७५९,३९६</b>	<b>१२,२१९,८०२,८९६</b>

## प्रत्यक्ष बीमाशुल्क

क्र.सं.	बीमाको किसिम	प्रथम वर्षको बीमाशुल्क		नवीकरण बीमाशुल्क		एकल बीमाशुल्क		जम्मा प्रत्यक्ष बीमाशुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	२,९४५,२९५,२७५	१,५५१,२४९,४३८	४,२३५,७७४,०२६	३,१५४,५२२,३३७	४९८,६७५,४७३	४७२,३६६,१४६	७,६७९,७४४,७७४	५,१७८,१३७,९२१
२	अग्रिम भुक्तानी	९९०,९५८,४९५	७७५,३७९,९०५	३,९४६,५९६,३००	३,३२३,२१९,५९९	३४,०९७,१६९	१८,२६५,७५८	४,९७,६५१,९६४	४,०४६,८६५,२१२
३	जीवन सहारा (रुपान्तरित सावधिक)	१,०३२,००३,५६८	६८५,०८७,९४६	१,९२५,२३९,८२३	१,४५४,२३१,०७३	-	-	२,९५७,२४३,३९१	२,१३९,३१९,०१९
४	जीवन सारथि (अन्य)	८८,५८१,६७७	५३,९३२,७१०	११२,७६६,५९९	६६,९१६,६०६	-	-	२०१,३४८,२७६	१२०,८४९,३१६
५	सामान्य म्यादि	४,८६०,१७४	५,७११,२६१	११,११८,६१२	८,५३८,४९६	३४४,७९२,२०५	७२०,३८१,६७१	३६०,७७०,९९१	७३४,६३१,४२८
	<b>जम्मा</b>	<b>५,०६१,६९९,१८९</b>	<b>३,००१,३६१,२६०</b>	<b>१०,२३१,४९५,३६०</b>	<b>८,००७,४२८,०६१</b>	<b>८७७,५६४,८७७</b>	<b>१,२११,०१३,५७५</b>	<b>१६,१७०,७५९,३९६</b>	<b>१२,२१९,८०२,८९६</b>

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## लगानी, कर्जा तथा अन्यबाट आय

अनुसूची-२

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीबाट आय	३०,५६२,५८०	३०,५७३,५८८
२	वाणिज्य बैंकको मुद्दती निक्षेपबाट आय	४,४२०,१९०,५२६	२,४०४,८३१,५३२
३	विकास बैंकको मुद्दती निक्षेपबाट आय	१३,४२६,४३९	१०,८६४,८६५
४	नागरिक लगानी योजनाबाट आय	५,५५४,८०९	१,४६२,७४३
५	वित्तीय संस्थाको मुद्दती निक्षेपबाट आय	-	-
६	आवास वित्त कम्पनीको साधारण शेयरबाट लाभांश		
७	अन्य पब्लिक कम्पनीको साधारण शेयरबाट	२९,८३९,०९४	२३,७७१,२३७
८	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयरबाट लाभांश	-	-
९	बैंक तथा वित्तीय संस्थाको डिभेन्चरबाट आय	९९,३९३,१६३	९९,१४४,०२९
१०	अन्य (विवरण खुलाउने) बाट आय	-	-
११	कर्जाबाट आय	४६,८६१,३२३	२५,३३१,१८६
१२	अन्य निक्षेपबाट (मुद्दती बाहेक) आय	२८,३७८,९५१	२१,३६२,४१८
१३	लगानी बिक्रीमा नाफा	१३,७६५,९७०	९०,९९४,४७४
	न्यून लगानी बिक्रीमा नोक्सान	-	-
१४	लगानी (खरीद) मा नाफा	-	-
	न्यून लगानी (खरीद) मा नोक्सान	(३,२२५,८९५)	(३,२२५,८९५)
१५	स्थिर सम्पत्ती बिक्रीबाट नाफा	-	१,३४४,०९२
	न्यून स्थिर सम्पत्ती बिक्रीबाट नोक्सान	-	-
१६	खाता अपलेखन	-	-
१७	अघिल्ला वर्षसँग सम्बन्धित आय	-	-
१८	अन्य आय	४१,३०५,९८४	२७,४४३,६४८
		<b>४,७२६,०५२,९४४</b>	<b>२,७३३,८९७,९१७</b>

### लगानी, कर्जा तथा अन्यबाट आयको बाँडफाँड

१	नाफा नोक्सान हिसाबमा सारेको	७३६,८४७,११८	२३१,११४,६०७
२	सावधिक जीवन वीमाको आय व्यय हिसाबमा सारेको	२,२२८,१८८,३०३	१,३५०,३७७,२४३
३	अग्रीम भुक्तानी वीमाको आय व्यय हिसाबमा सारेको	९०९,५३५,६६७	६३६,५५२,१८४
४	रूपान्तरित वीमाको आय व्यय हिसाबमा सारेको	७७८,९६५,६६९	४४५,१२१,९१४
५	जीवन सारथि जीवन वीमाको आय व्यय	३०,५०७,३७७	१४,७७७,०६७
६	सौमान्य म्यादि जीवन वीमाको आय व्यय हिसाबमा सारेको	४२,००८,८१०	५५,९५४,९०२
	<b>जम्मा</b>	<b>४,७२६,०५२,९४४</b>	<b>२,७३३,८९७,९१७</b>



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## बीमालेखको धितोमा कर्जा र आय

अनुसूची-३

क्र.सं.	बीमाको किसिम	बीमालेखको धितोमा कर्जा		बीमालेखको धितोमा कर्जाबाट आय	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	३,७५१,४६५,०७९	२,७८१,६६४,२०८	३५५,२५२,००७	२५९,८१५,२४६
२	अग्रिम भुक्तानी	३,१०८,३६३,९४९	२,१२९,८०५,०६०	२८१,२३४,७८१	१६९,२९४,९९२
३	जीवन सहारा (रुपान्तरित सावधिक)	१,५०१,०२२,१२२	९५७,३९९,३९६	१३१,६८६,३४९	८१,६२४,७२९
४	जीवन सारथि (अन्य)	५८,९२४,६०१	२४,८७१,१८८	४,१८८,६८४	१,८७९,८२५
५	सामान्य म्यादि	-	-	-	-
	<b>जम्मा</b>	<b>८,४९९,७७५,७५१</b>	<b>५,८९३,७३९,७७२</b>	<b>७७२,३६१,८२१</b>	<b>५१२,६१४,७९२</b>

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## दावी भुक्तानी

अनुसूची - ४

क्र.सं.	बीमाको किसिम	मृत्यु दावी भुक्तानी		अवधि समाप्ती दावी भुक्तानी		अधिक अवधि समाप्ती दावी भुक्तानी		समर्पण मूल्य दावी भुक्तानी	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	७६,१६३,४४९	५९,९४५,७५६	१,२८५,६७९,२४५	१,१३१,३९९,७६६	-	-	५७२,२८४,९१९	३०८,८३५,९५९
२	अग्रिम भुक्तानी	६०,६१२,८४७	५६,९६९,८३७	१७२,७६६,५५१	१०८,१९६,४९३	-	-	७८,५७३,६९३	४१,५८२,५३८
३	जीवन सहारा (रुपान्तरित सावधिक)	४०,२९६,५२७	६१,८४३,२०२	४६,३९२,६८८	१५,५२९,०७१	-	-	१२९,८९२,९७९	८९,३८८,६११
४	जीवन सारथि (अन्य)	४,१२०,२५०	३,११७,८१४	-	-	-	-	२,०२०,३९४	१,६२८,१९६
५	सामान्य म्यादि	२८६,२४९,४११	२६०,३९७,५५४	-	-	-	-	-	-
	<b>जम्मा :</b>	<b>४६७,४४२,४८४</b>	<b>४४२,२७४,१६३</b>	<b>१,५०४,८३८,४८४</b>	<b>१,२४५,१२५,३३०</b>	<b>२,७४५,२९९,५४३</b>	<b>८३०,०७६,०४७</b>	<b>७८२,७७१,९८५</b>	<b>४४१,४३५,३०४</b>

क्र.सं.	बीमाको किसिम	अन्य दावी भुक्तानी		कूल दावी भुक्तानी		कूल दावी भुक्तानीमा पुनर्बीमको हिस्सा		दावी भुक्तानी (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	३,४१०,५५४	४,७६६,९५९	१,९३७,५३८,१६७	१,५०४,९४८,४४०	१२,५१२,९९१	८,२३०,००८	१,९२५,०२५,१७६	१,४९६,७१८,४३२
२	अग्रिम भुक्तानी	-	-	३,०५७,२५२,६३४	१,०३६,८२४,९१५	१६,०८५,३१९	२२,८९७,०७३	३,०४१,१६७,३१५	१,०१३,९२७,८४२
३	जीवन सहारा (रुपान्तरित सावधिक)	-	-	२१६,५८२,१९४	१६६,७६०,८८४	४,४२४,४५६	२०,६६४,९७८	२१२,१५७,७३८	१४६,०९५,९०६
४	जीवन सारथि (अन्य)	१,७५४,६५८	२,१३८,९२६	७,८५५,३०२	६,८८४,९३६	४६९,४३०	-	७,३८५,८७२	६,८८४,९३६
५	सामान्य म्यादि	-	-	२८६,२४९,४११	२६०,३९७,५५४	४८,२४१,०२६	३९,८९६,११२	२३८,००८,३८५	२२०,५०१,४४२
	<b>जम्मा :</b>	<b>५,१६५,२१२</b>	<b>६,९०५,८८५</b>	<b>५,५०५,४७७,७०८</b>	<b>२,९७५,८१६,७२९</b>	<b>८१,७३३,२२२</b>	<b>९१,६८८,१७१</b>	<b>५,४२३,७४४,४८६</b>	<b>२,८८४,१२८,५५८</b>

नेपाल लाइफ इन्श्योरेन्स कम्पनी लिमिटेड  
प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची

## अभिकर्ता कमिशन

अनुसूची-५

क्र.सं.	बीमाको किसिम	प्रथम वर्षको बीमाशुल्कमा अभिकर्ता कमिशन		तृतीय वर्षको बीमाशुल्कमा अभिकर्ता कमिशन		एकल बीमाशुल्कमा अभिकर्ता कमिशन		जम्मा अभिकर्ता कमिशन	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	५९०,३७०,२६७	३०९,३५९,७९१	३१४,३३९,४६९	२२८,०२८,०४९	२९,९२०,५२८	२८,३४१,९६९	९३४,६३०,२६४	५६५,७२९,८०९
२	अग्रिम भुक्तानी	१६१,९५७,९७३	११६,९५३,६७२	२६१,८११,५३७	२३४,४७७,२१४	२,०४५,८३०	१,०९५,९४५	४२५,८१५,३४०	३५२,५२६,८३९
३	जीवन सहारा (रूपान्तरित सावधिक)	२३७,१०५,४११	१५८,७८५,६४६	१६६,५०९,४०१	१२४,०८८,३५८	-	-	४०३,६१४,८१२	२८२,८७४,००४
४	जीवन सारथी (अन्य)	२१,२९९,००७	१३,१८१,०३५	१२,३६०,९४१	७,४७०,२६७	-	-	३३,६५९,९४८	२०,६५१,३०२
५	सामान्य म्यादि	७३५,७२५	५२२,२३१	५९,२६१	७९,५९१	३६,४६३	१७,२९९	८३१,४४९	६१९,१२१
	जम्मा	१,०११,४६८,३८३	५९८,८०२,३७५	७५५,०८०,६०९	५९४,१४३,४७९	३२,००२,८२१	२९,४५५,२१३	१,७९८,५५१,८१३	१,२२२,४०९,०६७

## खुद सेवा शुल्क

अनुसूची-६

क्र.सं.	बीमाको किसिम	कूल सेवा शुल्क		कूल सेवा शुल्कमा पुनर्बीमको हिस्सा		खुद सेवा शुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	७६,७९७,४४८	५१,७८१,३७९	४६०,६४८	२९६,०७०	७६,३३६,८००	५१,४८५,३०९
२	अग्रिम भुक्तानी	४९,७१६,५२०	४०,४६८,६५२	७९,३६५४	६९,७,०१९	४८,९२२,८६६	३९,७७१,६३३
३	जीवन सहारा (रूपान्तरित सावधिक)	२९,५७२,४३४	२१,३९३,१९०	२६३,९५८	२०१,३१८	२९,३०८,४७६	२१,१९१,८७२
४	जीवन सारथी (अन्य)	२,०१३,४८३	१,२०८,४९३	३०,२२५	२९,६५५	१,९८३,२५८	१,१७८,८३८
५	ओभरसिस (सामान्य म्यादि)	३,६०७,७१०	७,३४६,३१४	५७४,८७२	६६२,२६१	३,०३२,८३८	६,६८४,०५३
	जम्मा	१६१,७०७,५९५	१२२,१९८,०२८	२,१२३,३५७	१,८८६,३२३	१५९,५८४,२३८	१२०,३९१,७०५

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
**आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची**

## व्यवस्थापन खर्च

अनसूची-७

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	कर्मचारी खर्च (अनुसूची ७.१ बमोजिम)	३४०,३२३,३२२	२०१,५२५,०७७
२	घर भाडा	३६,३७१,२४०	३३,९१०,६१९
३	विजुली तथा पानी	४,०२५,८२३	४,००७,१५१
४	<b>मर्मत तथा सम्भार</b>		
	(क) भवन	३३३,८४४	१२४,३४८
	(ख) सवारी साधन	४६४,८२३	५३४,०३८
	(ग) कार्यालय उपकरण	१,४४२,६१७	१,२७०,८१९
	(घ) अन्य (मेशिनरी)	१०३,५५९	१६०,५८५
	(घ) अन्य (सफ्टवेर)	१६८,२३७	-
५	संचार	११,३७५,२०१	११,१६१,९८५
६	छपाई तथा मसलन्द	१७,६३६,९७७	१२,३३३,४४३
७	खर्च हुने कार्यालय सामान	४,२८६,२८८	२,०११,४१४
८	परिवहन	४,९७२,४४०	४,१८९,३२३
९	<b>भ्रमण खर्च (भत्ता समेत)</b>		
	(क) आन्तरिक	५,३३१,५२१	२,९०६,७८७
	(ख) वैदेशिक	२,७३७,५६०	१,७०८,९४८
१०	अभिकर्ता तालिम	१,९३५,९९४	७१३,९१५
११	अभिकर्ता अन्य	८९१,६४७,५५४	९३८,०४३,४४६
१२	बीमाशुल्क	२,७१४,८३०	२,६१५,९९३
१३	सुरक्षा खर्च	३४३,७४६	३४७,८१४
१४	कानूनी तथा परामर्श शुल्क	१,२०२,७३०	७२४,७००
१५	पत्र पत्रिका तथा पुस्तक	१८६,५२३	१४१,९०७
१६	विज्ञापन तथा प्रचार प्रसार	६५,५१५,१७३	२३,९८३,३४२
१७	व्यापार प्रवर्द्धन	१,९७८,२७४	१,०२६,११३
१८	अतिथी सत्कार	१,१०१,०४१	१,८५५,७३६
१९	चन्दा तथा उपहार	९१२,४३०	२९५,७७५
२०	<b>संचालक समिति सम्बन्धी खर्च</b>		
	(क) बैठक भत्ता	१,४९८,८०३	१,२५८,५००
	(ख) अन्य	५२२,८२०	५६८,८०३
२१	<b>अन्य समिति/उप-समिति सम्बन्धी खर्च</b>		
	(क) बैठक भत्ता	१,७८४,४३७	१,१४५,०००
	(ख) अन्य	-	-
२२	साधारण सभा सम्बन्धी खर्च	५३०,५३३	६३९,७२२
२३	(क) बीमाङ्गीय सेवा शुल्क	-	-
	(ख) बीमाङ्गीय खर्च	९९५,८३२	१,०७६,५९९

क्रमशः व्यवस्थापन खर्च

क्रमशः व्यवस्थापन खर्च

२४	लेखा परीक्षण सम्बन्धी खर्च		
	(क) लेखा परीक्षण शुल्क	१,०००,०००	१,०००,०००
	(ख) कर लेखा परीक्षण शुल्क	-	-
	(ग) विस्तृत लेखा परीक्षण प्रतिवेदन शुल्क	-	-
	(घ) अन्य शुल्क	-	-
	(ङ) आन्तरिक लेखा परीक्षण खर्च	९९९,०६०	१,०००,०००
	(च) अन्य खर्च (IS Audit)	२८२,५००	
	अन्य खर्च	५८,९९७	४८,९९३
२५	ब्याज	-	१७,०५८,९०४
२६	बैंक चार्ज	६८६,८७१	१,१२१,०३२
२७	शुल्क तथा दस्तूर	७,४८४,७८८	२,१६०,००५
२८	हस कट्टी	२०,१९९,५१२	१९,५२०,०२२
२९	हुलाक टिकट	२,२४८,५९७	१,३२२,९६८
३०	अन्य		
	क) कर्मचारी मनोरन्जन	६,४२७,५७०	४,६५०,२७१
	ख) कर्मचारी गोष्ठी तथा सम्मेलन	७२५,४९८	९५२,५३३
३१	ग) विविध	४,२४७,०८५	२,६९०,७६९
जम्मा		१,४४६,८०४,५७०	१,३०९,८०६,५७९
बाँडफाँडको लागि जम्मा			
१	नाफा नोक्सान हिसाब	१४४,६८०,४५७	१३०,१८०,६५८
२	सावधिक जीवन	६११,०५८,१३६	४९१,३६८,२१४
३	अग्रीम भुक्तानी	४११,९२६,९००	३९३,६२३,३१८
४	जीवन सहारा (रूपान्तरित सावधिक)	२३१,३२२,९४७	१९७,७२८,२३०
५	जीवन सारथि (अन्य)	१५,१८५,१४४	१०,६६७,००६
६	सामान्य म्यादि	३२,६३०,९८६	७८,२३९,१५३
जम्मा		१,४४६,८०४,५७०	१,३०९,८०६,५७९



**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
 प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
 आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची

## कर्मचारी खर्च

अनुसूची ७.१

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	तलब	१३६,०७६,६७६	९८,८३५,३२८
२.	भत्ता	६७,०४०,४४९	४५,८२३,७५२
३.	दर्शन खर्च	१४,४७७,०११	१०,५९५,८५७
४.	सञ्चयकोषमा थप	१०,३७५,५९४	७,८८५,८८७
५.	तालिम खर्च	२६७,९४३	१६८,२२०
६.	पोशाक	२,३९४,५४८	-
७.	औषधोपचार	-	२००
८.	बीमा	१०,६१४,७७६	६,९६६,८५७
९.	पेन्सन तथा उपदान व्यवस्था	२५,९१६,७७५	६,६१६,९८१
१०.	विदा बापतको खर्च तथा व्यवस्था	२८,९३९,०२०	१७,१६६,०२६
११.	अन्य सुविधा बापत व्यवस्था (घर भाडा)	१,८३२,०००	९३३,०००
१२.	अन्य (प्रोत्साहन)	३२,९७०,७९९	-
१३.	अन्य (सवारी कर्जा)	९,४१७,७३१	६,५३२,९६९
	<b>जम्मा</b>	<b>३४०,३२३,३२२</b>	<b>२०१,५२५,०७७</b>

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
 प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
 आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची

## आयकर

अनुसूची- ८

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	यस वर्षको आयकर	५३०,९८४,९३२	१५९,२८१,०६४
२	अघिल्ला वर्षहरूको आयकर	५,३२७,७०८	१,३२०,४७७
३	बाँडफाँडको लागि आयकरको जम्मा	५३६,३१२,६४०	१६०,६०१,५४१
४	यस वर्षको स्थगन कर	(८४,२९१,०५६)	(२०,१९४,९८८)
<b>बाँडफाँड</b>			
१	नाफा नोक्सान हिसाबमा सारेको (ग) = (क) + (ख)	१२,५५६,२७९	(९,०४९,२१०)
२	(क) बाँडफाँडबाट आएको आयकर	९६,८४७,३३५	११,१४५,७७८
३	(ख) यस वर्षको स्थगन कर	(८४,२९१,०५६)	(२०,१९४,९८८)
४	सावधिक जीवन	२६४,४७७,४८१	९४,८५७,३२२
५	अग्रिम भुक्तानी	८१,३८२,६३४	२६,८२५,७७४
६	जीवन सहारा (रूपान्तरित सावधिक)	८९,५६५,५५९	२७,३१८,८०८
७	जीवन सारथि (अन्य)	२,५०५,९१२	४५३,८५९
८	ओभरसिस (सामान्य म्यादि)	१,५३३,७१९	-
<b>जम्मा</b>		<b>५३६,३१२,६४०</b>	<b>१६०,६०१,५४१</b>

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
प्रधान कार्यालय हेटौँडा, प्लाजा, कमलादी, काठमाण्डौ  
**आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची**

## आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था

अनुसूची- ९

क्र.सं.	बीमाको किसिम	भुक्तानी हुन बाँकी मृत्यु दावी		भुक्तानी हुन बाँकी अवधि समाप्तो दावी		भुक्तानी हुन बाँकी आर्थिक अवधि समाप्तो दावी		भुक्तानी हुन बाँकी समर्पण मूल्य दावी		भुक्तानी हुन बाँकी अन्य दावी	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	१५,९२४,२४८	१२,३५१,१०१	३९२,८९३,४६३	२४३,७८३,२७२	-	-	-	-	-	-
२	अग्रिम भुक्तानी	३३,२२९,०००	२४,९२३,४०६	६१,७७३,५७७	२३,८५९,२९०	८३८,३७७,३५०	३२६,६७२,८००	-	-	-	-
३	जीवन सहारा (रुपान्तरित सावधिक)	१०,२५९,७००	७,८४८,१७०	१८,२१०,३४५	६,४२०,२१०	-	-	-	-	-	-
४	जीवन सारथि (अन्य)	२,०००,०००	-	-	-	-	-	-	-	-	-
५	ओभरसिस (सामान्य म्याथि)	७,८००,०००	११,४५०,०००	-	-	-	-	-	-	-	-
<b>जम्मा :</b>		<b>६९,२१२,९४८</b>	<b>५६,५७२,६७७</b>	<b>४७२,८७७,३८५</b>	<b>२७४,०६२,७७२</b>	<b>८३८,३७७,३५०</b>	<b>३२६,६७२,८००</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

क्र.सं.	बीमाको किसिम	सृजना भएको तर जानकारीमा नभएको दावी (अनुमानित)		भुक्तानी हुन बाँकी जम्मा दावी		भुक्तानी हुन बाँकी जम्मा दावीमा पुनर्वीमको हिस्सा		भुक्तानी हुन बाँकी दावी बापत व्यवस्था	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	-	-	४०८,८१७,७११	२५६,१३४,३७३	४,९५८,७९७	-	४६४,४३७,७५१	२९४,५५४,५२९
२	अग्रिम भुक्तानी	-	-	९३३,३७९,९२७	३७५,४५५,४९६	२१,६९२,२५३	१२,७६६,१६१	१,०४८,४४०,८२५	४१,७०९,२,७३५
३	जीवन सहारा (रुपान्तरित सावधिक)	-	-	२८,४७०,०४५	१४,२६८,३८०	५००,०००	-	३२,९६५,५५२	१६,४०८,६३७
४	जीवन सारथि (अन्य)	-	-	२,०००,०००	-	-	-	२,३००,०००	-
५	ओभरसिस (सामान्य म्याथि)	-	-	७,८००,०००	११,४५०,०००	९९०,०००	१,५७५,०००	७,८३९,५००	११,३५६,२५०
<b>जम्मा :</b>		<b>-</b>	<b>-</b>	<b>१,३८०,४६७,६८३</b>	<b>६५७,३०८,२४९</b>	<b>२८,१४९,०५०</b>	<b>१४,३९१,१६१</b>	<b>१,५४५,१७५,६३८</b>	<b>७३९,४१२,१५१</b>

नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड  
 प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
 आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची

## आय व्यय हिसाबहरूबाट नाफा नोक्सान हिसाबमा सारेको रकम

अनुसूची-१०

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	सावधिक जीवन	-	-
२	अग्रीम भुक्तानी	-	-
३	जीवन सहारा (रूपान्तरित सावधिक)	-	-
४	जीवन सारथि (अन्य)	-	-
५	सामान्य म्यादि	१३९,९२६,७८४	३७३,९८१,५१२
	<b>जम्मा</b>	<b>१३९,९२६,७८४</b>	<b>३७३,९८१,५१२</b>

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
प्रधान कार्यालय हेटिरेज प्लाजा, कमलादी, काठमाण्डौ  
**आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची**

## जीवन बीमा कोष

पृष्ठ- ११

क्र.सं.	बीमाको किसिम	समायोजन अगाडीको जीवन बीमा कोष (वर्षको युरसमा)		आय व्यय हिसाबबाट सारको		नाफा नोक्सान हिसाबबाट सारको		जगेडा कोषबाट सारको		समायोजन अगाडीको जीवन बीमाकोष (वर्षको अन्त्यमा)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	२१,६४४,७३६.४७५	१८,०३६,६२६.१९३	६,२९८,०८५.४७	३,८९०,२५४.२११	-	-	-	-	२७,९४२,८२२.०२२	२१,९२६,८८३.४०४
२	अग्रिम मुक्तानी	१०,४९१,९७२,६००	७,९०६,२४८,०५२	१,५१८,४१५.४३०	२,८२३,३२७,७५७	-	-	-	-	१२,०१०,३८८,०३०	१०,७२९,५७५,७६९
३	जीवन सहारा (रुपान्तरित सावधिक)	७१८,७३२,८५०	५,३२५,२०५,६६०	२,८८७,४५०,३६४	१,९९०,७९१,७९७	-	-	-	-	१०,०३४,७७६,३१४	७,३१५,९९७,४५७
४	जीवन सारथि (अन्य)	२१६,१६१,८४७	१३५,८१४,८३०	१,७१,६५५,२२१	९६,४१०,१८३	-	-	-	-	३८७,८१७,०६८	२३२,२२५,०१३
५	ओभरसिस (सामान्य म्यादि)	१,३१०,१५५	१,३१०,१५५	-	-	-	-	-	-	१,३१०,१५५	१,३१०,१५५
<b>जम्मा :</b>		<b>३९,४४१,५१०,०२७</b>	<b>३१,४०५,२०७,८९०</b>	<b>१०,८७५,६०६,५२२</b>	<b>८,८००,७८३,९०८</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>५०,४७१,९९६,५८९</b>	<b>४०,२०५,९९१,७९८</b>

क्र.सं.	बीमाको किसिम	समायोजन अगाडीको जीवन बीमा कोष		नाफा नोक्सान हिसाबमा सारको		बीमालेख अन्तर्गत दायित्व		बोनसको लागि व्यवस्था	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	२७९,४२,८२२,०२२	२१,९२६,८८३,४०४	३९८,८८४,८१४	२८२,१४६,९२२	१९,०९६,४२७,९९०	३,३६०,३७७,७३१	२,३९८,४३६,३०३	१,३०७,०१२,६१७
२	अग्रिम मुक्तानी	१२,०१०,३८८,०३०	१०,७२९,५७५,७६९	२३९,३३३,३६९	२३७,६०३,१६९	९,५८६,३०१,९४३	१,४७३,४६७,७४३	१,४७३,४६७,७४३	१,३०७,०१२,६१७
३	रुपान्तरित सावधिक	१०,०३४,७७६,३१४	७,३१५,९९७,४५७	१,५७७,७७६,४३६	१,२८,६६८,५०७	८,५०७,४२१,८४३	६,०६३,६६३,४८२	१,१४७,१४०,२४२	८७७,५०५,९८३
४	जीवन सारथि (अन्य)	३८७,८१७,०६८	२३२,२२५,०१३	२५,३८१,३६६	१६,०६३,१६६	१,४३,००८,६७६	७२,९३७,१६७	७६,३७७,४४३	४९,१७७,३८१
५	ओभरसिस (सामान्य म्यादि)	१,३१०,१५५	१,३१०,१५५	-	-	-	-	-	-
<b>जम्मा :</b>		<b>५०,४७१,९९६,५८९</b>	<b>४०,२०५,९९१,७९८</b>	<b>८,२०,३२०,३०५</b>	<b>६३४,४८१,७७१</b>	<b>४२,२८६,०३७,९५२</b>	<b>६,०५७,३६३,२४९</b>	<b>४,६३२,१३२,२८४</b>	<b>४,६३२,१३२,२८४</b>

क्र.सं.	बीमाको किसिम	सालेन्सी मार्जिनको लागि व्यवस्था		बौडफाई नगारिएको रकम		वर्षको अन्त्यमा जीवन बीमा कोष	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	-	-	१,३१,४२७,५२०	१,४०,८८६,०५९	२,७५,४३६,९३७,२०८	२,९,६४४,७३६,४७५
२	अग्रिम मुक्तानी	-	-	७१,३३८,३७०	८३१,४१५,९०४	११,७७१,०५४,६६१	१०,४९१,९७२,६००
३	रुपान्तरित सावधिक	-	-	२६२,५५५,२२७	२८०,५१०,५८३	९,९७७,०५८,५५८	७,९७७,३२८,९५०
४	जीवन सारथि (अन्य)	-	-	१,४४,०५१,१२७	९५,३९१,१९६	३८३,४३५,७०२	२९६,९६९,८४७
५	ओभरसिस (सामान्य म्यादि)	-	-	-	-	१,३१०,१५५	१,३१०,१५५
<b>जम्मा :</b>		<b>-</b>	<b>-</b>	<b>१,२४९,३७२,२४४</b>	<b>१,३४८,२०३,६६२</b>	<b>४९,५९६,७९६,२८४</b>	<b>३९,५४१,५१०,०२७</b>



नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड  
प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची

## व्यवस्था फिर्ता

अनुसूची-१२

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीमा नोक्सानको लागि व्यवस्था फिर्ता	—	—
२	कर्जामा नोक्सानको लागि व्यवस्था फिर्ता	—	—
३.	शंकास्पद आसामी व्यवस्था फिर्ता	—	—
४	अन्य व्यवस्था फिर्ता	—	—
<b>जम्मा</b>		<b>—</b>	<b>—</b>

## अपलेखन खर्चहरू

अनुसूची १३

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	प्रारम्भिक खर्चहरू	—	—
२	पूर्व संचालन खर्चहरू	—	—
३	पर सारिएका खर्चहरू	—	—
४	अपलेखन गरिएको लगानी	—	—
५	अपलेखन गरिएको कर्जा	—	—
६	अपलेखन गरिएको आसामी	—	—
७	अन्य अपलेखन	—	—
<b>जम्मा</b>		<b>—</b>	<b>—</b>

नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड  
प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची

## शेयर सम्बन्धी खर्च

अनुसूची-१३क

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	शेयर निष्कासन खर्च	—	—
२	शेयर रजिष्ट्रेसन खर्च	—	—
३	शेयर सूचिकरण खर्च	—	—
४	लाभांश वितरण खर्च	—	—
५	शेयर सम्बन्धी अन्य खर्च	—	—
जम्मा		—	—

## अन्य खर्चहरू

अनुसूची-१४

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	दण्ड जरिवाना	—	—
२	विलम्ब शुल्क जरिवाना	—	—
३	अन्य (विवरण खुलाउने)	—	—
जम्मा		—	—

## नोक्सानीको लागि व्यवस्था

अनुसूची-१५

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीमा नोक्सानको लागि व्यवस्था	२९०,६७८,४०१	८१,९६७,६४५
२	कर्जामा नोक्सानको लागि व्यवस्था	३,२२२,१८१	६७७,०१६
३	शंकास्पद आसामी व्यवस्था	८,०९१,७७१	—
४	अन्य व्यवस्था	—	—
जम्मा		३०१,९९२,३५३	८२,६४४,६६१

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
 प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
 आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची

## (क) शेयर पूँजी

अनुसूची-१६

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१.	<b>अधिकृत पूँजी</b>		
	क) रु.१०० दरको ८०,०००,००० थान साधारण शेयर	८,०००,०००,०००	५,०००,०००,०००
	ख) रु..... दरको ..... थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको ..... थान परिवर्तनीय अग्राधिकार शेयर		
२.	<b>जारी पूँजी</b>		
	क) रु.१०० दरको ४३,९६९,२८६.४८ थान साधारण शेयर	४,३९६,९२८,६४८	३,०९६,४२८,६२५
	ख) रु..... दरको ..... थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको ..... थान परिवर्तनीय अग्राधिकार शेयर		
३.	<b>चुक्ता पूँजी</b>		
	क) रु.१०० दरको ४३,९६९,२८६.४८ थान साधारण शेयर	४,३९६,९२८,६४८	३,०९६,४२८,६२५
	ख) रु..... दरको ..... थान अपरिवर्तनीय अग्राधिकार शेयर		
	ग) रु..... दरको ..... थान परिवर्तनीय अग्राधिकार शेयर		
<b>जम्मा</b>		<b>४,३९६,९२८,६४८</b>	<b>३,०९६,४२८,६२५</b>

## ख) शेयर स्वामित्वको संरचना

शेयरधनी		यस वर्ष		गत वर्ष	
		साधारण शेयर संख्या	स्वामित्वको %	साधारण शेयर संख्या	स्वामित्वको %
<b>संस्थापक</b>	नेपाली संगठित संस्थाहरु				
	नेपाली नागरिक	३०,७७८,५००	७०	२१,६७५,०००	७०
	विदेशी	-	-	-	-
<b>जम्मा</b>		<b>३०,७७८,५००</b>	<b>७०</b>	<b>२१,६७५,०००</b>	<b>७०</b>
अन्य (सर्व साधारण )		१३,१९०,७८६	३०	९,२८९,२८६	३०
<b>कुल</b>		<b>४३,९६९,२८६</b>	<b>१००</b>	<b>३०,९६४,२८६</b>	<b>१००</b>

## एक प्रतिशत वा बढी शेयर स्वामित्व भएका शेयरधनीहरुको विवरण

क्र.सं.	विवरण	यस वर्ष		गत वर्ष	
		स्वामित्वको %	रकम	स्वामित्वको %	रकम
१	सुभाष चन्द्र संघई	७.७०%	३३८,५५१,०००	७.११%	२२०,२४८,७००
२	अनुज अग्रवाल	६.०२%	२६४,८५१,७००	५.४९%	१६९,९९७,०००
३	गोविन्द लाल संघई	५.३७%	२३५,९०४,९००	५.३७%	१६६,१३०,१००
४	पुरुषोत्तम लाल संघई	४.२१%	१८५,१५७,९००	४.२१%	१३०,३९२,८००
५	पवन कुमार गोल्याण	४.२२%	१८१,२७१,८००	४.१२%	१२७,६५६,२००
६	विशाल अग्रवाल	३.८६%	१६९,६३५,४००	-	-
७	राम चन्द्र संघई	३.८५%	१६९,३७७,०००	३.७९%	११७,२३९,५००
८	वासुदेव गोल्याण	३.२६%	१४३,४२४,७००	५.२०%	१६९,००३,२००
९	कविता संघई	२.३५%	१०३,३६८,२००	१३.५७%	४२०,१२४,५००
१०	सुशिल गुप्ता	१.४२%	६२,५५७,०००	-	-
११	तुलसी राम अग्रवाल	१.२२%	५३,६२२,५००	-	-
१२	संचिता अग्रवाल	१.२२%	५३,६२२,३००	-	-
१३	निकुञ्ज अग्रवाल	१.२२%	५३,६२२,१००	-	-
१४	मञ्जु अग्रवाल	१.२२%	५३,६२२,१००	-	-

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
 प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
 आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची

## जगेडा तथा कोष

अनुसूची-१७

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	स्थगन कर जगेडा	१३१,४७३,३४२	४७,१८२,२८६
२	पूँजीगत जगेडा	-	-
३	विशेष जगेडा	-	-
४	अन्य जगेडा (शेयर प्रिमियम)	(१,०९९,२३२,१६२)	(१,३००,५००,०२३)
५	शेयर प्रिमियम	२,८०६,३०४,०९७	४,१०६,८०४,१२०
६	प्रस्तावित बोनस शेयर	१,०९९,२३२,१६२	१,३००,५००,०२३
७	पूँजीकृत हुन बाँकी बोनस शेयर	-	-
८	नाफा नोक्सान हिसाबबाट सारेको नाफा	७४,९७२,३५९	१९०,९७०,९३८
	<b>जम्मा</b>	<b>३,०१२,७४९,७९८</b>	<b>४,३४४,९५७,३४४</b>

## महा-विपत्ति जगेडा

अनुसूची-१८

वर्षको शुरुमा महा-विपत्ति जगेडा		नाफा नोक्सान हिसाबबाट सारेको		वर्षको अन्त्यमा महा-विपत्ति जगेडा	
यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
३२५,४१८,६८६	२२४,९५५,२७४	१११,२८३,१९२	१००,४६३,४१२	४३६,७०१,८७८	३२५,४१८,६८६

## तिर्न बाँकी दीर्घकालिन ऋण तथा सापटी

अनुसूची-१९

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	डिभेन्चर / वण्ड	-	-
२	बैंक	-	-
३	वित्तीय संस्था	-	-
४	अन्य (विवरण खुलाउने)	-	-
	<b>जम्मा</b>	<b>-</b>	<b>-</b>

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
 प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
**आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची**

## स्थिर सम्पत्ति

तृतीय-२०

विवरण	परल मोल			हास कही				बुद मोल	
	शुरु मौज्बात	यस वर्ष थपेको	यस वर्ष घटेको	जम्मा	गत वर्षसम्म	यस वर्ष	विक्री/	यस वर्षसम्मको	गत वर्षसम्मको
							समायोजन		
फि होल्ड जमिन	८२,८१४,७००	-	-	८२,८१४,७००	-	-	-	८२,८१४,७००	८२,८१४,७००
भवन	२१३,६९८,४१२	-	-	२१३,६९८,४१२	४९,९३५,६९२	३,८९१,३९१	-	१५९,८७९,३२९	१६३,७६२,७२०
फर्निचर तथा फिक्स्चर्स	१७,४०३,३९१	१,८२७,३९१	-	१९,२३०,७०२	१६,१५५,५३१	५८०,५२७	-	१६,७३६,०५८	१,२४७,८६०
कार्यालय सामान	१६,७६३,६६७	१,३७२,३५८	-	१८,१३६,०२५	१३,६०७,१६७	१,३७२,६९४	-	१४,९७९,८६१	३,१५६,५००
कम्प्युटर तथा सूचना प्रविधी उपकरण	२३,१६६,१५६	३,३०७,६६७	-	२६,४७३,८२३	१८,८५६,०१८	२,६५४,१८१	-	२१,५१०,१९९	४,३१०,१३८
अदृश्य सम्पत्ति	३,४७,२३०	२,७११,६६१	-	६,१८८,८९१	३,४४७,२३०	१२२,१२३	-	३,६६९,३१३	२,५८९,५३८
सवारी साधन	३६,६५८,००८	४,१६६,४००	५,३१६,८८८	४६,०३१,२९६	१३,१६४,८८९	४,६६५,६१३	२,४७९,०६८	१५,१५२,१८०	२३,४९३,११९
लिज होल्ड सम्पत्ति	७,७६,५७०	३,१३३,१९३	-	१०,८९९,७६३	३,६०७,७५३	२,१६९,९५३	-	५,०७२,०५७	४,१०८,८१७
अन्य (मेगिनरी)	८९,३३१,९३१	-	-	८९,३३१,९३१	५८,१७४,२०९	४,७४३,०३०	-	२६,४१४,६९२	३१,१५७,७२२
जम्मा	४९१,१००,०६५	१६,५१८,५९०	५,३१६,८८८	५०२,३०९,७६७	१७७,०४८,४८९	२०,१९९,५१२	२,४७९,०६८	३०७,७२८,९२३	३१४,०५१,५७६
निर्माणधिन पूजागत खर्च	-	-	-	-	-	-	-	-	-
कुल	४९१,१००,०६५	१६,५१८,५९०	५,३१६,८८८	५०२,३०९,७६७	१७७,०४८,४८९	२०,१९९,५१२	२,४७९,०६८	३०७,७२८,९२३	३३१,९४५,२६५
गत वर्ष	४८५,६९४,०६१	१९,३३८,३१८	१३,८८९,६१३	४९१,१४२,७६६	१६६,२९८,२७०	१९,५२०,०२२	७,६५६,५३१	३१४,०५१,५७६	३३१,९४५,२६५



**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
 प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
 आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची

## (क) लगानी

अनुसूची-२१

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
(क)	<b>दीर्घकालिन लगानी :</b>		
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	३९५,०००,०००	६७६,०००,०००
२	वाणिज्य बैंकको मुद्दती निक्षेप	२४,५८०,०००,०००	९,७६०,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	-	-
४	नागरिक लगानी योजना	१२०,४२१,३८३	९६,०७८,३५०
५	वित्तीय संस्थाको मुद्दती निक्षेप	-	-
६	आवास वित्त कम्पनीको इक्युटी शेयर(अनुसूची २१.१ बमोजिम)	-	-
७	अन्य कम्पनीको साधारण शेयर(अनुसूची २१.१ बमोजिम)	३,१७८,९६५,६३१	२,०८९,९२०,९२३
८	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिवेन्चर	१,२२४,८०९,०००	१,२२४,८०९,०००
९	अन्य	-	-
	<b>जम्मा :</b>	<b>२९,४९९,१९६,०१४</b>	<b>१३,८४६,८०८,२७३</b>
(ख)	<b>अल्पकालिन लगानी :</b>		
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	२८१,०००,०००	
२	वाणिज्य बैंकको मुद्दती निक्षेप	१७,४७०,०००,०००	२५,५८०,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	३५०,०००,०००	१००,०००,०००
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	-	-
६	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिवेन्चर	-	-
७	वाणिज्य बैंकको ब्याज प्राप्त हुने अन्य निक्षेप	२,१७६,८१७,६७६	१,४५९,८५७,५९०
८	विकास बैंकका ब्याज प्राप्त हुने अन्य निक्षेप	२३,०४१,४०८	२४,०२३,७२५
९	वित्तीय संस्थाको ब्याज प्राप्त हुने अन्य निक्षेप	१,४४६,०३०	३,२२६,७३४
१०	अन्य ब्याज प्राप्त हुने लगानी (विवरण खुलाउने)	-	-
	<b>जम्मा :</b>	<b>२०,३०२,३०५,११४</b>	<b>२७,१६७,१०८,०४९</b>
	<b>जम्मा :</b>	<b>४९,८०१,५०१,१२८</b>	<b>४१,०१३,९१६,३२२</b>

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
 प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
**आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची**

## (ख) शेयरमा लगानी

अनुसूची-११ ब

क्र.सं.	कम्पनी	किता	खुब रकम	अंकित मूल्य	परल मूल्य	बजार मूल्य
१	कृषि विकास बैंक लिमिटेडको साधारण शेयर	१५२,३८७	६०,९६२,८१७	१५,२३८,७००	६०,९६२,८१७	४७,८४९,५१८
२	अरुण काबेल पावर लिमिटेडको साधारण शेयर	४६,३७४	२१,५२४,६८२	४,६३७,४००	२१,५२४,६८२	१२,०५७,२४०
३	बैंक अफ काठमाडौं लिमिटेडको संस्थापक शेयर	३२०,३४०	४०,८२५,४०१	३२,०३४,०००	४०,८२५,४०१	६७,९१२,०५९
४	बैंक अफ काठमाडौं लिमिटेडको साधारण शेयर	१५,३२२	६,६४१,३४५	१,५३२,३००	६,६४१,३४५	४,०४५,२७२
५	भारगव विकास बैंक लिमिटेडको साधारण शेयर	८८३	१८१,६०४	८८,३००	१८१,६०४	११८,३२२
६	सेन्चुरी बैंक लिमिटेडको साधारण शेयर	११,१००	३,७५५,९४०	१,११०,०००	३,७५५,९४०	१,८७५,९००
७	छिमेक लघुवित्त विकास बैंक लिमिटेडको साधारण शेयर	१९,६८६	२७,२५५,८२४	१,९६८,६००	२७,२५५,८२४	१७,२६४,६२२
८	चिलिमे हाइड्रो पावर कम्पनी लिमिटेडको साधारण शेयर	३४,१२३	४५,४०७,२३८	३,४१२,३००	४५,४०७,२३८	२६,९५७,१७०
९	सिटीजन्स बैंक इन्टरनेशनल लिमिटेडको साधारण शेयर	६२,५८८	२१,४७०,०१५	६,२५८,८००	२१,४७०,०१५	१४,७७०,७६८
१०	नागरिक लगानी कोषको साधारण शेयर	१०,१७९	३०,४०२,०१७	१,०१७,९००	३०,४०२,०१७	२५,४४७,५००
११	नागरिक लगानी कोषको संस्थापक शेयर	२८०,९९१	६६६,४२९,६६८	२८,०९६,१००	६६६,४२९,६६८	६६६,४२९,६६८
१२	सिमिल लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	६,६०७	८,३४७,१०५	६६०,७००	८,३४७,१०५	४,८६९,३५९
१३	डिप्लोमेट डेभलपमेन्ट बैंक लिमिटेडको साधारण शेयर	५,७४२	५,७४८,६३४	५७४,२००	५,७४८,६३४	४,३०६,५००
१४	देव विकास बैंक लिमिटेडको साधारण शेयर	५०	९,९९२	५,०००	९,९९२	६,४५०
१५	एभरेष्ट बैंक लिमिटेडको साधारण शेयर	१४७,६०६	१६०,५१६,१६१	१४,७६०,६००	१६०,५१६,१६१	९७,८६२,७७८
१६	फस्ट माइक्रोफाइनेन्स डेभलपमेन्ट बैंक लिमिटेडको साधारण शेयर	५९५	२६४,९३२	५९,५००	२६४,९३२	३२१,३००
१७	गरिमा विकास बैंक लिमिटेडको साधारण शेयर	४,२३०	८७१,४४३	४२३,०००	८७१,४४३	७६९,८६०
१८	ग्लोबल आईएमई बैंक लिमिटेडको साधारण शेयर	३९,७६८	१४,८९७,९८९	३,९७६,८००	१४,८९७,९८९	११,५३२,७२७
१९	हिमालयन बैंक लिमिटेडको साधारण शेयर	६८,८७२	५६,२५८,६७७	६,८८७,२००	५६,२५८,६७७	३७,९४८,४७२
२०	नेपाल इन्फ्रस्ट्रक्चर बैंक लिमिटेडको संस्थापक शेयर	८,९५०,०००	८९५,०००,०००	८९५,०००,०००	८९५,०००,०००	८९५,०००,०००
२१	कुमारी बैंक लिमिटेडको साधारण शेयर	२३,५०९	८,९०७,८८३	२,३५०,९००	८,९०७,८८३	४,६७८,२९१
२२	जनता बैंक लिमिटेडको साधारण शेयर	९,५७१	२,४३६,५१५	९५७,१००	२,४३६,५१५	१,५०२,६४७
२३	लक्ष्मी बैंक लिमिटेडको साधारण शेयर	६,६०३	२,७०६,४००	६६०,३००	२,७०६,४००	१,७०३,५७४
२४	माछापुच्छ्रे बैंक लिमिटेडको साधारण शेयर	२९,७५५	९,९४८,१३७	२,९७५,५००	९,९४८,१३७	६,२१०,४३५
२५	महिला सहयात्री विकास बैंक लिमिटेडको साधारण शेयर	५०	७८,०७१	५,०००	७८,०७१	३५,५००
२६	मेघा बैंक नेपाल लिमिटेडको साधारण शेयर	४	५०२	४००	५०२	६५२
२७	मेरो माइक्रोफाइनेन्स विकास बैंक लिमिटेडको साधारण शेयर	५८	४,१००	५,८००	४,१००	६२,६४०
२८	नविल बैंक लिमिटेडको शेयर किता संस्थापक शेयर	५२,९२१	४५,२२३,००९	५,२९२,१००	४५,२२३,००९	३६,३५६,७२७
२९	नविल बैंक लिमिटेडको साधारण शेयर	१७,८४३	२५,९१०,३६५	१,७८४,३००	२५,९१०,३६५	१६,४३३,४०३
३०	नेपाल बंगलादेश बैंक लिमिटेडको साधारण शेयर	७६,१२१	३४,७१२,६४२	७,६१२,१००	३४,७१२,६४२	१६,८८९,८९४
३१	नेपाल बैंक लिमिटेडको साधारण शेयर	५६९,३३३	२१५,००९,९७९	५६९,३३३,३००	२१५,००९,९७९	१५९,९८२,५७३
३२	नेपाल क्रेडिट एण्ड कमर्स बैंक लिमिटेडको साधारण शेयर	११६,५०१	४४,१२७,०७३	११६,५०१,१००	४४,१२७,०७३	२९,१२५,२५०
३३	नेपाल इन्भेस्टमेन्ट बैंक लिमिटेडको संस्थापक शेयर	१२०,३२९	६७,७१३,१५१	१२०,३२९,९००	६७,७१३,१५१	६५,५७९,३०५
३४	नेपाल इन्भेस्टमेन्ट बैंक लिमिटेडको साधारण शेयर	७०,२७०	५४,३४४,६४६	७,०२७,०००	५४,३४४,६४६	४३,६३७,६७०
३५	नेपाल रिइन्स्योरेन्स कम्पनी लिमिटेडको संस्थापक शेयर	५०१,६६६	५०,१६६,६००	५०,१६६,६००	५०,१६६,६००	५०,१६६,६००
३६	नेपाल एसबिआइ बैंक लिमिटेडको साधारण शेयर	६४,७२८	५९,२४०,६९२	६,४७२,८००	५९,२४०,६९२	३२,२९९,२७२
३७	नेपाल टेलिकम लिमिटेडको साधारण शेयर	२२८,५४५	१५३,२७२,०३९	२२,८५४,५००	१५३,२७२,०३९	१६४,७८०,९४५
३८	नेरुङ लघुवित्त विकास बैंक लिमिटेडको साधारण शेयर	१,४७७	१,७०६,४१५	१४०,७००	१,७०६,४१५	८९६,२५९
३९	एनआईसी एशिया बैंक लिमिटेडको संस्थापक शेयर	८८५,९५६	७०,८२०,४००	८८,५९५,६००	७०,८२०,४००	१५५,०४२,३००
४०	एनआईसी एशिया बैंक लिमिटेडको साधारण शेयर	३६,१७४	३,५३५,७५२	३,६१४,७००	३,५३५,७५२	११,४२२,४५२
४१	एनएमबी बैंक लिमिटेडको साधारण शेयर	२०,७६८	५,५२०,६६६	२,०७६,८००	५,५२०,६६६	७,४३४,९४४
४२	ओरियन्टल होटल लिमिटेडको साधारण शेयर	१,४३९	५८९,९७२	१४३,९००	५८९,९७२	७४९,७१९
४३	प्रभु बैंक लिमिटेडको संस्थापक शेयर	७०,३८०	१३,४९८,४६३	७,०३८,०००	१३,४९८,४६३	१०,९०८,९००
४४	प्रभु बैंक लिमिटेडको साधारण शेयर	१	१००	१००	१००	१८७
४५	प्रिमियर इन्स्योरेन्स कम्पनी लिमिटेडको साधारण शेयर	२८	३५,०५१	२,८००	३५,०५१	३१,५००
४६	प्राइम कमर्शियल बैंक लिमिटेडको साधारण शेयर	८२,३९२	३२,२७८,१५६	८,२३९,२००	३२,२७८,१५६	२३,६४६,५०४
४७	साना किसान विकास बैंक लिमिटेडको साधारण शेयर	३	३,६८१	३००	३,६८१	३,४८०
४८	सानिमा बैंक लिमिटेडको साधारण शेयर	६८,७२१	२६,१६४,०५४	६,८७२,१००	२६,१६४,०५४	२२,२६५,६०४
४९	शिखर इन्स्योरेन्स कम्पनी लिमिटेडको साधारण शेयर	३,०३७	५,११०,८५३	३०३,७००	५,११०,८५३	२,९९१,४४५
५०	सिद्धार्थ बैंक लिमिटेडको साधारण शेयर	४३,७०३	२०,५१९,५४८	४,३७०,३००	२०,५१९,५४८	१३,११०,९००
५१	सोल्टी होटल लिमिटेडको साधारण शेयर	१४,०७९	४,०५६,६१६	१,४०७,९००	४,०५६,६१६	३,४२१,१९७
५२	स्ट्यान्डर्ड चार्टर्ड बैंक नेपाल लिमिटेडको साधारण शेयर	१२२,३८०	१४६,७३२,७०१	१२,२३८,०००	१४६,७३२,७०१	९२,३९६,९००
५३	सनराइज बैंक लिमिटेडको साधारण शेयर	१३,८३३	६,५२३,९३८	१,३८५,३००	६,५२३,९३८	३,१८६,१९०
५४	सिनजी पावर लिमिटेडको साधारण शेयर	६१६	६१,६००	६१,६००	६१,६००	७६,३८४
५५	विजय लघुवित्त वित्तीय संस्था लिमिटेडको साधारण शेयर	१,३०५	१,२७३,३८०	१३०,५००	१,२७३,३८०	९९८,३२५
<b>जम्मा</b>		<b>१३,४३१,३९६</b>	<b>३,१७८,९६५,६३२</b>	<b>१,३४३,१३९,६००</b>	<b>३,१७८,९६५,६३२</b>	<b>२,९१४,७७४,०४६</b>

नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड  
प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची

## नगद तथा बैंक मौज्दात

अनुसूची-२२

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	नगद मौज्दात	६१,६४३,१५२	६९,८५३,४७५
	चेक मौज्दात	३६२,८५२,६६०	१८६,९८४,५६२
	<b>जम्मा</b>	<b>४२४,४९५,८१२</b>	<b>२५६,८३८,०३७</b>
२	बैंक मौज्दात		
	वाणिज्य बैंकहरुको मौज्दात	२३६,२१५,१३८	२८४,३०६,६८२
	विकास बैंकहरुको मौज्दात	-	-
	वित्तीय संस्थाहरुको मौज्दात	-	-
	अन्य (हुलाक टिकट)	६३,३९१	३९,८४७
	<b>जम्मा</b>	<b>२३६,२७८,५२९</b>	<b>२८४,३४६,५२९</b>
	<b>कूल</b>	<b>६६०,७७४,३४१</b>	<b>५४१,१८४,५६५</b>

## अन्य कर्जा

अनुसूची-२३

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
(क)	<b>दीर्घकालिन कर्जा</b>		
१.	अभिकर्तालाई कर्जा	३७७,७१५,७४४	५३६,७२१,३४०
२.	कर्मचारीलाई कर्जा	-	-
३.	अन्य (विवरण खुलाउने)	-	-
	<b>जम्मा</b>	<b>३७७,७१५,७४४</b>	<b>५३६,७२१,३४०</b>
(ख)	<b>अल्पकालिन कर्जा</b>		
१.	अभिकर्तालाई कर्जा	-	-
२.	कर्मचारीलाई कर्जा	१५६,०८८,५५६	१२३,४३६,३१०
३.	अन्य (विवरण खुलाउने)	-	-
	<b>जम्मा</b>	<b>१५६,०८८,५५६</b>	<b>१२३,४३६,३१०</b>

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
 प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
 आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची

## अन्य सम्पति

अनुसूची-२४

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीबाट प्राप्त हुन बाँकी आय	१५२,१२५,०३१	४६८,३९९,४०५
२	बीमालेखको धितोमा कर्जाबाट प्राप्त हुन बाँकी ब्याज	९०९,८६६,९६०	६०३,०७७,०३४
३	अन्य (बीमालेखको धितोमा बाहेक) कर्जाबाट प्राप्त हुन बाँकी ब्याज	-	-
४	अन्य बीमकबाट प्राप्त हुन बाँकी	-	-
५	पुनर्बीमकबाट प्राप्त हुन बाँकी	७६,०२२,०३३	५०,५७२,०८९
६	विविध आसामी	३२,५२९,७०९	४९,५८४,००२
७	अग्रिम भुक्तानी	६१४,९१३	५४१,३४२
८	कर्मचारी पेशकी	३,४७९,०८९	६,२१४,९८१
९	अन्य पेशकी	१,८९८,००३	१,४३५,१४०
१०	धरौटी	३७८,५२८	३९८,०२८
११	असुल हुन बाँकी बीमाशुल्क	-	-
	न्यून: असुल हुन बाँकी बीमाशुल्क मुलतवी (suspense)	-	-
१२	अन्य	-	-
१२.१	स्टक	२,०७०,३२३	२,४२४,५६४
१२.२	अग्रिम कर	१,२४५,५५४,५०४	१,०३७,९५४,०६२
१२.३	स्थगन कर सम्पत्ती	१३१,४७३,३४२	४७,१८२,२८६
१२.४	उपदान वापत निक्षेप (CIT)	४६,६३३,८६०	४१,०७९,०५१
१२.५	शेयर/डिवेन्चर निवेदन	८५०,०००	८५०,०००
१२.६	कर्मचारी धर सपटी	२६,६९१,०००	१२,३८६,०००
<b>जम्मा :</b>		<b>२,६३०,१८७,२९५</b>	<b>२,३२२,०९७,९८४</b>

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
 प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
 आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची  
**चालु दायित्व**

अनुसूची-२५

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अभिकर्तालाई दिन बाँकी	६६२,९१४,१०५	६०८,५३१,२८५
२	अन्य बीमकलाई दिन बाँकी	-	-
३	पुनर्वीमकलाई दिन बाँकी	५४,७४४,६७३	७१,५९७,६५१
४	अल्पकालिन कर्जा	-	-
५	बीमाशुल्क धरौटी	३५,९७७,९१८	२४,१०४,६००
६	पूर्ण विवरण नखुलेको बीमाशुल्क	५,०८९,६६२	३,४४०,४८९
७	विविध साहू	१५५,१६९,२९८	१७२,०५९,२७८
८	सहायक/होल्डिङ कम्पनीलाई दिन बाँकी	-	-
९	श्रोतमा कट्टा गरिएको कर तिर्न बाँकी	१६४,२७१,५२७	१३४,९८८,०२२
१०	मूल्य अभिवृद्धि कर तिर्न बाँकी	-	-
११	सेवा शुल्क तिर्न बाँकी	१६१,७०७,५९५	१२२,१९८,०२८
१२	कर्मचारीलाई दिन बाँकी	११,३००,४४९	२,३१७,७८९
१३	संचालकलाई दिन बाँकी	-	-
१४	अन्य	-	-
१४.१	रिटर्नेसन डिपोजिट	२२,७२६,४१२	२१,१९८,११०
१४.२	शेयर निवेदन फिर्ता दिन बाँकी	५२,०००	५२,०००
१४.३	विविध	९३,६७२,०४०	६,१७६,७५२
<b>जम्मा</b>		<b>१,३६७,६२५,६७९</b>	<b>१,१६६,६६४,००४</b>

## असमाप्त जोखिम व्यवस्था

अनुसूची-२६

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	म्यादी बीमाको असमाप्त जोखिम जगेडा	२९३,९३१,५५२	३५४,७१४,५९२
		-	-
<b>जम्मा</b>		<b>२९३,९३१,५५२</b>	<b>३५४,७१४,५९२</b>

## अपलेखन/समायोजन नगरिएका विविध खर्चहरू

अनुसूची-२७

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अपलेखन गर्न बाँकी प्रारम्भिक खर्च	-	-
२	अपलेखन गर्न बाँकी पूर्व संचालन खर्च	-	-
३	अपलेखन गर्न बाँकी लगानी प्रिमियम	२,५००,२९७	५,७२६,१९२
४	अपलेखन गर्न बाँकी स्थगन गरिएका खर्च	-	-
५	अन्य (विवरण खुलाउने)	-	-
<b>जम्मा</b>		<b>२,५००,२९७</b>	<b>५,७२६,१९२</b>



**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
 प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
**आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची**

## अन्य ब्यवस्था

संयोजक पृष्ठ

क्र.सं.	विवरण	वर्षको शुरुमा ब्यवस्था		चालु आ.ब.मा थप गरिएको ब्यवस्था		चालु आ.ब.मा अपलेखन/भुक्तानी गरिएको ब्यवस्था		चालु आ.ब.मा फिर्ता गरिएको ब्यवस्था		वर्षको अन्तमा कायम रहेको ब्यवस्था	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	लाभांश (डिविडण्ड) को लागि ब्यवस्था	८८३,२९,७००.८८	३२,५९३,९८६	१,०३३,२५६,२४८	८८३,२९,७००.८८	८८३,२९,७००.८८	३२,५९३,९८६	-	-	१,०३३,२५६,२४८	८८३,२९,७००.८८
२	आयकर ब्यवस्था	१६,१५६,४९५	१६,१५६,४९५	५३६,३१२,६४०	१६,०६,०१,४४१	५३६,३१२,६४०	१६,०६,०१,४४१	-	-	१६,१५६,४९५	१६,१५६,४९५
३	लगानीमा नोक्सानीको लागि ब्यवस्था	१०६,४२१,३०४	२४,४५३,६५९	२९०,६७८,४०१	८१,९६७,६४५	-	-	-	-	३९७,०९९,७०५	१०६,४२१,३०४
४	कर्जामा नोक्सानीको लागि ब्यवस्था	४,०८४,६२०	३,४०७,६०४	३,२२२,१८१	६७७,०१६	-	-	-	-	७,३०६,८०१	४,०८४,६२०
५	शर्काशपद आसामीको लागि ब्यवस्था	४,४६७,६२३	४,४६७,६२३	८,०९१,७७१	-	-	-	-	-	१२,५४९,३९४	४,४६७,६२३
६	अन्य नोक्सानीको लागि ब्यवस्था	-	-	-	-	-	-	-	-	-	-
७	<b>कर्मचारी सम्बन्धी ब्यवस्था</b>	-	-	-	-	-	-	-	-	-	-
	(क) पेंसन तथा उपदान ब्यवस्था	४०,५२८,९७२	३९,६१६,३०८	२५,९१६,७७५	६,६१६,९८१	१,०२५,३१४	५,७०४,३१७	-	-	६५,४२०,४३३	४०,५२८,९७२
	(ख) विदा बापत ब्यवस्था	२७,२५४,११४	२२,९५३,१०६	२८,९३९,०२०	१७,१६६,०२६	१६,६६२,८४३	१२,८६५,०१८	-	-	३९,५३०,२९१	२७,२५४,११४
	(ग) आवास तथा अन्य सुविधा ब्यवस्था	-	-	-	-	-	-	-	-	-	-
	(घ) कर्मचारी जीवन ब्यवस्था	९९,५५८,४९१	९२,४१६,१२८	१२५,०३३,२०१	९९,५५८,४९१	९९,५५८,४९१	९२,४१६,१२८	-	-	१२५,०३३,२०१	९९,५५८,४९१
८	(ङ) अन्य	-	-	-	-	-	-	-	-	-	-
	अन्य ब्यवस्था (विवरण खुलाउने)	-	-	-	-	-	-	-	-	-	-
<b>जम्मा</b>		<b>१,१८१,७६८,६२७</b>	<b>२३६,०६४,९०९</b>	<b>२,०५१,४४०,२३७</b>	<b>१,२४९,८८४,७०८</b>	<b>१,५३६,८४६,२९६</b>	<b>३०४,१८०,९९०</b>	<b>-</b>	<b>४४,४१४,३९७</b>	<b>१,६९६,३६२,५६८</b>	<b>१,१८१,७६८,६२७</b>

# अनुसूची - १८ वित्तीय विवरणसंग सम्बन्धित प्रमुख लेखा नीतिहरू

कम्पनी ऐन, २०६३ र बीमा ऐन, २०४९ अन्तर्गत पब्लिक लिमिटेड कम्पनीको रूपमा मिति २०५८/०१/२१ मा नेपाल लाइफ इन्स्योरेन्स कम्पनीको स्थापना भएको हो । नेपालीमात्रको लगानीमा निजी क्षेत्रमा स्थापित यस कम्पनी जीवन बीमा व्यवसायमात्र कारोवार गर्ने गरी बीमा समितिबाट मिति २०५८/०१/०४ मा स्वीकृति प्राप्त गरी संचालनमा रहेको नेपालको पहिलो बीमा कम्पनी हो । यस कम्पनीको कूल चुक्ता पूँजीमासंस्थापक सदस्य तर्फ ७०% र बाँकी ३०% सर्वसाधारण नेपालीलाई विक्री गरिएको छ । हाल यसका १५४,४३१ साधारण शेयरधनी सदस्यहरू रहेका छन् । यस कम्पनीको पुनर्बीमा सम्बन्धी सम्झौता विश्वको ख्याती प्राप्त पुनर्बीमा कम्पनी हनोभर रुक्से जर्मनी, मलेसियन शाखा संग भएको छ ।

## १. वित्तीय विवरण तयारीका आधारहरू :

कम्पनीको लेखा ऐतिहासिक मूल्य अवधारणा अनुरूप लेखाका सर्वमान्य सिद्धान्त, लागू हुनेहदसम्म नेपाल लेखामान, नेपाल वित्तीय प्रतिवेदनमान तथा बीमा ऐन २०४९, बीमा नियमावली २०४९ र बीमा समितिले मिति २०६७/०५/१९ मा जारी गरेको वित्तीय निर्देशिका अनुसार तयार पारिएका छन् ।

उपरोक्तानुसार बीमा समितिले जारी गरेको वित्तीय निर्देशिका अनुसार आर्थिक विवरणहरू तयार गर्दा नेपाल लेखामान पालना नभएका लेखांकनहरू सम्बन्धित शीर्षकमा खुलासा गरिएको छ ।

## २. स्थिर सम्पत्ति लेखाङ्कन नीति :

स्थिर सम्पत्तिलाई लागत मूल्यमा लेखाङ्कन गर्ने नीति अवलम्बन गरिएको छ ।

## ३. ह्रास कट्टी नीति :

स्थिर सम्पत्तिको ह्रासकट्टी नेपाल वित्तीय प्रतिवेदनमान १६ (Property , Plant and Equipment) ले व्यवस्था गरे वमोजिम सम्पत्तिहरूको उपयोगिताको (useful life) आधारमा व्यवस्थापनले आयुनिर्धारण गरी समदरमा

(Straight Line basis) ह्रासकट्टी गणना गर्ने नीति लिएको छ । ह्रासकट्टी गणना गर्न useful life निम्नानुसार लिइएको छ ।

क्र.सं.	सम्पत्ति समुह	समय अवधि
१	कम्प्युटर उपकरण	४ वर्ष
२	कार्यालय उपकरण	४ वर्ष
३	सवारी साधन -अटोमोबाइल्स	७ वर्ष
४	फर्निचर तथा फिक्चर्स (लाईट)	४ वर्ष
५	फर्निचर तथा फिक्चर्स (हेभी)	१५ वर्ष
६	सफ्टवेयर सम्बन्धी खर्च	५ वर्ष
७	मेशिनेरी उपकरण (लाईट)	८ वर्ष
८	मेशिनेरी उपकरण (हेभी)	१५ वर्ष
९	लिज्जोल्ड	५ वर्ष
१०	भवन	५० वर्ष

## ४. पूँजीकृत नगरिने सम्पत्तिहरू सम्बन्धी लेखाङ्कन नीति :

मूल्य रु १०,००० भन्दा कम परेका स्थिर प्रवृत्तिक सम्पत्तिहरूलाई पूँजीकृत नगरिने नीति लिइएको छ ।

## ५. आयकर व्यवस्था तथा बाँडफाँड नीति :

### चालुवर्ष आयकर

आयकर ऐन २०५८ अनुसार चालुवर्षको आयकर गणना गरिएको छ र बीमा ऐन २०४९, बीमा नियमावली २०४९ र बीमा समितिले जारी गरेको वित्तीय निर्देशिकाको आधारमा नाफा नोक्सान हिसाव र आय व्यय हिसाबहरूमा बाँडफाँड गर्ने नीति लिइएको छ ।

### स्थगनकर

सम्पत्ति र दायित्वको कर आधार तथा सोको वित्तीय विवरणमा उल्लेखित रकम बीचको अस्थायी फरकमा नेपाल लेखामान १२ (Income Taxes) अनुसार स्थगन करको व्यवस्था गरिएको छ । वासलातको मितिमा प्रचलित र सम्बन्धित स्थगन कर सम्पत्ति असुल उपर गर्दा वा स्थगन कर वापतको दायित्व फर फारक गर्दा लागू हुने करको दर र कानून अनुसार स्थगन करको रकम निर्धारण गरिएको छ ।

## ६. लगानी लेखाङ्कन नीति :

### (क) सरकारी/पब्लिक लिमिटेड कम्पनीको बचतपत्र/ऋणपत्रमा लगानी लेखाङ्कन नीति :

(अ) नेपाल सरकारको बचतपत्र वा ऋणपत्र वा नेपाल सरकारको जमानत प्राप्त ऋणपत्रमा वा पब्लिक लिमिटेड कम्पनीको बचतपत्र/ऋणपत्रमा गरिएको लगानीलाई अङ्कित मूल्य (Face Value) वा परल मूल्य मध्ये जुन घटी छ सोही मूल्यमा लेखांकन गरिने नीति लिइएको छ ।

(आ) खण्ड (अ) बमोजिम गरिएको लगानीको अङ्कित मूल्य भन्दा परल मूल्य बढी भएमा त्यस्तो बढी रकमलाई स्थगन गरिएको खर्च (Deferred Expenditure) को रूपमा लेखाङ्कन गरी सो खर्चलाई त्यस्तो लगानीको अवधि भित्र समानुपातिक आधारमा (Pro-rata Basis) मा अपलेखन गरिने नीति लिइएको छ ।

(इ) खण्ड (अ) बमोजिम गरिएको लगानीको अङ्कित मूल्य भन्दा परल मूल्य कम भएमा त्यस्तो फरक रकमलाई लगानी अवधि भित्र समानुपातिक आधारमा लगानीबाट आयको रूपमा लेखाङ्कन गरिने नीति लिइएको छ । बीमा समितिबाट जारी गरिएको निर्देशन बमोजिम लगानी लेखांकन गर्दा नेपाल नेपाल वित्तिय प्रतिवेदनमान ९ अनुसार भएको छैन ।

(ई) खण्ड (अ) बमोजिमका बचत पत्र वा ऋणपत्रको लेखाङ्कन गरिएको मूल्य भन्दा बजार मूल्य कम हुन गएमा त्यस्तो फरक रकम बराबर नोक्सानी व्यवस्था (Provision) गरिने नीति लिइएको छ ।

### (ख) बैंक/वित्तीय संस्थाको मुद्दती निक्षेपमा लगानी लेखाङ्कन नीति :

बैंक/वित्तीय संस्थाको मुद्दती निक्षेप वा नागरिक लगानी कोषको लगानी योजनाहरूमा गरिएको लगानीलाई साँवा रकममा लेखांकन गर्ने नीति लिइएको छ । तर त्यस्तो लगानीको म्याद समाप्ती पछि कुनै कारणवश तत्काल फिर्ता हुन नसक्ने अवस्था श्रृजना भएको खण्डमा त्यस्तो लगानी रकमको बराबर नोक्सानी व्यवस्था गरिने नीति लिइएको छ ।

## (ग) पब्लिक लिमिटेड कम्पनीको शेयरमा लगानी लेखाङ्कन नीति :

### अ) पब्लिक लिमिटेड कम्पनीको साधारण शेयरमा लगानी

पब्लिक लिमिटेड कम्पनीको सूचिकृत शेयरमा गरिएको लगानीलाई परल मूल्यमा लेखांकन गरिएको छ तर शेयरमा गरिएको लगानीको लेखाङ्कन गरिएको मूल्यभन्दा बजार मूल्य कम हुन गएमा त्यस्तो फरक रकम बराबर नोक्सानी व्यवस्था (Provision) गरिने नीति लिइएको छ । लगानी गरिएको शेयर प्रचलित कानून बमोजिम धितोपत्र बजारको सूचीबाट हटेमा (Delisted भएमा) सो लगानी बराबरको नोक्सानी व्यवस्था गरिने नीति लिइएको छ ।

पब्लिक लिमिटेड कम्पनीको संस्थापक शेयरमा लगानी गरिएको शेयर लगानीलाई परल मूल्यमा देखाउने नीति लिइएको छ। तर, लगानी गरिएको पब्लिक लिमिटेड कम्पनीको संस्थापक शेयर सो पब्लिक लिमिटेड कम्पनीले कारोबार गर्ने इजाजतपत्र पाएको मितिले तीन वर्षसम्म पनि प्रचलित कानून बमोजिम धितोपत्र बजारमा सूचिकृत नभएमा सो लगानी बराबरको लगानीमा शतप्रतिशत नोक्सानी व्यवस्था गरिने नीति लिइएको छ ।

## ७. सटही घटबढ समायोजन नीति :

विदेशी मुद्रामा गरिएको कारोबारलाई नेपाल वित्तिय प्रतिवेदनमान २९ (The Effect of Changes in Foreign Exchange Rate) अनुसार कारोबार भएको मितिमा कायम विनिमय दर अनुरूप नेपाली मुद्रामा रुपान्तरण गरिने नीति लिइएको छ । कम्पनीको कुनै पनि सम्पत्ति तथा दायित्व विदेशी मुद्रामा रहेको छैन ।

## ८. बीमाशुल्क आम्दानी लेखाङ्कन नीति :

कम्पनीले नगद प्राप्तीको आधारमा बीमाशुल्क आम्दानी लेखाङ्कन गर्ने नीति अवलम्बन गरेको छ । तर, नगद प्राप्ति मिति भन्दा बीमा शुल्क भुक्तानी मिति पछि भएमा अग्रिम भुक्तानी जनाई सम्बन्धित वर्षमा आम्दानी लेखाङ्कन गर्ने नीति अवलम्बन गरिएको छ ।

यदि बीमाशुल्क एकवर्ष भन्दा बढी अवधिको लागि एकमुष्ट प्राप्त भएमा पहिलो वर्षको लागि हुन आउने बीमाशुल्क आम्दानी बाँधी बाँकी रहेको रकम धरौटीको रुपमा राख्ने नीति लिइएको छ । तर, एकल बीमाशुल्क तोकिएको बीमाको हकमा यो व्यवस्था लागू हुने छैन । माथी उल्लेख गरे बमोजिम धरौटीको रुपमा राखिएको रकमबाट पछिल्ला वर्षहरुमा बीमा अवधिको समानुपातिक रुपमा बीमाशुल्क आम्दानी बाँधिने नीति लिइएको छ ।

## ९. पुनर्बीमा कमिशन आम्दानी लेखाङ्कन नीति :

पुनर्बीमकबाट प्राप्त कमिशनलाई प्रोदभावी आधारमा (accrual basis) मा लेखाङ्कन गर्ने नीति अवलम्बन गरिएको छ । तर मुनाफा कमिशन (Profit Commission) को हकमा उक्त कमिशनलाई नगद प्राप्तिको आधारमा आम्दानी बाँधिने नीति लिइएको छ, सो सम्बन्धमा पुनर्बीमकबाट लिखित समर्थन प्राप्त भएको अवस्थालाई नगद प्राप्त सरह मान्ने गरिएको छ ।

## १०. अन्य आय लेखाङ्कन तथा बाँडफाँड नीति :

कम्पनीले बीमाशुल्क तथा अन्य प्रत्यक्ष आम्दानी बाहेकका आम्दानी सम्बन्धमा देहाय बमोजिम गर्ने नीति लिइएको छ :

(क) कम्पनीको लगानीबाट प्राप्त आम्दानी, कम्पनीको सम्पत्ति भाडामा दिए बापत प्राप्त आम्दानी, अन्य कर्जा (बीमालेखको धितोमा दिएको कर्जा बाहेक) बाट प्राप्त ब्याज लगायत बीमा समितिको वित्तीय विवरण सम्बन्धी निर्देशनको परिशिष्ट २ को अनुसूची २ बमोजिमका आम्दानीहरुलाई बाँडफाँड गर्नुपर्ने कूल आम्दानीको रुपमा लिने नीति लिइएको छ ।

(ख) खण्ड (क) बमोजिमको कूल आम्दानीलाई देहायको सूत्र प्रयोग गरी प्रत्येक बीमाको आय व्यय हिसाब तथा नाफा नोक्सान हिसाबमा बाँडफाँड गर्ने नीति लिइएको छ ।

आम्दानी = भार x कूल आम्दानी  
कूल भार

## ११. कर्जा लेखाङ्कन नीति :

११.१ प्रचलित कानूनी व्यवस्था बमोजिम कम्पनीले कर्जा प्रदान गर्दा त्यस्तो कर्जा असुली हुने पर्याप्त आधार खडा गरी कर्जालाई साँवा रकममा देखाइने नीति लिइएको छ ।

११.२ निर्देशन ११.१ बमोजिम प्रदान गरिएको कर्जा निष्कृत भएमा सो कर्जा बराबर रकम व्यवस्था गरिने नीति लिइएको छ। तर कम्पनीले बीमालेखको धितोमा प्रदान गरेको कर्जाको हकमा यो व्यवस्था लागू गरिने नीति लिइएको छैन । लगातार तीन महिना वा सो भन्दा बढी अवधिको भाका नाघेको कर्जालाई निस्कृत कर्जामा वर्गिकरण गर्ने नीति लिइएको छ ।

११.३ कम्पनीले बीमालेखको धितोमा प्रदान गरेको कर्जाको हकमा बीमालेखको शर्त बमोजिम त्यस्तो कर्जासंग सम्बन्धित बीमालेख जफत हुनु पर्ने समयावधि एकिन गरी जफत हुनु पर्ने बीमालेखको धितोमा प्रदान गरिएको कर्जालाई कर्जा शीर्षकबाट हटाइ समायोजन गरिने नीति लिइएको छ ।

११.४ निर्देशन ११.३ बमोजिम कम्तिमा प्रत्येक आर्थिक वर्षको अन्त्यमा जफत हुने बीमालेख एकिन गरिने नीति लिइएको छ ।

११.५ सम्पूर्ण कर्मचारी कर्जालाई अल्पकालिन कर्जामा वर्गिकरण गर्ने नीति लिएको छ ।

११.६ अभिकर्ता कर्जालाई दिर्घकालिन कर्जामा वर्गिकरण गर्ने नीति लिएको छ ।

## १२. व्यवस्थापन खर्च बाँडफाँड नीति :

कम्पनीले व्यवस्थापन खर्चलाई बीमा समितिको निर्देशन बमोजिम जम्मा व्यवस्थापन खर्चको दश प्रतिशत र नब्बे प्रतिशत रकमलाई क्रमश नाफा नोक्सान हिसाब र आय व्यय हिसाबमा बाँडफाँड गर्ने नीति लिइएको छ ।

## १३. बीमा दावी भुक्तानी खर्च लेखाङ्कन नीति :

कम्पनीले दावीको लागत गणना गर्दा बीमालेख बमोजिमको भुक्तानी गर्नुपर्ने रकम तथा सो दावी

फछ्यौटका लागि कम्पनीका पदाधिकारी तथा कर्मचारीहरूले गरेका कामसंग सम्बन्धित खर्च बाहेक आवश्यक परामर्स तथा अनुसन्धान खर्च समेत समावेश गरि खर्च लेखाङ्कन गर्ने नीति अवलम्बन गरिएको छ ।

## १४. बीमा दावी वापत दायित्व व्यवस्था लेखाङ्कन नीति :

(क) श्रृजना भएको तर जानकारीमा नआएको (IBNR) बीमा दावी वापत दायित्वको लागी बीमाङ्गीले दायित्व निर्धारण गरी प्राप्त भएको बीमाङ्गीय मूल्याङ्कन प्रतिवेदनका आधारमा व्यवस्था गर्ने नीति अवलम्बन गरिएको छ ।

(ख) बीमा दावी वापतको फछ्यौट हुन बाँकि मृत्यु दावी, अवधि समाप्ति दावी, आंशिक अवधि समाप्ति दावी तथा समर्पण मुल्य दावी वापत बीमा नियमावली २०४९ दफा १५(घ) को प्रावधान अन्तर्गत कुल दावी रकमको ११५ प्रतिशत रकम व्यवस्था गर्ने नीति अवलम्बन गरिएको छ ।

## १५. बीमा व्यवसायमा बचत बाँडफाँड नीति :

कम्पनीको बीमा व्यवसायबाट प्राप्त बचतलाई बीमाङ्गीय मुल्यांकन नभएको अवस्थामा बीमाकोषमा रकम स्थान्तरण गर्ने र नोक्सान भए सो नोक्सान रकमलाई नाफा नोक्सान हिसाबमा सार्ने र बीमाङ्गीय मुल्यांकन पश्चात नाफा रकमलाई बीमा समितिको स्विकृतीमा नाफा नोक्सान हिसाबमा समायोजन गरिने नीति अवलम्बन गरिएको छ ।

## १६. कर्मचारी उपदान, विदा तथा अन्य सुविधा वापत व्यवस्था नीति :

कर्मचारी उपदान, विदा तथा अन्य सुविधा वापत भुक्तानी गर्नुपर्ने अवकाश भुक्तानी दायित्व कर्मचारी नियमावलीमा उल्लेख गरे बमोजिम प्रोदभावी आधारमा व्यवस्था गर्ने नीति अवलम्बन गरिएको छ जुन नेपाल वित्तिय प्रतिवेदनमान १९ (Employee Benefits) अनुसार भएको छैन । साथै कर्मचारी सेवा शर्त र सुविधा सम्बन्धी विनियम अनुसार, २०७४ भाद्र १९ भन्दा अगाडि, कम्पनीमा स्थायी नियुक्ती भएको मिति देखी ३ वर्ष वा सो भन्दा बढी पूर्णकालीन सेवा अवधि पूरा गरेका

कर्मचारीलाई मात्र उपदानका लागी व्यवस्था गर्ने नीति अवलम्बन गरिएको थियो र २०७४ भाद्र १९ भन्दा पछि श्रम ऐन, २०७४ अनुसार तोकिएको व्यवस्था गरिएको छ ।

## १७. शंकास्पद आसामी व्यवस्था नीति :

समयावधिको आधारमा असुल नहुने देखिएका आसामीहरूलाई संचालक समितिको स्वीकृतिमा आवश्यकनोक्सानी व्यवस्था गर्ने नीति अवलम्बन गरिएको छ ।

## १८. अपलेखन खर्च लेखाङ्कन नीति :

सरकारी ऋणपत्रको खरिदमा भुक्तानी गरिएको प्रिमियम रकमलाई सो ऋणपत्रको भुक्तान अवधि भित्र अपलेखन गरिने नीति लिइएको छ ।

## १९. प्रति शेयर आम्दानी (नेपाल वित्तिय प्रतिवेदनमान ३३)

आधारभूत प्रति शेयर आम्दानी निकाल्दा कुनै तोकिएको अवधिमा शेयरधनीहरूलाई प्राप्त हुने कुल नाफा वा नोक्सानलाई सो अवधिमा विद्यमान कुल अन्तिम शेयर संख्याले भाग गरिएको हुन्छ ।

## २०. तुलनात्मक जानकारी

लेखा नीति वा आधारभूत गल्तीको कारणबाट परिवर्तन भएको शीर्षकमा सापेक्षिक जानकारी पुनः वर्गिकरण गरि उल्लेख गरिएको छ ।

## २१. व्यवसाय खण्डको विवरण (नेपाल वित्तिय प्रतिवेदनमान ८)

कम्पनीले प्रयोजनमा ल्याएको विभिन्न किसिमको सेवा र शर्त सहितको बीमा योजनालाई विभिन्न उपयुक्त व्यवसाय खण्डमा (Business Segment) राखी सोही अनुसार अलग-अलग आय व्यय हिसाब तयार गरिएको छ ।



# अनुसूची-१८ वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरू

## १. सम्भावित दायित्वहरू :

- अ) कम्पनीको कुनै चुक्ता वा भुक्तानी हुन बाँकी रकम छैन ।
- आ) कम्पनीले कुनै प्रत्याभूति प्रतिबद्धता गरेको छैन ।
- इ) कम्पनीमा बीमालेख अन्तर्गत भन्दा बाहेकबाट अन्य कुनै दावि परेको छैन ।
- ई) कम्पनीले कुनै पनि ग्यारेण्टी दिएको छैन ।
- उ) यस वर्ष कम्पनीको वासलातमा उल्लेख गरे बाहेक अन्य कुनै दायित्व छैन ।

२. कम्पनीको समिक्षा आ. ब. २०७४/७५ को दायित्वको बीमाङ्गीय मूल्याङ्कन गरे पश्चात् रु. ८२,०३,२०,३०५/- नाफा नोक्सान हिसाबमा सारिएको छ ।

३. बीमकको सम्पत्तिमा आएको सीमितता तथा विवादहरू : कम्पनीको सम्पत्तिमा कुनै सीमितता तथा विवादहरू आएका छैनन् ।

४. कर्जा, लगानी तथा स्थिर सम्पत्तिको लागि गरिएको प्रतिबद्धता : कर्जा तथा लगानीमा कुनै पनि प्रतिबद्धता गरिएको छैन ।

५. लगानीसंग सम्बन्धित देहायका खरीद बिक्री सम्भौताहरूको मुल्य :

- अ) खरीद गरिएको सम्पत्तिको स्वामित्व प्राप्त हुन बाँकी छैन ।
- आ) बिक्री गरिएको सम्पत्तिको भुक्तानी प्राप्त हुन बाँकी छैन ।

६. कम्पनीको यस वर्षको लगानी तथा बिक्री/फिर्ता लिएको लगानीको विवरण निम्न अनुसार छ ।

(क) यस वर्ष गरिएको लगानीको विवरण :

क्र.सं.	विवरण	यस वर्ष रकम (रु)	गत वर्ष रकम (रु)
१	सरकारी ऋणपत्र र बोनड	६७,६०,००,०००/-	६७,६०,००,०००/-
२	बाणिज्य बैंकहरू	४२,०५,००,००,०००/-	३५,३४०,०००,०००/-
३	विकाश बैंकहरू	३५,००,००,०००/-	१०,००,००,०००/-
४	फाइनेन्स कम्पनीहरू	-	-
५	विभिन्न बैंकहरूको ऋणपत्र	१,२२,४८,०९,०००/-	१,२२,४८,०९,०००/-
६	विभिन्न कम्पनीहरूको शेयर	३,१७,८९,६५,६३१/-	२,०८,९९,२०,९२३/-
७	म्युचल फण्ड	१२,०४,२१,३८३/-	९,६०,७८,३५०/-
८	अन्य निक्षेपहरू	२,२०,१३,०५,११४/-	१,४८७,१०८,०४९/-
	कुल	४९,८०,१५,०१,१२९/-	४१,०१,३९,१६,३२२/-

(ख) यस वर्ष बिक्री गरेको लगानीको विवरण :

क्र.सं.	विवरण	रकम (रु)
१	पब्लिक लिमिटेड कम्पनीहरूको शेयर	४,४३,७५,४६६.७७

७. बैंक मौज्दात हिसाब सम्बन्धमा सम्बन्धित बैंक/वित्तीय संस्थाको समर्थन सहितको हिसाब मिलान सम्बन्धी व्यहोरा: कम्पनीको वित्तीय विवरणमा उल्लेख गरे बमोजिमको बैंक तथा वित्तीय संस्थाहरूमा रहेको बैंक मौज्दातको कम्पनीको हिसावसंग मिलान (Reconcile) गरिएको र सम्बन्धित बैंकबाट समर्थन लिइएको छ ।

८. बीमक/पुनर्बीमकसंग लिनु दिनु बांकी हिसाब सम्बन्धमा सम्बन्धित बीमक/पुनर्बीमकको समर्थन सहितको हिसाब मिलान सम्बन्धी व्यहोरा:

पुनर्बीमकलाई २०७५ अषाढ मसान्तसम्म पुनर्बीमा शुल्क बापत दिन बाकी रु. ५,४७,४४,६७३/- रहेको छ र पुनर्बीमकसंग दावि वापत लिनु पर्ने रकम रु. ७,६०,२२,०३३/- रहेको छ । सोको समर्थन सम्बन्धित पुनर्बीमकबाट लिइएको छ ।

९. बीमकले गरेको लगानी प्रचलित बीमा ऐन, नियमावली तथा बीमा समितिबाट तोकिए बमोजिम रहे नरहेको : कम्पनीले गरेको लगानी प्रचलित बीमा ऐन, नियमावली तथा बीमा समितिबाट निर्देशन गरे बमोजिम कम्पनीको लगानी समितिबाट स्वीकृत व्यवस्था अनुरूप रहेको छ ।

१०. बीमकको संचालक वा संचालकसंग सम्बन्धित व्यक्ति वा संस्थासंग कारोबार:

कम्पनीको संचालक वा संचालकसंग सम्बन्धित व्यक्ति वा संस्थासंग कुनै कारोबार भएको छैन ।

११. कम्पनीको यस वर्ष कुनै पनि ऋण छैन ।

१२. बीमकले कर चुक्ता प्रमाणपत्र प्राप्त गरेको आ.व. तथा त्यस्तो चुक्ता प्रमाणपत्र प्राप्त हुन बांकी आ.व. र सो सम्बन्धी विवरणका साथै अधिल्लो आ.व.हरूको कर जरिवाना ब्याज बापत दावी परेको र यस आ.व.मा भुक्तानी भएको रकम:

कम्पनीले आफ्नो स्थापना काल देखिनै आयकर ऐन २०५८ बमोजिम आन्तरिक राजस्व कार्यालयलाई गरेको लेखा परीक्षण अनुसार कर भुक्तानी गर्दै आएको छ । आन्तरिक राजस्व कार्यालयबाट कम्पनीको आ.व. २०७०/०७१ सम्मको कर लेखा परिक्षण भैसकेकोमा आ.व. २०६२/६३, २०६३/६४, २०६४/६५, २०६६/६७, २०६७/६८, २०६८/०६९ र आ.व. २०६९/०७० गरी जम्मा ७ वर्षको कर निर्धारणमा थप कर दायित्व रु. ४,५७,५३,७९९.७६ निर्धारण भएकोमा चित्त नबुझि सोसम्बन्धमा पुनरावेदन गरिएको छ । आन्तरिक राजस्व कार्यालयले कम्पनीको आ.व. २०७०/०७१ मा रु. २०,६३,३०७.७३ थप कर निर्धारण गरेको छ ।

१३. फिर्ता गरेको बीमाशुल्कको परिमाण र कारण:

कम्पनीमा यस आ.व २०७४/७५ मा कुनै पनि बीमाशुल्क रकम फिर्ता गरिएको छैन ।

१४ . बीमकले बीमितलाई प्रदान गर्ने घोषित तथा अन्तरिम बोनसको दर:

कम्पनीको आ.व. २०७४/०७५ सम्म भएको बीमाङ्किय मुल्यांकन अनुसार बीमितलाई प्रदान गर्ने घोषित बोनस दर तल उल्लेख गरिए अनुसार छन् ।

बीमालेखको किसिम	बीमा अवधी (वर्ष)	बोनस (प्रति वर्ष प्रति हजार)
सावधिक जीवन बीमा	५-१५	६५
	१६-२०	६५
	२१-२५	७२
	२५ भन्दा माथी	८२
अग्रिम भुक्तानी (जीवन समृद्धि बीमा योजना बाहेक)	१०	६५
	१५	६५
	२०	६५
जीवन समृद्धि बीमा योजना	१५	६२
जीवन समृद्धि बीमा योजना	२०	६४

## १५. ढिलो बीमाशुल्क भुक्तानीमा बिलम्ब शुल्क/ब्याजको दर तथा बीमालेखको धितोमा प्रदान गरिने कर्जामा ब्याजको दर:

ढिलो बीमाशुल्क भुक्तानीमा बिलम्ब शुल्क/ब्याजको दर तथा बीमालेखको धितोमा प्रदान गरिने कर्जामा ब्याजको दर १० प्रतिशत रहेको छ।

## १६. अपलेखन हुन बाँकी खर्चको विवरण:

कम्पनीले सरकारी ऋणपत्रको खरिदमा प्रिमियम वापत भुक्तानी गरेको रकम मध्ये रु ३२,२५,८९५/- अपलेखन गरिएको छ। सो रकमलाई अनुसूची २ मा लगानीमा नोक्सान शिषक अन्तर्गत देखाइएको छ।

विवरण	यस वर्ष रकम (रु)	गत वर्ष रकम (रु)
शुरू मौज्दात	५७,२६,१९२/-	८९,५२,०८७/-
अपलेखन खर्च	३२,२५,८९५/-	३२,२५,८९५/-
अन्तिम मौज्दात	२५,००,२९७/-	५७,२६,१९२/-

## १७. चुक्ता पूंजी मध्ये अग्रिम भुक्तानी प्राप्त (Paid in Advance), भुक्तानी प्राप्त हुन बाँकी (Call in Arrears) र जफत गरिएका तर पुनः

कम्पनीले जारी गरेको शेयर वापत कुनै भुक्तानी प्राप्त हुन वा शेयर जारी गर्न बाँकी छैन।

१८. यस वर्ष कम्पनीले FPO निष्काशन गरी पाएको प्रिमियम बापतको बाँकि रकम रु २,८०६,३०४,०९७.०० बाट चुक्ता पूँजीको २५% बोनस शेयर बापतको रकम रु १,०९९,२३२,१६२.०० छुट्याएको छ र बाँकि रकम रु १,७०७,०७१,९३५.०० शेयर प्रिमियममा राखिएको छ।

१९. यो वर्ष लिज होल्ड सम्पत्तिमा अपलेखन रकम त्रसखर्च अन्तर्गत लेखाङ्कन गरिएको छ। लिज होल्ड सम्पत्तिमा गत वर्ष रु. १५,५१,८५४/- र यस वर्ष खर्च (Amortization) रु. २१,६९,९५३/- लेखाङ्कन गरिएको छ।

**२०. वर्षभरिमा भएको वासलात बाहिरको कारोबारको विवरण:**

कम्पनीको वासलात बाहिर कुनै कारोबार भएको छैन ।

**२१. अघिल्ला वर्षहरूसंग सम्बन्धित आम्दानी तथा खर्चहरु : छैन ।**

**२२. कम्पनीको विभिन्न बैंक खाताहरुमा वीमालेख संख्या वा वीमीतको नाम जानकारीमा आउन नसकेका विभिन्न वीमितहरुबाट जम्मा भएको रकम रु.५०,८९,६६२/- (Unidentified Deposit) लाई लेखा शिर्षकमा लेखाङ्कन गरिएको छ ।**

**२३. बीमाशुल्क वापत प्राप्त चेक मौज्दात वापतको रकम रु. ३६,२८,५२,६६०/-सम्पूर्ण २०७५/०४/०१ का दिन सम्बन्धित बैंक खाताहरुमा जम्मा भैसकेको छ ।**

**२४. आर्थिक वर्ष २०७४/७५ मा कर्मचारीको लागि बोनस ऐन अनुसार रु. १२,५०,३३,२०१/- बोनसको व्यवस्था गरिएको छ ।**

**२५. कम्पनीका कर्मचारीहरुको हालसम्म विदा वापतरु. ३,९५,३०,२९१/- र उपदान वापत रु. ६,५४,२०,४३३/- ब्यबस्था गरिएको छ ।**

**२६. कर्मचारीलाई आवास सुबिधा वापत आवास कर्जा दिने गरिएको छ । उक्त कर्जा बराबरको रकम कर्मचारीको नाममा जीवन बीमा गराई कर्मचारीको तलबबाट कट्टा गर्ने गरिएको छ । साथै सो रकमलाई अन्य सम्पत्ति शिर्षकमा लेखाङ्कन गरिएको छ । जीवन बीमा गरे वापत बीमा समाप्ती वा कर्मचारीको राजिनामा पश्चात प्राप्त हुने बोनस रकम मध्ये बोनस दर रु.५०/- प्रति हजार कम्पनीले सो समयमा लेखाङ्कन गर्नेछ ।**

**२७. स्थगनकर**

नेपाल लेखामान १२९ (Income Taxes)अनुसार २५ प्रतिशतको दरले अस्थायी फरकमा स्थगन करको हिसाव गरिएको छ ।

स्थगनकर सम्पत्ति र दायित्व शीर्षक अन्तर्गतका विषय र तिनको हिसाव निम्नानुसार छ ।

२०७५ आषाढ ३२ गते सम्म (क) :

विवरण	लेखा आधार	कर आधार	फरक रकम
तस कट्टी आधार	२२,४९,१४,२२३	१९,३०,०५,५४४	(३,१९,०८,६७९)
शेयरमा लगानी	२,७८,१८,६५,९२६	३,१७,८९,६५,६३१	३९,७०,९९,७०५
लगानी नोक्सानी वापत व्यवस्था	७३,०६,७९९		७३,०६,७९९
नेपाल सरकारको बचतपत्र वा ऋणपत्रमा लगानी	२६,३५,५१,२९७	२९,९४,३६,७२१	३,५८,८५,४२४
विदा वापत व्यवस्था	३,९५,३०,२९१	-	३,९५,३०,२९१
उपदान व्यवस्था	६,५४,२०,४४३	-	६,५४,२०,४४३
शंकाशपद आसामीको लागि व्यवस्था	१,२५,५९,३९४		१,२५,५९,३९४
<b>जम्मा</b>	<b>३,३९,५१,४८,३६३</b>	<b>३,६७,१४,०७,८९६</b>	<b>५,२५,८,९३,३६७</b>
स्थगन कर सम्पत्ति २५ प्रतिशत			<b>१३,१४,७३,३४२</b>

## २०७४ आषाढ ३१ गते सम्म (ख) :

विवरण	लेखा आधार	कर आधार	फरक रकम
हस कट्टी आधार	२३,१२,३६,८७१	२०,४५,४९,८५४	(२,६६,८७,०१७)
शेयरमालगानी	१,९८,३४,९९,६१९	२,०८,९९,२०,९२३	१०,६४,२१,३०४
लगानी नोक्सानी वापत व्यवस्था	४०,८४,६२०	-	४०,८४,६२०
नेपाल सरकारको बचतपत्र वा ऋणपत्रमा लगानी	२६,६७,७७,१९२	२९,९४,३६,७२१	३,२६,५९,५२९
विदा वापत व्यवस्था	२,७२,५४,११४	-	२,७२,५४,११४
उपदान व्यवस्था	४,०५,२८,९७२	-	४,०५,२८,९७२
शंकाशपद आसामीको लागि व्यवस्था	४४,६७,६२३	-	४४,६७,६२३
<b>जम्मा</b>	<b>२,५५,७८,४९,०११</b>	<b>२,५९,३९,०७,४९८</b>	<b>१८,८७,२९,१४५</b>
स्थगनकर सम्पत्ती २५ प्रतिशत			४,७१,८२,२८६

गत वर्षको तुलनामा स्थगनकर सम्पत्तीमा बृद्धि (क) - (ख)

८,४२,९१,०५६/-

३२ आषाढ २०७५ सम्मको स्थगन कर सम्पत्ति नाफा नोक्सान हिसाबमा वीमा समितिको वित्तीय निर्देशिका अनुसार खर्च घटाई देखाइएको छ ।

**२८. कम्पनीको Nepal Life Building सँग सम्बन्धित आम्दानी तथा खर्च निम्न बमोजीम छन् ।**

विवरण	यस वर्ष रकम (रु)	गत वर्ष रकम (रु)
Nepal Life Building वापत कुल घर भाडा तथा अन्य आम्दानी	७,०१,०७,८७९	६,५०,६८,४७५
Nepal Life Building वापतलागेको कुल खर्च	२,८९,६०,५०७	३,७७,६०,२२७
ह्रासकट्टी अधिको खुद आम्दानी	४,११,४७,३७२	२,७३,०८,२४८
Less: Nepal Life Building को ह्रास कट्टी गरिएको खर्च	(३८,९१,३९१)	(३८,९१,३९१)
ह्रासकट्टी पछीको Nepal Life Building को खुद आम्दानी/ (नोक्सानी)	३,७२,५५,९८१	२,३४,१६,८५७

**२९. वीमांकको Sum at Risk को गणना**  
कम्पनीको बीमाङ्की पियुश आई मज्मुदारले उपलब्ध गराएको विवरण अनुसार गरिएको छ ।

**३०. कम्पनीले समिक्षा आ.व. सम्म महाविपत्ती जगेडा कोषमा रु. ४३,६७,०१,८७८/- जगेडा सृजना गरेको छ ।**



३१. कम्पनीको आ.व.२०७४/७५ मा रु. १,४४,६८,०४,५७०/- व्यवस्थापन खर्च भएको ।

३२. कम्पनीले समिक्षा आ.व. मा रु. ८०,९१,७७१/- शंकास्पद आसामी व्यवस्था, रु ३२,२२,१८१/- कर्जामा नोक्सानको लागि व्यवस्था र रु २९,०६,७८,४०१/- लगानीमा नोक्सानको लागि व्यवस्था थप गरेको छ ।

३३. २०७५ श्रावण १६ गते धितोपत्र बोर्ड को स्वीकृति पश्चात, कम्पनीको शेयर स्वामित्वको संरचना ६०:४० (संस्थापक: अन्य सर्व साधारण) अनुपातमा गरिएको छ ।

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
 प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौ  
 आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची

## पछिल्ला पांच वर्षको प्रमुख सूचाङ्कहरू

अनुसूची-३०

क्र.सं	विवरण	सूचाङ्क	०७४/७५	०७३/७४	०७२/७३	०७१/७२	०७०/७१
१	नेट वर्थ	रु.	७,८४६,३८०,३२४	७,७६६,८०४,६५५	३,२३३,०५६,२१५	२,३५९,०१५,९४७	१,८५४,२७५,९४८
२	शेयर संख्या	संख्या	४३,९६९,२८६	३०,९६४,२८६	२१,६७५,०००	१७,३४०,०००	१०,८३७,५००
३	प्रति शेयर किताबी मूल्य	रु.	१७८.४५	२५०.८३	१४९.१६	१३६.०४	१७१.१०
४	खुद नाफा	रु.	१,११२,८३१,९१७	१,००४,६३४,१२३	९०६,६३४,२५४	५२७,५५५,७८९	६१४,१११,८८५
५	प्रति शेयर आय (EPS)	रु.	२५.३१	३२.४४	४१.८३	३०.४२	५६.६७
६	प्रति शेयर लाभांश (DPS)	रु.	४८.५०	७०.५३	३०.०८	२६.३२	६८.००
७	प्रति शेयर बजार मूल्य (MPPS)	रु.	१,०५०	२,१४८	४,००६	२,८८६	४,३५१
८	मूल्य आम्दानी अनुपात (PE Ratio)	अनुपात	४१.४९	६६.२१	९५.७७	९४.८७	७६.८८
९	प्रथम वर्षको बीमाशुल्क	रु.	५,९३९,२६४,०३६	४,२१२,३७४,८३५	३,८४१,८१५,६२३	३,८९३,८६०,२१४	२,७१२,४१३,७२४
१०	कुल बीमाशुल्क	रु.	१६,१७०,७५९,३९६	१२,२१९,८०२,८९६	१०,२५६,२१४,६६४	८,०९३,२९३,२२१	५,६७५,४८६,४९३
११	खुद बीमाशुल्क / कुल बीमाशुल्क	प्रतिशत	९८.८७	९८.६६	९८.८२	९८.५२	९७.९३
१२	खुद नाफा / कुल बीमाशुल्क	प्रतिशत	६.८८	८.२२	८.८४	६.५२	१०.८२
१३	कुल बीमाशुल्क / कुल सम्पति	प्रतिशत	२५.९३	२४.०८	२८.२५	२९.८८	२८.३५
१४	लगानी र कर्जाबाट आय / कुल लगानी र कर्जा	प्रतिशत	९.३६	६.८३	७.२२	६.९८	८.९९
१५	कुल लगानी र कर्जा / जीवन बीमाकोष	प्रतिशत	११८.४७	१२०.३०	१०८.०८	१०५.३०	१०७.५३
१६	पुनर्बीमा कमिशन आय / कुल पुनर्बीमाशुल्क	प्रतिशत	९.८०	१५.२१	१२.२८	१३.४५	९.५९
१७	व्यवस्थापन खर्च / कुल बीमाशुल्क	प्रतिशत	८.९५	१०.६५	९.१३	१०.५८	८.२१
१८	बीमा अभिकर्ता सम्बन्धि खर्च / कुल बीमाशुल्क	प्रतिशत	१६.६५	१७.६९	१७.२९	१७.६८	१४.६८
१९	बीमा अभिकर्ता संख्या	संख्या	११०,६१२	९६,६६३	७३,५९२	६३,५८०	४९,९६४
२०	कर्मचारी संख्या	संख्या	४३०	३२२	२९९	३१६	२८९
२१	कार्यालयको संख्या	संख्या	१३५	१०८	१०४	१०४	९७
२२	कर्मचारी खर्च / व्यवस्थापन खर्च	प्रतिशत	२३.५२	१५.४८	२०.०४	२६.२७	२७.६१
२३	कर्मचारी खर्च / कर्मचारी संख्या	रु.	७९१,४५०	६२५,८५४	६२७,९५९	७११,६५९	४४४,९८८
२४	भुक्तानी हुन बाँकी दावी रकम / भुक्तानी भएको दावी रकम	प्रतिशत	२५.०७	२२.०९	२०.५८	१५.५४	८.७५
२५	कुल कायम रहेको बीमालेखको संख्या (बै.रो बीमालेख समेत)	संख्यामा	१,०८४,१४९	१,०४४,४५०	१,२४३,८२२	१,०२०,५१५	९२१,०९३
२६	यस वर्ष नवीकरण भएको बीमालेखको संख्या / गत वर्ष कायम रहेको बीमालेखको संख्या	प्रतिशत	९२.१२	८०.४४	९२.०७	७२.८७	८३.९८
२७	दावी परेको बीमालेखको संख्या / कुल कायम रहेको बीमालेखको संख्या	प्रतिशत	३.५५	२.६०	१.५७	१.६९	१.७०
२८	सोल्वेन्सी मार्जिन	प्रतिशत	३.१३	३.५०	२.७४	३.१७	३.००
२९	घोषित बोनस दर	प्रतिशत	रु.६२ -रु.८२ सम्म	रु.६२ -रु.८२ सम्म	रु.६२ -रु.८२ सम्म	रु.६२ -रु.८२ सम्म	रु.६२ -रु.८२ सम्म
३०	अन्तरिम बोनस दर	प्रतिशत	-	-	-	-	-

नोट: कार्यालय संख्यामा क्षेत्रिय कार्यालय तथा उपशाखा कार्यालयहरू पनि गणना गरिएका छन्।

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**  
 प्रधान कार्यालय हेरिटेज प्लाजा, कमलादी, काठमाण्डौं  
**आषाढ ३२, २०७५ (जुलाई १६, २०१८) को आर्थिक विवरण सम्बन्धी अनुसूची**

## बीमाङ्कको वितरण

अनुसूची - ३१

क्र.सं.	बीमाको किसिम	कायम रहेको बीमालेखको सख्या		कायम रहेको बीमालेख अन्तर्गत जम्मा बीमाङ्क		सम याट रिस्क (Sum at Risk)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	४१३,२५२	२८७,२३१	१०८,२३२,१६८,४२७	६९,६६२,०८०,२५३	८१,२०७,८०९,२२१	५४,५४६,५७३,५९७
२	अग्रिम भुक्तानी	९७,४१९	७७,६८८	४८,८७५,२६३,१५४	४३,७७०,३२५,५२२	४८,९१६,४२१,४५९	४१,३९३,१६६,०९६
३	जीवन सहारा	१५२,६४४	१०९,४०५	३८,६०४,०३९,०४८	२८,४७५,०७६,३६१	३६,७२३,१५६,२३२	२६,८८०,३९६,४९०
४	जीवन सारथि (अन्त)	५,२१०	३,६०२	२,८०७,२९९,००६	१,८३५,७५९,०००	२,९२१,७३४,२१५	१,८६५,३६९,०६२
५	सामान्य म्यादि	४१५,६२४	५६६,५२४	३५०,१०२,३१२,९२८	३९९,१८९,९३३,०००	३४९,७९१,८७८,४९३	३९९,१६४,७०४,९४४
	<b>जम्मा</b>	<b>१,०८४,१४९</b>	<b>१,०४४,४५०</b>	<b>५४८,६२१,०८२,५६३</b>	<b>५४२,९३३,१७४,१३६</b>	<b>५१९,५६०,९९९,६२०</b>	<b>५२३,८५०,२१०,१८९</b>

क्र.सं.	बीमाको किसिम	पुनर्बीमकलाई हस्तान्तरण गरिएको सम याट रिस्क (Sum at Risk)		बीमकले धारण गरेको सम याट रिस्क (Sum at Risk)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन	१८,५९३,८४५,१०३	९,४६३,०१२,४०६	६२,६१३,९६४,११८	४५,०८३,५६१,१९१
२	अग्रिम भुक्तानी	१७,३६४,१३६,६५९	१४,४८९,४४९,१११	३१,५५२,२८४,८००	२६,९०३,७१६,९८५
३	जीवन सहारा	६,७१४,९३३,७३३	४,०८६,९०६,५७१	३०,००८,२२२,४९९	२२,७९३,४८९,९१९
४	जीवन सारथि (अन्त)	५४५,७५९,०००	३१५,४६७,०००	२,३७५,९७५,२१५	१,५४९,९०२,०६२
५	सामान्य म्यादि	६१,००२,४२९,०००	५९,७८१,१४५,०००	२८८,७८९,४४९,४९३	३३९,३८३,५५९,९४४
	<b>जम्मा</b>	<b>१०४,२२१,१०३,४९५</b>	<b>८८,१३५,९८०,०८८</b>	<b>४१५,३३९,८९६,१२५</b>	<b>४३५,७१४,२३०,१०१</b>

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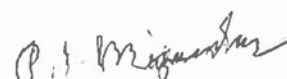
To the Shareholders of Nepal Life Insurance Company Limited,

**Actuarial Valuation of Long term Insurance Business as on 16.07.2018**

At the request of the CEO/Managing Director of the company, I have carried out an Actuarial Valuation of Long Term Business of Nepal Life Insurance Company Limited as on 16<sup>th</sup> July 2018, and have pleasure in placing the following comments in this regard:

- 1) Records necessary for the purpose of Long Term Actuarial Liability Valuation of the Insurance Fund have been provided by the Company. We have received a certification from the Company confirming the same.
- 2) Adequate and proper Reserves have been provided as on 16<sup>th</sup> July 2018 for all the liabilities in respect of long term insurance fund, taking into account all the current and contingent liabilities as at that date.
- 3) The Long Term Insurance Fund as included in audited accounts of NRs. 50,492.24 million is sufficient to cover required actuarial reserves of NRs. 48,346.40 million as on 16<sup>th</sup> July 2018. Additionally, reserves of NRs. 287.95 million are to be maintained for Foreign Employment Term Insurance Plan.
- 4) The Required Solvency Margin as per the New Directives of Solvency Margin issued by Beema Samiti is NRs. 3257.67 million. The Available Solvency Margin is NRs. 10,195.52 million. Thus the ASM / RSM ratio is 3.13 which is well above the required ratio of 1.

Date: 2<sup>nd</sup> November 2018  
Place: Mumbai, India



P. I. Majmudar  
Appointed Actuary

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**बीमा समिति**  
**BEEMA SAMITI**

नेपालको बीमा नियमनकारी निकाय  
Insurance Regulatory Authority of Nepal



सं. ५७५७  
२०७६/०१/१२

गैरस्थलगत सुपरीवेक्षण ३१३ (२०७५/०७६) च.न.४४१३

मिति: २०७६/०१/१२

श्री नेपाल लाईफ इन्स्योरेन्स कम्पनी लि.  
कमलादी, काठमाण्डौं ।

विषय: आ.व. २०७४/७५ को वित्तीय विवरण स-शर्त स्वीकृति बारे ।

तहाँको मिति २०७५/११/१९ च.न.५०५७ (०७५/०७६) को पत्र सम्बन्धमा लेखिदै छ ।

बीमकको वित्तीय विवरण प्रतिको उत्तरदायित्व बीमकमा रहेको सर्वविदितै छ । लेखापरीक्षण भई समितिको स्वीकृतिको लागि पेश हुन आएको तहाँको आ.व. २०७४/७५ को वित्तीय विवरण सम्बन्धमा देहाय बमोजिमका शर्तहरू सहित स्वीकृत गरिएको व्यहोरा निर्णयानुसार आवश्यक कार्यार्थ जानकारी गराइन्छ ।

१. बीमकको अन्डरराइटिङ्ग र दावी भुक्तानी प्रकृया प्रभावकारी बनाउनु हुन ।
२. बीमकको आन्तरिक नियन्त्रण प्रणाली सुदृढ गर्न लेखा परीक्षण समितिको भुमिका प्रभावकारी बनाउनु हुन ।
३. बीमकले समितिबाट जारी भएको "Solvency Margin Directive, 2070 For Life Insurers" निर्देशिकाको पूर्ण पालना गर्नु हुन ।
४. बीमकले श्रम ऐन, २०७४ को पूर्ण पालना गर्नुहुन ।
५. बीमकको आन्तरिक तथा बाह्य लेखा परीक्षकले औल्याएका कैफियतहरू सुधार गर्नुहुन ।
६. बीमकको वित्तीय विवरण समितिबाट स्वीकृत भएको मितिले साठी (६०) दिनभित्र साधारण सभा गर्नुहुन ।

(विरोध वाग्ले)

चार्टर्ड एकाउण्टेण्ट



## श्री बीमा समितिको मिति २०७६/०१/१२ को पत्र अनुसार कम्पनीको आ.ब. २०७४/७५ को वित्तीय विवरण स्वीकृत गर्दाको शर्तहरू सम्बन्धमा कम्पनीको जवाफ

- कम्पनीले अन्डरराइटिङ प्रकृयालाई आगामी दिनमा अभै बढी प्रभावकारी बनाउन पहल गर्ने व्यहोरा अनुरोध गर्दछौं । साथै कम्पनीले जारी गरेका बीमालेखहरूको समयमै दावी भुक्तानी गर्न बीमितहरूलाई विभिन्न माध्यमहरूबाट सम्पर्क गरी छिटो भन्दा छिटो दावी भुक्तानी गर्ने प्रयास गरिने व्यहोरा समेत अनुरोध गर्दछौं ।
- कम्पनीले लेखा परीक्षण प्रतिवेदनमा देखिएका कमी कमजोरीलाई सुदृढ गर्दै लैजाने व्यहोरा अनुरोध गर्दछौं । साथै आन्तरिक नियन्त्रण विभाग खडा गरी आन्तरिक नियन्त्रण प्रणाली प्रभावकारी बनाउन प्रयासरत रहेको व्यहोरा समेत अनुरोध गर्दछौं ।
- बीमा समितिबाट जारी “Solvency Margin Directive, 2070 For Life Insurers” को पूर्ण पालना गरिने व्यहोरा अनुरोध गर्दछौं ।
- कम्पनीले श्रम ऐन २०७४ बमोजिम गृहकार्य गरिरहेको व्यहोरा अनुरोध गर्दै यथासिघ्र पूर्ण पालना गरिने व्यहोरा समेत अनुरोध गर्दछौं ।
- कम्पनीको आन्तरिक तथा बाह्य लेखा परीक्षकले औल्याएका कैफियतहरू क्रमिक रूपले सुधार गरिदै गएको व्यहोरा अनुरोध गर्दछौं ।
- कम्पनीको आ.ब. २०७४/७५ को साधारण सभा यही जेष्ठ ०४ गते हुन गईरहेको व्यहोरा अनुरोध गर्दछौं ।

## नेपाल लाइफ इन्स्युरेन्स कम्पनी लि.को प्रवन्धपत्र तथा नियमावलीमा संशोधन प्रस्तावको विवरण

### प्रवन्धपत्रमा संशोधन प्रस्ताव

दफा	हाल कायम रहेको व्यवस्था	संशोधित भई कायम हुने व्यवस्था	संशोधन गर्नु पर्ने कारण
दफा ५(क)	कम्पनीको अधिकृत पूँजी रु. ८,००,००,००,०००/- (आठ अर्ब) हुनेछ । उक्त पूँजीलाई प्रतिशेयर रु. १०० (एक सय) का दरले हुने गरी ८,००,००,०००/- (आठ करोड) थान शेयरमा विभाजन गरिएको छ ।	कम्पनीको अधिकृत पूँजी रु. १०,००,००,००,०००/- (अक्षरूपी दश अर्ब) हुनेछ । उक्त पूँजीलाई प्रतिशेयर रु. १०० (एक सय) का दरले हुने गरी १०,००,००,०००/- (दश करोड) थान शेयरमा विभाजन गरिएको छ ।	कम्पनीको व्यवसायिक अभिवृद्धिको लागि अधिकृत पूँजी वृद्धि गर्न आवश्यक भएकोले ।
दफा ५(ख)	कम्पनीको तत्काल जारी पूँजी रु. ४,३९,६९,२८,६४८/- (चार अर्ब उनन्चालिस करोड उनन्सत्तरी लाख अठ्ठाईस हजार छ सय अठ्चालिस) हुनेछ ।	कम्पनीको तत्काल जारी पूँजी रु. ५,४९,६९,६०,८१०/- (अक्षरूपी पाँच अर्ब उनचास करोड एकसठ्ठी लाख साठी हजार आठ सय दश) हुनेछ ।	बोनस शेयर जारी गर्दा विद्यमान जारी पूँजी अपुग हुने भई जारी पूँजीलाई वृद्धि गर्न आवश्यक भएकोले ।
दफा ५(घ)	कम्पनीको चुक्ता पूँजी रु. ४,३९,६९,२८,६४८/- (चार अर्ब उनन्चालिस करोड उनन्सत्तरी लाख अठ्ठाईस हजार छ सय अठ्चालिस) हुनेछ ।	कम्पनीको चुक्ता पूँजी रु. ५,४९,६९,६०,८१०/- (अक्षरूपी पाँच अर्ब उनचास करोड एकसठ्ठी लाख साठी हजार आठ सय दश) हुनेछ ।	बोनस शेयर जारी गर्दा चुक्ता पूँजी वृद्धि हुने भएकोले ।

## नियमावलीमा संशोधन प्रस्ताव

नियम	साविक व्यवस्था	संशोधित व्यवस्था	संशोधन गर्नु पर्ने कारण
नियम ५(क)	कम्पनीको अधिकृत पूँजी रु. ८,००,००,००,०००/- (आठ अर्व) हुनेछ। उक्त पूँजीलाई प्रतिशेयर रु. १०० (एक सय) का दरले हुने गरी ८,००,००,०००/- (आठ करोड) थान शेयरमा विभाजन गरिएको छ।	कम्पनीको अधिकृत पूँजी रु. १०,००,००,००,०००/- (अक्षरूपी दश अर्व) हुनेछ। उक्त पूँजीलाई प्रतिशेयर रु. १०० (एक सय) का दरले हुने गरी १०,००,००,०००/- (दश करोड) थान शेयरमा विभाजन गरिएको छ।	कम्पनीको व्यवसायिक अभिवृद्धिको लागि अधिकृत पूँजी वृद्धि गर्न आवश्यक भएकोले।
नियम ५(ख)	कम्पनीको तत्काल जारी पूँजी रु. ४,३९,६९,२८,६४८/- (चार अर्व उनन्चालिस करोड उनन्सत्तरी लाख अठ्ठाईस हजार छ सय अठ्चालिस) हुनेछ।	कम्पनीको तत्काल जारी पूँजी रु. ५,४९,६९,६०,८१०/- (अक्षरूपी पाँच अर्व उनचास करोड एकसठ्ठी लाख साठी हजार आठ सय दश) हुनेछ।	बोनस शेयर जारी गर्दा विद्यमान जारी पूँजी अपुग हुने भई जारी पूँजीलाई वृद्धि गर्न आवश्यक भएकोले।
नियम ५(ङ)	कम्पनीको चुक्ता पूँजी रु. ४,३९,६९,२८,६४८/- (चार अर्व उनन्चालिस करोड उनन्सत्तरी लाख अठ्ठाईस हजार छ सय अठ्चालिस) हुनेछ।	कम्पनीको चुक्ता पूँजी रु. ५,४९,६९,६०,८१०/- (अक्षरूपी पाँच अर्व उनचास करोड एकसठ्ठी लाख साठी हजार आठ सय दश) हुनेछ।	बोनस शेयर जारी गर्दा चुक्ता पूँजी वृद्धि हुने भएकोले।
नियम १२	<p><b>संचालकको पारिश्रमिक र भत्ता सम्बन्धी व्यवस्था</b></p> <p>अध्यक्ष, प्रबन्ध संचालक र संचालकको पारिश्रमिक तथा बैठक भत्ता साधारण सभाले समय समयमा तोके बमोजिम हुनेछ। तर वार्षिक साधारण सभा नभएसम्म संचालक समितिले यस विषयमा निर्णय गर्न सक्नेछ।</p>	<p><b>नियम १२ संचालकहरुको सेवा सुविधा र भत्ता सम्बन्धी व्यवस्था:</b></p> <p>(क) अध्यक्ष तथा संचालकहरुको बैठक भत्ता तथा अन्य सुविधा निम्नानुसार हुनेछ।</p> <p>बैठक भत्ता: अध्यक्ष- प्रति बैठक रु १९,०००/- संचालक- प्रति बैठक रु १८,०००/-</p> <p>(ख) अध्यक्ष तथा संचालकहरुलाई पत्रपत्रिका, टेलिफोन, मोबाइल, इन्टरनेट खर्च बापत एकमुष्ट प्रति महिना १५,०००/- उपलब्ध गराईनेछ।</p> <p>(ग) संचालक समितिद्वारा गठित समिति तथा उपसमितिका संयोजकको बैठक भत्ता अध्यक्ष सरह र सदस्य तथा आमन्त्रित सदस्यको बैठक भत्ता संचालक सरहको हुनेछ।</p>	बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७५ को दफा १० को उपदफा १ अनुसार नियमावलीमा समावेश गर्न आवश्यक भएकोले।

## NOTES



**नेपाल लाइफ**  
इन्स्योरेन्स कं. लि.

[illegible]

## NOTES



## NOTES



**नेपाल लाइफ**  
इन्स्योरेन्स कं. लि.



## NOTES



[illegible]



**नेपाल लाइफ**

इन्स्योरेन्स कं. लि.

रजिष्टर्ड कार्यालय - मेनरोड, विरगञ्ज (पर्स)।

प्रधान कार्यालय - हेरिटेज प्लाजा, कमलादी, काठमाडौं

श्री सञ्चालक समिति

**नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेड**

रजिष्टर्ड कार्यालय, विरगञ्ज, नेपाल ।

**विषय : प्रतिनिधि नियुक्त गरेको बारे ।**

..... जिल्ला ..... न.पा./गा.पा. .... बस्ने म/हामी ..... ले यस कम्पनीको शेयरधनीको हैसियतले २०७६/२/४ गते शनिबारका दिन कम्पनीको १९ औं वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकाले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि ..... जिल्ला ..... न.पा./गा.पा. वडा नं. .... बस्ने श्री ..... लाई मेरो/हाम्रो प्रतिनिधि नियुक्त गरी पठाएको छु/पठाएका छौं ।

**प्रतिनिधि नियुक्त भएको व्यक्तिको**

हस्ताक्षरको नमूना :

शेयर प्रमाण पत्र नं. :

शेयरधनी/हितग्राही परिचय नं.

मिति:

**निवेदकको**

दस्तखत :

नाम :

ठेगाना :

शेयर प्रमाण पत्र नं.:

शेयरधनी/हितग्राही

परिचय नं.

शेयर संख्या :



**नेपाल लाइफ**

इन्स्योरेन्स कं. लि.

रजिष्टर्ड कार्यालय - मेनरोड, विरगञ्ज (पर्स)।

प्रधान कार्यालय - हेरिटेज प्लाजा, कमलादी, काठमाडौं

**प्रवेश पत्र**

शेयरधनीको नाम ..... शेयरधनी/हितग्राही परिचय नं. .... शेयर संख्या ..... मिति २०७६/२/४ गते, शनिबारका दिन हुने नेपाल लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको १९ औं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेश पत्र ।

.....  
शेयरधनीको दस्तखत

द्रष्टव्य:

१) शेयरधनी आफैले खाली कोष्ठहरु भर्नु होला ।

२) सभा कक्षमा प्रवेश गर्न यो प्रवेश पत्र प्रस्तुत गर्नु अनिवार्य छ ।

.....  
सन्तोष प्रसाई  
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