

**ANNUAL
REPORT
2080/81**

LEADING WITH INNOVATION



5TH EMERGING ASIA AWARDS



TABLE OF CONTENT

01	आठौं वार्षिक साधारण सभाको सूचना	1
02	साधारण सभा सम्बन्धी सामान्य जानकारी	2
03	प्रोक्सी फारम	3
04	Company Profile	5
05	Board of Director's Profile	8
06	अध्यक्षज्यूको मन्तव्य	13
07	प्रमुख कार्यकारी अधिकृतज्यूको मन्तव्य	15
08	संचालक समितिको प्रतिवेदन	16
09	संस्थागत सुशासन सम्बन्धी वार्षिक अपनुपालन प्रतिवेदन	24
10	धितोपत्र दर्ता तथा निश्काशन नियमावली २०७३ बमोजिको विवरण	29
11	Organization Sturcture	30
12	Code of conduct & Ethical values	32
13	Business model & Products	34
14	Key Financial Highlights	37
15	Stragetie plan & development	42
16	SWOT Analysis	45
17	Human resource	46
18	Corporate governance & compliance	50
19	Risk management & internal control	51
20	Corporate Social Responsibility (CSR)	53
21	Communication mechanism with stakeholders	56
22	Grievance handling mechanism	58
23	Audit report	59
24	Financial statement	62
25	CFO responsibility statement	138
26	Acturial certification	139
27	Credit rating	140
28	वित्तिय विवरण स्वीकृति पत्र र कम्पनीको तर्फबाट जवाफ	141



सन्ततिको लागि आजै सोचौं आइएमई बालकिरण नै रोजौं

आइएमई बालकिरण/IME Balkiran

बालबालिका तथा अभिभावक दुवैको पूर्ण अवधिकालागि अधिकतम जोखिम रक्षावरण सहित चौथो वर्षदेखि नै रकम फिर्ता आउने एक सहज बीमा योजना

विशेषताहरु*

- बच्चाको जन्म भए लगत्तै बीमा गर्न सकिने
- ४ वर्ष पश्चात विद्यालय भर्ना वा उच्च शिक्षाको लागि एकमुष्ट रकम प्राप्त हुने
- प्रत्येक वर्ष विद्यालय शुल्क वा पठन पाठनका लागि रकम प्राप्त हुने
- आवश्यकता अनुसार बीमा अवधि छान्न सकिने
- दुर्घटना तथा बिरामीको थप जोखिम वहन हुने
- एउटै बीमामा दोहोरो जीवनको बीमा हुने

आठौं वार्षिक साधारण सभा सम्बन्धी सूचना

(प्रथम पटक सूचना प्रकाशित मिति : २०८१/११/०३ गते)

यस आई.एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको सञ्चालक समितिको मिति २०८१ साल फाल्गुन २ गते बसेको २१५औं बैठकको निर्णयानुसार यस कम्पनीको आठौं वार्षिक साधारण सभा निम्न लिखित मिति, स्थान र समयमा निम्न बिषयहरु उपर छलफल तथा निर्णय गर्न बस्ने भएको हुँदा कम्पनी ऐन, २०६३ को दफा ६७ (२) अनुसार सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीको लागि अनुरोध छ ।

साधारण सभा बस्ने मिति, स्थान र समय:

मिति : २०८१ साल फाल्गुन २५ गते आईतबार, (तदनुसार मार्च ९, २०२५)

स्थान : दियो महल, धुम्बाराही, काठमाण्डौं ।

समय : बिहानको ११:०० बजे ।

छलफलका विषयहरु

क) सामान्य प्रस्तावहरु :

- (१) सञ्चालक समितिको तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नु हुने आर्थिक वर्ष २०८०/०८१ को वार्षिक प्रतिवेदन छलफल गरी पारित गर्ने सम्बन्धमा ।
- (२) लेखापरीक्षकको प्रतिवेदन सहितको आर्थिक वर्ष २०८०/०८१ (NFRS बमोजिम) को वासलात, नाफा नोक्सान हिसाब, इक्विटीमा भएको परिवर्तन तथा नगद प्रवाह विवरण र सो संज्ञा सम्बन्धीत अनुसूचीहरु सहितको वित्तीय विवरण माथि छलफल गरी पारित गर्ने सम्बन्धमा ।
- (३) कम्पनीको लेखापरीक्षण समितिबाट सिफारिस भई आए बमोजिम आर्थिक वर्ष २०८१/०८२ का लागि कम्पनीको बाह्य लेखापरीक्षकको नियुक्ती गर्ने तथा निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा । (वर्तमान लेखापरीक्षक श्री एस.ए.आर एशोसिएट्स चाटर्ड एकाउन्टेन्ट्स पुनः नियुक्त हुन सक्नु हुनेछ)
- (४) सञ्चालक समितिले प्रस्ताव गरे बमोजिम आर्थिक वर्ष २०८०/०८१ को वितरण योग्य मुनाफाबाट कम्पनीको हाल कायम रहेको चुक्ता पूँजी रु. ५,००,००,००,०००/- (अक्षरेपी पाँच अर्ब मात्र) को २१.०५२६४% (अक्षरेपी एकदशमलब शुन्य पाँच दुई छ चार प्रतिशत) का दरले हुने रकम रु. १,०५,२६,३२,०००/- (अक्षरेपी एक अर्ब पाँच करोड छब्बीस लाख बत्तीस हजार रुपैया मात्र) नगद लाभांश (कर प्रयोजन समेतको लागि) वितरण गर्ने प्रस्ताव पारित गर्ने सम्बन्धमा ।

ख) विशेष प्रस्तावहरु :

- (१) कम्पनीको प्रबन्ध-पत्र तथा नियमावली अभिलेख गर्ने निकायबाट कुनै फेरवदलको निर्देशन प्राप्त भएमा सोही अनुसार फेरवदल गर्न सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने सम्बन्धमा ।
- (२) कम्पनी ऐन, २०६३ को दफा १०५(१) (ग) बमोजिम आर्थिक वर्ष २०८०/०८१ मा कम्पनीबाट संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत भएका खर्चहरु अनुमोदन गर्ने सम्बन्धमा ।

(ग) विविध ।

द्रष्टव्य

१. कम्पनीको आठौं वार्षिक साधारण सभा प्रयोजनका लागि मिति २०८१/११/१५ गते एक (१) दिन कम्पनीको शेयरधनी दर्ता किताव बन्द रहनेछ । साथै नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८१/११/१३ गते सम्म कारोवार भई प्रचलित कानून बमोजिम यस कम्पनीको शेयर रजिष्ट्रार श्री ग्लोबल आइएमई क्यापिटल लिमिटेड, नक्साल, काठमाण्डौंमा प्राप्त शेयर नामसारी लिखतको आधारमा शेयरधनी दर्ता कितावमा कायम शेयरधनीहरूले मात्र उक्त सभामा भाग लिन पाउनेछन ।
२. सभामा भाग लिन इच्छुक शेयरधनी महानुभावहरूले आफ्नो हितग्राही खाता नम्बर (BOLD) वा आफ्नो परिचय खुल्ने कागजात तथा साधारण सभा प्रयोजनार्थ जारी प्रवेश-पत्र लिई आउनु हुन अनुरोध गरीन्छ ।
३. सभामा भाग लिनका लागि प्रतिनिधि (प्रोक्सी) नियुक्त गर्न चाहने शेयरधनी महानुभावहरूले प्रतिनिधि (प्रोक्सी) फाराम मिति ०८१/११/२३ गते विहान ११:०० बजे भित्र कम्पनीको रजिष्टर्ड तथा कर्पोरेट कार्यालयमा दर्ता गराई सक्नुपर्नेछ । एक भन्दा बढी प्रतिनिधि (प्रोक्सी) नियुक्त गर्न सकिने छैन । एक भन्दा बढी प्रतिनिधि (प्रोक्सी) नियुक्त भएको पाइएमा सबै भन्दा पहिला कम्पनीमा दर्ता भएको प्रतिनिधि (प्रोक्सी) मात्र मान्य हुनेछ । प्रतिनिधि (प्रोक्सी) नियुक्त गरिसकेपछि प्रतिनिधि (प्रोक्सी) बदर नगरी कुनै शेयरधनीले सभामा भाग लिन चाहेमा भाग लिन सक्नुहुनेछ तर मतदान गर्न पाउनु हुनेछैन ।
४. नावालक वा विक्षिप्त शेयरधनीहरूको तर्फबाट यस कम्पनीको शेयर लगत किताबमा संरक्षकको रूपमा नाम दर्ता भएको व्यक्तिले सभामा भाग लिन वा प्रतिनिधि तोक्न पाउनेछन् ।
५. संयुक्त रूपमा शेयर खरिद गरिएको अवस्थामा शेयर लगत किताबमा पहिले नाम उल्लेख भएको व्यक्ति अथवा सर्वसम्मतबाट प्रतिनिधि नियुक्त गरिएको एक व्यक्तिले मात्र सभामा भाग लिन र मतदान गर्न पाउनेछन् ।
६. सभामा भाग लिन प्रतिनिधि (प्रोक्सी) नियुक्त गरिसकेपछि सम्बन्धीत शेयरधनी स्वयम् सभामा उपस्थित हुन आएमा शेयरधनीले जारीदिएको प्रतिनिधि (प्रोक्सी) स्वतः बदर हुनेछ ।
७. कुनै संगठित संस्था वा कम्पनीले शेयर खरिद गरेको हकमा कार्यकारी प्रमुखले दस्तखत गरी मनोनित गरेको प्रतिनिधिले शेयरवालाको हैसियतले सभामा भाग लिन सक्नु हुनेछ ।
८. छलफलका विषय मध्ये विविध शिर्षक अन्तर्गत छलफल गर्न इच्छुक शेयरधनीले सभा हुनु भन्दा ७ (सात) दिन अगावै छलफलको विषय कम्पनी सचिव मार्फत सञ्चालक समितिको अध्यक्षलाई लिखित रूपमा दिनुपर्नेछ । त्यस्तो विषय सञ्चालक समितिका अध्यक्षलाई उचित लागेमा मात्र छलफलका लागि समावेश गरीनेछ ।
९. कम्पनी ऐन, २०६३ अनुसारको वार्षिक आर्थिक विवरण, सञ्चालक समितिको प्रतिवेदन, लेखापरीक्षण प्रतिवेदन शेयरधनीहरूले निरीक्षण वा प्राप्त गर्न चाहनु भएमा कम्पनीको रजिष्टर्ड तथा कर्पोरेट कार्यालय का.जि.का.म.न.पा. वडा नं. २६, लैनचौर, हाथवे कम्प्लेक्स, तेस्रो तला, काठमाण्डौंबाट उपलब्ध गराउन सकिने व्यहोरा जानकारी गराईन्छ । उल्लेखित विवरण कम्पनीको वेबसाइट ठेगाना www.imelifeinsurance.com मार्फत हेर्न सक्नु हुनेछ ।
१०. सभाको दिन सभा शुरु हुनु भन्दा अगावै सभा कक्षमा उपस्थित भईदिनुहुन सम्पूर्ण शेयरधनीहरूलाई अनुरोध गरीन्छ ।
११. शेयरधनीहरूले व्यक्त गरेका मन्तव्य वा प्रश्नहरूको सम्बन्धमा सभाका सभापति/समाध्यक्ष वा सभाका सभापति/समाध्यक्षबाट आदेश पाएका व्यक्तिबाट जवाफ दिईनेछ ।
१२. सभामा भाग लिने प्रत्येक शेयरधनी महानुभावहरूले सभा हुने स्थानमा उपस्थित भई त्यहाँ रहेको हाजिरी पुस्तिकामा दस्तखत गर्नुपर्नेछ । हाजिरी पुस्तिका विहान १०:०० बजे देखि खुल्ला रहनेछ ।
१३. सुरक्षाको दृष्टिकोणले शेयरधनी महानुभावहरूले यथासक्य भोला प्याकेट आदि नलिई आउनु हुन अनुरोध छ । आवश्यक देखिएमा सुरक्षाकर्मीले सभाकक्षमा प्रवेश गर्नेको सुरक्षा जाँच गर्न सक्ने हुँदा सो कार्यमा सहयोग गरीदिनु हुन समेत अनुरोध छ ।
१४. सभा सम्बन्धी अन्य काम कारवाही कम्पनी ऐन, २०६३ बमोजिम हुनेछ ।
१५. अन्य थप जानकारीको लागि कम्पनीको रजिष्टर्ड तथा कर्पोरेट कार्यालय का.जि.का.म.न.पा. वडा नं. २६, लैनचौर, हाथवे कम्प्लेक्स, तेस्रो तला, काठमाण्डौंमा सम्पर्क राख्नु हुन अनुरोध छ ।

आई.एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

रजिस्टर्ड तथा कर्पोरेट कार्यालय, का.जि.का.म.न.पा.वडा नं.- २६, लैनचौर, काठमाण्डौ ।

प्रोक्सी फारम (प्रतिनिधि पत्र)

श्री सञ्चालक समिति,
आई.एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेड
का.जि.का.म.न.पा. वडा नं.-२६, लैनचौर, काठमाण्डौ ।

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

..... जिल्ला..... न. पा./जा.पा वडा नं..... बस्ने म/हामीले त्यस कम्पनीको शेयरधनीको हैसियतले २०८१ साल फाल्गुन महिनाको २५ गते आईतबारका दिन हुने आठौं वार्षिक साधारण सभामा म/हामी स्वयं उपस्थित भई छलफल तथा निर्णयमा सहभागी हुन नसक्ने भएकोले उक्त सभामा मेरो/हाम्रो तर्फबाट भाग लिन तथा मतदान गर्नका लागि जिल्ला.....न.पा./जा.पा. वडा नं.....बस्ने त्यस कम्पनीका शेयरधनी श्री लाई मेरो/हाम्रो प्रतिनिधि मनोनित गरी पठाएको छु/ पठाएका छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको

हस्ताक्षरको नमुना :

शेयरधनी नम्बर:

शेयरधनी नम्बर:

मिति :

निवेदक

दस्तखत :

नाम :

ठेगाना :

शेयरधनी नम्बर:

शेयरधनी नम्बर:

मिति :

द्रष्टव्य: यो निवेदन मिति २०८१/११/२३ गते विहान ११:०० बजे मित्र कम्पनीको रजिस्टर्ड तथा कर्पोरेट कार्यालय का.जि.का.म.न.पा. वडा नं. २६, लैनचौर, हाथवे कम्प्लेक्स, तेस्रो तला, काठमाण्डौमा पेश गरी सक्नु पर्नेछ । कम्पनीको शेयरधनी बाहेक अन्यलाई प्रोक्सी दिन पाइने छैन ।

आई.एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

रजिस्टर्ड तथा कर्पोरेट कार्यालय, का.जि.का.म.न.पा.वडा नं.-२६, लैनचौर, काठमाण्डौ ।

प्रवेश-पत्र

१. शेयरधनीको नाम :

२. ठेगाना :

३. शेयरधनी प्रमाणपत्र नम्बर/बी.ओ.आइडी नम्बर :

४. शेयर संख्या :

५. शेयरधनीको दस्तखत :

श्री आई.एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको मिति २०८१/११/२५ मा हुने आठौं वार्षिक साधारण सभामा उपस्थित हुन जारी गरिएको प्रवेश-पत्र ।


प्रकाश न्यौपाने
कम्पनी सचिव

द्रष्टव्य : सभाकक्षमा प्रवेश गर्न यो प्रवेश-पत्र अनिवार्य रूपमा लिई आउनुहुन अनुरोध छ । अन्यथा सभाकक्षमा प्रवेश गर्न पाइने छैन ।

अनलाइनबाटै सजिलै बीमा सुरक्षा र फाइदाहरू प्राप्त गर्न सकिने किफायती बीमा योजना ।

*विशेषताहरू:

- १) घरबाटै सजिलै अनलाइन बीमा खरिद र नवीकरण गर्न सकिने ।
- २) किफायती बीमा शुल्क ।
- ३) अतिरिक्त जोखिम रक्षावरण सुविधाहरू ।

*शर्तहरू लागू हुनेछन्

COMPANY PROFILE

I.M.E. Life Insurance Company Limited was incorporated as a public company under the Company Act 2063 and registered with Office of the Company Registrar of Government of Nepal on 15th Aswin 2065. It obtained an insurance license from the Nepal Insurance Authority in accordance with the Insurance Act, 2049, and the Insurance Regulations, 2049, to operate business in the life insurance sector. The license was granted on 20th Ashadh 2074, and the company began its operations on 1st Bhadra 2074.

The company is backed by renowned and large founding/affiliated organizations, including Global IME Bank Ltd., IME Ltd., IGI Prudential Co. Ltd., Hathway Investment Nepal Ltd., Asian Distributors Pvt. Ltd., and DD Investment Pvt. Ltd. The primary goal of the company is to establish itself as a leading and trusted Life insurance provider in Nepal, delivering reliable insurance services while ensuring fair returns for policyholders and investors.

The Company has an authorized capital of NPR 6 billion and a paid-up capital of NPR 5 billion. The promoters contributed 70% of paid-up capital, i.e. NPR 3.5 billion, whereas the general public contributed 30% of paid-up capital, i.e., NPR 1.5 billion.

VISION, MISSION AND CORE VALUES



MISSION

Our mission is to provide our clients best coverage, diligent underwriting, hassle-free claims and business friendly solution.



VISION

Enhance awareness about life insurance, encourage financial security to the people of Nepal through life insurance products and contribute to the nation's development.



Customer-Centric



Integrity



CORE VALUES



Equity



Innovation



Teamwork

OVERALL CORPORATE STRATEGY

I.M.E. Life Insurance Company Limited is a growth-oriented life insurance provider. Our strategic objective is to expand our market share by offering personalized and innovative products driven by advanced information technology. We aim to achieve this by strengthening our distribution channels, creating innovative products, fostering profitable growth through employee training, and continually improving customer satisfaction.

STRATEGIC OBJECTIVES

- To provide life insurance services including Endowment, Whole life & Term plans.
- To execute prescribed life insurance and rider insurance contracts,
- To invest the premium earned from life insurance business in approved sectors,
- To perform activities including promotional and awareness programs on importance and need of life insurance,
- To fulfill the life insurance needs arising due to social and financial causes,
- To cede premium of life insurance policies to approved reinsurers,
- To appoint, and cause to be appointed, insurance agents and brokers,
- To co-ordinate with local and international companies for life insurance and reinsurance business,
- To perform any other life insurance related activities.

BOARD OF DIRECTORS



Dr. Ram Hari Aryal

Chairman

(Re-Appointment Date: 2079/01/14)

Dr. Ram Hari Aryal holds a PHD degree (Demography) from the University of Adelaide, SA, Australia. He did his Masters in Demography from the Australian National University Canberra, Australia and Master in Economics from the Tribhuvan University, Kathmandu, Nepal. He served as a member of Board of Directors in Nepal Rastra Bank from 2012 to 2017 as appointed by the Council of Ministers. He started his career as Section Officer in the Parliamentary Secretariat. He continued to serve as Under Secretary, Joint Secretary and Secretary respectively in various ministries of Government of Nepal such as Ministry of Population and Environment, Health, Industry Commerce and Supply, General Administration, Science and Technology, Labor and Transport Management and also in The Office of the President of Nepal. Mr. Aryal represents the promoter shareholder on the Board of Director of I.M.E. Life Insurance Company Ltd.



Ms. Usha Dhakal

Director

(Appointment Date: 2079/01/14)

Ms. Usha Dhakal holds Masters in Management from the Australian National University, building upon her Bachelor's degree in Management with a specialization in Marketing from West London University. She started her career at IME Remit, where she gained invaluable experience in the remittance industry. She subsequently transitioned to IME Digital Solutions, further honing her skills and expertise in marketing within the realm of cutting-edge financial technology. She headed the marketing department at I.M.E. Life Insurance Company Ltd where she played a pivotal role in shaping the company's marketing strategies and contributing to its branding initiatives. Ms. Dhakal represents Across holding Pvt. Ltd., a promoter shareholder of the Company.



Mr. Binod KC

Director (Independent)

(Appointment Date: 2079/11/10)

Mr. Binod K.C. is a versatile professional with a rich background spanning public service and academia, holding an MBA and LLB from Tribhuvan University, Kathmandu. His journey began as a Section Officer at the Finance Controller General Office, Ministry of Local Development, progressing through roles such as Under Secretary at the Ministry of Local Development and Director General at the Department of Industry. With extensive experience as Joint Secretary in ministries including General Administration, Labour & Employment, and Defense, Binod has made significant contributions to various sectors, from foreign employment management to public procurement monitoring. His tenure as Secretary in offices like the Public Procurement Monitoring Office and the Ministry of Labour, Employment, and Social Security underscores his commitment to governance and policy initiatives. Since 2077, he has pursued freelancing opportunities while actively participating in committees such as the Central Level Revenue Sharing Committee for Local Bodies.

BOARD OF DIRECTORS



Mr. Sitaram Thapa

Director

(Appointment Date: 2080/09/04)

Mr. Sitaram Thapa represents the Promoter shareholder on the Board of Directors of I.M.E. Life Insurance Company Ltd. A Chartered Accountant qualified from the Institute of Chartered Accountants of Nepal (ICAN); Mr. Thapa also holds a Master's Degree in Management. With over 8 years of experience in the fields of Auditing and Consulting, Mr. Thapa brings a wealth of financial acumen and strategic insight to the board. His previous role as a board member at IME General Insurance from June 2019 to May 2023 further demonstrates his dedication to the insurance industry.



Mr. Sandeep Agarwal

Director

(Appointment Date: 2080/09/04)

Mr. Sandeep Agarwal has an extensive experience of 35 years in the industry and trade sectors. He served as a Director at Global Bank Ltd. from 2006 to 2013. Mr. Agarwal also served as a member of Executive Committee in the Federation of Nepalese Chambers of Commerce and Industry (FNCCI) and as Co-Chairperson in the Tax and Revenue Committee for the year 2020 to 2023. Holding a Bachelor's degree in Commerce from Shanker Dev Campus, Mr. Agarwal has leveraged his academic foundation to excel in various business ventures, including Mahashakti Clothing Pvt. Ltd. and Global Impex Pvt. Ltd. Mr. Agarwal is also the Promoter of I.M.E. Life Insurance Company Ltd., Global IME Bank Ltd., and Mountain Energy Nepal Ltd.



Mr. Robin Kumar Nepal

Director (Public Representative)

(Appointment Date: 2081/02/28)

Mr. Robin Kumar Nepal is a seasoned banker with over 31 years of extensive experience in the financial sector. Robin's academic credentials include an MBA from Tribhuvan University and a Bachelor of Commerce from St. Joseph's College, Darjeeling, under North Bengal University. His distinguished career is marked by a series of notable achievements and leadership roles, most prominently as the former Deputy General Manager and Chief Operating Officer at Laxmi Sunrise Bank. During his tenure at Laxmi Sunrise Bank, he has led various departments including Business Banking, Project financing, Operations, Remittance, Information Technology, Digital Banking, and Recovery. His strategic insights and leadership were instrumental in driving the bank's growth and operational excellence. His ability to leverage risk and business opportunities has consistently resulted in significant benefits for the bank, ensuring robust performance and stability. In addition to his contributions at Laxmi Sunrise Bank, Robin played a pivotal role in the establishment of the Nepal Electronic Banking System (NEPS), a groundbreaking payment processor that has revolutionized the financial landscape of Nepal. As the founder director and chairman for two consecutive terms, Robin's vision and direction were crucial in making NEPS a successful and integral part of the country's banking infrastructure. His efforts have facilitated seamless electronic transactions for various banks and financial institutions, promoting greater financial inclusion and efficiency.



Mr. Prakash Neupane

Company Secretary

Mr. Prakash Neupane is the Company Secretary at I.M.E. Life Insurance Company Limited, where he has been serving since 2017. He brings a wealth of experience from esteemed organizations such as Agni Group Nepal and Janata Law Firm. He holds an LL.B. from Kathmandu School of Law and is pursuing LL.M. from Tribhuvan University, and is certified as an advocate by the Nepal Bar Council. In his roles as Company Secretary and Legal Officer he ensures the implementation of board decisions and compliance with regulatory requirements. His extensive legal background and expertise in managing claims reinforce the company's commitment to regulatory adherence and customer satisfaction, positioning him as a key contributor to the advancement of the insurance sector's legal framework.

BOARD OF DIRECTORS



From Left to Right: Mr. Binod KC, Mr. Robin Kumar Nepal, Ms. Usha Dhakal, Dr. Ram Hari Aryal, Mr. Sandeep Agrawal, Mr. Sitaram Thapa

MANAGEMENT TEAM WITH DEPARTMENT HEADS

Mr. Narayan Prasad Paudel
Agency Service

Mr. Tara Bahadur Khatri
Branding & Communication

Mr. Nirajan Karki
Administration

Mrs. Mamata Jaiswal
AML/CFT

Mrs. Archana KC
Corporate Sales

Mrs. Kreepa Regmi
Customer Service

Mr. Trilochan Rawat
Risk & Compliance

Mr. Sushil Chapagai
CMO - West

Mr. Indra Raj Subedi
CMO - East

Mr. Sunil Kumar Acharya
Training

Mr. Hemhari Shrestha
Human Resource



Mr. Amit Pachhai
Actuarial

Mr. Jagat Bohara
CFO

Mr. Demesh Amatya
DCEO

Mr. Pawan Kumar Khadka
CEO

Mr. Khilendra Paudel
DCEO

Mr. Sudeep Rana
Underwriting

Mr. Prakash Neupane
Company Secretary/Claim

Mr. Sandeep Subedi
Information Technology

PROVINCE HEAD



Mr. Suman Prasad Timilsena
Province Head
Sudurpaschim Province



Mr. Jivan Kumar Dhama
Province Head
Karnali Province



Mr. Prem Prasad Timilsena
Province Head
Lumbini Province



Mr. Min G.C.
Province Head
Gandaki Province



Mr. Chandra Prasad Bhattarai
Province Head
Bagmati Province



Mr. Ravi Shankar Sarraf
Province Head
Madhes Province



Mr. Milan Dahal
Province Head
Koshi Province



आई. एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको
आठौं वार्षिक साधारण सभामा
अध्यक्ष डा. रामहरि अर्यालबाट प्रस्तुत मन्तव्य

आदरणीय शेयरधनी महानुभावहरू,

यस आई.एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको आठौं वार्षिक साधारण सभामा उपस्थित हुनुभएका सम्पूर्ण आदरणीय शेयरधनी महानुभावहरू, नियमनकारी निकायबाट पाल्नु भएका प्रतिनिधिहरूलाई कम्पनीको सञ्चालक समितिको तर्फबाट तथा मेरो व्यक्तिगत तर्फबाट हार्दिक स्वागत तथा अभिवादन व्यक्त गर्दछु ।

कम्पनीको आठौं वार्षिक साधारण सभामा लेखापरीक्षकको प्रतिवेदन सहितको आर्थिक वर्ष २०८०/०८१ (NFRS बमोजिम) को वासलात, नाफा नोक्सान विवरण, इक्विटीमा भएको परिवर्तन तथा नगद प्रवाह विवरण र सो संग सम्बन्धीत अनुसूचीहरू सहितको वित्तीय विवरण माथि छलफल गरी पारित गर्न र सञ्चालक समितिले तयार पारेको वार्षिक प्रतिवेदन यहाँहरू समक्ष पेश गरेको छु । प्रस्तुत वित्तीय विवरण मिति २०८१/१०/२९ गतेको कम्पनीको सञ्चालक समितिको २१४औं बैठकबाट पारित गरी नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरण समक्ष पेश गरेकोमा उक्त विवरण मिति २०८१/११/०१ गते स्वीकृत भएको व्यहोरा अवगत गराउँदछु ।

शेयरधनी महानुभावहरू,

श्री नेपाल बीमा प्राधिकरणबाट प्रकाशित आर्थिक वर्ष २०८०/०८१ को वार्षिक प्रतिवेदन अनुसार आर्थिक वर्ष २०८०/०८१ मा जीवन बीमा कम्पनीहरूको कूल बीमा शुल्क आर्जन करिब रु.१ खर्ब ५६ अर्ब ३३ करोड भएको छ जुन अघिल्लो आर्थिक वर्षको तुलनामा ९.६५% बृद्धि रहेको छ । चालु आर्थिक वर्ष २०८१/०८२ को पौष मसान्तसम्म जीवन बीमा कम्पनीहरूले रु. ८१ अर्ब १७ करोड रुपैया बीमा शुल्क आर्जन गरेको तथ्याङ्क सार्वजनिक भएको छ, जसमा गत आर्थिक वर्षको सोही अवधिमा जीवन बीमा कम्पनीहरूले कूल रु.७४ अर्ब २४ करोड रुपैया मात्र संकलन गर्न सफल भएका थिए ।

समीक्षा अवधि आर्थिक वर्ष २०८०/०८१ मा कम्पनीले कूल बीमा शुल्क रु. ४ अर्ब ७४ करोड ११ लाख संकलन गर्न सफल भएको छ भने आर्थिक वर्ष २०८१/०८२ को पौष मसान्तसम्मको अपरिस्कृत विवरण अनुसार कूल बीमा शुल्क रु. २ अर्ब ४४ करोड १ लाख संकलन भएको छ । यसैगरी समीक्षा अवधिमा जगेडा तथा कोष रु. २ अर्ब ३९ करोड ७६ लाख रहेकोमा आर्थिक वर्ष २०८१/०८२ को पौष मसान्तसम्मको अपरिस्कृत विवरण अनुसार रु. २१ करोड ३९ लाख अर्थात ८.९२% बृद्धि भई जगेडा तथा कोष रु. २ अर्ब ६१ करोड १६ लाख रहेको छ ।

त्यसैगरी, समीक्षा अवधि आर्थिक वर्ष २०८०/०८१ को जीवन बीमा कोष रु. ९ अर्ब १६ करोड ८८ लाख रहेकोमा आ. व. २०८१/०८२ को पौष मसान्तसम्मको अपरिस्कृत विवरण अनुसार रु. १ अर्ब ७० करोड ३७ लाख अर्थात १८.५८% ले वृद्धि भई रु. १० अर्ब ८७ करोड २६ लाख पुगेको जानकारी गराउँदछु । कम्पनीको संचित जीवन बीमा कोष सम्बन्धीत कम्पनीको आर्थिक आकारको सुचकांक मानिन्छ । सो सम्बन्धमा विस्तृत विवरण सञ्चालक समितिबाट तयार प्रतिवेदनको बुँदा नं. (क) मा उल्लेख रहेको व्यहोरा अनुरोध गर्दछु ।

विगत वर्षहरूमा हामीले जीवन बीमा व्यवसायलाई नयाँ उचाइमा पुर्याउनेतर्फ महत्वपूर्ण कदम चालेका छौं । आर्थिक स्थायित्व, आधुनिक प्रविधिको उपयोग, सेवा विस्तार तथा नयाँ बीमा योजनाहरूको विकास मार्फत कम्पनीलाई अभि सशक्त बनाउने प्रयास गरिरहेका छौं । कम्पनीले गत आर्थिक वर्षमा वित्तीय सुचकांकमा उल्लेखनीय सफलता हासिल गर्न सफल भएको छ । कम्पनीको प्रमुख चुनौतीको रूपमा रहेको चुक्ता पूँजी कायमका सम्बन्धमा कम्पनीले आर्थिक वर्ष २०७९/०८० को मुनाफाबाट तत्काल कायम चुक्ता पूँजी रु. ४ अर्बको २५% बोनस शेयर जारी गरी नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणले तोके बमोजिमको चुक्ता पूँजी रु. ५ अर्ब कायम गर्न सफल भएको छ । गत आर्थिक वर्षमा कम्पनीले प्रथम बीमाशुल्क संकलनमा उल्लेखनीय वृद्धि गरेको कारणले कम्पनीको कूल सम्पत्ति र मुनाफामा वृद्धि गर्न सफल भएको छ जसको कारण कम्पनीले तत्काल कायम चुक्ता पूँजी रु. ५ अर्ब को २१.०५२६४ प्रतिशत नगद लाभांश वितरण गर्ने प्रस्ताव घोषणा गर्न सफल भएको छ । त्यसैगरी कम्पनीको आर्थिक सुचकांकमा उल्लेखनीय सुधार भएकै कारण आर्थिक वर्ष २०८०/०८१ मा केयर रेटिङ्ग नेपाल लिमिटेडले कम्पनीलाई BBB+ (Triple B Plus) रेटिङ्ग गरेको थियो । आर्थिक वर्ष २०८०/०८१ को कार्यसम्पादनलाई मुल्याङ्कन गर्दै Indian Chamber of Commerce (ICC) ले थाईल्याण्डको राजधानी बैंककमा अयोजना गरेको पाँचौं संस्करणको ICC Emerging Asia Insurance Conclave & Awards जस्तो अन्तर्राष्ट्रिय स्तरमा ख्याति प्राप्त समारोहमा कम्पनीलाई विभिन्न तीन विधा Best Life Insurance Company, Best Strategies For Insurance Spreading र

Women in Insurance Leadership सम्मानबाट विभूषित गरीएको व्यहोरा सहर्ष जानकारीका लागि अनुरोध गर्दछौ । यस प्रकारको सम्मानबाट कम्पनीलाई आगामी दिनमा थप उत्साहपूर्वक काम गर्नका लागि मनोबल प्रदान गरेको छ ।

शेयरधनी महानुभावहरू,

कम्पनीको प्रमुख लक्ष्य शेयरधनी महानुभावहरूको लगानी सुरक्षित राख्दै दीर्घकालीन रूपमा आकर्षक प्रतिफल प्रदान गर्नु हो । शेयर धनीको लगानी सुरक्षित गर्नका लागि कम्पनीले पारदर्शिता, सुशासन र जोखिम न्यूनीकरणका सिद्धान्तहरूलाई आत्मसात गर्दै कम्पनीको मूल्य अभिवृद्धि सहित आर्थिक अवस्थालाई थप मजबुत बनाई शेयरधनी महानुभावहरू माथि उच्च प्रतिफल वितरण गर्न हामी निरन्तर रूपमा नयाँ रणनीति तथा व्यावसायिक तौरतरिकाहरू अवलम्बन गर्दै जाने प्रतिवद्धता व्यक्त गर्दछौ ।

त्यसैगरी कम्पनीले भविष्यमा अझ सशक्त रणनीतिहरू अवलम्बन गर्दै ग्राहकहरूको आवश्यकता अनुसार नवीन तथा आकर्षक बीमा योजनाहरू ल्याउने योजना लिएको छ । प्रविधिमैत्री सेवा प्रणाली, द्रुत दाबी भुक्तानी प्रक्रिया, शाखा सञ्जाल विस्तार तथा डिजिटल रूपान्तरणलाई प्राथमिकतामा राख्दै कम्पनीलाई अझ प्रतिस्पर्धात्मक बनाउन कटिबद्ध छ । त्यसैगरी, बीमा सचेतना अभिवृद्धि गर्न विभिन्न अभियान तथा कार्यक्रमहरू सञ्चालन गर्दै सर्वसाधारणमा जीवन बीमाको महत्व बारे जानकारी पुर्याउने कार्यलाई अझ प्रभावकारी रूपमा अघि बढाउने छौ । त्यसैगरी डिजिटल प्लेटफर्मलाई सशक्त बनाउँदै बीमितहरूलाई सहज र प्रविधिमैत्री सेवा प्रदान गर्ने लक्ष्य राखेका छौ । जसका कारण ग्राहक सन्तुष्टि स्तरमा सुधार आउने विश्वास लिएका छौ ।

आर्थिक वर्ष २०८०/०८१ को वित्तीय विवरण सहित कम्पनी ऐन, २०६३ को दफा १०९ को उप-दफा (४) वमोजिम तयार सञ्चालक समितिको वार्षिक प्रतिवेदन यस सभामा पेश गरीएको व्यहोरा अनुरोध गर्दै यस कम्पनीको उन्नती र प्रगतिमा निरन्तर अमूल्य सुभाब र सहयोग गर्नुहुने आदरणीय शेयरधनी महानुभावहरू, सञ्चालक समितिका सदस्यहरू, कम्पनी प्रति बिश्वास र भरोसा गर्नुहुने समस्त बीमितहरू, नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरण, श्री कम्पनी रजिष्ट्रारको कार्यालय, श्री धितोपत्र बोर्ड, श्री नेपाल स्टक एक्सचेञ्ज लगायत सम्पूर्ण नियमनकारी निकायहरू, पुनर्बीमा कम्पनी, कम्पनीका कर्मचारीहरू, मेरुदण्डकारूपमा रहेका अभिकर्ताहरू, बैंक तथा वित्तीय संस्थाहरू एवं अन्य शुभेच्छुकहरू सवै प्रति हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्दछु । भविष्यमा समेत आवश्यक सुभाब तथा सहयोगको अपेक्षा गर्दछु ।

धन्यवाद ।

डा. रामहरि अर्याल
अध्यक्ष
मिति: २०८१/११/२५



आई. एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको आठौं वार्षिक साधारण सभामा प्रमुख कार्यकारी अधिकृतको मन्तव्य

आदरणीय शेयरधनी महानुभावहरू,

कम्पनीको आठौं वार्षिक साधारण सभामा उपस्थित हुनुभएका आदरणीय सञ्चालक समितिका अध्यक्षज्यू, सदस्यज्यू, शेयरधनी महानुभावहरू, कम्पनीको निमन्त्रणालाई स्वीकार गरी उपस्थित हुनुभएका नियमनकारी निकायबाट पाल्नु भएका प्रतिनिधिज्यूहरू, कम्पनीका आन्तरीक तथा बाह्य लेखापरीक्षक र उपस्थित आई.एम.ई. लाइफ इन्स्योरेन्स कम्पनीका कर्मचारीहरूमा हार्दिक स्वागत व्यक्त गर्न चाहन्छु ।

समीक्षा वर्षमा कम्पनीले चुक्ता पूँजी रु. ५ अर्ब कायम गर्न सफल भएको छ । त्यसका साथै कम्पनीले आर्थिक वर्ष २०७९/०८० को तुलनामा प्रथम बीमा शुल्क संकलनमा १२.४२%, नविकरण बीमा शुल्क संकलनमा १३.६६%, जीवन बीमा कोषमा ३७.४९% वृद्धि गर्न सफल भएको छ । समीक्षा अवधिमा आर्थिक सुचकांकमा वृद्धि भएकै कारण आर्थिक वर्ष २०८०/०८१ को मुनाफाबाट तत्काल कायम चुक्ता पूँजी रु. ५ अर्बको २९.०५२६४% लाभांश वितरण गर्ने प्रस्ताव यस वार्षिक साधारण सभामा पेश गर्न सफल भएको छ । यसले गर्दा कम्पनीलाई जीवन बीमा उद्योगको प्रतिस्पर्धात्मक माहोलमा आफूलाई अझ बलियो र स्थिर बनाउन थप मद्दत गर्ने विश्वास लिएका छौं ।

समीक्षा वर्षमा कम्पनीको समग्र परिणाम कम्पनीको योजना अनुरूप सफलतामा आधारित रहयो जसमा ग्राहक सेवामा सुधार, प्रविधिको प्रयोग र बजारमा कम्पनीको हिस्सेदारी तथा आर्थिक स्थितिलाई थप मजबुत बनाउनु थियो । त्यसैगरी कम्पनीको लक्ष्य कम्पनीको आर्थिक स्थायित्व, संस्थागत सुशासन, आधुनिक प्रविधिको उपयोग, सेवा विस्तार तथा नयाँ बीमा योजनाहरूको विकास मार्फत कम्पनीका शेयरधनीहरूको लगानीलाई सुनिश्चित गरी उच्च प्रतिफल वितरण गर्नु हो । तसर्थ, कम्पनीले तत्संग सम्बन्धीत रणनीति तथा कार्यक्रमहरू बनाई कार्यान्वयन गरीरहेको र भविष्यमा पनि सोही बमोजिमका रणनीति तथा कार्यक्रमहरू कार्यान्वयनमा ल्याउने व्यहोरा जानकारीका लागि अनुरोध छ ।

आदरणीय शेयरधनी महानुभावहरू,

बीमा उद्योगले आजको डिजिटल युगमा, प्रविधिको महत्वलाई नकार्न नसक्ने भएकोले कम्पनीले नयाँ डिजिटल प्लेटफर्म र प्रणालीहरूको विकासका लागि अत्याधुनिक बीमामैत्री सफ्टवेयर जडान गरेको व्यहोरा यहाँहरू सबैमा जानकारी गराउन चाहन्छु । उक्त सफ्टवेयरको प्रयोगले बीमित तथा अभिकर्ताहरूले कम्पनीबाट प्राप्त गर्ने सेवामा थप सहजता कायम हुने विश्वास लिएका छौं । यसका साथै, कम्पनीले आफ्नो इन्टरनेट प्लेटफर्म र मोबाइल एप्लिकेशन मार्फत बीमित तथा अभिकर्ताहरूको पहुँचलाई सहज बनाएका छ, जसले गर्दा कम्पनीका बीमित तथा अभिकर्ताहरूले जनुसुकै स्थानबाट पनि कम्पनीको सेवा प्राप्त गर्न सक्ने छन् । त्यसैगरी कम्पनीले विभिन्न सामाजिक र परोपकारी कार्यक्रमहरूमा पनि सक्रिय सहभागिता जनाउँदै आएको छ । कम्पनीले राष्ट्र तथा समाज प्रतिको उत्तरदायित्वलाई गहनताका साथ लिएको हुँदा भविष्यमा उक्त विषयहरूलाई सम्बोधन गर्न थप परिस्कृत तवरमा निरन्तरता दिने योजना बनाएका छौं । आर्थिक वर्ष २०८०/०८१ को कार्यसम्पादनलाई मुल्याङ्कन गर्दै Indian Chamber of Commerce (ICC) ले थाईल्याण्डको राजधानी बैंकमा अयोजना गरेको पाँचौं संस्करणको ICC Emerging Asia Insurance Conclave & Awards जस्तो आन्तर्राष्ट्रिय स्तरमा ख्याति प्राप्त समारोहमा कम्पनीलाई विभिन्न तीन विधा Best Life Insurance Company, Best Strategies For Insurance Spreading र Women in Insurance Leadership सम्मानबाट विभूषित गरीएको व्यहोरा जानकारीका लागि अनुरोध गर्दछौं । यस प्रकारको सम्मानबाट कम्पनीलाई आगामी दिनमा थप उत्साहपूर्वक काम गर्नका लागि मनोबल प्रदान गरेको छ ।

अन्त्यमा

कम्पनीले आगामी वर्षहरूमा आफ्ना बजार हिस्साको दायरालाई थप विस्तार गर्ने, ग्राहक सेवा सुधार गर्ने र प्रविधिको प्रयोगलाई अझ बढी प्राथमिकता दिई कम्पनीका शेयरधनी, बीमित, कर्मचारी, अभिकर्ता तथा सरोकारवालाहरूको हित सुरक्षार्थ नयाँ रणनीति तथा कार्ययोजनाहरू अवलम्बन गर्दै जीवन बीमा उद्योगमा कम्पनीलाई अग्रणी स्थानमा पुऱ्याउन कटिबद्ध रहेको व्यहोरा यहाँहरू सबैमा अनुरोध गर्दछौं । साथै, यहाँहरूको निरन्तर सहयोग तथा समर्थनको अपेक्षा गर्दछौं ।

धन्यवाद ।

पवन कुमार खड्का
प्रमुख कार्यकारी अधिकृत
मिति : २०८१/११/२५

**आई.एम.ई. लाइफ इन्श्योरेन्स कम्पनी लिमिटेडको आठौं वार्षिक साधारण सभामा कम्पनी
प्लेन, २०६३ को दफा १०९ को उप-दफा (४) बमोजिम सञ्चालक समितिले तयार पारी समितिको
तर्फबाट अध्यक्ष डा.रामहरि अर्थात्बाट प्रस्तुत प्रतिवेदन :**

(क) विगत वर्षको कारोबारको सिंहावलोकन :

कम्पनीको समिक्षा अवधिसम्मको वित्तीय कारोवारको भलक देहाय बमोजिम रहेको छ :

रु. हजारमा				
क.स.	विवरण	आ.व. २०७९/८०	आ.व. २०८०/८१	वृद्धि /(कमी)
१	कुल बीमाशुल्क	४,१८६,९८२	४,७४१,१३२	१३.२४%
२	लगानी तथा कर्जाको आम्दानी	८२०,१००	१,३१६,०६०	६०.४८%
३	खुद दाबी भुक्तानी	१,१०२,२२६	१,१६२,४२८	५.४६%
४	अभिकर्ता कमिशन	४६४,२०७	४६०,०१९	(०.९०)%
५	व्यवस्थापन खर्च	६०४,२८०	८३३,६९६	३७.९७%
६	खुद नाफा	२०९,९८८	६१७,४८९	१९४.०६%
७	जीवन बीमाकोष	६,६७२,४९०	९,१६८,८८२	३७.४१%
८	लगानी तथा कर्जा	१०,६६५,३०१	१५,९१४,३९९	४९.२२%
९	जगेडा तथा कोष	२,८२१,५१२	२,३९७,६३०	(१५.०२)%

(ख) राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोवारलाई कुनै असर परेको भए सो असर :

कम्पनीको कारोवारलाई राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट विभिन्न तवरबाट असर पर्दछ । राष्ट्रिय स्तरमा समय समयमा सरकारबाट बीमा क्षेत्रलाई प्रवर्द्धन गर्न ल्याईएका सरकारी नीति तथा नियम, अर्थतन्त्रको उतारचढाव, नागरिकहरूमा जीवन बीमाको सजगताको अभाव, प्राकृतिक प्रकोपहरू तथा महामारी जस्ता आपतकालीन घटनाले जीवन बीमा कम्पनीको कारोवारलाई असर पारिरहेको हुन्छ । त्यसैगरी अन्तर्राष्ट्रिय स्तरमा देखा परेका आर्थिक संकट, प्रविधिको प्रभाव, महामारी र स्वास्थ्य संकट, वैदेशिक रोजगारीको प्रभाव जस्ता विषयहरूले कम्पनीको कारोवारलाई असर पारिरहेको हुन्छ । त्यसैगरी एकातर्फ सरकारको नीतिगत सुधार, प्रविधिको विकास, आर्थिक स्थायित्व, जनचेतनाको वृद्धिले बीमा व्यवसायलाई उचाइमा लैजान सक्छ भने अर्कातर्फ आर्थिक संकट, प्राकृतिक प्रकोप, पुनर्बीमा शुल्कको वृद्धिले जीवन बीमा क्षेत्रमा नकारात्मक असर पार्न सक्दछ । अतः बीमा व्यवसायलाई दीर्घकालीन रूपमा सुदृढ बनाउन सरकार, नियमनकारी निकाय र बीमा कम्पनी मिलेर अगाडि बढ्नुपर्ने देखिन्छ ।

(ग) प्रतिवेदन तयार भएको मितिसम्म चालु वर्षको उपलब्धी र भविष्यमा गर्नुपर्ने कुराको सम्वन्धमा सञ्चालक समितिको धारणा :

आर्थिक वर्ष २०८०/८१ देखि चालु आर्थिक वर्षको पौष मसान्तसम्मको प्रमुख आर्थिक सूचाङ्कहरू निम्न अनुसार रहेको छन् ।

रु. हजारमा				
क.स.	विवरण	आ.व. २०७९/८०	आ.व. २०८०/८१	२०८१ पौष मसान्त सम्म (लेखा परिक्षण हुन बाँकी)
१	कुल बीमाशुल्क	४,१८६,९८२	४,७४१,१३२	२,४४०,१०४
२	लगानी तथा कर्जाको आम्दानी	८२०,१००	१,३१६,०६०	६६८,८०९
३	खुद दाबी भुक्तानी	१,१०२,२२६	१,१६२,४२८	५४६,२६०
४	व्यवस्थापन खर्च	६०४,२८०	८३३,६९६	३९०,४३८
५	खुद नाफा	२०९,९८८	६१७,४८९	२६७,८६३
६	जीवन बीमाकोष	६,६७२,४९०	९,१६८,८८२	१०,८७२,६४६
७	लगानी तथा कर्जा	१०,६६५,३०१	१५,९१४,३९९	१७,५७०,२०५

आर्थिक वर्ष २०८०/०८१ देखि चालु आर्थिक २०८१/०८२ को दोस्रो त्रैमासको अन्त्यसम्म कम्पनीले आर्जन गरेको कूल बीमाशुल्क, लगानी तथा कर्जाको आम्दानी, खुद दाबी भुक्तानी, व्यवस्थापन खर्च, खुद नाफा, जीवन बीमा कोष र लगानी तथा कर्जाको विवरण माथि उल्लेख गरे बमोजिम रहेको व्यहोरा अनुरोध गर्दछु । यसैगरी कम्पनीको भाबि योजनाहरू देहाय बमोजिम रहेका छन् :

१. शाखा सञ्जाल विस्तार

बीमा कम्पनीका शाखाहरूको सञ्चालन अत्यन्तै महत्वपूर्ण हुन्छ, किनभने शाखा/उप-शाखा कार्यालय सञ्जाल विस्तारले ग्राहकहरूलाई सेवा प्रदान गर्ने, व्यवसाय विस्तार गर्ने, तथा कम्पनीको विश्वसनीयता बढाउने कार्य गर्दछ । नेपालजस्तो भौगोलिक विविधता भएको देशमा बीमा सेवाहरूलाई जनसाधारणको पहुँचसम्म पुऱ्याउन शाखाहरूको भूमिका निर्णायक हुने हुन्छ सोही बमोजिम आर्थिक वर्ष २०८०/०८१ मा कम्पनीले देशका सातै प्रदेशका प्रादेशिक कार्यालयहरू अन्तर्गत रहेका १५१ शाखा तथा उप-शाखा कार्यालय मार्फत बीमित, अभिकर्ता तथा सरोकारवाला वर्गलाई जीवन बीमा सम्बन्धी सेवा उपलब्ध गराई रहेका छ । बीमा कम्पनीका शाखाहरू ग्राहक सेवा सुधार गर्न, व्यवसाय विस्तार गर्न, र विश्वसनीयता बढाउन महत्वपूर्ण भूमिका खेल्ने भएकोले नेपालजस्तो विविधतायुक्त देशमा बीमा कम्पनीहरूले विभिन्न स्थानमा शाखा सञ्चालन गरी आफ्नो सेवा प्रभावकारी रूपमा प्रदान गर्नु आवश्यक छ ।

२. बीमा अभिकर्ता तालिम एवं वृत्ति विकास

जीवन बीमा अभिकर्ता तालिमले अभिकर्ताको आफ्नो कार्यक्षमता सुधार गर्न, ग्राहकहरूसँग विश्वासको सम्बन्ध बनाउन, र व्यवसायलाई दीर्घकालीन रूपमा वृद्धि गर्न मद्दत गर्दछ । तालिमले अभिकर्ताको बीमालेख सम्बन्धी ज्ञान वृद्धि गर्ने, बिक्रीकला र सञ्चार क्षमतामा सुधार गर्ने, कानुनी र नियामक (Regulatory) नियमहरूको पालना गर्ने, ग्राहक विश्वास र सन्तुष्टि निर्माण गर्न, उत्पादकत्व (Productivity) र जागरूकता वृद्धि गर्ने, डिजिटल युग र प्रविधिको सदुपयोग गर्न, नैतिक (Ethical) बिक्री र वित्तीय सचेतना (Financial Awareness) मा महत्वपूर्ण भूमिका खेल्ने गर्दछ । यस उद्देश्यलाई पूरा गर्न, कम्पनीले राष्ट्रिय तथा अन्तर्राष्ट्रिय स्तरमा प्रतिष्ठित प्रशिक्षकहरूबाट विभिन्न व्यवसायिक तालिम, गोष्ठी, सेमिनार, तथा अन्तरक्रियात्मक कार्यक्रमहरू सञ्चालन गर्दै आएको छ । हालसम्म ४३,००० अभिकर्ताहरूले व्यवसाय प्रवर्द्धन र संस्थागत विकास सम्बन्धी आधारभूत प्रशिक्षण प्राप्त गरिसकेका छन् । कम्पनीले बजार प्रतिस्पर्धालाई ध्यानमा राख्दै नयाँ रणनीति, डिजिटल प्रविधि, तथा नवीनतम प्रविधिहरूको प्रयोग गरेर आफ्ना अभिकर्ताहरूलाई उच्चस्तरीय व्यावसायिक दक्षता प्रदान गरिरहेको छ । साथै, उत्कृष्ट प्रदर्शन गर्ने अभिकर्ताहरूलाई थप जिम्मेवारी दिँदै उनीहरूको नेतृत्व क्षमता, व्यवस्थापकीय सीप, तथा रणनीतिक सोच विकास गर्ने अवसर उपलब्ध गराइन्छ । नेपालको जीवन बीमा व्यवसायलाई मजबुत बनाउन प्रशिक्षित अभिकर्ताको भूमिका अपरिहार्य छ । अभिकर्ता प्रशिक्षणले व्यवसायलाई दिगो, पारदर्शी, र ग्राहक केन्द्रित बनाउन सहयोग गर्दछ । त्यसैले जीवन बीमा कम्पनीहरूले नियमित रूपमा अभिकर्तामूखी तालिम कार्यक्रम सञ्चालन गर्नु आवश्यक रहन्छ ।

३. नवीनतम जीवन बीमा योजना

जीवन बीमा व्यवसायलाई प्रतिस्पर्धात्मक, ग्राहकमुखी, र दिगो बनाउन नयाँ बीमा योजना (New Insurance Products) विकास गर्नु जीवन बीमा कम्पनीहरूको प्रमुख दायित्व हो । समयसँगै ग्राहकहरूको आवश्यकतामा परिवर्तन आउँछ, र जीवन बीमा कम्पनीहरूले ती आवश्यकताहरू पूरा गर्नका लागि नवीन उत्पादनहरू ल्याउनु आवश्यक हुन्छ । नयाँ जीवन बीमा योजनाले बदलिँदो ग्राहक आवश्यकताको पूर्ति गर्न, प्रतिस्पर्धामा टिक्न, बीमा व्यवसायको वृद्धि गर्न, ग्राहक सन्तुष्टि र विश्वास बढाउन, जोखिम व्यवस्थापनको नयाँ तरिका प्रदान गर्न, बीमा सचेतना (Awareness) वृद्धि गर्न सहयोग गर्दछ । आर्थिक २०८०/०८१ मा कम्पनीले १७ विविध जीवन बीमालेख योजना मार्फत ग्राहकलाई सेवा प्रदान गरीआएकोमा आर्थिक वर्ष २०८१/०८२ मा समेत कूल १७ बीमालेख योजना मार्फत ग्राहकहरूलाई सेवा प्रदान गरीआएको छ । नयाँ जीवन बीमा योजना बीमा व्यवसायको दीर्घकालीन सफलता र ग्राहक सन्तुष्टिका लागि अनिवार्य रहेकोले भविष्यमा नवीनतम जीवन बीमालेख ल्याउन कम्पनी कटिबद्ध रहेको जानकारी गराउँदछौं ।

४. संस्थागत सुशासन

नेपालमा जीवन बीमा व्यवसायको महत्वपूर्ण हिस्सा रहेको छ । यस क्षेत्रमा संस्थागत सुशासनको प्रभावकारी कार्यान्वयनले पारदर्शिता, जवाफदेहिता, विश्वासनीयता, तथा दिगोपनलाई सुनिश्चित गर्न मद्दत गर्दछ । संस्थागत सुशासनले जोखिम व्यवस्थापन तथा सेवा गुणस्तर सुधारमा महत्वपूर्ण भूमिका खेल्ने गर्दछ । प्रभावकारी सुशासनले कम्पनीको आन्तरिक व्यवस्थापन सुधार गर्छ, जसले गर्दा द्रुत, प्रभावकारी र गुणस्तरीय सेवा प्रदान गर्न सकिन्छ । संस्थागत सुशासन स्थापनाका सम्बन्धमा कम्पनीले नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट जारी संस्थागत सुशासन सम्बन्धी निर्देशिका, २०८० बमोजिम सञ्चालकहरूको संयोजकत्वमा विभिन्न समितिहरू गठन गरेको छ । उक्त समितिहरूमा भएका काम कारवाहीको जानकारी सञ्चालक समितिलाई नियमित तवरमा दिने गरिएको छ । त्यसैगरी कम्पनीको परिपालन विभागबाट कम्पनीबाट जारी भएका विनियमावली, नीति, नियम, दिग्दर्शनहरू पालना भए नभएको एकिन गरी सोही बमोजिम सञ्चालक समितिमा छलफल गरी सम्बन्धीत निकायलाई रिपोर्टिङ्ग गर्ने गरेको छ । संस्थागत सुशासन स्थापनाका लागि सञ्चालक समिति सदैव सचेत रहेको व्यहोरा अनुरोध गर्दछु ।

५. सस्थागत सामाजिक उत्तरदायित्व (सिएसआर)

सस्थागत सामाजिक उत्तरदायित्व (सिएसआर) केवल परोपकारी कार्य मात्र नभई व्यवसायिक सफलता, समाज सेवा, र वातावरण संरक्षणको प्रमुख साधन हो । कम्पनीले सि.एस.आर नीति अवलम्बन गर्दा समाज, सरकार, र उपभोक्तासँग राम्रो सम्बन्ध स्थापना गरी दीर्घकालीन सफलता हासिल गर्न सकिन्छ । कम्पनीले आवश्यकता अनुसार समाज तथा राष्ट्र प्रतिको उत्तर दायित्व निर्वाह गरीरहेको व्यहोरा सबैमा जानकारी गराउँदछौ । कम्पनीले वित्तीय साक्षरताका लागि समयसमयमा विभिन्न तालिम, सेमिनार तथा गोष्ठीहरूको आयोजना गरीरहेको छ । कम्पनीले आवश्यकता अनुसार देशका ७ वटै प्रदेशका प्रादेशिक, शाखा तथा उप-शाखा कार्यालयहरू मार्फत रक्तदान, स्वास्थ्य सिविर, वृक्षारोपण जस्ता कार्यक्रमको आयोजनाहरू गरीरहेको छ । संस्थागत सामाजिक उत्तरदायित्वलाई थप व्यवस्थित तथा मर्यादित बनाई नीतिगत तवरमा सञ्चालन गर्नका लागि नियमकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट जारी बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०८० को दफा ४५ को व्यवस्थाले तोकेको योजना तथा कार्यक्रमहरूलाई समावेश गरी आर्थिक वर्ष २०८१/०८२ मा सामाजिक उत्तर दायित्व (सिएसआर) नीति, २०२४ तयार गरी लागु गरीएको व्यहोरा सबैमा जानकारी गराउँदछु । आगामि दिनमा थप आवश्यक नीति तथा कार्ययोजनाहरू तर्जुमा गरी राष्ट्र तथा समाज प्रति थप उत्तरदायित्वका साथ सक्रियता साथ लाग्ने प्रतिवद्धता व्यक्त गर्छु ।

६. मानव संशाधन व्यवस्थापन

जीवन बीमा कम्पनीमा मानव संशाधनको महत्व निकै ठूलो हुन्छ । एक सक्षम मानव संशाधन व्यवस्थापन प्रणालीले कम्पनीलाई सफल बनाउन महत्वपूर्ण भूमिका खेल्दछ । कम्पनीको सफलता दक्ष, प्रतिबद्ध, र उत्साही कर्मचारीमा निर्भर हुन्छ । त्यसैले, मानव संशाधन विभागले सही जनशक्ति व्यवस्थापन, तालिम, प्रेरणा, तथा कानुनी पालना सुनिश्चित गरी कम्पनीलाई समृद्ध बनाउने महत्वपूर्ण भूमिका खेल्ने गर्दछ । सम्पत्तिका रूपमा रहेका कर्मचारीको ज्ञान, शिप तथा क्षमता विकासका लागि कम्पनी सदैब सचेत रहेकोले निजहरूको वृत्ति विकासका लागि तालिमको कार्यतालिका तर्जुमा गरी कार्यान्वयन गर्दै आएको छ । आर्थिक वर्ष २०८०/०८१ मा पनि कम्पनीका कर्मचारीहरूलाई आवश्यकता अनुसार मानव संशाधन, संस्थागत सुशासन, वित्तीय अनुशासन, दाबी भुक्तानी, परिपालन, पूनर्बीमा, जोखिमाङ्कन, सम्पत्ति शुद्धीकरण, विक्री कला लगायत विभिन्न विषयहरूमा प्रशिक्षण तथा तालिम उपलब्ध गराएको जानकारी गराउँदछौ । कम्पनीले आर्थिक वर्ष २०८०/०८१ मा कूल ४५ वटा आन्तरीक तथा वाह्यक तालिम प्रदान गरेको छ । कम्पनीका कर्मचारीहरूको वृत्ति विकासका लागि नियमकारी निकायहरूबाट आयोजना हुने तालिम, प्रशिक्षण तथा समारोहमा समेत कर्मचारीहरूको सहभागिता गराउँदै आएको व्यहोरा जानकारी गराउँदछौ । त्यसैगरी कम्पनीले कर्मचारीहरूलाई समय समयमा राष्ट्रिय तथा अन्तर्राष्ट्रिय स्तरमा ख्याति प्राप्त प्रशिक्षकबाट समेत प्रशिक्षण गराई रहेको व्यहोरा जानकारी गराउँदछौ । आर्थिक वर्ष २०८०/०८१ मा कूल ३७७ कर्मचारी कार्यरत रहेका व्यहोरा जानकारीका लागि अनुरोध छ । साथै कर्मचारीको ज्ञान, शिप तथा वृत्ति विकासका लागि आवश्यकता अनुसार नीति तथा नियमहरू तर्जुमा गरी लागु गर्ने लक्ष्य लिएको छ ।

७. बीमा मैत्री सूचना प्रविधि

सूचना प्रविधि जीवन बीमा व्यवसायको अभिन्न हिस्सा बनिसकेको छ । आधुनिक जीवन बीमा कम्पनीहरूले आफ्नो सेवा प्रभावकारी, छरितो र पारदर्शी बनाउन सूचना प्रविधिको उपयोग गर्दै आएका छन् । सूचना प्रविधिको विकासले कम्पनीको डेटा व्यवस्थापन र सुरक्षित भण्डारण, ग्राहक सेवा सुधार, बीमा दाबी प्रक्रिया छरितो बनाउने, जोखिम मूल्याङ्कन (Risk Assessment) र ठगी रोकथाम, अनलाइन भुक्तानी तथा नवीकरण प्रक्रिया, बजार प्रवर्द्धन र डिजिटल मार्केटिङ, नयाँ बीमा योजना विकासमा ठूलो सहयोग पुऱ्याउने गर्दछ । त्यसैले आधुनिक जीवन बीमा कम्पनीहरूका लागि सूचना प्रविधिको प्रयोग अनिवार्य बनिसकेको अवस्थामा कम्पनीबाट प्रवाह हुने सेवा तथा सुविधालाई समय सापेक्षित प्रविधि मैत्री बनाउनका लागि यस आव. २०८०/०८१ मा कम्पनीले कोर सफ्टवेर परिवर्तन गरेको छ । कम्पनीले हाल परिस्कृत सूचना प्रविधि मैत्री प्रणालीको विकास गरेकाले यसबाट कम्पनीसंग आवद्ध ग्राहक, शेयरधनी तथा अभिकर्ताले कम्पनीबाट प्रदान गर्ने सेवा सुविधा छिटो, छरितोरूपमा लिन सक्नेछन । कम्पनी प्रविधिमैत्री प्रणालीको विकासमा गम्भिरताका साथ लागि रहेको व्यहोरा जानकारीका लागि अनुरोध गर्दछौ । साथै कम्पनीको सेवा सुविधा सहजिकरणमा प्रविधिमैत्री वातावरण विकासका लागि भविष्यमा थप कार्यहरू गर्ने समेत लक्ष्य लिएको जानकारी गराउँदछौ ।

८. आन्तरिक नियन्त्रण प्रणाली

आन्तरिक नियन्त्रण प्रणाली कुनै पनि संस्थाको वित्तीय पारदर्शिता, सञ्चालन दक्षता, जोखिम न्यूनीकरण तथा परिपालन सुनिश्चित गर्नका लागि अत्यन्त जरुरी हुन्छ । यसको अभावमा वित्तीय घाटा, ठगी, अनियमितता, र कानुनी कारबाहीको सामना गर्नुपर्ने हुन सक्छ । त्यसैले, कुनै पनि संस्थाले आन्तरिक नियन्त्रण प्रणालीलाई बलियो बनाउनुपर्ने आवश्यकता हुन्छ । कम्पनीले आन्तरीक नियन्त्रण प्रणाली मजबुत गर्नका लागि विभिन्न नीति, नियम, दिग्दर्शन तथा विनियमावलीहरूको निर्माण गरी लागु गर्ने र समयसमयमा आवश्यकता अनुसार संशोधन गरी समयसापेक्ष बनाउने गरेको छ । यस सम्बन्धी थप विवरण बुँदा नं.(त) मा समावेश गरीएको व्यहोरा जानकारीका लागि अनुरोध छ ।

९. पूँजी वृद्धि

आर्थिक वर्ष २०७९/०८० को वितरण योग्य मुनाफाबाट कम्पनीले तत्काल कायम रहेको चुक्ता पूँजी रु. ४ अर्ब को २५% (अक्षरेपी पच्चिस प्रतिशत) का दरले हुने रकम रु. १ अर्ब बराबरको बोनस शेयर मिति २०८१/०२/२८ गते सम्पन्न सातौं वार्षिक साधारण सभाबाट विशेष प्रस्ताव मार्फत पारित गरेको हुँदा कम्पनीले आर्थिक वर्ष २०८०/०८१ मा कम्पनीको चुक्ता पूँजी नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणले तोके बमोजिम रु. ५ अर्ब कायम गर्न सफल भएको व्यहोरा जानकारी गराउँदछु ।

(घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध :

जीवन बीमा उद्योगमा औद्योगिक र व्यवसायिक सम्बन्धको महत्व निकै ठूलो हुन्छ । यी सम्बन्धहरूले कम्पनीलाई स्थायित्व, वृद्धि, र दीर्घकालिक सफलता हासिल गर्न मद्दत पुर्याउँछन् । कम्पनीले आफुसंग सम्बद्ध बीमित, शेयरधनी, अभिकर्ता सरोकार राख्ने नियामक निकाय श्री कम्पनी रजिष्टारको कार्यालय, श्री नेपाल बीमा प्राधिकरण, श्री नेपाल स्टक एक्सचेन्ज लिमिटेड, श्री नेपाल धितोपत्र बोर्ड लगायत विभिन्न संघ/संस्थाहरूसंग सौहार्दपूर्ण तथा व्यवसायिक सम्बन्ध कायम राख्दै आएको छ । कम्पनीले स्थानीय, प्रदेश तथा केन्द्रिय स्तरमा आफ्नो सम्बन्ध कायम गर्न प्रयासरत रहेको जानकारी गराउँदछु । त्यसैगरी आर्थिक वर्ष २०८०/०८१ मा कम्पनीको व्यापार व्यवसाय बजारिकरणमा हास्य कलाकार श्री दिपक राज गिरि तथा श्री दिपा श्री निरौलालाई कम्पनीको सदभाव दुत (Brand Ambassador) मा नियुक्त गरेको र निजहरूको नियुक्तीले कम्पनीलाई ग्राहकको विश्वास निर्माण गर्न, ब्राण्ड पहिचानमा र ग्राहक आर्कषणमा महत्वपूर्ण सहयोग पुऱ्याएको छ । कम्पनीको औद्योगिक र व्यवसायिक सम्बन्धले जोखिम व्यवस्थापन, लगानीको अवसर, ग्राहक सन्तुष्टि तथा सेवा सुधारमा समेत विशेष सहयोग पुऱ्याउने भएकोले आगामी दिन कम्पनीले औद्योगिक र व्यवसायिक सम्बन्ध थप मजबुद गर्ने लक्ष्य लिएको छ ।

(ङ) सञ्चालक समितिमा भएको हेरफेर र सो को कारण :

आर्थिक वर्ष २०८०/०८१ मा रिक्त रहेको संस्थापक शेयरधनी समूहतर्फको सञ्चालकहरूमा बाँकी कार्यकालको लागि क्रमशः श्री सिताराम थापा र श्री संदीप अग्रवाललाई मिति २०८०/०९/०४ गते बसेको सञ्चालक समितिको १८०औं बैठकले नियुक्त गरी यस अघि सम्पन्न सातौं साधारण सभाबाट विशेष प्रस्ताव मार्फत निजहरूको नियुक्ति अनुमोदन गरीएको व्यहोरा जानकारीका लागि अनुरोध छ । त्यसैगरी मिति २०८१/०२/२८ गते सम्पन्न सातौं वार्षिक साधारण सभाबाट कम्पनीको सञ्चालक समितिमा सर्वसाधारण शेयरधनी समूहबाट श्री रविन कुमार नेपाललाई निर्वाचित गरेको व्यहोरा अनुरोध छ ।

(च) कारोबारलाई असर पार्ने मुख्य कुराहरू :

जीवन बीमा व्यवसाय कारोवारलाई असर पार्ने कारक तत्वहरू देहाय बमोजिम रहेको छ :

१. आर्थिक तत्वहरू:

जनताको आम्दानी उच्च भएमा बीमामा लगानी गर्ने सम्भावना बढ्छ । तर न्यून आय भएका व्यक्तिहरू बीमा खरिद गर्न इच्छुक हुँदैनन् । त्यसैगरी महँगो बढ्दा मानिसहरू आधारभूत आवश्यकतामा मात्र खर्च गर्नुपर्ने बाध्यताका कारण बीमा शुल्कका लागि वचत नहुने भएकाले बीमा व्यवसायलाई नकारात्मक असर पार्दछ । साथै विदेश जाने कामदारहरूका लागि अनिवार्य बीमा योजना लाभदायक भए पनि कुनै देशले नेपाली श्रमिकलाई रोक लगाएको अवस्थामा बीमा व्यवसायमा गिरावट आउन सक्ने चुनौती रहनेछ ।

२. सामाजिक र जनचेतना सम्बन्धी तत्वहरू:

नेपालमा अझै पनि धेरै नागरिकमा बीमाको पहुँचमा नभएको अवस्था छ । ग्रामीण क्षेत्रमा यसको पहुँच भन् न्यून रहेको छ । शिक्षित वर्गले बीमालाई आवश्यक ठान्ने सम्भावना बढी रहे पनि बीमा सचेतना नहुनाले कम शिक्षित समुदायमा बीमाको पहुँच वृद्धि गर्नका लागि जनचेतनामूलक कार्यक्रम अपरिहार्य छ ।

३. प्राविधिक र नवप्रवर्तन (Innovation) तत्वहरू:

अनलाइन बीमा खरिद प्रणाली, मोबाइल एप्स, डिजिटल भुक्तानी प्रणाली जस्ता सेवाहरूको विकासले बीमा व्यवसायलाई सहज बनाएको तर नेपालमा साइबर सुरक्षासम्बन्धी चुनौतीहरू रहेकाले अनलाइन बीमा प्रणालीमा मानिसहरू पूर्ण रूपमा विश्वास गर्न सकेका छैनन् ।

४. प्राकृतिक तथा स्वास्थ्य सम्बन्धी तत्वहरू:

भूकम्प, बाढी, पहिरो जस्ता प्राकृतिक प्रकोपका घटनाले बीमा कम्पनीहरूलाई बढी दाबी (Claim) भुक्तानी गर्न बाध्य पार्दछ जसले व्यवसाय जोखिममा पार्न सक्दछ । त्यसैगरी कोभिड-१९ जस्तो महामारीले जीवन बीमा प्रति आकर्षण बढाएको देखिए पनि यसले बीमा कम्पनीहरूलाई ठूलो वित्तीय दबाव पनि सिर्जना गर्दछ ।

५. अन्तर्राष्ट्रिय तत्वहरूः

परिवर्तित विश्व राजनीति एवम् परिवर्तित विश्व अर्थतन्त्रबाट सिर्जना हुने विविध जोखिमका कारण कम्पनीको लागत बढ्न सक्दछ । त्यसैगरी विश्वव्यापी आर्थिक मन्दीले समेत बीमा व्यवसायमा असर पार्ने गरेको छ ।

(छ) लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख भएको भए सो उपर सञ्चालक समितिको प्रतिक्रिया :

लेखा परीक्षणको प्रारम्भिक प्रतिवेदनमा सारभुत कैफियत उल्लेखित नभएता पनि औल्याइएका कैफियतहरू सुधार गरीएको जानकारी गराउँदछौं ।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरीएको रकम :

आर्थिक वर्ष २०८०/०८१ को वितरण योग्य मुनाफाबाट कम्पनीको हाल कायम रहेको चुक्ता पूँजी रु. ५,००,००,००,०००/- (अक्षरेपी पाँच अर्ब मात्र) को २१.०५२६४% (अक्षरेपी एक्काईस दशमलब शुन्य पाँच दुई छ चार प्रतिशत) का दरले हुने रकम रु. १,०५,२६,३२,०००/- (अक्षरेपी एक अर्ब पाँच करोड छब्बीस लाख बत्तीस हजार रुपैया मात्र) नगद लाभांश (कर प्रयोजन समेतको लागि) वितरण गर्ने प्रस्ताव पारित गर्ने यसै साधारण सभामा पेश गरीएको व्यहोरा अनुरोध छ ।

(झ) शेयर जफत भएको भए जफत भएको शेयर संख्या, त्यस्तो शेयरको अंकित मूल्य, त्यस्तो शेयर जफत हुनुभन्दा अगावै सो वापत कम्पनीले प्राप्त गरेको जम्मा रकम र त्यस्तो शेयर जफत भएपछि सो शेयर विक्री गरी कम्पनीले प्राप्त गरेको रकम तथा जफत भएको शेयरवापत रकम फिर्ता गरेको भए सो को विवरण :

आर्थिक वर्ष २०८०/०८१ मा कुनै शेयर जफत नभएको ।

(ञ) विगत आर्थिक वर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक वर्षको अन्त्यमा रहेको स्थितिको पुनरावलोकन :

यस कम्पनीको कुनै सहायक कम्पनी नभएको ।

(ट) कम्पनी तथा त्यसको सहायक कम्पनीले आर्थिक वर्षमा सम्पन्न गरेको प्रमुख कारोबारहरू र सो अवधिमा कम्पनीको कारोबारमा आएको कुनै महत्वपूर्ण परिवर्तन :

यस कम्पनीको कुनै सहायक कम्पनी नभएकोले उपरोक्त बमोजिम कुनै कारोवार नरहेको ।

(ठ) विगत आर्थिक वर्षमा कम्पनीको आधारभूत शेयरधनीहरूले कम्पनीलाई उपलब्ध गराएको जानकारी :

त्यस्तो कुनै कारोवारको जानकारी प्राप्त नभएको ।

(ड) विगत आर्थिक वर्षमा कम्पनीका सञ्चालक तथा पदाधिकारीहरूले लिएको शेयरको स्वामित्वको विवरण र कम्पनीको शेयर कारोबारमा निजहरू संलग्न रहेको भए सो सम्बन्धमा निजहरूबाट कम्पनीले प्राप्त गरेको जानकारी:

आर्थिक वर्ष २०८०/०८१ को अषाढ मसान्तसम्ममा कम्पनीका सञ्चालक तथा पदाधिकारीहरूको शेयर स्वामित्वको विवरण निम्न बमोजिम रहेको छ र शेयर कारोवारमा निजहरूको त्यस्तो कुनै संलग्नता रहेको जानकारी प्राप्त भएको छैन ।

क्र.सं.	सञ्चालकहरूको नाम तथा ठेगाना	पद	किता
१.	डा. रामहरि अर्याल, काठमाण्डौ जिल्ला काठमाण्डौ महानगरपालिका वडा नं. १४, कलंकी, काठमाण्डौ । (मिति २०७९/०९/१४ गते सम्पन्न चौथो वार्षिक साधारणबाट पुनः निर्वाचित हुनु भएको) ।	अध्यक्ष (संस्थापक शेयरधनी समूह)	५०,०००। किता रहेकोमा मिति २०८१/०२/२८ मा सम्पन्न सातौ वार्षिक साधारण सभाले तत्काल कायम चुक्ता पूँजी रु. ४ अर्बको २५ प्रतिशत बोनस शेयर पारित गरे पश्चात कूल ६२,५००। किता रहेको ।
२.	श्री दिप चन्द्र रेग्मी, (प्रतिनिधि ग्लोबल आइएमई बैंक लि.), काठमाण्डौ जिल्ला टोखा नगरपालिका वडा नं.१० । (प्रतिनिधित्व गर्ने बैंक श्री ग्लोबल आइएमई बैंक लिमिटेडको मिति २०८०/०८/२२, च.नं. ६१/०८०/०८१ को पत्र मार्फत प्रतिनिधि फिर्ता बोलाएको ।)	सञ्चालक (संस्थापक शेयरधनी समूह)	व्यक्तिगत नभएको तर प्रतिनिधित्व गर्ने बैंकको ४०,००,०००। किता रहेकोमा मिति २०८१/०२/२८ मा सम्पन्न सातौ वार्षिक साधारण सभाले तत्काल कायम चुक्ता पूँजी रु. ४ अर्बको २५ प्रतिशत बोनस शेयर पारित गरे पश्चात कूल ५०,००,०००। किता रहेको ।

क्र.सं.	सञ्चालकहरूको नाम तथा ठेगाना	पद	किता
३.	श्री उषा ढकाल, (प्रतिनिधि एक्रश होल्डिङ्ग प्रा. लि.), ललितपुर जिल्ला ललितपुर महानगरपालिका वडा नं. ०२, सानेपा । (मिति २०७९/०९/१४ गते सम्पन्न चौथो वार्षिक साधारणबाट निर्वाचित हुनु भएको)	सञ्चालक (संस्थापक शेयरधनी समूह)	व्यक्तिगत नभएको तर प्रतिनिधित्व गर्ने कम्पनीको ५,७७,५००। किता रहेकोमा मिति २०८१/०२/२८ मा सम्पन्न सातौं वार्षिक साधारण सभाले तत्काल कायम चुक्ता पूँजी रु. ४ अर्बको २५ प्रतिशत बोनस शेयर पारित गरे पश्चात कूल ७,२९,८७५। किता रहेको ।
४.	श्री विनोद के.सी. ल.पु.जिल.पु.म.न.पा वडा नं.२३, धापाखेल । (मिति २०७९/११/१० गते बसेको सञ्चालक समितिको १५२औं बैठकबाट स्वतन्त्र सञ्चालकमा नियुक्त हुनु भएको)	सञ्चालक (स्वतन्त्र)	नरहेको ।
५.	श्री सिताराम थापा, का.जि.का.म.न.पा वडा नं.१०, नयाँ बानेश्वर । (मिति २०८०/०९/०४ गते बसेको सञ्चालक समितिको १८०औं बैठकबाट नियुक्त भई सातौं वार्षिक साधारण सभाबाट उक्त नियुक्ति अनुमोदन भएको)	सञ्चालक (संस्थापक शेयरधनी समूह)	१४,९२२ किता रहेकोमा मिति २०८१/०२/२८ मा सम्पन्न सातौं वार्षिक साधारण सभाले तत्काल कायम चुक्ता पूँजी रु. ४ अर्बको २५ प्रतिशत बोनस शेयर पारित गरे पश्चात कूल १८,६५२ किता र सर्वसाधारण तर्फबाट ३००। किता रहेको
६.	श्री संदीप अग्रवाल, का.जि.का.म.न.पा वडा नं.११, थापाथली । (मिति २०८०/०९/०४ गते बसेको सञ्चालक समितिको १८०औं बैठकबाट नियुक्त भई सातौं वार्षिक साधारण सभाबाट उक्त नियुक्ति अनुमोदन भएको)	सञ्चालक (संस्थापक शेयरधनी समूह)	५,००,०००। किता रहेकोमा मिति २०८१/०२/२८ मा सम्पन्न सातौं वार्षिक साधारण सभाले तत्काल कायम चुक्ता पूँजी रु. ४ अर्बको २५ प्रतिशत बोनस शेयर पारित गरे पश्चात कूल ६,२५०००। किता रहेको ।
७.	श्री रविन कुमार नेपाल, का.जि.बुढानिलकण्ठ न.पा वडा नं. ०८, गल्फुटार । (मिति २०८१/०२/२८ गते सम्पन्न सातौं वार्षिक साधारण सभाबाट निर्वाचित भएको)	सञ्चालक (सर्वसाधारण शेयरधनी समूह)	६२५ किता रहेको ।

(ढ) विगत आर्थिक वर्षमा कम्पनीसँग सम्बन्धीत सम्झौताहरूमा कुनै सञ्चालक तथा निजको नजिकको नातेदारको व्यक्तिगत स्वार्थको बारेमा उपलब्ध गराईएको जानकारीको व्यहोरा :

त्यस्तो कुनै कारोबारको जानकारी प्राप्त नभएको ।

(ण) कम्पनीले आफ्नो शेयर आफैँले खरिद गरेको भए त्यसरी आफ्नो शेयर खरिद गर्नुको कारण, त्यस्तो शेयरको संख्या र अंकित मूल्य तथा त्यसरी शेयर खरिद गरेवापत कम्पनीले भुक्तानी गरेको रकम :

त्यस्तो कुनै कारोबार नभएको ।

(त) आन्तरिक नियन्त्रण प्रणाली भएको वा नभएको र भएको भए सोको विस्तृत विवरण,

आन्तरिक नियन्त्रण प्रणाली कुनै पनि संस्थाको वित्तीय पारदर्शिता, सञ्चालन दक्षता, जोखिम न्यूनीकरण, तथा कानुनी परिपालन सुनिश्चितता गर्ने भएकोले आन्तरीक नियन्त्रणलाई थप प्रभावकारी तथा व्यवस्थित बनाउनका लागि बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका-२०८० को दफा १० को उप-दफा (१) बमोजिम सञ्चालकहरूको संयोजकत्वमा दाबी भुक्तानी, लगानी, जोखिम व्यवस्थापन तथा वित्तीय स्वास्थ्य (सोल्भेन्सी), मानव संशाधन, सम्पत्ति शुद्धिकरण निवारण समिति तथा उप-दफा ३ बमोजिम लेखापरिक्षण समिति गठन गरेको अवस्था छ । त्यसैगरी कम्पनीले आन्तरिक नियन्त्रण प्रणाली तथा संस्थागत सुशासन कायम गर्नका लागि विभिन्न समयमा आवश्यकता अनुसार अतिरिक्त समिति तथा उप-समितिहरू गठन गरी काम कारवाही गरीरहेको छ । उल्लेखित समिति तथा उप-समितिहरूबाट भए गरेका काम कारवाहीहरूका सम्बन्धमा कम्पनीको सञ्चालक समितिमा नियमित रूपमा छलफल हुने गरेको व्यहोरा अनुरोध गर्दछौं । कम्पनीको लेखापरीक्षण समिति र परिपालन तथा जोखिम विभागबाट आन्तरिक नियन्त्रण प्रणालीको नियमित अनुगमन गर्ने परिपाटीको विकास गरेको छ । त्यसैगरी कम्पनीको परिपालन विभागले कम्पनीबाट ऐन, नियम, नीति, निर्देशन लगायत कम्पनीबाट जारी भएका विनियमावलीहरूको कार्यान्वयनका सम्बन्धमा नियमित अनुगमन गरी सञ्चालक समितिलाई जानकारी गराउने अभ्यास विकास गरेका छौं । कम्पनीले थप परिमार्जित तथा अत्याधुनिक सफ्टवेयर (Software) प्रयोगमा ल्याईसकेको हुनाले सम्पूर्ण कर्मचारी तथा सेवाग्राहिहरूको दैनिक कार्यहरूमा सहजता तथा

सरलता कायम गर्ने विश्वास लिएका छौं । जीवन बीमा व्यवसायमा हुने दाबी तथा पूनर्बीमा, सम्पत्ति शुद्धीकरण निवारण तथा लगानी जोखिम नियन्त्रण गर्न कम्पनीले आवश्यकता अनुसार नेपाल बीमा प्राधिकरणबाट जारी बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका बमोजिम गठित समितिमा सम्बन्धीत बिषयहरू छलफल गरी कार्यान्वयन गर्ने गरेको छ । व्यवस्थापनको तर्फबाट शाखा तथा उप-शाखाहरूको व्यापार तथा आर्थिक कारोवारलाई चुस्त, दुरुस्त तथा पारदर्शी बनाउनका शाखा सञ्चालक कार्याविधि जारी गरी लागु गरेको छ । आन्तरीक नियन्त्रण प्रणालीलाई थप प्रभावकारी बनाई ग्राहकमैत्री सेवाका लागि कम्पनी सदैव कटिबद्ध रहेकोले भविष्यम थप आवश्यक कार्य गर्ने व्यहोरा जानकारी गराउँदछौं ।

(थ) विगत आर्थिक वर्षको कूल व्यवस्थापन खर्चको विवरण :

आर्थिक वर्ष २०८०/०८१ को कुल व्यवस्थापन खर्च देहाय बमोजिम रहेको छ :

क्र.स	विवरण	रकम (रु)
१.	कर्मचारी खर्च	३२,०८,१०,०१९।-
२.	अन्य व्यवस्थापन खर्च	५१,२८,८६,४०१।-
	कूल	८३,३६,९६,४२०।-

(द) लेखापरीक्षण समितिका सदस्यहरूको नामावली, निजहरूले प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधा, सो समितिले गरेको काम कारबाहीको विवरण र सो समितिले कुनै सुझाव दिएको भए सोको विवरण :

आर्थिक वर्ष २०८०/०८१ मा स्वतन्त्र सञ्चालक श्री विनोद के.सीको संयोजकत्वमा सञ्चालक समितिकी सदस्य श्री उषा ढकाल र कम्पनीका प्रमुख सञ्चालन अधिकृत श्री दिनेश बहादुर अमात्य सदस्य सचिव रहने गरी तीन सदस्यीय लेखापरीक्षण समिति रहेकोमा मिति २०८१/०२/२८ गते सम्पन्न सातौं वार्षिक साधारण सभाबाट सर्वसाधारण शेयरधनी समूहबाट श्री रविन कुमार नेपाल कम्पनीको सञ्चालक समितिमा निर्वाचित भए पश्चात निजको संयोजकत्वमा सञ्चालक श्री सिताराम थापा सदस्य र तत्कालिन प्रमुख सञ्चालन अधिकृत श्री दिनेश बहादुर अमात्य सदस्य सचिव रहने गरी तीन सदस्यीय लेखापरीक्षण समिति गठन गरीएको थियो । त्यसैगरी आर्थिक वर्ष २०८१/०८२ मा उक्त समितिको सदस्य सचिव श्री दिनेश बहादुर अमात्यको स्थानमा उप-कार्यकारी प्रमुख श्री खिलेन्द्र पौडेल रहनुभएको छ । उक्त समितिमा उपस्थित भए वापत सञ्चालकहरूलाई सञ्चालक समितिमा उपस्थिति भए सरहको बैठक भत्ता प्रदान गरीएको छ ।

समितिले कम्पनीको आन्तरिक तथा बाह्य लेखा परीक्षक नियुक्त गर्नका लागि प्रचलित कानूनको अधिनमा रही सिफारिश गर्ने, त्रैमासिक रूपमा गरीने आन्तरिक लेखापरीक्षण प्रतिवेदनको समीक्षा गरी सञ्चालक समितिमा प्रस्तुत गर्ने र व्यवस्थापनलाई राय सुझाव तथा निर्देशन दिने, कम्पनीको सञ्चालन तथा वित्तीय अवस्थाको समीक्षा गर्ने, बाह्य लेखापरीक्षकबाट प्राप्त हुने लेखापरीक्षण प्रतिवेदनको समीक्षा गरी सञ्चालक समितिमा प्रस्तुत गर्ने र सुधारका लागी आवश्यक निर्देशन दिने गरेको छ ।

(ध) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख, कम्पनीका आधारभूत शेयरधनी वा निजको नजिकको नातेदार वा निज संलग्न रहेको फर्म कम्पनी वा संगठित संस्थाले कम्पनीलाई कुनै रकम बुझाउन बाँकी भए सो कुरा :

नभएको ।

(न) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरूलाई भुक्तानी गरीएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :

आर्थिक वर्ष २०८०/०८१ मा सञ्चालकज्यूहरूलाई बैठकभत्ता तथा इन्धन, सञ्चार र पत्र पत्रिका बापत रु. ३८,४८,७३४/- (अक्षरेपी अठतिस लाख अठचालिस हजार सात सय चौतीस रूपैया मात्र) भुक्तानी गरीएको छ ।

आर्थिक वर्ष २०८०/०८१ मा प्रमुख कार्यकारी अधिकृत तथा अन्य व्यवस्थापनका पदाधिकारीहरूलाई तलब भत्ता तथा अन्य सुविधा बापत रु.२,३३,११,३२५/- (अक्षरेपी दुई करोड तेतिस लाख एघार हजार तीन सय पचिस रूपैया मात्र) भुक्तानी गरीएको छ ।

(प) शेयरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम :

नरहेको ।

(फ) दफा १४१ बमोजिम सम्पत्ति खरिद वा बिक्रि गरेको कुराको विवरण :

नभएको ।

(ब) दफा १७५ बमोजिम सम्बद्ध कम्पनी बीच भएको कारोबारको विवरण :

नभएको ।

(भ) यस ऐन तथा प्रचलित कानून बमोजिम सञ्चालक समितिको प्रतिवेदनमा खुलाउनुपर्ने अन्य कुनै कुरा :

(अ) लेखापरीक्षकको नियुक्ति :

कम्पनीको मिति २०८१/०२/२८ गते सम्पन्न कम्पनीको सातौं वार्षिक साधारण सभाबाट आर्थिक वर्ष २०८०/०८१ को लागि कम्पनीको वाह्य लेखापरीक्षककारूपमा नियुक्त भएको श्री S.A.R. Associates Chartered Accountants फर्म पुनः नियुक्त हुन योग्य रहेकोले कम्पनीको लेखापरीक्षण समितिको सिफारिस भई आए बमोजिम आर्थिक वर्ष २०८१/०८२ को लागि कम्पनीको लेखापरीक्षण सम्बन्धी कार्य गर्न श्री S.A.R. Associates Chartered Accountants फर्मलाई कम्पनीको लेखापरीक्षक नियुक्ति गर्न र निजको परिश्रमिक मूअकर सहित रु.५६५,०००/- (अक्षरेपी पाँच लाख पाँसठ्ठी हजार रूपैया मात्र) निर्धारण गर्न ऐ.ऐ. ऐनको दफा १६५ (घ) अन्तर्गत सञ्चालक समिति मार्फत यसै साधारण सभामा पेश गर्दछु ।

(आ) सम्पत्ति शुद्धीकरण निवारण सम्बन्धमा :

कम्पनीले सम्पत्ति शुद्धीकरण निवारण ऐन, २०६४, नियमावली २०६६, सम्पत्ति शुद्धीकरण निवारण (सूचीकृत व्यक्ति समूह वा संगठनको सम्पत्ति वा कोष रोक्का) नियमावली, २०७०, सम्पत्ति शुद्धीकरण तथा आतङ्कबादी क्रियाकलापमा वित्तीय लगानी निवारण निर्देशिका, २०८१ र नेपाल राष्ट्र बैंक वित्तीय जानकारी ईकाइको नियम तथा निर्देशनलाई निरन्तर परिपालना गर्दै आइरहेको छ । कम्पनीले सम्पत्ति शुद्धीकरण सम्बन्धी कानूनलाई थप प्रभावकारी बनाउन सम्पत्ति शुद्धीकरण तथा आतङ्कबादी क्रियाकलापमा वित्तीय लगानी निवारण सम्बन्धी निर्देशिका-२०७९ र सम्पत्ति शुद्धीकरण तथा आतङ्कबादी क्रियाकलापमा वित्तीय लगानी निवारण सम्बन्धी आन्तरीक कार्यविधि-२०७९ जारी गरी लागु गरेको छ । सो निर्देशिका तथा कार्यविधि आवश्यकता अनुसार सञ्चालक समितिबाट समय-समयमा संशोधन गर्ने गरको व्यहोरा जानकारीका लागि अनुरोध छ । कम्पनीले उल्लेखित कानूनी व्यवस्थाहरू बमोजिम वित्तीय लगानी निवारणका सम्बन्ध सञ्चालक समिति, आधारभूत शेयरधनी, कर्मचारी, तथा सरोकारवालाहरूसंग छलफल तथा परामर्श गर्ने गरेको व्यहोरा जानकारीका लागि अनुरोध छ । नियमनकारी निकाय समक्ष सम्पत्ति शुद्धीकरण निवास सम्बन्धी पेश हुने प्रतिवेदन/विवरणहरू सम्बन्धीत समिति मार्फत सञ्चालक समितिमा छलफल हुने व्यहोरा अनुरोध गर्दछौं । त्यसैगरी सूचना उपलब्ध गराउनु पर्ने निकायमा समयसमयमा सूचना तथा जानकारी निरन्तररूपमा उपलब्ध गराईरहेको छौं ।

(इ) ऐन, नियम तथा निर्देशनको पालनाका सम्बन्धमा :

कम्पनीबाट कम्पनी ऐन, २०६३, बीमा ऐन, २०७९, धितोपत्र ऐन, २०६३ तथा सो अन्तर्गत बनेका नियम र नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट जारी बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०८० का साथै समयसमयमा प्राप्त भएका परिपत्र तथा निर्देशनको पालना भएको जानकारी गराउँदछु ।

धन्यवाद ।

सञ्चालक समितिको तर्फबाट

श्री रविन कुमार नेपाल
सञ्चालक
(सर्वसाधारण शेयरधनी समूह)

डा. रामहरि अर्याल
अध्यक्ष
(संस्थापक शेयरधनी समूह)

मिति : २०८१/११/२५

आई. एम. ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेड
रजिष्टर्ड तथा कर्पोरेट कार्यालय : हाथवे कम्प्लेक्स, तेस्रो तला, लैनचौर, काठमाडौं
संस्थागत सुशासन सम्बन्धी वार्षिक अनुपालना प्रतिवेदन

(सूचीकृत संगठित संस्थाहरुको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७४ बमोजिम)

सूचीकृत संगठित संस्थाको नाम	आई. एम. ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेड
ठेगाना, इमेल र वेबसाइट	हाथवे कम्प्लेक्स, तेस्रो तला, लैनचौर, काठमाडौं www.imelifeinsurance.com, info@imelifeinsurance.com
फोन नं.	०१-४०२४०७१
प्रतिवेदन पेश गरिएको आ.व.	२०८०/०८१ (मिति २०८०/०४/०१ देखि २०८१/०३/३१ सम्मको)

१. सञ्चालक समिति सम्बन्धी विवरण :

(क) सञ्चालक समितिको अध्यक्षको नाम तथा नियुक्ति मिति :

नाम : डा. रामहरि अर्याल

नियुक्ति मिति : मिति २०७९/०१/१४ गते सम्पन्न चौथो वार्षिक साधारणसभाबाट दोस्रो कार्यकालका लागि पुनः नियुक्त हुनु भएको ।

(ख) कम्पनीको शेयर संरचना सम्बन्धी विवरण :

संस्थापक शेयर: ७० प्रतिशत

सर्वसाधारण: ३० प्रतिशत

(ग) सञ्चालक समिति सम्बन्धी विवरण :

क्र.सं.	सञ्चालकहरुको नाम	प्रतिनिधित्व भएको समुह	शेयर संख्या (२०८१/०३/३१ मा कायम भएको)	पछिल्लो नियुक्ति भएको मिति	पद तथा गोपनियताको शपथ लिएको मिति	सञ्चालक नियुक्तिका तरिका
१	डा.रामहरि अर्याल	संस्थापक	६२,५०० कित्ता	२०७९/०१/१४	२०७९/०१/१४	निर्वाचन
२	श्री उषा ढकाल (प्रतिनिधि श्री एक्रश होल्डिङ प्रा.लि)	संस्थापक	व्यक्तिगत नभएको तर प्रतिनिधित्व गर्ने कम्पनीको ७२१,८७५ कित्ता	२०७९/०१/१४	२०७९/०१/१४	निर्वाचन
३	श्री विनोद के.सी.	स्वतन्त्र	नभएको	२०७९/११/१०	२०७९/११/१४	सञ्चालक समितिद्वारा नियुक्ति
४	श्री सिताराम थापा	संस्थापक	१८,६५२ कित्ता संस्थापक, ३०० कित्ता सर्वसाधारण	२०८०/०९/०४	२०८०/०९/०५	सञ्चालक समितिद्वारा नियुक्ति, सातौं वार्षिक साधारण सभाबाट पारित ।
५	श्री संदीप अग्रवाल	संस्थापक	६२५,००० कित्ता	२०८०/०९/०४	२०८०/०९/०५	सातौं वार्षिक साधारण सभाबाट नियुक्ति ।
६	श्री रविन कुमार नेपाल	सर्वसाधारण	६२५ कित्ता	२०८१/०२/२८	२०८१/०२/३१	सातौं वार्षिक साधारण सभाबाट नियुक्ति ।

(घ) सञ्चालक समितिको बैठक :

यस आ.व.मा सञ्चालक समितिको ३० वटा बैठकहरू बसेको । कुनै पनि बैठकको निर्णयमा सञ्चालकको भिन्न मत नरहेको । साथै, कुनै सञ्चालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित नभएको ।

सञ्चालक समितिको बैठक सम्बन्धी अन्य विवरण :

सञ्चालक समितिको बैठकमा सञ्चालक वा वैकल्पिक सञ्चालक उपस्थित भए-नभएको (नभएको अवस्थामा बैठकको मिति सहित कारण खुलाउने):	वैकल्पिक सञ्चालक नभएको ।
सञ्चालक समितिको बैठकमा उपस्थित सञ्चालकहरू, छलफल भएको विषय र तत् सम्बन्धमा भएको निर्णयको विवरण-माइन्टको को छुट्टै अभिलेख राखे नराखेको	राखेको ।
सञ्चालक समितिको दुई लगातार बसेको बैठकको अधिकतम अन्तर (दिनमा)	कुनै पनि बैठकको अन्तर ६० दिन ननाघेको
सञ्चालक समितिको बैठक भत्ता निर्धारण सम्बन्धमा बसेको वार्षिक साधारण सभाको मिति	सातौं वार्षिक साधारण सभा : २०८१/०२/२८
सञ्चालक समितिको प्रति बैठक भत्ता रू.	सञ्चालक समितिका अध्यक्षलाई रू २०,०००/- सदस्यलाई रू १६,०००/-
आ.व. को सञ्चालक समितिको कुल बैठक खर्च रू.	२२,२०,०००/-

२. सञ्चालकको आचरण सम्बन्धी तथा अन्य विवरण :

सञ्चालकको आचरण सम्बन्धमा सम्बन्धीत संस्थाको आचार संहिता भए/नभएको	नभएको ।
एकाघर परिवारको एक भन्दा बढी सञ्चालक भए सो सम्बन्धी विवरण :	नभएको ।
सञ्चालकहरूको वार्षिक रूपमा सिकाई तथा पुर्नताजगी कार्यक्रम सम्बन्धी विवरण	नभएको ।
प्रत्येक सञ्चालकले आफू सञ्चालकको पदमा नियुक्त वा मनोनयन भएको पन्ध्र दिन भित्र देहायका कुराको लिखित जानकारी गराएको/नगराएको भए सोको विवरण : <ul style="list-style-type: none">संस्थासँग निज वा निजको एकाघरको परिवारको कुनै सदस्यले कुनै किसिमको करार गरेको वा गर्न लागेको भए सो को विवरण,संस्थासँग निज वा निजको एकाघरको परिवारको कुनै सदस्यले संस्था वा सो संस्थाको मुख्य वा सहायक कम्पनीमा लिएको शेयर वा डिभेन्चरको विवरण,निज अन्य कुनै संगठित संस्थाको आधारभुत शेयरधनी वा सञ्चालक रहेको भए त्यसको विवरण,निजको एकाघरको परिवारको कुनै सदस्य संस्थामा पदाधिकारी वा कर्मचारीको हैसियतमा काम गरिरहेको भए सोको विवरण	उल्लेखित विषयको लिखित जानकारी गराएको ।
सञ्चालकले उस्तै प्रकृतिको उद्देश्य भएको सूचिकृत संस्थाको सञ्चालक, तलबी पदाधिकारी, कार्यकारी प्रमुख वा कर्मचारी भई कार्य गरेको भए सोको विवरण :	नगरेको ।
सञ्चालकहरूलाई नियमन निकाय तथा अन्य निकायहरूबाट कुनै कारबाही गरिएको भए सोको विवरण :	नगरिएको ।

३. संस्थाको जोखिम व्यवस्थापन तथा आन्तरिक नियन्त्रण प्रणाली सम्बन्धी विवरण :

(क) जोखिम व्यवस्थापनको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण : भएको ।

(ख) जोखिम व्यवस्थापन समिति सम्बन्धी जानकारी : कम्पनीको जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता समिति गठन गरिएको ।

(अ) जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता समितिको संरचना :

- श्री संदीप अग्रवाल (सञ्चालक) - संयोजक
- श्री रविन कुमार नेपाल (सञ्चालक) - सदस्य
- श्री त्रिलोचन रावत (प्रमुख, जोखिम तथा परिपालन विभाग) - सदस्य सचिव

(आ) समितिको बैठक संख्या : २०८१/०२/३१ मा गठन भई आ.व. २०८०/८१ मा बैठक नबसेको ।

(इ) समितिको कार्य सम्बन्धी छोटो विवरण :

- विद्यमान जोखिम पहिचान तथा व्यवस्थापन प्रणालीको पर्याप्तता र उपयुक्तताका सम्बन्धमा सञ्चालक समितिलाई जानकारी गराउने र उपयुक्त प्रणालीको विकासका लागि सुझाव दिने ।
- जोखिम व्यवस्थापनको लागि श्री नेपाल बीमा प्राधिकरणबाट जारी गरिएको निर्देशन, मार्गदर्शन, कम्पनीले निर्धारण गरेको आन्तरिक सीमा, उपयुक्त प्रचलन अनुरूप आवश्यक नीति एवं संरचना विकास गर्न तथा कम्पनीको जोखिम व्यवस्थापन नीति बमोजिम तयार गरिने जोखिम प्रतिवेदन उपर छलफल गरी आवश्यक जोखिम व्यवस्थापनका लागि सञ्चालक समितिलाई सुझाव दिने, तथा व्यवस्थापनलाई निर्देशन दिने ।

(ग) आन्तरिक नियन्त्रण कार्यविधि भए/नभएको :

व्यवसायको प्रकृति बमोजिमको आन्तरिक नियन्त्रण सम्बन्धी कार्यविधिहरू भएको । जस्तै Underwriting Manual, Claim Payment Manual, Risk Management Policy, AML/CFT Policy, Investment Guideline, Re-Insurance Policy, Staff Service Bylaws, Financial Administrative Bylaws, Information Technology Policy, Marketing Manual, Business Promotion Manual, CSR Policy, etc.

(घ) आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन भए/नभएको गठन नभएको भए सोको कारण :

आन्तरिक नियन्त्रण प्रणालीको लागि कुनै समिति गठन नभएको । लेखा परिक्षण समिति र जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता समितिको बैठकमा आन्तरिक नियन्त्रण प्रणाली सम्बन्धि छलफल गर्ने गरेको । त्यसैगरी, परिपालन विभागबाट समेत त्रैमासिक तवरमा बीमा ऐन, नियमावली, नियमकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट जारी भएका निर्देशिका, नीति, निर्देशन तथा अन्य ऐन, नियमावलीका साथै आन्तरिक नीति, नियम अन्तर्गत तयार अनुसूची बमोजिम विवरण तयार गरी सञ्चालक समितिद्वारा अनुगमन तथा छलफल गरी आन्तरिक नियन्त्रण प्रणाली सशक्तिकरण गरी zero non-compliance कायम गर्न व्यवस्थापनलाई निर्देशन दिने गरेको । साथै, जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता समितिको बैठकमा त्रैमासिक रूपमा जोखिम प्रतिवेदन उपर छलफल गरी पहिचान भएका जोखिमको उचित व्यवस्थापन गर्न कम्पनीको व्यवस्थापनलाई निर्देशन दिने गरेको ।

(ङ) आर्थिक प्रशासन विनियमावली भए/नभएको : भएको ।

४. सूचना तथा जानकारी प्रवाह सम्बन्धी विवरण :

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

विषय	सार्वजनिक गरेको मिति
वार्षिक साधारण सभाको सूचना	मिति २०८१ फाल्गुन २५ गते बस्ने आठौँ वार्षिक साधारण सभाको सूचना मिति २०८१ फाल्गुन ३ गतेको नयाँ पत्रिका राष्ट्रिय दैनिकमा प्रकाशित गरिएको ।
विशेष साधारण सभाको सूचना	-
वार्षिक प्रतिवेदन	कम्पनीको वेबसाइटमा राख्ने तथा वार्षिक प्रतिवेदन छपाई गरी वितरण गर्ने गरिएको ।
त्रैमासिक प्रतिवेदन	प्रत्येक त्रैमास समाप्त भएको १ महिनाभित्र राष्ट्रिय दैनिक पत्रिकामा प्रकाशन गर्ने गरेको ।
धितोपत्रको मूल्यमा प्रभाव पार्ने मूल्य संवेदनशील सूचना	नेपाल स्टक एक्सचेन्ज तथा नेपाल धितोपत्र बोर्ड लगायतका नियमनकारीलाई जानकारी गराइएको ।
अन्य	नभएको ।

(ख) सूचना सार्वजनिक नगरेको वा अन्य कारणले धितोपत्र बोर्ड तथा अन्य निकायबाट कारबाहीमा परेको भए सो सम्बन्धी जानकारी : कारबाहीमा नपरेको

(ग) पछिल्लो वार्षिक तथा विशेष साधारण सभा सम्पन्न भएको मिति : सातौँ वार्षिक साधारण सभा मिति २०८१ ज्येष्ठ २८ गते ।

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण :

(क) कर्मचारीहरूको संरचना, पदपुर्ति, वृत्ति विकास, तालिम, तलव, भत्ता तथा अन्य सुविधा, हाजिर र विदा, आचारसंहिता लगायतका कुराहरू समेटिएको कर्मचारी सेवा शर्त विनियमावली/व्यवस्था भए नभएको : भएको

(ख) सांगठनिक संरचना संलग्न गर्ने : संलग्न गरिएको ।

(ग) उच्च व्यवस्थापन तहका कर्मचारीहरूको नाम, शैक्षिक योग्यता तथा अनुभव सम्बन्धी विवरण :

क्र.सं.	नाम	पद	योग्यता	अनुभव
१	पवन कुमार खड्का	प्रमुख कार्यकारी अधिकृत	चार्टर्ड एकाउन्टेन्ट, स्नातकोत्तर	२१ वर्ष भन्दा बढी
२	दिनेश अमात्य	उप प्रमुख कार्यकारी अधिकृत	स्नातकोत्तर	३२ वर्ष भन्दा बढी
३	खिलेन्द्र पौडेल	उप प्रमुख कार्यकारी अधिकृत	स्नातकोत्तर	२२ वर्ष भन्दा बढी
४	सुदीप राणा	जोखिमाङ्कन प्रमुख	स्नातकोत्तर	१८ वर्ष भन्दा बढी
५	जगत बोहरा	प्रमुख वित्त अधिकृत	चार्टर्ड एकाउन्टेन्ट	१४ वर्ष भन्दा बढी
६	इन्द्र राज सुवेदी	प्रमुख बजार व्यवस्थापन अधिकृत	स्नातकोत्तर	१४ वर्ष भन्दा बढी
७	सुशील चापागाई	प्रमुख बजार व्यवस्थापन अधिकृत	स्नातकोत्तर	१६ वर्ष भन्दा बढी

(घ) कर्मचारी सम्बन्धी अन्य विवरण :

संरचना अनुसार कर्मचारी पदपूर्ती गर्ने गरे/नगरेका	गर्ने गरेको
नयाँ कर्मचारीहरूको पदपूर्ती गर्दा अपनाइएको प्रकृया	कर्मचारी सेवा विनियमावली-२०७४ बमोजिमको प्रकृया अपनाइएको ।
व्यवस्थापन स्तरका कर्मचारीको संख्या	उच्च व्यवस्थापन ५, प्रबन्धक तह १४
कुल कर्मचारीको संख्या	३७७
कर्मचारीको सक्सेसन प्लान भए/नभएको	भएको ।
आ.व. कर्मचारीहरूलाई दिइएको तालिम संख्या	बाह्य तालिम : ३४
सम्मिलित कर्मचारीको संख्या	बाह्य तालिममा सम्मिलित कर्मचारी : १११
आ.व. को कर्मचारी तालिम खर्च रु	४६,४९,७९५
कुल खर्चमा कर्मचारी खर्चको प्रतिशत	३८.४८ %
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत	१.४५ %

६. संस्थाको लेखा तथा लेखापरीक्षण सम्बन्धी विवरण :

(क) लेखा सम्बन्धी विवरण :

संस्थाको पछिल्लो आ.व. को वित्तीय विवरण NFRS अनुसार तयार गरे/नगरेको	गरेको ।
सञ्चालक समितिबाट पछिल्लो वित्तीय विवरण स्वीकृत भएको मिति :	आ.व. २०८०/८१ को २०८१ फाल्गुन २ गते ।
पछिल्लो त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति :	२०८१ माघ १६ गते ।
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति :	२०८१ फाल्गुन २ गते ।
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति :	आ.व. २०७९/८० को २०८१ ज्येष्ठ २८ गते ।
संस्थाको आन्तरिक लेखा परीक्षण सम्बन्धी विवरण :	बाह्य विज्ञ नियुक्त गरेको
(अ) आन्तरिक रूपमा लेखापरीक्षण गर्ने गरिएको वा बाह्य विज्ञ नियुक्त गर्ने गरिएको	आ.व. २०८०/८१ को लागि श्री बी.बी.जोशी एण्ड एसोसिएट्स
(आ) बाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण	त्रैमासिक
(इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	

(ख) लेखापरीक्षण समिति सम्बन्धी विवरण :

क्र. सं.	सदस्यको नाम	पद	योग्यता
१	श्री रविन कुमार नेपाल (सञ्चालक)	संयोजक	स्नातकोत्तर
२	श्री सिताराम थापा (सञ्चालक)	सदस्य	चार्टर्ड एकाउन्टेन्ट
३	श्री खिलेन्द्र पौडेल (उप प्रमुख कार्यकारी अधिकृत)	सदस्य सचिव	स्नातकोत्तर

बैठक संख्या : १२

प्रति बैठक भत्ता : सञ्चालक सदस्यलाई रु. १६,०००/-

७. अन्य विवरण:

संस्थाले सञ्चालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको व्यक्ति, बैंक तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रूपमा रकम लिए/नलिएको :	नलिएको
प्रचलित कानून बमोजिम कम्पनीको सञ्चालक, शेयरधनी, कर्मचारी, सल्लाहकार, परामर्शदाताको हैसियतमा पाउने सुविधा वा लाभ बाहेक सूचिकृत संगठित संस्थाको वित्तीय स्वार्थ भएको कुनै व्यक्ति, फर्म, कम्पनी, कर्मचारी, सल्लाहकार वा परामर्शदाताले संस्थाको कुनै सम्पत्ती कुनै किसिमले भोगचलन गरे/नगरेको	यस्तो जानकारीमा नआएको ।
नियमनकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरीवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना भए/नभएको :	भएको; नीतिगत वा दिर्घकालीन प्रकृतिको निर्देशनलाई प्राथमिकतामा राखि कार्यान्वयन गर्दै लिएको ।
संस्था वा संचालक विरुद्ध अदालतमा कुनै मुद्दा चलिरहेको भए सोको विवरण :	यस्तो जानकारीमा नआएको ।

परिपालन अधिकृतको नाम : त्रिलोचन रावत
 पद : सहायक प्रबन्धक
 शैक्षिक योग्यता : चार्टर्ड एकाउन्टेन्ट
 मिति : २०८१/११/१५
 संस्थाको छाप :
 प्रतिवेदन सञ्चालक समितिबाट स्वीकृत मिति : २०८१/११/१५

नोट : यो प्रतिवेदन सूचीकृत संगठित संस्थाहरूको परिपालना अधिकृतले तयार गरी सञ्चालक समितिबाट स्वीकृत गराई लेखा परीक्षकबाट प्रमाणित गराई नेपाल धितोपत्र बोर्डमा लेखापरीक्षण प्रतिवेदनसँग पेश गर्नुपर्ने छ ।

प्रमाणित गर्ने लेखापरीक्षक :

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आई. एम. ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेड
रजिष्टर्ड तथा कर्पोरेट कार्यालयस हाथवे कम्प्लेक्स, तेस्रो तला, लैनचौर, काठमाडौं
धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को दफा २६ को उपनियम (२) सँग सम्बन्धित
आ.व. २०८०/०८१ को वार्षिक विवरण

१. सञ्चालक समितिको प्रतिवेदन : वार्षिक प्रतिवेदनमा संलग्न गरिएको ।
२. लेखापरीक्षकको प्रतिवेदन : वार्षिक प्रतिवेदनमा संलग्न गरिएको ।
३. लेखापरीक्षण भएका वित्तीय विवरणहरू : वार्षिक प्रतिवेदनमा संलग्न गरिएको ।
४. कानुनी कारबाही सम्बन्धी विवरण :
 - समीक्षा अवधिमा कम्पनीले कुनै मुद्दा दायर गरेको छैन र कम्पनीको नियमनकारी निकाय श्री नेपाल वीमा प्राधिकरणमा दावीको बाहेक कम्पनी बिरुद्ध कुनै मुद्दा दायर भएको जानकारी प्राप्त भएको छैन ।
 - कम्पनीको संस्थापक वा सञ्चालकले वा संस्थापक वा संस्थापक विरुद्धमा नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको भए : यस सम्बन्धमा कम्पनीमा कुनै विवरण प्राप्त भएको छैन ।
 - कुनै संस्थापक वा सञ्चालक बिरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए : यस्तो प्रकारको कुनै विवरण कम्पनीमा प्राप्त भएको छैन ।

५. संगठित संस्थाको शेयर कारोबार तथा प्रगती विश्लेषण :

(क) धितोपत्र बजारमा भएको संगठित संस्थाको शेयर कारोबार सम्बन्धमा व्यवस्थापनको धारणा: कम्पनीको शेयरको कारोबार बजार सिद्धान्त अनुसार हुने गरेको ।

(ख) गत वर्षको प्रत्येक त्रैमासिक अवधिमा संगठित संस्थाको शेयरको अधिकतम, न्यूनतम, र अन्तिम मूल्यका साथै कूल कारोबार शेयर संख्या र कारोबार दिन:

त्रैमास	शेयरको अधिकतम मूल्य (रु.)	शेयरको न्यूनतम मूल्य (रु.)	शेयरको अन्तिम मूल्य (रु.)	कूल कारोबार शेयर संख्या (किता)	कूल कारोबार दिन
प्रथम	६४०.६०	४६०.६०	४८४.५०	४५,२२,९५९	४७
दोस्रो	६२०.००	४४४.००	५५५.००	४३,२५,३०१	४९
तेस्रो	५७५.००	५०५.००	५५०.४०	२४,८४,४४१	५८
चौथो	६०६.००	४९२.५०	४५३.००	३३,५१,७६९	६१

६. समस्या र चुनौती :

जीवन बीमा व्यवसायमा विविध कारणहरूबाट समस्याहरू उत्पन्न हुने हुन्छ, जसले बीमा कम्पनीहरूको दिगोपन र वृद्धिमा असर पारिरहेको हुन्छ । कम्पनीको मुख्य समस्या तथा चुनौतीहरूमा राष्ट्रिय तथा अन्तर्राष्ट्रिय स्तरमा हुने आर्थिक क्रियाकलापका असर, देशको सामाजिक तथा राजनैतिक उतारचढावले पारेका असरहरू, जीवन बीमा व्यवसायमा रहेको अस्वस्थ प्रतिस्पर्धा तथा सकारात्मक प्रतिस्पर्धी वातावरणको अभाव, देशमा समय-समयमा सिर्जना भएको आर्थिक अवस्था, मुद्रास्फिति, आर्थिक वृद्धि दरले लगानीमा पार्ने असर, देशको भौगोलिक परिस्थिति तथा आर्थिक, सामाजिक परिवर्तनले पार्ने प्रभाव, प्रविधिको विकासबाट सिर्जित प्राविधिक समस्या तथा चुनौतीहरू, दीर्घकालिन लगानीको अवसरको कमी, अस्थिर व्याजदर तथा सो बाट सिर्जित समस्या तथा चुनौती, बढ्दो बेरोजगारी संख्याबाट प्रत्यक्ष वा अप्रत्यक्षरूपमा कम्पनीको कारोवारमा असर पारीरहेको भएता पनि कम्पनीले उक्त असर तथा चुनौतीहरूलाई सावधानीका साथ सुल्फाई अघि बढी रहेको व्यहोरा जानकारी गराउँदछौं ।

७. संस्थागत सुशासन : वार्षिक प्रतिवेदनमा संलग्न गरीएको छ ।

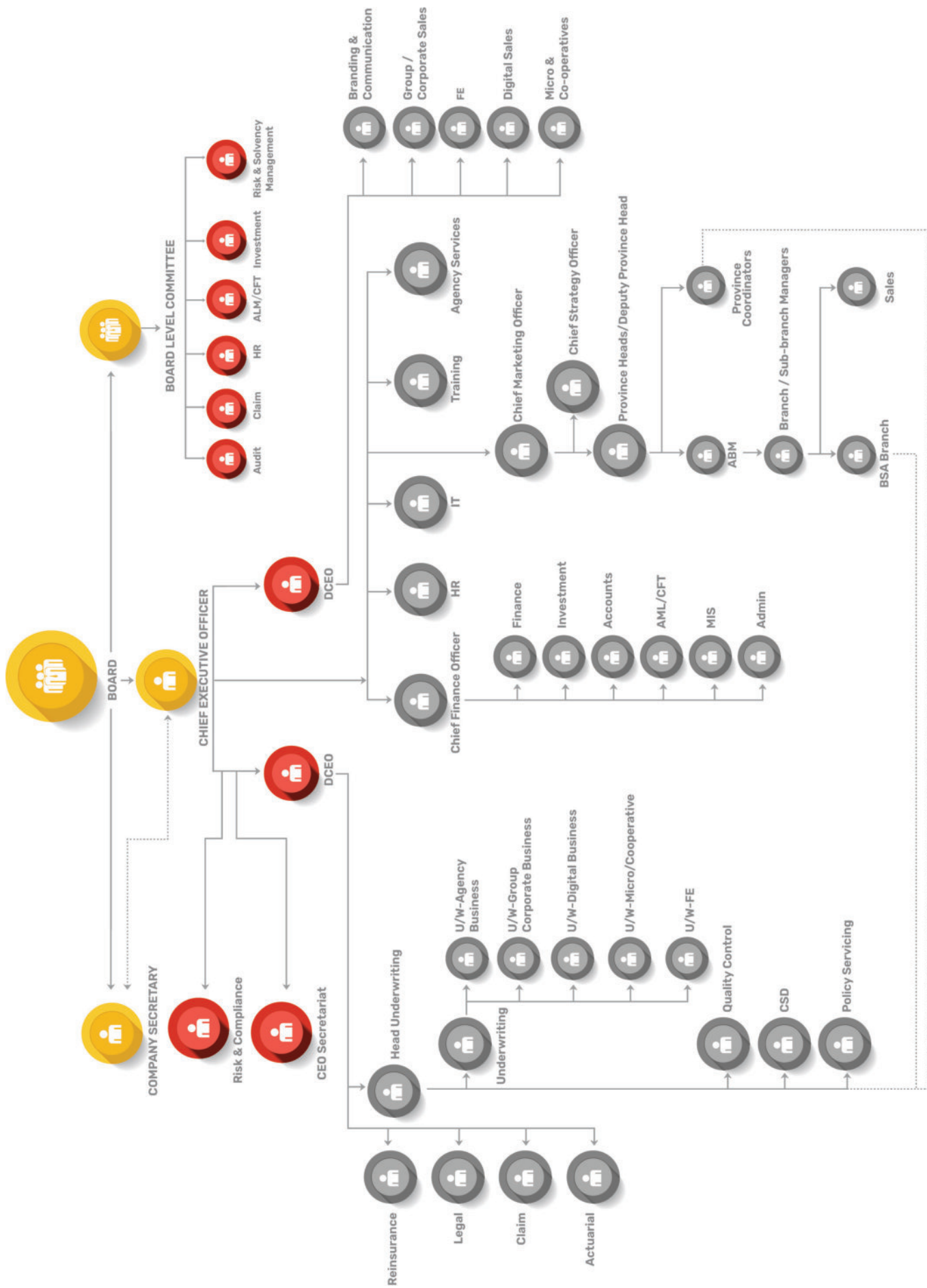
ORGANIZATIONAL STRUCTURE

The Board of Directors delegates management responsibility for overseeing the company's daily operations and related matters. The objectives of I.M.E. Life Insurance Company Limited, as set by the Board serves as the foundation for the strategic business plans that management is responsible for creating, executing, and making operational decisions.

Board meetings are schedules to review the company's progress, where management provides updates on company activities and seeks the Board's valuable input to ensure continuous growth and value creation. Several sub-committees are formed by the Board of Directors to ensure transparent reporting with clearly defined authority, playing a vital role in the company's governance framework.



All departments are led by qualified, competent, and experienced professionals, fostering a culture of commitment, skill, and growth within the company. Comprehensive standard operating policies and procedures are provided to all levels of management to ensure effective operations. The company's organizational structure is outlined below:



CODE OF CONDUCT AND ETHICAL PRINCIPLES

Company has developed a proper code of conduct which requires to be followed by each employee. The employees abide by the Code of Conduct to keep his/her integrity intact while dealing with colleagues, potential customers, policyholders, suppliers and peer group. The principles that form the foundation of our company's code of conduct are outlined below:

Comply with all applicable laws, regulations, and company policies, adhering to industry standards and organizational guidelines.

Maintain proper behavior at workplace at all times by using appropriate language and manners with courtesy and respect in dealing with visitors, clients and fellow employees.

Work towards providing utmost client satisfaction through commitment and honest dealings. Act with utmost good faith in all their dealings.

Provide correct and accurate information to employees and clients without withholding any crucial information. Official communication must be put in writing.

Strictly adhere to every core accounting principles and present information in the clearest and most accurate way as possible. Falsification and tampering of records shall not be tolerated.

Maintain confidence in the affairs of any client, colleague or organization and shall not to disclose confidential information obtained in the course of professional activities.

Not be engaged in multiple interest with other organizations during their tenure. Directly or indirectly acquiring or turning any business opportunity which ought to be available to IME Life Insurance to their own or someone else's personal advantage is prohibited.

Exercise due care in handling properties belonging to the company. Employees are not allowed to use the company's property for personal use.

IME Life Insurance has zero tolerance for sexual harassment, racism, disobedience and unruly behaviors and conducts.

STATEMENT OF BUSINESS PRACTICES

The company is dedicated to conducting business with a strong commitment to integrity and professionalism. We prioritize transparency, fairness, and accountability in all our operations and interactions with clients, employees, partners, and the community. Our business practices are built on the foundation of ethical principles that guide our decision-making and actions at every level.

We focus on meeting the needs and interests of our customers by offering customized insurance products and services with transparency, fairness, and care.

We aim to build long-term relationships by ensuring prompt responses and exceptional service quality.

We adhere to all applicable laws, regulations, and industry standards, ensuring full compliance in every transaction and operation.

Our employees and management are accountable for upholding ethical practices and making responsible decisions.

We promote a safe, inclusive, and respectful workplace where employees are encouraged to grow professionally and contribute meaningfully.

Continuous learning and development opportunities are provided to empower our workforce to excel in their roles.

Our corporate social responsibility initiatives are focused on education, health, and community well-being.

We are committed to maintaining confidentiality, building trust, and protecting sensitive information.

We strictly comply with all prevailing laws, industry regulations, and corporate governance policies.

We ensure financial soundness by maintaining strong capital reserves and responsible risk management practices.

We prioritize innovation and customer-focused solutions to enhance financial security, leveraging digital transformation, process efficiency, and personalized services to meet evolving market needs.

We continuously evaluate and refine our business practices to enhance operational excellence and customer satisfaction.

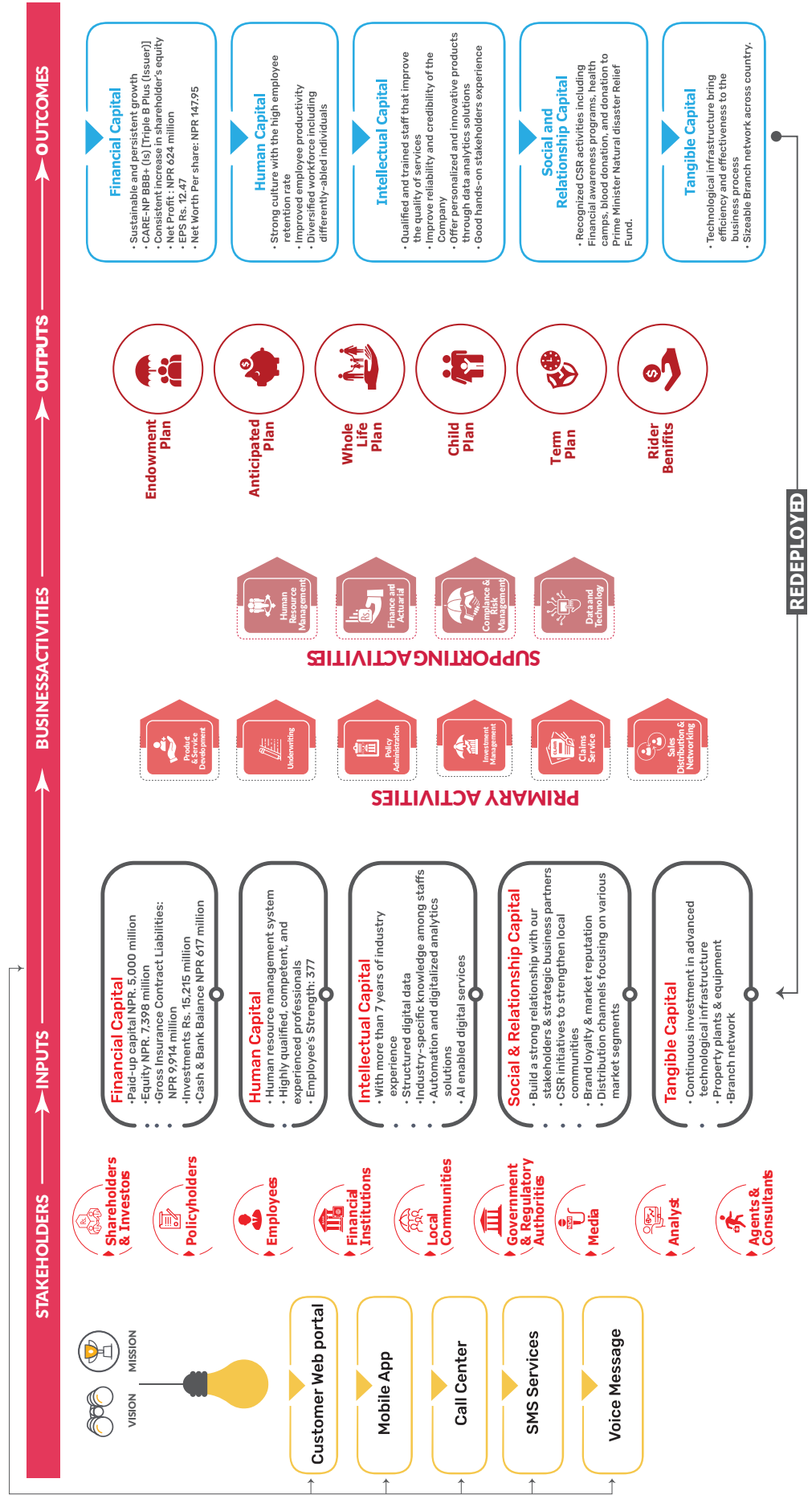
We conduct regular audits, adhere to solvency requirements, and implement prudent underwriting policies to safeguard the interests of our policyholders and shareholders.

BUSINESS MODEL AND KEY PRODUCTS

BUSINESS MODEL:

I.M.E. Life Insurance's business model provides a comprehensive view of the interactions, interdependencies, and dependencies between the variables that affect an organization's capacity to build value over time. We categorize our value development processes with respect to short, medium, and long term which assists stakeholders in comprehending the business operation and aids them in making informed investment decisions.

Additionally, the value chain approach helps employ all our capitals, including human, financial, social and relational, intellectual, physical, and natural resources, with a comprehensive perspective and understanding of all organizational operations. Moreover, by constant identification of risks, seizing opportunities, developing plans, and guaranteeing governance, we effectively manage our operations resulting as optimized benefits for stakeholders, governing bodies, and management.



REDEPLOYED

KEY PRODUCTS



ENDOWMENT PLAN

- IME Simple Endowment Plan
- IME Limited Endowment Plan
- IME Group Endowment Plan

ANTICIPATED PLAN

- IME Money Back Plan
- IME Limited Payment Money Back Plan
- IME Dhan Sarita Plus Annual Money Back Plan



WHOLE LIFE PLAN

- IME Endowment Cum Whole Life Plan
- IME Money Back Cum Whole Life Plan



CHILD PLAN

- IME Child Endowment Plan
- IME Child Money Back Plan
- IME Child Annual Money Back Plan



TERM PLAN

- IME Foreign Employment Plan
- IME Surakshya Term Life Insurance Plan
- IME Best Term Plan



RIDER BENEFITS

- Accidental Death Benefit-ADB
- Permanent Total Disability-PTD
- Lump-Sum Amount Benefit-LSB
- Premium Waiver Benefit-PWB
- Monthly Income Benefit-MIB
- Funeral Expenses Benefit-FE
- Critical Illness Benefit-CI

SERVICES



Customer Web portal
Mobile App

SMS Services
Voice Message

Call Center
Chatbot



IMELIFE
Ensuring Future



बालबालिकाको उज्ज्वल भविष्यको परिकल्पना पूरा गर्ने आइएमई बाल उज्ज्वल जीवन बीमा योजना बालबालिकाको उज्ज्वल भविष्यको लागि सावधिक जीवन बीमा योजना

*विशेषताहरु:

१. सन्तानको शिक्षा, विवाह वा अन्य कार्यको लागि अग्रिम बन्दोबस्त गर्न ।
२. एकै बीमालेखमा बच्चा तथा प्रस्तावक (बाबु वा आमा) दुई जनाको जीवन बीमा हुने ।
३. बीमाशुल्क रकम छुटको सुविधा तथा मासिक आय सुविधाबाट आफ्ना सन्तानको लागि आर्थिक सुरक्षा प्रदान गर्न ।
४. बीमा समाप्तिमा कुल बीमाङ्क र बोनस सहित भुक्तानी ।
५. बीमालेख धितोमा कर्जा सुविधा प्राप्त गर्न सकिने ।
६. कर छुट सम्बन्धी लाभ लिन सकिने ।

*शर्तहरू लागू हुनेछन्



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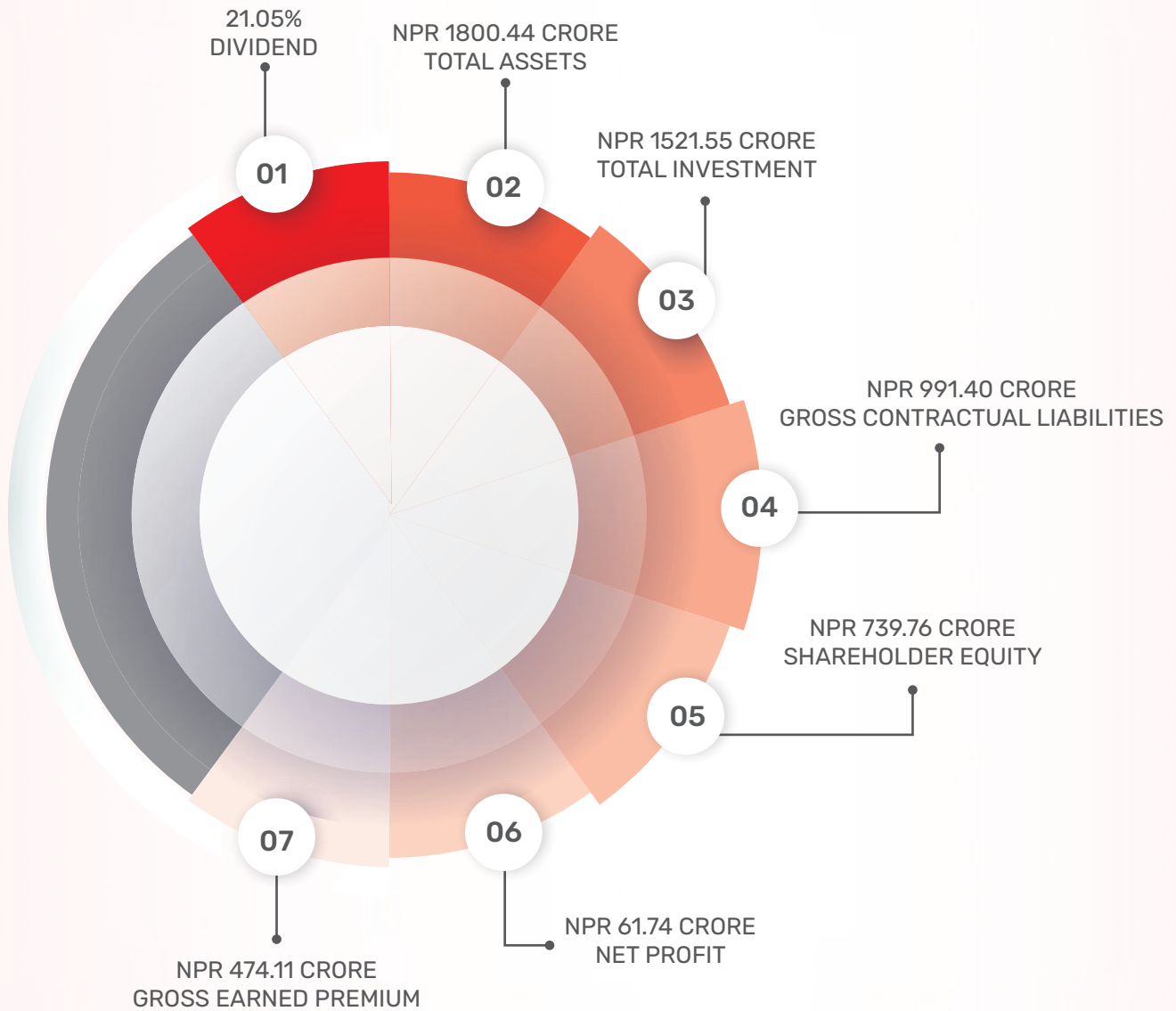
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KEY FINANCIAL HIGHLIGHTS



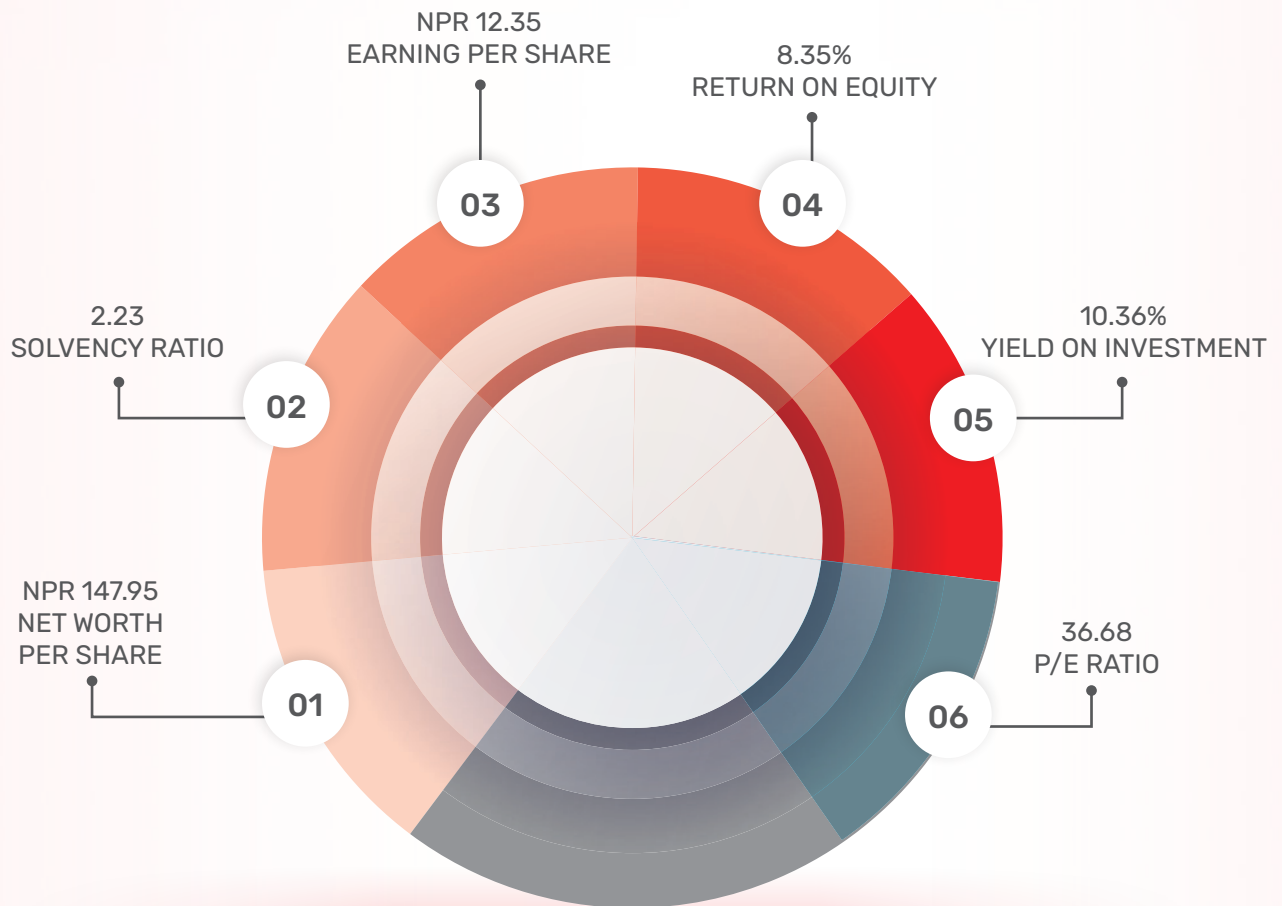
AT GLANCE

FINANCIAL YEAR ENDED 31ST ASHAD 2081

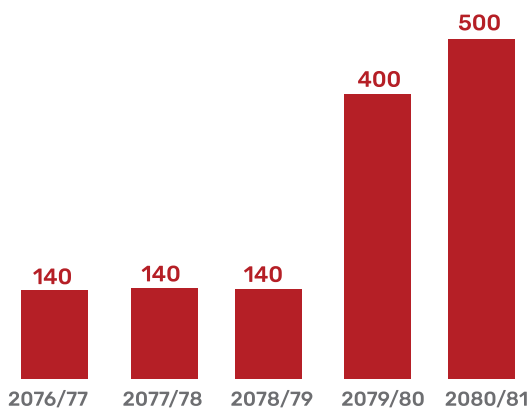


AT GLANCE

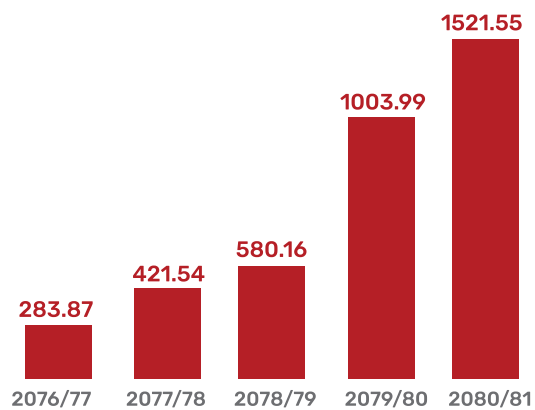
FINANCIAL YEAR ENDED 31ST ASHAD 2081



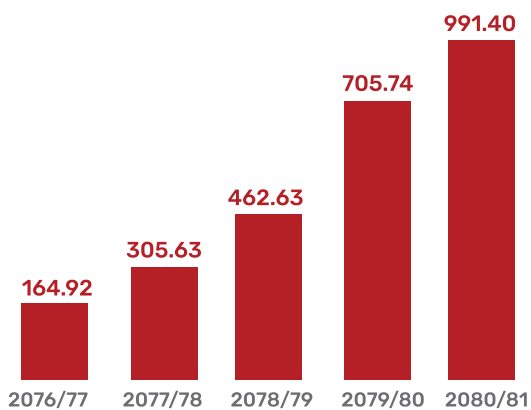
COMPARATIVE FINANCIAL HIGHLIGHTS



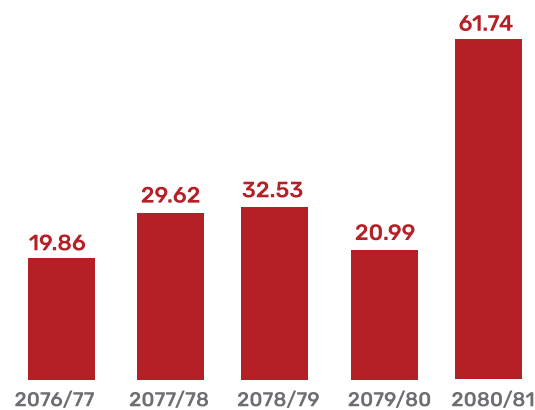
SHARE CAPITAL (Amount in Crore)



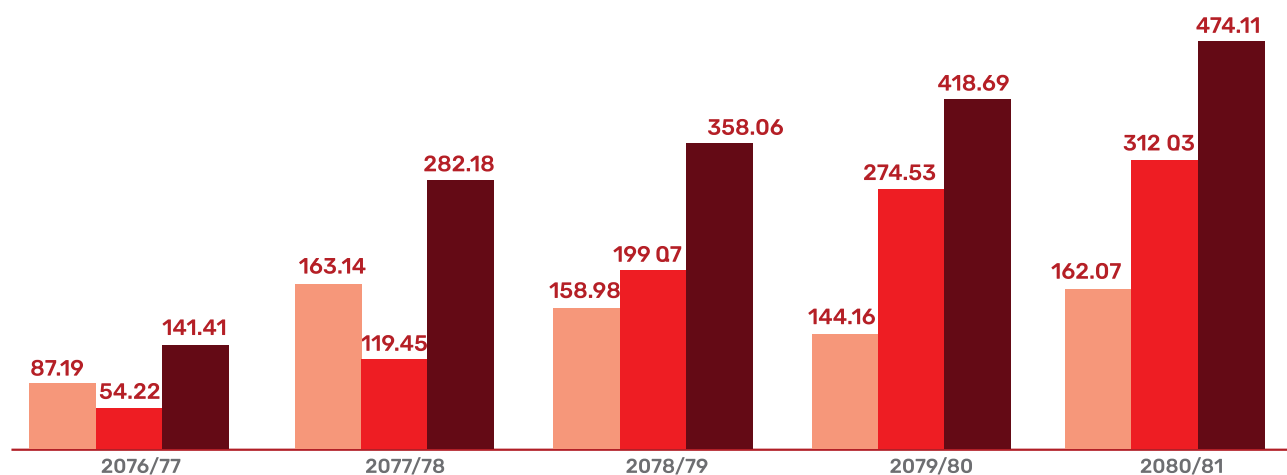
INVESTMENT (Amount in Crore)



GROSS INSURANCE CONTRACT LIABILITIES (Amount in Crore)

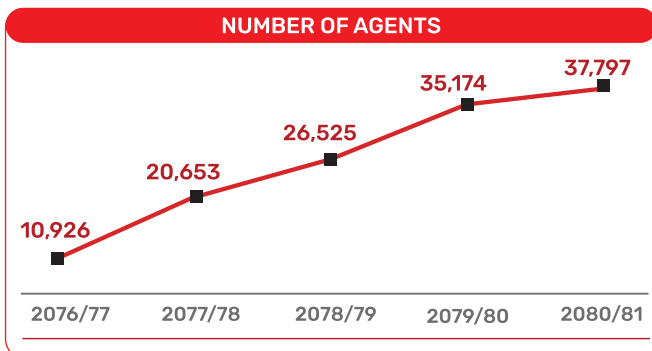
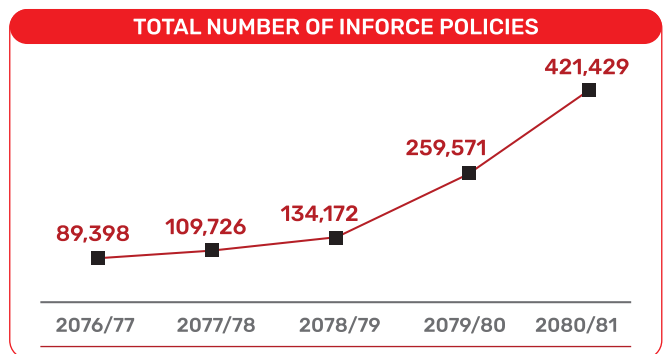
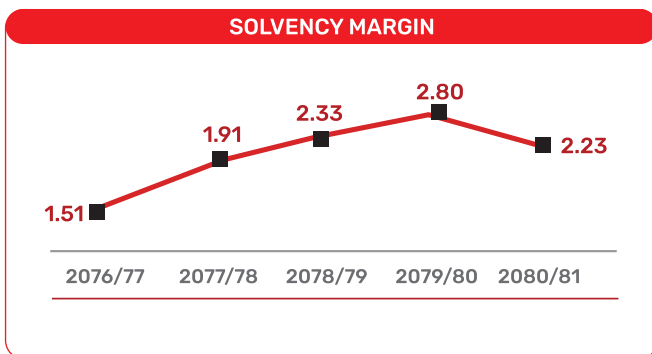
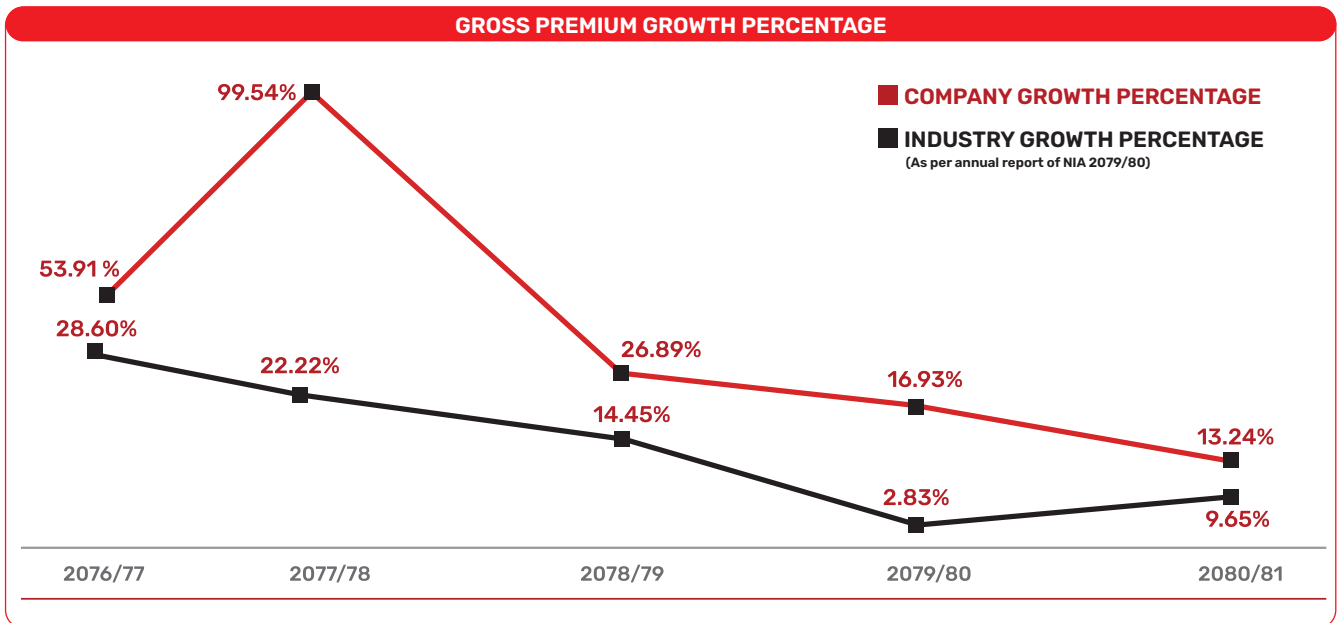
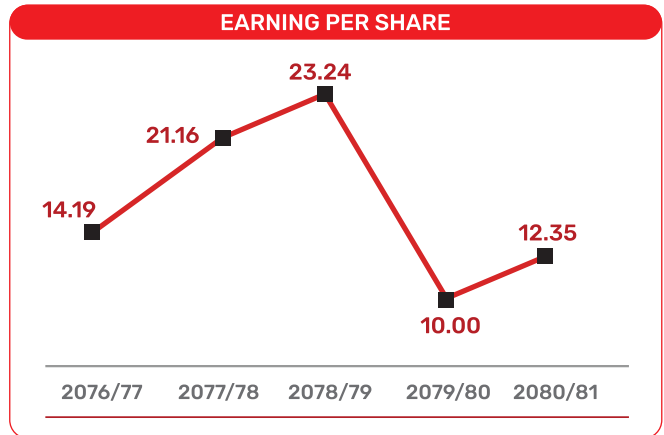
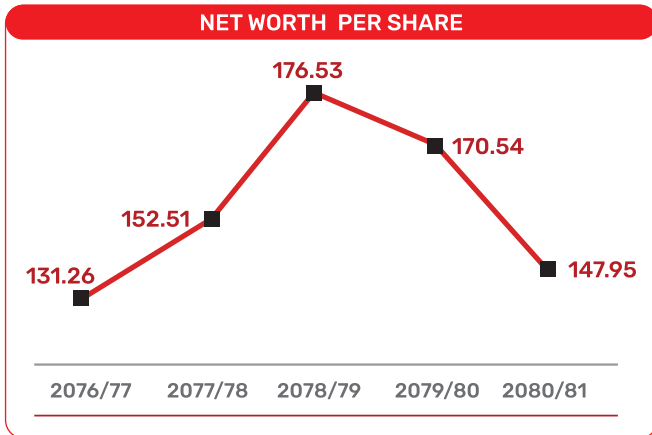


NET PROFIT FOR THE YEAR (Amount in Crore)



FIRST PREMIUM (Amount in Crore) RENEWAL PREMIUM (Amount in Crore) GROSS PREMIUM (Amount in Crore)

COMPARATIVE FINANCIAL HIGHLIGHTS



STRATEGIC PLAN AND DEVELOPMENT

I.M.E. Life Insurance Company Limited is a versatile life insurance company offering a wide range of products and channels, with a strong emphasis on choice, convenience, and simple delivery mechanisms for our policyholders and participants. Our primary goal is to build a forward-thinking organization that keeps the customer at the heart of everything we do.

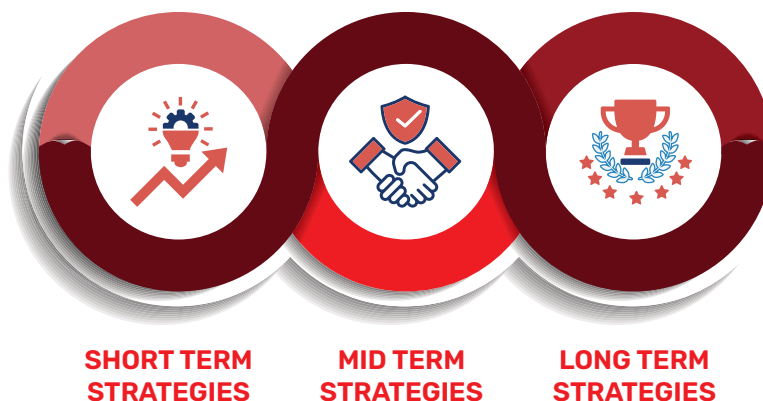
We are committed to launching innovative products and rider benefits along with survival benefits. For our shareholders, we focus on maximizing net profit and net worth.

Our customer-centric approach is reflected in our adoption of sustainable business practices and the use of digital solutions to empower customers, agents, and business partners at every stage of the policy life cycle.

Our mission is to deliver the best possible experience to our customers while achieving our business objectives. By continually innovating and leveraging digital technologies, we aim to create a sustainable future for our company, customers, and stakeholders.

TO FURTHER OUR GOALS, WE PLAN TO EXCEL IN TWO KEY AREAS:

- Personalizing the customer experience by integrating advanced digital technologies and adopting artificial intelligence tailored for the life insurance industry.
- Empowering policyholders to make informed choices and design solutions that align with their individual needs and long-term financial goals.



STRATEGIC PLAN AND DEVELOPMENT



SHORT TERM STRATEGIES

- Plan to adopt a strategy focused on continuous product innovation.
- Expansion through diversifying market segments and raising awareness of insurance.
- Minimize the operational cost to benefit the policyholder and increase profits.



MID TERM STRATEGIES:

- Empower and train our employees and agency force with advanced technology for sustainable business growth.
- Upgrade service quality including instant policy payments to facilitate our customers with seamless experience by going beyond conventions.
- More reliance on technology to reduce cost and increase efficiency.
- Implement IFRS 17 "Insurance Contracts" which would be a revolutionary change with respect to reporting of insurance industry.



LONG TERM STRATEGIES:

- Contribute and lead in the Life insurance industry.
- To be the company of first choice of all stakeholders.
- To be the company of best practices in the life insurance industry.

RESOURCE ALLOCATION PLANS TO IMPLEMENT THE STRATEGY

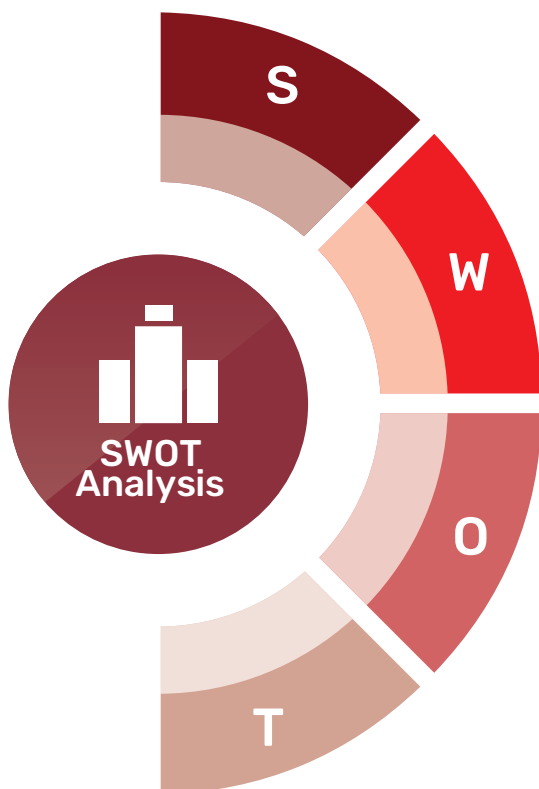
Resources are a significant investment for most businesses. Therefore, organizations strive to utilize them optimally for profitability and sustainability. Resource allocation is a process of planning, managing, and assigning resources in a form that helps to reach the Company's strategic goals. A well thought out placement of resources will generate better results and will add to the bottom line of the Company. Companies that actively and routinely assess the use of their resources and where they create the most value usually find themselves in a better position to improve operations and deliver higher Return on assets.

TYPE OF RESOURCES	RESOURCE ALLOCATION STRATEGY AND ITS UTILIZATION				
Financial Capital	<p>Financial resources are used to finance the activities and operations of the Company and Company has adequate protocols to utilize them efficiently.</p> <p>CASH AND LIQUIDITY MANAGEMENT</p> <ul style="list-style-type: none"> IME Life has very strong controls over fund management. The fund position is prepared on daily basis and reviewed by CFO. Company ensures that there are adequate funds to pay-off all the policyholders' payments (like surrenders, maturities, claims, refunds etc.) and other payments (including salaries, commission, vendor related payment, etc.) <p>FUND AND INVESTMENT MANAGEMENT:</p> <ul style="list-style-type: none"> Deploying fund in best available investment avenues at competitive rates yielding good returns. Investment Committee regularly review the performance of investments. 				
Human Capital	<p>Focus on bettering the talent acquisition, job enrichment, job rotation and job enlargement which results employees' productivity in terms of work ethics and talent retention. Introduction of training and development programs for the employees. Promote high-tech professionals within organization.</p>				
Tangible Capital	<p>PHYSICAL OR MANUFACTURED CAPITAL REFERS TO FIXED ASSETS OF THE COMPANY LIKE:-</p> <table border="0" data-bbox="549 1077 1166 1133"> <tr> <td>Land and building</td> <td>Motor vehicle</td> </tr> <tr> <td>Furniture and fixtures</td> <td>Computer and equipment</td> </tr> </table> <p>All of the physical assets of the Company are efficiently utilized for the purpose of business and adequately covered against potential threats through insurance coverage. Physical assets are managed through Fixed Asset Register with each asset assigned and identification tag. Further, these assets are subject to both planned and surprise physical verification as well, which is conducted from time-to-time basis. Improving our business operations and positioning in the market through expansion and renovation of branches.</p>	Land and building	Motor vehicle	Furniture and fixtures	Computer and equipment
Land and building	Motor vehicle				
Furniture and fixtures	Computer and equipment				
Intellectual Capital	<p>Intellectual Capital refers the intangible assets and knowledge within and organization that contribute to its value and competitive advantage. It includes th skills, expertise, and intellectual property that employees, systems and processes bring to the organization that can create value when aligned with its mission, vision and goals.</p> <p>IME LIFE HAS MANAGED THIS CAPITAL IN FOLLOWING WAYS:</p> <ul style="list-style-type: none"> Ensuring and analyzing all critical processes and creating a standard operating procedure to handle it. A well-defined set of processes that are applied consistently helps improve the cost and efficiency of the operations. Investing in process automation and adapting new advanced technologies. 				
Natural Capital	<p>Natural capital refers to the world's stock of natural resources, including geology, soils, air, water and all living organisms. Many of these assets provide valuable ecosystem services, free goods and services that support human life and sustain our economy and society.</p> <p>IME LIFE IS DEDICATED TO CONSERVING NATURAL RESOURCES AND HAS TAKEN THE FOLLOWING STEPS TO CONTRIBUTE TO THEIR PRESERVATION:</p> <ul style="list-style-type: none"> Transitioning to more paperless processes and digital archiving. Prioritizing the use of electric vehicles (EVs) 				
Social and Relationship Capital	<p>Social capital refers to the shared values, norms, trust and sense of belonging that enable social interactions. Our society, economy, institutions and political systems rely on social capital to function effectively.</p> <p>Our vision to become the most trusted brand over the years to come. In order to achieve that, we have a very clear policy to maintain our reputation and attitude to dealing with customers and other stakeholders and we believe in value creation and bonding with our customers.</p>				

SWOT ANALYSIS

SWOT analysis framework helps organizations to identify and evaluate their strengths, weaknesses, opportunities, and threats. This approach enables us to make informed strategic decisions, develop effective plans, and take necessary actions, address short-term/long term challenges, and explore opportunities for diversification to mitigate potential threats.

FOLLOWING IS THE BRIEF SWOT ANALYSIS OF OUR COMPANY



STRENGTHS

- Strong financial position and profitability.
- Diversified product mix.
- Geographical presence across the nation.
- Visionary and experienced board of directors.
- Professional and competent management.
- Enhanced customer care and service.
- Established brand image/customer loyalty

WEAKNESS

- Room for improvement for skills enhancement in employees and agency forces.
- Room for improvement in adoption of technology.

OPPORTUNITIES

- Under insurance and lack of awareness can be leveraged to innovate new product and awareness campaign.
- Establishing online sales channels to deliver efficient customer service.
- Leveraging of expanding branch networks to strengthen geographical presence.
- Lower mean age population can be high business potential in future.
- Leveraging of development provides to reach in new market segment.

THREAT

- Low interest rate and volatile capital market.
- Intense market competition.
- Climate change.
- Limited investment opportunities.
- Challenges in asset liabilities management.

HUMAN RESOURCE

IME Life Insurance has prioritized its human resource activities to ensure a motivated, skilled, and satisfied workforce. Throughout the year, the company focused on recruitment and selection processes to onboard qualified professionals while promoting diversity and inclusion. Employee performance was closely monitored through an effective appraisal system, recognizing high-performing individuals with promotions and incentives.

Training and development remained a key focus, aimed at enhancing knowledge, skills, and leadership capabilities.

The company implemented various initiatives for staff welfare, emphasizing financial support through competitive salary packages, incentive schemes, timely increments, and employee loan and advance facilities. The annual Branch Managers Conference and Business Excellence Award are hallmark events where the company recognizes and rewards the best-performing employees and branches, celebrating their achievements and contributions.

To promote work-life balance, the company organized recreational activities, refreshment program in major festivals including an annual picnic with games and sports. It also supported sports programs to enhance employee well-being and teamwork.

Through these activities, IME Life Insurance Company has showed its commitment to creating a positive, safe, and growth-focused workplace, helping employees succeed personally and professionally.



HUMAN RESOURCES SAFETY

We are committed to ensuring a safe, healthy, and hazard-free workplace by adhering to occupational health and safety regulations. Regular training sessions and emergency preparedness drills are conducted to equip employees with the necessary knowledge and skills to handle potential risks.

We strictly prohibit any form of harassment, discrimination, or workplace misconduct, ensuring that all employees are treated with dignity and respect. Our policies are designed to create a professional and welcoming atmosphere where diversity is valued.

To maintain transparency and accountability, we provide confidential reporting channels where employees can voice safety concerns or report unethical behavior without fear of retaliation. All reports are handled with discretion, and necessary actions are taken to uphold a secure and ethical work environment.

STAFF WELFARE

At IME Life Insurance, protecting our employees from potential hazards is a top priority. We are committed to integrating the highest safety standards across our offices and branches to create a safe, supportive environment that fosters productivity, resilience, and trust.

To ensure comprehensive well-being, all employees are covered by accidental and health insurance along with the health insurance coverage extended to immediate family members.

As part of our focus on holistic health, employees are encouraged to participate in Yoga, Meditation, and Sports activities within their communities, promoting both physical health and mental well-being. Our dedication to safety and health underscores our commitment to empowering our workforce and sustaining a culture of care and excellence.



TRAINING PROGRAMS

I.M.E. Life Insurance Company Limited is committed to providing training programs to enhance the knowledge, skills, and capacity of its stakeholders. During Fiscal Year 2080/81, company have conducted training sessions on Anti-Money Laundering (AML) , Countering the Financing of Terrorism (CFT), and Corporate Governance for the Board of Directors, shareholders, and employees. These sessions aimed to familiarize them with the company's AML/CFT requirements and corporate governance principles. Regular training and updates are crucial to staying ahead of evolving threats and regulatory changes.

AML/CFT TRAINING

Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT) training is essential for preventing financial fraud. This training provides participants with the knowledge and skills to identify, assess and mitigate risks associated with money laundering and terrorist financing. As a key component in the global fight against financial crimes, AML/CFT training helps organizations enhance compliance, reduce risks, and contribute to a safer and more transparent financial system.

Mr. Shambha Raj Lamichhane, Director of Nepal Insurance Authority has delivered in-depth training on money Laundering, highlighting the importance of complying with AML/CFT laws and regulations to avoid legal penalties and safeguard reputation. Furthermore, the training focused on enhancing skills to identify, assess, and mitigate risks related to money laundering and terrorist financing to Board of Directors, Shareholders & Employees.



AML/CFT Training provided to management & Board of Directors

CORPORATE GOVERNANCE

Corporate governance refers to the framework of rules, practices, and processes that guide and regulate a company's direction and control. It involves maintaining a balance among the interests of various stakeholders, including the Board of Directors, management, employees, customers, financial advisors, government, and community.

Effective corporate governance is built on core principles such as transparency, accountability, integrity, reliability, independence, and security. It promotes strategic, responsible, and prudent management, ensuring long-term sustainability and success. A well-structured corporate governance system not only enhances a company's operations and reputation but also benefits employees, shareholders, and the community at large.

At IME Life Insurance, we are committed to adopting the best governance practices. Our actions are driven by strong values and principles, upheld at all levels, ensuring ethical and responsible business conduct to create lasting value for our stakeholders.

Mr. Susil Dev Subedi, Executive Director of Nepal Insurance Authority, delivered comprehensive training and valuable insights on corporate governance, emphasizing the importance for insurance companies to consistently implement and maintain high standards of governance to ensure quality services and uphold business ethics to company's Board of Directors, Shareholders & Employees.



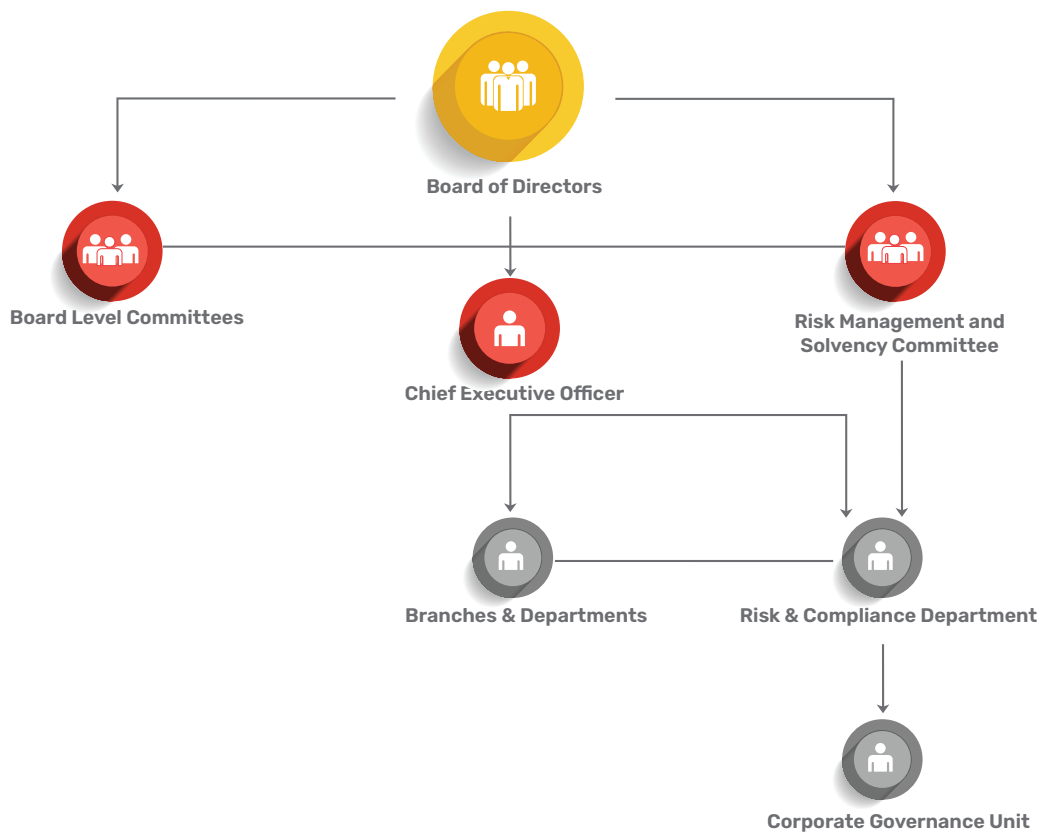
Interactive training sessions was conducted, allowing participants to raise their queries and helps participants to enhance their skills and knowledge.



Quarterly Interaction meeting of management team with Board of Directors.

CORPORATE GOVERNANCE AND COMPLIANCE

In conformity with Corporate Governance Directives, 2080, Directives on Good Corporate Governance of a Body Corporate, 2074 and Risk Management Directives, 2076, Risk Management and Compliance Department at the Company is committed toward achievement of zero non-compliance while developing a robust risk management framework. The compliance officer, with direct reporting to the Board, acts as the liaison officer for compliance reporting as required by Corporate Governance Directives, 2080 to Nepal Insurance Authority. Corporate Governance Unit is responsible for assurance of adherence to Corporate Governance Directives and reporting status thereof to the management. Moreover, the AML/ CFT implementing officer of the Company handles the compliance matters related to AML/ CFT. A report required u/s 20 of Directives on Good Corporate Governance 2080 has also been included in the annual report.



RISK MANAGEMENT AND INTERNAL CONTROL

RISK MANAGEMENT FRAMEWORK

Board level Risk Management and Solvency Committee of the Company is the oversight body responsible for escalation of current and emerging risks to the Board. Risk Management Policy, 2081 of the Company provides the guidelines on risk assessment and reporting to maintain a strong risk culture, aided by regular employee training. Risks are identified using risk registers, assessed based on their impact and likelihood, and rated using a risk matrix.



Risk and Compliance Department monitors the status of resolution of reported risks as well as follows up with the management for integration of control measures to address such risks in future. A quarterly risk report is presented to the Board through the Committee with recommendations to bolster the risk management policy, practices and framework. Risk Based Capital (RBC) and Own Risk Solvency Assessment (ORSA) are integral to the risk management oversight of the Company.

INTERNAL CONTROL SYSTEM FRAMEWORK

Internal control system framework consolidates the internal policies, procedures and practices implemented by the Company to confirm utmost adherence to requirements set forward by different regulatory bodies. Memorandum of Association and Article of Association form the skeleton of internal control system, further reinforced by Financial Administrative By-Laws, Staff Service By-Laws, Underwriting Policy, Microinsurance Underwriting Policy, Claim Policy, Reinsurance Policy, Investment Policy, IT Policy, Marketing Policy, Customer Service Policy, Business Promotion Policy, AML/ CFT Policy, AML/ CFT Guidelines, Employee Staff Succession Planning Policy, CSR Policy, Employee Health and Safety Policy, Employee Education Policy, Internal Monitoring and Inspection Policy and Internal Inspection Policy. Internal audit function ensures the adequacy and compliance of internal control system and report to the Board through Audit Committee on a quarterly basis.

REINSURANCE

The reinsurance practices of the Company, to effectively manage its risk exposure and ensure sufficient coverage for its obligations, are guided by Reinsurance Directives, 2080 and Reinsurance Policy, 2074 of the Company. Annual reinsurance policy is formulated for each financial year based on the Directives and the Policy. Nepal Reinsurance Company Limited and Himalayan Reinsurance Limited are the reinsurance partners of the Company.

Reinsurer	ICRA Rating
Nepal Reinsurance Company Limited	AA-
Himalayan Reinsurance Limited	A

Retention limit, cession, surplus sharing and catastrophic risk coverage are done as per the Reinsurance Directives. The adequacy of reinsurance coverage is reviewed periodically for revision of reinsurance coverage and limits, if deemed necessary. These reinsurance arrangements, including catastrophic coverage, are structured to maintain the company's financial stability and its ability to fulfill policyholder claims, even in the face of unexpected or catastrophic losses.

DISCLOSURE AS PER CLIMATE RISK RELATED DIRECTIVE, 2078

Climate change-related risk or climate risk is the risk posed by the exposure of the company to transition, physical and/or liability risks caused by or related to climate change. The Company plans to extensively integrate climate risk management into its underwriting processes, investment practices, and business continuity plans. The major effects on mortality rates, morbidity rates, premium rates and reserve requirements due to climate change shall be assessed to incorporate the impact of climate change risk on the Company. In line with the Orderly Scenario defined by Network for Greening Financial System (NGFS), the Company plans to implement innovative plans and increase stringency of its policies for climate risk management. Initiatives of inclusive awareness program, power use protocols, digitization of workflows to reduce paper usage as well as regular tree plantation programs aim to tackle concerns of climate risk.

IT SYSTEM AND CONTROL

The Information Technology (IT) framework of the Company includes system and controls structured to ensure robust management of information technology resources, including core system iEnsure, hardware, software, and networks. The Company maintains stringent data center management practices, implementing measures such as restricted access, CCTV surveillance, fire prevention, and continuous monitoring to protect critical systems. The company has implemented backup, disaster recovery, and business continuity practices to mitigate risks and maintain operational resilience. IT audit, in compliance with NIA requirements, is conducted on an annual basis, which enables the Company to identify and address IT related concerns.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR INITIATIVES

I.M.E. Life Insurance Company Limited, as a responsible corporate citizen, has consistently and continuously contributed toward Corporate Social Responsibility (CSR). We have dedicated CSR budget and distribute our budget on the need and impactful initiatives across all seven provinces of Nepal. The company believes in contributing to the sustainable development of society while ensuring the well-being of its stakeholders. Our core objective of CSR is to support on Education, Health, Natural Disaster Relief, Environment protection, Insurance Awareness and Poverty Elevation.

1. EDUCATION SUPPORT:

We are actively supporting educational and sports programs aimed at providing access to quality education and physical fitness for underprivileged children. We are supporting with Educational materials:



2. HEALTH INITIATIVES:

Recognizing the importance of health, the company conducts free health checkup camps and blood donation program to support hospitals and communities. These initiatives aim to enhance access to medical services across Nepal.





3. NATURAL DISASTER RELIEF:

I.M.E. Life Insurance, IME Group, and affiliated companies have contributed to the PM Disaster Relief Fund. IME Group Chairman Chandra Prasad Dhakal handed over the donation to Prime Minister KP Sharma Oli. Several other organizations also extended their support to the fund.



In times of natural calamities, IME Life has always stepped forward with immediate relief and rehabilitation efforts. From providing emergency supplies to helping rebuild affected areas, the company is dedicated to supporting disaster-affected communities.

4. ENVIRONMENT PROTECTION:

I.M.E. Life is committed to protecting the environment by promoting tree plantation drives and awareness campaigns on environmental conservation. These efforts contribute to creating a sustainable and greener future.



5. INSURANCE AWARENESS CAMPAIGNS:

The company organizes insurance literacy programs to educate people about the importance of life insurance and financial planning. These campaigns aim to increase insurance penetration in rural and urban areas alike.



6. POVERTY ALLEVIATION:

I.M.E. Life supports initiatives aimed at reducing poverty. This includes support to warm cloths for marginalized groups of people to improve their livelihoods.



These CSR activities reflect IME Life Insurance Company Limited's core values of care responsibility, and empowerment. The company continues to work towards creating a better future for the people, aligning its efforts with national priorities and sustainability goals.

COMMUNICATION MECHANISM FOR INTERACTION AND INFORMATION FLOW TO STAKEHOLDERS



INVESTORS

I.M.E Life Insurance holds Annual General Meeting to review their performance, discuss future strategies, and engage directly with shareholders. The Company's financial reports are published every quarter and are also placed on the Company's website for the shareholders and potential investors. To encourage shareholder participation in the Annual General Meeting, we sent out the notice to all shareholders and published it in a nationwide-circulating newspaper at least 21 days prior to the event. Additionally, the notice and Annual Report are made available on the Company's website to ensure all shareholders have access. The company also organizes question-and-answer sessions during the Annual General Meeting to ensure that all shareholder inquiries are thoroughly addressed.



EMPLOYEES

To ensure effective communication with employees, Company uses a comprehensive approach that includes internal circulars for company updates, an intranet or employee portal for accessing important documents, and regular team meetings for discussing goals and progress. Immediate communication is facilitated through email. Employee feedback is gathered via surveys, and regular training programs keep employees updated on new policies and trends.



LOCAL COMMUNITIES

IME Life has established conveniently located branch offices across key areas to provide direct information and support to the community, ensuring accessibility and ease of interaction. Regular awareness campaigns are conducted to educate local communities about our offerings, the importance of financial literacy, and the benefits of life insurance. These efforts help empower individuals with the knowledge needed to make informed financial decisions. Company engages with local influencers, community leaders, and groups to expand the reach and impact of its initiatives, ensuring that the company's messages are well understood and trusted within the community. To understand the needs and concerns of the community, suggestion boxes are placed at branch offices, allowing for easy collection of feedback and ideas for improvement. In times of natural disasters or emergencies, IME Life provides timely assistance and clear communication to ensure that the community receives the help and information it needs, aligning closely with their immediate needs and concerns. We organize free health check-up camps to build goodwill and demonstrate its commitment to the well-being of the communities it serves.

COMMUNICATION MECHANISM FOR INTERACTION AND INFORMATION FLOW TO STAKEHOLDERS



SALES AGENTS

Sales Agents promote our products and fosters strong relationships with policyholders. As agents represent us, it is essential to ensure they fully understand our business, product requirements, and uphold the high standards of conduct we set for ourselves. We ensure ongoing communication with Sales Agents through meetings and discussions, providing regular updates on changes in regulations, events and programs for motivation and leadership development, skill enhancement through technical training etc.



REGULATORS

IME Life Insurance ensures regulatory compliance through the regular submission of required documents like financial statements, compliance reports, and actuarial assessments. A dedicated team manages regulatory requirements, responds to inquiries, and provides necessary documentation. The company maintains scheduled and ad-hoc meetings with regulators to discuss developments, regulatory changes, and compliance matters. Clear internal processes, with coordination between legal, compliance, and finance teams, ensure timely and accurate reporting. Continuous monitoring of regulatory changes helps the company adjust policies and operations as needed. Additionally, a structured response mechanism is in place to address urgent regulatory issues or non-compliance situations.



MEDIA

IME Life values media partnerships for raising awareness and campaigning on life insurance issues. Furthermore, we have been publishing financial reports, notices, product launches, and CSR initiatives through out the year on various media channels.



POLICYHOLDERS

We have built our strength over the years on customer trust and satisfaction. Given the long-term nature of individual life products, the Company places a strong emphasis on the entire customer journey, from the pre-acquisition stage to claims. We maintain regular communication with customers through Branch Managers, Sales Staff, email, SMS, phone calls, and social media. These interactions enable us to better understand and meet customer needs, enhance customer retention, generate sales leads, and support upselling and repeat sales.

GRIEVANCE HANDLING



Mr. Hemhari Shrestha
Nodal Officer

Mobile: +977-9820734395

Email: gunaso@imelifeinsurance.com

Grievance handling remains a top priority at IME Life Insurance, allowing all stakeholders, including policyholders and customers, to easily submit complaints through various channels such as email, phone calls, WhatsApp, Facebook, Chatbot, Instagram, and LinkedIn. This ensures a seamless and efficient process. To facilitate effective grievance management, a Nodal Officer has been designated, with their contact details—including a dedicated email and mobile number—published on our official website for public access. Upon receiving a grievance, the CEO is promptly notified, and the issue is addressed in coordination with the relevant department or branch. The status of each grievance is meticulously maintained in a grievance register for transparency and accountability. Further, grievance boxes have been installed at every branch and sub-branch to provide further accessibility for submitting complaints.

Independent Auditor's Report

To the Shareholders of IME Life Insurance Company Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the IME Life Insurance Company Limited which comprise the statement of financial position as at Ashadh 31, 2081 (July 15, 2024), and the statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements presents fairly, in all material respects, the financial position of the Company as at Ashadh 31, 2081 (July 15, 2024), and of its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards.

Basis for opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the *Auditors Responsibilities for the Audit of the Financial Statements* section of our Report. We are independent of the Company in accordance with the *ICAN's Handbook of Code of Ethics for Professional Accountants* together with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAN's Handbook of Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the financial statements of the current period. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. N	Key Audit Matters	Auditor's Response
1.	<p>Investment Valuation, Identification, and Impairment NFRS - Investment of the company comprises of investment in quoted, unquoted equity instruments, bonds, debentures, mutual funds, and fixed deposits of financial institutions. The valuation of the aforesaid securities has been done in compliance with NFRS 9. The investment in the government and NRB bonds and T-bills should be recognized on reporting date on Amortized cost basis whereas other investments in equity instruments, other than those held for trading, should be valued at Fair Value through Other Comprehensive Income.</p> <p>Given the varieties of treatments recommended for valuation of investment based on nature of cash flow, the business model adopted, complexity of calculations and the significance of amount involved in such investments, same has been considered as Key Audit Matter in our audit.</p>	<p>Our audit approach regarding verification of process of investment valuation, identification and impairment included:</p> <ol style="list-style-type: none"> Review of the investment of company and its valuation having reference to NFRS issued by the Accounting Standard Board of Nepal. We assessed the nature of expected cash flow of the investments as well as the business model adopted by the management on the basis of available evidence/circumstances and ensured that classification of investment is commensurate with nature of cash flow and management intention of holding the investment. For the investment valuation that is done at amortized cost, we checked the EIR and amortization schedule on test basis. For the investment valued through OCI for quoted investment, we ensured that fair valuation has been done at the closing transaction rate in NEPSE as on 15.07.2024.
2.	<p>Information Technology General Controls IT controls with respect to recording of transactions, generating various reports in compliance with Nepal Insurance Authority guidelines and other compliances to regulators is an important part of the process. Such reporting is</p>	<p>Our audit approach regarding Information technology of company is based upon the Information Technology Guidelines 2076 issued by Nepal Insurance Authority and it included:</p> <ol style="list-style-type: none"> Understanding the coding system adopted by company for various categories of products.



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<p>highly dependent on the effective working of Software and other allied systems.</p> <p>We have considered this as key audit matter as any control lapses, validation failures, incorrect input data and wrong extraction of data may result in wrong reporting of data to the management, shareholders and regulators</p>	<p>b. Understanding the feeding of the data in the system and going through the extraction of the financial information and statements from the IT system existing in company</p> <p>c. Checking of the user requirements for any changes in the regulations/ policy of the company</p> <p>d. Reviewed the reports generated by the system on sample basis. We verified the premium income/expense and claim payment in regard to policies issued and claim intimated on test basis</p>
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Information Other than Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Annual Report and Management Report but does not include the financial statements and our auditor's report thereon. Such information is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read such other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Nepal Financial Reporting Standards 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with Governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management,



- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the requirements of Companies Act 2063, Prevailing Insurance Act and Directives of Nepal Insurance Authority

We have obtained satisfactory information and explanations asked for, which to the best of our knowledge and belief were necessary for the purpose of our audit; the returns received from the company, though the statements are independently not audited, were adequate for the purpose of the audit; the financial statements have been prepared in accordance with the provisions of the Companies Act 2063, and they are in agreement with the books of accounts of the company; and the accounts and records of the company are properly maintained in accordance with the prevailing laws.

To the best of our information and according to the explanations given to us, in the course of our audit, we observed that adequate amount have been set aside for insurance fund and other statutory reserves as per Nepal Insurance Authority Directives; the business of the company was conducted satisfactorily in line with the Nepal Insurance Authority Directives, the company has not conducted any business other than insurance business and has not issued any unauthorized policies and its transactions were found to be within the scope of its authority. We did not come across cases where the company has acted against the interest of the insured and investors. Further, the company's internal control system is reasonably adequate, and we did not come across cases of accounting related fraud and the cases where the board of directors or any director or any office bearer of the Company has acted contrary to the provisions of law, caused loss or damage to the company, or committed any misappropriation of the funds of company. Also, the company has provided the required financial and other information to its shareholders and the company appears to be able to serve its long-term liabilities out of its assets.



Aman Uprety
Partner



Date: February 11, 2025
Place: Kathmandu

UDIN: 250212CA00451xnDYx

I.M.E. Life Insurance Company Limited

Statement of Financial Position As At 15th July, 2024 (Ashad End 2081)

Fig in NPR

Particulars	Notes	Current Year	Previous Year
Assets			
Goodwill & Intangible Assets	4	8,277,035	6,931,387
Property and Equipment	5	191,285,027	193,406,517
Investment Properties	6	-	-
Deferred Tax Assets	7	516,986,259	545,581,558
Investment in Subsidiaries	8	-	-
Investment in Associates	9	-	-
Investments	10	15,215,537,004	10,039,924,068
Loans	11	698,861,598	625,376,622
Reinsurance Assets	12	-	-
Current Tax Assets	21	348,174,540	246,772,965
Insurance Receivables	13	-	-
Other Assets	14	229,512,307	16,231,726
Other Financial Assets	15	178,970,081	2,465,860,399
Cash and Cash Equivalent	16	616,878,023	376,683,004
Total Assets		18,004,481,874	14,516,768,246
Equity & Liabilities			
Equity			
Share Capital	17 (a)	5,000,000,000	4,000,000,000
Share Application Money Pending Allotment	17(b)	-	-
Share Premium	17 (c)	523,816,613	1,535,809,416
Catastrophe Reserves	17 (d)	193,250,309	125,951,527
Retained Earnings	17 (e)	1,152,212,056	617,086,323
Other Equity	17 (f)	528,351,220	542,664,341
Total Equity		7,397,630,198	6,821,511,607
Liabilities			
Provisions	18	42,334,443	27,565,865
Gross Insurance Contract Liabilities	19	9,914,085,599	7,057,417,514
Deferred Tax Liabilities	7	-	-
Insurance Payable	20	59,113,578	103,291,748
Current Tax Liabilities	21	-	-
Borrowings	22	-	-
Other Liabilities	23	243,519,610	218,563,016
Other Financial Liabilities	24	347,798,446	288,418,496
Total Liabilities		10,606,851,676	7,695,256,639
Total Equity and Liabilities		18,004,481,874	14,516,768,246

The accompanying notes form an Integral Part of Financial Statements.

As per Our Attached Report of Even Date

.....
Pawan Kumar Khadka
Chief Executive Officer

.....
Dr. Ram Hari Aryal, Chairman

.....
Binod K.C, Director

.....
Sandeep Agarwal, Director

.....
Jagat Bohara
Chief Financial Officer

.....
Robin Kumar Nepal, Director

.....
Usha Dhakal, Director

.....
Aman Uprety
Partner
S.A.R Associates
Chartered Accountants

Date: 2081/10/29
Kathmandu, Nepal

.....
Sitaram Thapa, Director

I.M.E. Life Insurance Company Limited

Statement of Profit or Loss
For Period 17th July, 2023 to 15th July, 2024
(For the Year Ended Ashad, 2081)

Fig. in NPR

Particulars	Notes	Current Year	Previous Year
Income:			
Gross Earned Premiums	25	4,741,131,579	4,186,982,071
Premiums Ceded	26	(207,871,650)	(235,043,677)
Net Earned Premiums		4,533,259,929	3,951,938,394
Commission Income	27	38,993,506	-
Other Direct Income	28	10,919,188	9,924,540
Interest Income on Loan to Policyholders	11	62,469,318	53,856,924
Income from Investments and Loans	29	1,316,060,119	820,099,680
Net Gain/(Loss) on Fair Value Changes	30	-	-
Net Realised Gains/(Losses)	31	(1,051,025)	(4,483,745)
Other Income	32	24,857,780	27,071,411
Total Income		5,985,508,814	4,858,407,204
Expenses:			
Gross Benefits and Claims Paid	33	1,247,637,546	1,153,980,316
Claims Ceded	33	(85,209,782)	(51,753,918)
Change in Insurance Contract Liabilities	34	2,851,511,772	2,434,041,233
Change in Contract Liabilities Ceded to Reinsurers	34	-	-
Net Benefits and Claims Paid		4,013,939,536	3,536,267,631
Commission Expenses	35	460,019,247	464,206,855
Service Fees	36	33,999,450	32,055,345
Other Direct expenses	37	2,167,990	2,507,410
Employee Benefits Expenses	38	320,810,019	230,487,762
Depreciation and Amortization Expenses	39	56,446,036	46,746,800
Impairment Losses	40	3,337,429	-
Other Operating Expenses	41	439,992,490	314,244,370
Finance Cost	42	13,110,447	12,800,698
Total Expenses		5,343,822,643	4,639,316,870
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax		641,686,171	219,090,334
Share of Net Profit of Associates accounted using Equity Method	9	-	-
Profit Before Tax		641,686,171	219,090,334
Income Tax Expense/Income	43	24,196,687	9,101,996
Net Profit/(Loss) For The Year		617,489,484	209,988,338
Earning Per Share			
Basic EPS	50	12.35	10.00
Diluted EPS		12.35	10.00
Basic EPS(Restated)		12.35	4.20

The accompanying notes form an Integral Part of Financial Statements.

As per Our Attached Report of Even Date

.....
Pawan Kumar Khadka
Chief Executive Officer

.....
Dr. Ram Hari Aryal, Chairman

.....
Binod K.C, Director

.....
Sandeep Agarwal, Director

.....
Jagat Bohara
Chief Financial Officer

.....
Robin Kumar Nepal, Director

.....
Usha Dhakal, Director

.....
Aman Uprety
Partner
S.A.R Associates
Chartered Accountants

Date: 2081/10/29
Kathmandu, Nepal

.....
Sitaram Thapa, Director

I.M.E. Life Insurance Company Limited
Statement of Other Comprehensive Income
For Period 17th July, 2023 to 15th July, 2024
(For the Year Ended Ashad, 2081)

Fig in NPR

Particulars	Notes	Current Year	Previous Year
Net Profit/(Loss) For the Year		617,489,484	209,988,338
Other Comprehensive Income			
a) Items that are or may be Reclassified to Profit or Loss			
Changes in Fair Value of FVOCI Debt Instruments			
Cash Flow Hedge - Effective Portion of Changes in Fair Value			
Exchange differences on translation of Foreign Operation			
Share of other comprehensive income of associates accounted for using the equity method	9	-	-
Income Tax Relating to Above Items			
Reclassified to Profit or Loss			
b) Items that will not be Reclassified to Profit or Loss			
Changes in fair value of FVOCI Equity Instruments		17,594,444	5,171,413
Revaluation of Property and Equipment/ Goodwill & Intangible Assets			
Remeasurement of Post-Employment Benefit Obligations			
Share of other comprehensive income of associates accounted for using the equity method			
Income Tax Relating to Above Items		(4,398,611)	99,817
Total Other Comprehensive Income For the Year, Net of Tax		13,195,833	5,271,230
Total Comprehensive Income For the Year, Net of Tax		630,685,317	215,259,567

The accompanying notes form an Integral Part of Financial Statements.

As per Our Attached Report of Even Date

.....
Pawan Kumar Khadka
Chief Executive Officer

.....
Dr. Ram Hari Aryal, Chairman

.....
Binod K.C, Director

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Sandeep Agarwal, Director

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Jagat Bohara
Chief Financial Officer

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Robin Kumar Nepal, Director

.....
Aman Uprety
Partner
S.A.R Associates
Chartered Accountants

.....
Usha Dhakal, Director

Date: 2081/10/29
Kathmandu, Nepal

.....
Sitaram Thapa, Director

I.M.E. Life Insurance Company Limited

Statement of Changes In Equity
As At 15th July, 2024 (Ashad End 2081)

	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Regulatory Reserve	Revaluation Reserves	Capital Reserves	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves	Total
Balance as on Ashadh end, 2079	1,400,000,000	-	-	-	406,916,910	2,504,284	-	-	103,985,606	3,053,785	-	334,986	-	554,583,737	-	2,471,379,308
Prior period adjustment					(3,951,554)											(3,951,554)
Restated Balance as at Shrawan 1, 2079	1,400,000,000	-	-	-	402,965,356	2,504,284	-	-	103,985,606	3,053,785	-	334,986	-	554,583,737	-	2,467,427,754
Profit/(Loss) For the Year					209,988,338											209,988,338
Other Comprehensive Income for the Year, Net of Tax																-
i) Changes in Fair Value of FVOCI Debt Instruments																-
ii) Gains/(Losses) on Cash Flow Hedge																-
iii) Exchange differences on translation of Foreign Operation																-
iv) Changes in fair value of FVOCI Equity Instruments					5,271,230											5,271,230
v) Revaluation of Property and Equipments/ Goodwill & Intangible Assets																-
vi) Remeasurement of Post-Employment Benefit Obligations																-
Transfer to Reserves/ Funds					(3,029,522)	(2,504,284)			56,887	5,689		5,271,230			200,000	
Transfer to/from Deferred Tax Reserves					9,101,996									(9,101,996)		
Transfer to Catastrophe Reserve					(21,909,033)				21,909,033							
Transfer to CSR Reserves					(1,389,722)					1,389,722						
Transfer of Depreciation on Revaluation of Property and Equipment																-
Transfer on Disposal of Revalued Property and Equipment																-
Transfer on Disposal of Equity Instruments Measured at FVOCI																-
Transfer to/from Insurance Contract Liabilities					16,087,681							3,014,870				3,014,870
Transfer from Fair Value Reserve												(16,087,681)				-
Share Issuance Costs																-
Contribution by/ Distribution to the owners of the Company																-
i) Bonus Share Issued																-
ii) Share Issue	2,600,000,000															2,600,000,000
iii) Cash Dividend																-
iv) Dividend Distribution Tax																-
v) Others (To be specified)																-
Balance as on Ashadh end, 2080	4,000,000,000	-	-	-	617,086,323	-	-	-	125,951,527	4,449,196	-	(7,466,596)	-	545,481,741	200,000	6,821,511,607
Prior period adjustment					15,213,970											15,213,970
Restated Balance as at Shrawan 1, 2080	4,000,000,000	-	-	-	632,300,293	-	-	-	125,951,527	4,449,196	-	(7,466,596)	-	545,481,741	200,000	6,836,725,577
Profit/(Loss) For the Year					617,489,484											617,489,484

	Ordinary Share Capital	Preference Shares	Share Application Money Pending Allotment	Share Premium	Retained Earnings	Regulatory Reserve	Revaluation Reserves	Capital Reserves	Catastrophe Reserve	Corporate Social Responsibility (CSR) Reserves	Insurance Fund	Fair Value Reserves	Actuarial Reserves	Deferred Tax Reserve	Other Reserves	Total
Other Comprehensive Income for the Year, Net of Tax																
i) Changes in Fair Value of FVOCI Debt Instruments																
ii) Gains/(Losses) on Cash Flow Hedge																
iii) Exchange differences on translation of Foreign Operation																
iv) Changes in fair value of FVOCI Equity Instruments												13,195,833				13,195,833
v) Revaluation of Property and Equipments/ Goodwill & Intangible Assets																
vi) Remeasurement of Post-Employment Benefit Obligations																
Transfer to Reserves/Funds					200,000											
Transfer to Deferred Tax Reserves					26,585,736											
Transfer to Catastrophe Reserve					(67,298,782)				67,298,782					(26,585,736)		
Transfer to CSR Reserves					(4,433,095)					4,433,095						
Transfer of Depreciation on Revaluation of Property and Equipment																
Transfer on Disposal of Revalued Property and Equipment																
Transfer on Disposal of Equity Instruments Measured at FYTOCI																
Transfer to/from: Insurance Contract Liabilities																
Transfer from Fair Value Reserve												(5,156,313)				(5,156,313)
Share Issuance Costs																
Contribution by/ Distribution to the owners of the Company																
i) Bonus Share Issued	1,000,000,000															
ii) Share Issue																
iii) Cash Dividend																
iv) Dividend Distribution Tax					(52,631,579)											(52,631,579)
v) Others (To be specified)																
Balance as on Ashad end, 2081	5,000,000,000			523,816,613	1,152,212,057				193,250,309	8,882,291		572,924		518,896,005		7,397,630,198

The accompanying notes form an Integral Part of Financial Statements.

As per Our Attached Report of Even Date

.....
Pawan Kumar Khadka
Chief Executive Officer

.....
Dr. Ram Hari Aryal, Chairman

.....
Robin Kumar Nepal, Director

.....
Jagat Bohara
Chief Financial Officer

.....
Binod K.C, Director

.....
Usha Dhakal, Director

.....
Aman Uprety
Partner
S.A.R Associates
Chartered Accountants

.....
Sandeep Agarwal, Director

.....
Sitaram Thapa, Director

Date: 2081/10/29
Kathmandu, Nepal

I.M.E. Life Insurance Company Limited

Statement of Cash Flows As At 15th July, 2024 (Ashad End 2081)

Fig in NPR

Particulars	Current Year	Previous Year
Cash Flow From Operating Activities:		
Cash Received		
Gross Premium Received	4,741,131,579	4,186,982,071
Commission Received	38,993,506	
Claim Recovery Received from Reinsurers	85,209,782	51,753,918
Realised Foreign Exchange Income other than on Cash and Cash Equivalents		
Other Direct Income	10,919,188	9,924,540
Others income	24,682,183	26,998,944
Cash Paid		
Gross Benefits and Claims Paid	(1,247,637,546)	(1,153,980,316)
Reinsurance Premium Paid	(252,049,821)	(185,827,766)
Commission Paid	(448,585,363)	(470,775,251)
Service Fees Paid	(32,373,883)	(34,175,869)
Employee Benefits Expenses Paid	(262,096,356)	(218,107,102)
Other Expenses Paid	(451,627,059)	(302,703,227)
Others	2,128,356,848	(2,342,032,450)
Income Tax Paid	(101,401,575)	(58,782,990)
Net Cash Flow From Operating Activities [1]	4,233,521,482	(490,725,498)
Cash Flow From Investing Activities		
Acquisitions of Intangible Assets	(5,697,750)	(4,326,145)
Proceeds From Sale of Intangible Assets	-	
Acquisitions of Investment Properties		
Proceeds From Sale of Investment Properties		
Rental Income Received		
Acquisitions of Property and Equipment	(15,975,608)	(20,913,745)
Proceeds From Sale of Property and Equipment	5,080,879	578,971
Investment in Subsidiaries		
Receipts from Sale of Investments in Subsidiaries		
Investment in Associates		
Receipts from Sale of Investments in Associates		
Purchase of Equity Instruments	(605,800,602)	-
Proceeds from Sale of Equity Instruments	-	-
Purchase of Mutual Funds	(82,267,727)	(25,000,000)
Proceeds from Sale of Mutual Funds	34,919,682	4,796,280
Purchase of Preference Shares		
Proceeds from Sale of Preference Shares		
Purchase of Debentures	(1,630,479,606)	(697,474,000)
Proceeds from Sale of Debentures	254,651,000	
Purchase of Bonds		
Proceeds from Sale of Bonds		
Investments in Deposits	(5,428,500,000)	(4,463,005,550)
Maturity of Deposits	2,298,000,000.00	942,005,550
Loans Paid	(299,756,928)	(424,668,458)
Proceeds from Loans	225,110,949	216,135,425

I.M.E. Life Insurance Company Limited

Statement of Cash Flows As At 15th July, 2024 (Ashad End 2081) Contd...

Particulars	Current Year	Previous Year
Rental Income Received		
Proceeds from Finance Lease		
Interest Income Received	1,322,013,631	821,102,648
Dividend Received	-	5,318,789
Others		
Total Cash Flow From Investing Activities [2]	(3,928,702,081)	(3,645,450,235)
Cash Flow From Financing Activities		
Interest Paid		
Proceeds From Borrowings		
Repayment of Borrowings		
Payment of Finance Lease		
Proceeds From Issue of Share Capital	1,000,000,000	4,161,271,102
Share Issuance Cost Paid	(11,992,804)	(25,461,688)
Dividend Paid	(1,000,000,000)	
Dividend Distribution Tax Paid	(52,631,579)	
Others (to be specified)		
Total Cash Flow From Financing Activities [3]	(64,624,382)	4,135,809,414
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	240,195,019	(366,319)
Cash & Cash Equivalents At Beginning of The Year/Period	376,683,004	377,049,323
Effect of Exchange Rate Changes on Cash and Cash Equivalents		
Cash & Cash Equivalents At End of The Year/Period	616,878,023	376,683,004
Components of Cash & Cash Equivalents		
Cash In Hand	2,408,842	805,696
Cheque in Hand	-	-
Term Deposit with Banks (with initial maturity upto 3 months)	-	-
Balance With Banks	614,469,181	375,877,308

The accompanying notes form an Integral Part of Financial Statements.

As per Our Attached Report of Even Date

.....
Pawan Kumar Khadka
Chief Executive Officer

.....
Dr. Ram Hari Aryal, Chairman

.....
Binod K.C, Director

.....
Sandeep Agarwal, Director

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Jagat Bohara
Chief Financial Officer

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Robin Kumar Nepal, Director

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Aman Uprety
Partner
S.A.R Associates
Chartered Accountants

.....
Usha Dhakal, Director

Date: 2081/10/29
Kathmandu, Nepal

.....
Sitaram Thapa, Director

I.M.E. Life Insurance Company Limited

Statement of Distributable Profit or Loss

For Period 17th July, 2023 to 15th July, 2024

Fig. in NPR

Particulars	Current Year	Previous Year
Opening Balance in Retained Earnings	617,086,323	406,916,910
Prior period adjustment	15,213,970	(3,951,554)
Transfer from OCI reserves to retained earning in current year		
Net profit or (loss) as per statement of profit or loss	617,489,484	209,988,338
Appropriations:		
i) Transfer to Insurance Fund		
ii) Transfer to Catastrophe Reserve	(67,298,782)	(21,909,033)
iii) Transfer to Capital Reserve		
iv) Transfer to CSR reserve	(4,433,095)	(1,389,722)
v) Transfer to/from Regulatory Reserve	-	(2,829,522)
vi) Transfer to/from Fair Value Reserve	-	21,358,911
vii) Transfer of Deferred Tax Reserve	26,585,736	9,101,996
viii) Transfer to OCI reserves due to change in classification		
ix) Transfer to Reserve/Fund	200,000	
x) Others (to be Specified)		
Deductions:		
i) Accumulated Fair Value Gain on each Financial Assets Measured at FVTPL		
a) Equity Instruments		
b) Mutual Fund		
c) Others (if any)		
ii) Accumulated Fair Value gain on Investment Properties		
iii) Accumulated Fair Value gain on Hedged Items in Fair Value Hedges		
iv) Accumulated Fair Value gain on Hedging Instruments in Fair Value Hedges		
v) Accumulated Fair value gain of Ineffective Portion on Cash Flow Hedges		
vi) Goodwill Recognised		
vii) Unrealised Gain on fluctuation of Foreign Exchange Currency		
viii) Accumulated Share of Net Profit of Associates accounted using Equity Method included in Investment Account		
ix) Overdue loans		
x) Fair value gain recognised in Statement of Profit or Loss		
xi) Investment in unlisted shares as per sec 16 of Financial Directive		(200,000)
xii) Delisted share investment or mutual fund investment		
xiii) Bonus share/dividend paid	(52,631,579)	
xiv) Deduction as per Sec 17 of Financial directive		
xiv) Deduction as per Sec 18 of Financial directive		
xv) Others (to be specified)		
Adjusted Retained Earning	1,152,212,057	617,086,323
Add: Transfer from Share Premium Account		1,535,809,416
Less: Amount apportioned for Assigned capital		
Less: Deduction as per sec 15(1) Of Financial directive	(34,216,276)	(16,087,681)
Add/Less: Others (to be specified)		
Total Distributable Profit/(loss)	1,117,995,780	2,136,808,058

The accompanying notes form an Integral Part of Financial Statements.

As per Our Attached Report of Even Date

.....
Pawan Kumar Khadka
Chief Executive Officer

.....
Dr. Ram Hari Aryal, Chairman

.....
Binod K.C, Director

.....
Sandeep Agarwal, Director

.....
Jagat Bohara
Chief Financial Officer

.....
Robin Kumar Nepal, Director

.....
Usha Dhakal, Director

.....
Aman Uprety
Partner
S.A.R Associates
Chartered Accountants

Date: 2081/10/29
Kathmandu, Nepal

.....
Sitaram Thapa, Director

I.M.E. Life Insurance Company Limited

Registered and Corporate Office, KMC-26, Lainchaur

Significant Accounting Policies and Notes to the Financial Statements for the year ended Ashadh 31, 2081 (July 15, 2024)

1 General Information

I.M.E Life Insurance Limited (herein after referred to as the 'Company') was incorporated on 15 Ashwin 2065 and operated as life insurance company after obtaining license from Nepal Insurance Authority (the then Insurance Board) on 20 Ashad 2074 under the Insurance Act 2079 (the then Insurance Act 2049).

The registered office of the Company is located at Kathmandu Metropolitan City (KMC)-26, Lainchaur, Nepal.

The Company's shares are listed on the Nepal Stock Exchange (NEPSE) on 18th Shrawan 2080.

2 Basis of Preparation

(a) Statement of Compliance

The Financial Statements of the Company comprises of Statement of Financial Position, Statement of Profit or Loss and Statement of Other Comprehensive Income (shown as two separate statements), Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements which have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) issued by the Nepal Accounting Standards Board (ASB) & promulgated by ICAN and in compliance with the requirements of the Companies Act, 2063, Insurance Act, 2079 & Directives issued by Nepal Insurance Authority and required disclosures as per Securities Board of Nepal. The format used in the preparation and presentation of the Financial Statements and disclosures made therein also complies with the specified formats prescribed in the directives of Nepal Insurance Authority.

(b) Reporting Period and approval of financial statements

The company's reporting period is from 1st Shrawan 2080 to 31st Ashadh 2081 with the corresponding previous year from 1st Shrawan 2079 to 31st Ashadh 2080. These financial statements have been approved by the Board of Directors on 2081/10/29 (11th February 2025)

(c) Basis of Measurement

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

- i. Certain Financial Assets & Liabilities which are required to be measured at fair value
- ii. Defined Employee Benefits
- iii. Insurance Contract Liabilities which are required to be determined using actuarial valuation for Liability Adequacy Test (LAT).

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

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

In addition, for Financial Reporting purposes, Fair Value measurements are categorized into Level 1, or 2, or 3 based on the degree to which the inputs to the Fair Value measurements are observable & the significance of the inputs to the Fair Value measurement in its entirety, which are described as follows:

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

(d) Use of Estimates

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

(e) Functional and Presentation Currency

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

(f) Going Concern

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

(g) Changes in Accounting Policies

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

(h) Recent Accounting Pronouncements

Accounting standards issued and effective

All the accounting standard applicable to the company made effective by the ASB are applied while preparing Financial Statement of the Company.

Accounting standards issued and non-effective

NFRS 17: Insurance Contract

(i) Carve-outs

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

(j) Presentation of financial statements

The assets and liabilities of the Company presented in the Statement of Financial Position are grouped by the nature and listed in an order that reflects their relative liquidity and maturity pattern.

The company's reporting period is from 1st Shrawan 2080 to 31st Ashadh 2081 with the corresponding previous year from to 1st Shrawan 2079 to 31st Ashad 2080. These financial statements have been approved by the Board of Directors on 2081/10/29(11th February 2025)

(k) Offsetting

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

(l) Materiality and Aggregation

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

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

3 Significant Accounting Policies

This note provides a list of the significant policies adopted in the preparation of these Financial Statements.

(a) Goodwill and Intangible Assets

i) Recognition

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

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

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

(a) The aggregate of :

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

(b) The net of the acquisition date amounts of the identifiable assets acquired and the liabilities assumed.

ii) Amortization

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

Amortisation is recognised in Statement of Profit or Loss on straight line method (SLM) over the estimated useful life of the intangible assets from the date that it is available for use since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. 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 are considered to modify 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 or loss.

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

List of Asset Categories	Useful Life (In Years) for SLM
Softwares	5 Years

iii) Derecognition

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

iv) Impairment of Assets

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

(b) Property, Plant and Equipment (PPE)

i) Recognition

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

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

ii) Revaluation

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

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

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

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

iii) Depreciation

Depreciation on Property, Plant and Equipment other than Freehold Land i.e. the Company's Freehold Building, Plant & Machinery, Vehicles & Other Assets is provided on Diminishing Balance Method (DBM)" based on Useful Life estimated by

technical expert of the management.

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

Rate of Depreciation on Property, Plant and Equipment based on DBM is categorised as stated below:

List of Asset Categories	Rate of Depreciation (In %) for DBM
Land	Not Applicable
Leasehold Improvement	Lease Period
Furniture & Fixtures	25%
Computers and IT Equipments	25%
Office Equipment	25%
Vehicles	20%
Other Assets	15%

iv) Derecognition

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

v) Impairment of Assets

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

vi) Capital Work-In-Progress

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

(c) Investment Properties

Cost Model:

The Company has policy of classifying property that is held for rental income or for capital appreciation or both, as investment property. Investment properties are measured initially at cost, including related transaction cost. It is subsequently carried at cost less accumulated depreciation. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

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

Investment properties are 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.

Transfers are made to (or from) investment property only when there is a change in use. For a transfer from investment property to PPE, the deemed cost for subsequent accounting is the fair value at the date of change in use. If PPE becomes an investment property, the Company accounts for such property in accordance with the policy stated under PPE up to the date of change in use.

The Company does not have any property held as investment property as at the end of the financial year.

(d) Deferred Tax Assets and Liabilities

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

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

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

(e) Financial Assets

i) Initial Recognition & Measurement

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

At initial recognition, the company measures financial asset at its fair value plus transaction costs that are directly attributable to acquisition of the financial asset except financial asset measured at FVTPL. Transaction cost of financial asset measured at FVTPL are expenses in Statement of Profit and Loss.

ii) Subsequent Measurement

a) Financial Assets carried at Amortized Cost (AC)

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

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

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

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

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. These financial assets are measured at fair value and changes are taken to statement of profit or loss.

iii) De-Recognition

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

iv) Impairment of Financial Assets

The Company assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or 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. Evidence of impairment may include indications that a financial asset or a group of financial assets is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and observable data indicating that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

Expected Credit Loss for Impairment of Financial Assets is applicable after implementation of NFRS 9

In accordance with NFRS 9 "Financial Instrument", the Company uses 'Expected Credit Loss' (ECL) Model, for evaluating impairment of Financial Assets other than those measured at Fair Value through Profit or Loss (FVTPL).

Expected Credit Losses are measured through a loss allowance at an amount equal to:

The 12-months Expected Credit Losses (Expected Credit Losses that result from those default events on the Financial Instrument that are possible within 12 months after the reporting date); or

Full Lifetime Expected Credit Losses (Expected Credit Losses that result from all possible default events over the life of the Financial Instrument)

For other assets, the Company uses 12 months Expected Credit Losses to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk Full Lifetime ECL is used.

(f) Reinsurance Assets

Reinsurance assets are the assets which are created against insurance contract liabilities of the amount which are recoverable from the reinsurers. These assets are created for the Reinsurer's share of Insurance Contract Liabilities.

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

(g) Current Tax Assets

Current tax for current and prior periods shall, to the extent unpaid, be recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess shall be recognised as an asset

(h) Cash & Cash Equivalent

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

(i) Financial Liabilities

i) Initial Recognition & Measurement

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

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

ii) Subsequent Measurement

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

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

iii) De-Recognition

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

(j) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position where there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(k) Equity

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

(l) Reserves and Funds

i) Share Application Money Pending Allotment : The Company does not have any share application money pending for allotment.

ii) Share Premium: If the Company issues share capital at premium it receives extra amount other than share capital, such amount is transferred to share premium. The amount in share premium is allowed for distribution of bonus shares.

iii) Catastrophe Reserves: The Company has allocated catastrophe reserve for the amount which is 10% of the distributable profit for the year as per Regulator's Directive.

iv) Fair Value Reserves: The Company has policy of creating fair value reserve equal to the amount of Fair Value Gain recognized in statement of other comprehensive income as per Regulator's directive.

v) Regulatory Reserves: Reserve created out of net profit in line with different circulars issued by Nepal Insurance Authority are classified as Regulatory Reserves.

v) Actuarial Reserves: Actuarial Reserves represent actuarial gain or loss on present value of defined benefit obligation resulting from, experience adjustments (the effects of differences between the previous actuarial assumptions and what has actually occurred); and the effects of changes in actuarial assumptions.

vi) Revaluation Reserves: Reserve created against revaluation gain on property, plant & equipments & intangible assets, other than the reversal of earlier revaluation losses charged to profit or loss.

vii) Corporate Social Responsibility Reserves: The Corporate Social Responsibility Reserve is created for the purpose of corporate social responsibility by allocating 1% of Net profit as per Sec 11(Ga) of Financial Statement Related Directive, 2080 and is utilized towards corporate social responsibility expenditure in subsequent year.

viii) Other Reserves: Reserve other than above reserves are categorized under other reserves.

(m) Insurance Contract Liabilities

i) Provision for unearned premiums

Unearned premiums reserve represents the portion of the premium written in the year but relating to the unexpired term of coverage.

Change in reserve for unearned insurance premium represents the net portion of the gross written premium transferred to the unearned premium reserve during the year to cover the unexpired period of the policies.

ii) Outstanding claims provisions

Outstanding claims provisions are based on the estimated ultimate cost of all claims incurred but not settled at the statement of financial position date, whether reported or not, together with related claims handling costs.

iii) Unapportioned surplus

Unapportioned surplus where the amount are yet to be allocated or distributed to either policyholders or shareholders by the end of the financial period, and held within the insurance contract liabilities.

Liability adequacy

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

(n) Employee Benefits

i) Short Term Obligations

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

ii) Post - Employment Benefits

- Defined Contribution Plan

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

- Defined Benefit Plan

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

iii) Long Term Employee Benefits

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

iv) Termination

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

- a) when the Company can no longer withdraw the offer of those benefits; and
- b) when the entity recognises costs for a restructuring that is within the scope of NAS 37 and involves the payment of termination benefits.

The termination benefits are measured based on the number of employees expected to accept the offer in case of voluntary retirement scheme.

(o) Revenue Recognition

i) Gross Premium

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

ii) Unearned Premium Reserves

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

iii) Premium on Reinsurance Accepted

Premium on reinsurance accepted comprise the total premiums payable for the whole cover provided by contracts entered into the period and are recognized on the date on which the policy incepts. Premiums include any adjustments arising in the accounting period in respect of reinsurance contracts incepting in prior accounting periods. Unearned reinsurance premiums are those proportions of premiums written in a year that relate to periods of risk after the reporting date.

Reinsurance premiums and claims on the face of the statement of profit or loss have been presented as negative items within premiums and net benefits and claims, respectively, because this is consistent with how the business is managed.

iv) Commission income

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

v) Investment income

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

Investment income also includes dividends when the right to receive payment is established.

vi) Net realised gains and losses

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

(p) Benefit, Claims and Expenses

i) Gross Benefits and Claims

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

ii) Reinsurance Claims

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

iii) Commission Expenses:

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

iv) Service Fees:

Service fees are recognized on accrual basis as per the rates mentioned in Insurance Act, 2079

v) Finance Cost :

Finance costs are recognized for the period relating to unwinding of discount and interest expenses due to re-measurement of liabilities.

(q) Product Classification

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

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

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

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

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

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

- v) **Foreign Employment Term** - Term life insurance, also known as pure life insurance, is life insurance that guarantees payment of a stated death benefit during a specified term. Once the term expires, the policyholder can renew it for another term, convert the policy to permanent coverage, or allow the policy to terminate.
- vi) **Other Term** - Term life insurance, also known as pure life insurance, is life insurance that guarantees payment of a stated death benefit during a specified term. Once the term expires, the policyholder can renew it for another term, convert the policy to permanent coverage, or allow the policy to terminate.
- vii) **Special** - Special Term insurance is a modified version of term insurance with added benefits.
- viii) **Others to be Specified**- Life insurance policies other than above mentioned products are classified as others.

(r) Borrowing Costs

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

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

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

(s) Cash Flow Statement

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

(t) Leases

From 1st Shrawan 2078, the company has effectively adopted NFRS 16- "Leases", which requires any lease arrangement to be recognised in the Statement of Financial Position of the lessee as a 'right-of-use' asset with a corresponding lease liability. Accordingly, depreciation has been charged on such ROU assets and interest expense has been recognised on lease liabilities under Interest Expenses.

Lease is a contract in which one party provides an asset to the other party for some consideration usually a periodic payment. The Company assesses whether a contract is or contains a lease, at inception of the contract. In accordance with NFRS-16 "Leases"; the company recognises a right-of-use asset and a corresponding lease liability, except for short term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets as the group is lessee in all lease arrangements. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the company uses its incremental borrowing rate. Since the company apply NFRS-16; "Leases" to its leases in accordance with Para C5(b), retrospectively with the cumulative effect of initially applying the Standard recognised at the date of initial application, it uses incremental borrowing rate.

Value of right to use asset has been presented under sub group named building under heading of Property, Plant and Equipment.

(u) Income Taxes

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

i) Current Tax

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

ii) Deferred Tax

Deferred Tax is recognized on temporary differences between the carrying amounts of Assets & Liabilities in the Statement of Financial Position and their tax bases. Deferred Tax Assets & Liabilities are recognized for deductible and taxable temporary differences arising between the tax base of Assets & Liabilities and their carrying amount in Financial Statements, except when the Deferred Tax arises from the initial recognition of goodwill, an Asset or Liability in a transaction that is not a business combination and affects neither accounting nor taxable Profits or Loss at the time of the transaction.

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

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

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

(v) Provisions, Contingent Liabilities & Contingent Assets

(i) Provisions

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

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

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

(ii) Contingent Liabilities

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

(iii) Contingent Assets

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

(w) Functional Currency & Foreign Currency Transactions

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

(x) Earnings Per Share

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

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

(y) Operating Segment

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

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

(Z) Leased Assets

The Company has made the use of leasing arrangements principally for the provision of the office spaces. The rental contracts for the offices are typically negotiated for terms of between 5 to 10 years and some of these have extension terms. The Company has not enter into sale and leaseback arrangements. All the leases are negotiated on an individual basis. The Company has assessed whether a contract is or contains a lease at inception of the company. The lease conveys the right to direct the use and obtain substantially all of the economic benefits of an identified assets for a period of time in exchange for consideration. At lease commencement date, the company has recognized a right-of-use lease asset and a lease liability in its Statement of Financial Position. The right of use assets is measured at cost. Which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date. The Company has depreciated the right of use asset on a straight line basis from the lease commencement date to the earlier of the end of the useful life of the right of use asset or the end of the lease term. The company has also assessed the right of use asset for impairment when such indicator exist. At the commencement date, the company has measured the lease liability at the present value of the lease payments unpaid at that date, discounted using the company's incremental borrowing rate because as the lease contracts are negotiated with third parties it is not possible to determine the interest rate that is implicit in the lease. The incremental borrowing rate is the estimated rate that the company would have to pay to borrow the same amount over a similar term, and with similar security to obtain an asset of equivalent value.

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

4. Goodwill & Intangible Assets

Fig. in NPR

Particulars	Softwares	Goodwill	Others (to be specified)	Total
Gross carrying amount				-
As at Shrawan 1, 2079	5,777,182			5,777,182
Additions during the year				-
Acquisition	326,145			326,145
Internal Development				-
Business Combination (to be Specified)				-
Disposals during the year				-
Revaluation/Adjustment				-
Balance as at Ashadh 31, 2080	6,103,327	-	-	6,103,327
Additions during the year				-
Acquisition	9,697,750			9,697,750
Internal Development				-
Business Combination (to be Specified)				-
Disposals during the year	(4,370,133)			(4,370,133)
Revaluation/Adjustment				-
Balance as at Ashadh 31, 2081	11,430,945	-	-	11,430,945
Accumulated amortization and impairment				
As at Shrawan 1, 2079	2,016,889	-	-	2,016,889
Additions during the year	1,155,051			1,155,051
Disposals during the year				-
Impairment during the year				-
Balance as at Ashadh 31, 2080	3,171,940	-	-	3,171,940
Additions during the year	2,084,650			2,084,650
Disposals during the year	(2,102,681)			(2,102,681)
Impairment during the year				-
Balance as at Ashadh 31, 2081	3,153,909	-	-	3,153,909
Capital Work-In-Progress				
As on Shrawan 1, 2079	4,000,000			4,000,000
Additions during the year				
Capitalisation during the year				
Disposals during the year				
Impairment during the year				
Balance as on Ashadh 31, 2080	4,000,000	-	-	4,000,000
Additions during the year	3,000,000			3,000,000
Capitalisation during the year				-
Disposals during the year	(7,000,000)			(7,000,000)
Impairment during the year				-
Balance as on Ashadh 31, 2081	-	-	-	-
Net Carrying Amount				
As on Ashadh 31, 2080	6,931,387	-	-	6,931,387
As on Ashadh 31, 2081	8,277,035	-	-	8,277,035

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

5. Property and Equipment

Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Gross carrying amount									
As on Shrawan 1, 2079	-	-	45,366,800.00	29,058,668.55	27,617,368.74	17,957,685.49	39,801,610.00	-	159,802,132.78
Additions during the year	-	-	-	-	-	-	-	-	-
Acquisition	-	-	4,792,360.20	5,000,566.42	4,780,660.01	6,340,158.84	-	-	20,913,745.47
Capitalization	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	(131,500.00)	(1,080,000.00)	-	(1,211,500.00)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-
Transfer/adjustments	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 31, 2080	-	-	50,159,160.20	34,059,234.97	32,398,028.75	24,166,344.33	8,721,610.00	-	179,504,378.25
Additions during the year	-	-	3,213,139.58	4,946,064.87	5,013,325.50	2,803,078.24	-	-	15,975,608.19
Capitalization	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	(29,945.00)	(17,280,000.00)	-	(17,309,945.00)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
Balance as on Ashad 31, 2081	-	-	53,372,299.78	39,005,299.84	37,411,354.25	26,939,477.57	21,441,610.00	-	178,170,041.44
Accumulated depreciation and impairment									
As on Shrawan 1, 2079	-	-	12,221,707.00	13,829,159.20	14,146,258.59	8,906,890.64	21,906,326.97	-	71,010,342.41
Depreciation during the year	-	-	4,739,195.00	4,340,285.00	4,041,002.99	3,138,740.92	3,524,033.08	-	19,783,256.99
Disposals during the year	-	-	-	-	-	(62,131.06)	(642,865.42)	-	(704,996.48)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
Balance as on Ashad 31, 2080	-	-	16,960,902.00	18,169,444.20	18,187,261.58	11,983,500.50	24,787,494.63	-	90,088,602.92
Depreciation during the year	-	-	8,642,587.91	4,408,753.89	4,160,980.31	3,372,542.28	3,204,382.03	-	23,789,246.42
Disposals during the year	-	-	-	-	-	(109,887.75)	(13,331,593.82)	-	(13,441,481.57)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
Balance as on Ashad, 2081	-	-	25,603,490	22,578,198	22,348,242	15,246,155	14,660,283	-	100,436,368
Capital Work-in-Progress									
As on Shrawan 1, 2079	-	-	-	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-	-	-
Capitalisation during the year	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Balance as on Ashadh , 2080	-	-	-	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-	-	-
Capitalisation during the year	-	-	-	-	-	-	-	-	-

Fig. in NPR

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

5. Property and Equipment (Contd...)	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Disposals during the year									-
Impairment during the year									-
Balance as on Ashadh, 2081	-	-	-	-	-	-	-	-	-
Net Carrying Amount									
As on Ashadh 31,2080	-	-	33,198,258	15,889,791	14,210,767	12,182,844	13,934,115	-	89,415,775
As on Ashadh 31, 2081	-	-	27,768,810	16,427,102	15,063,112	11,693,323	6,781,327	-	77,733,674
Right-of-Use Assets (After Implementation of NFRS 16)									
Gross carrying amount									
As on Shrawan 1, 2079	-	-	132,886,238	-	-	-	-	-	132,886,238
Additions during the year			18,766,613						18,766,613
Disposals during the year									-
Write-offs during the year									-
Revaluation during the year									-
Transfer/Adjustment									-
Balance as on Ashadh 31, 2080	-	-	151,652,851	-	-	-	-	-	151,652,851
Additions during the year			41,169,569						
Disposals during the year									-
Write-offs during the year									-
Revaluation during the year									-
Transfer/Adjustment									-
Balance as on Ashadh 31, 2081	-	-	192,822,420	-	-	-	-	-	151,652,851
Accumulated depreciation									
As on Shrawan 1, 2079	-	-	21,853,617	-	-	-	-	-	21,853,617
Depreciation			25,808,492						25,808,492
Disposals during the year									-
Write-offs during the year									-
Impairment during the year									-
Transfer/adjustments									-
Balance as on Ashadh 31, 2080	-	-	47,662,109	-	-	-	-	-	47,662,109
Depreciation			31,608,958						31,608,958
Disposals during the year									-
Write-offs during the year									-
Impairment during the year									-
Transfer/adjustments									-
Balance as on Ashadh 31, 2081	-	-	79,271,067	-	-	-	-	-	79,271,067
Net Carrying Amount									
As on Ashadh 31,2080	-	-	103,990,742	-	-	-	-	-	103,990,742
As on Ashadh 31, 2081	-	-	113,551,353	-	-	-	-	-	113,551,353
Grand Total									
As on Ashadh 31,2080	-	-	137,189,000	15,889,791	14,210,767	12,182,844	13,934,115	-	193,406,517
As on Ashadh 31, 2081	-	-	141,320,163	16,427,102	15,063,112	11,693,323	6,781,327	-	191,285,027

Fig. in NPR

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

6. Investment Properties
Investment Properties at Cost

Fig. in NPR

Particulars	Land	Building	Total
Gross carrying amount			
As at Shrawan 1, 2079			-
Additions during the year			-
Acquisition			
Subsequent Expenditure			
Assets classified as held for sales			
Disposals during the year			-
Revaluation/Adjustment			-
Balance as at Ashadh 31, 2080	-	-	-
Additions during the year			-
Acquisition			
Subsequent Expenditure			
Assets classified as held for sales			
Disposals during the year			-
Revaluation/Adjustment			-
Balance as at Ashadh 31, 2081	-	-	-
Accumulated depreciation and impairment			
As at Shrawan 1, 2079			-
Depreciation during the year			-
Disposals during the year			-
Impairment during the year			-
Transfer/Adjustments			-
Balance as at Ashadh 31, 2080	-	-	-
Depreciation during the year			-
Disposals during the year			-
Impairment during the year			-
Transfer/Adjustments			-
Balance as at Ashadh 31, 2081	-	-	-
Capital Work-In-Progress			
As on Shrawan 1, 2079			-
Additions during the year			
Capitalisation during the year			
Disposals during the year			
Impairment during the year			
Balance as on Ashadh 31, 2080	-	-	-
Additions during the year			
Capitalisation during the year			
Disposals during the year			
Impairment during the year			
Balance as on Ashadh 31, 2081	-	-	-
Net Carrying Amount			
Net Balance As At Ashadh 31, 2080	-	-	-
Net Balance As At Ashadh 31, 2081	-	-	-

(i) Amounts recognised in statement of profit or loss

Particulars	Current Year	Previous Year
Rental income		
Direct operating expenses from property that generated rental income		
Direct operating expenses from property that didn't generated rental income		
Profit from investment properties before depreciation	-	-
Depreciation charge		
Profit from investment properties	-	-

(ii) Fair value of investment properties:

Particulars	Current Year	Previous Year
Land		
Building		
Total	-	-

(iii) Disclosure on restriction on the realisability of investment properties: Not Applicable

(iv) Contractual obligations: Not Applicable

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

7. Deferred Tax Assets/(Liabilities)

Fig. in NPR

Particulars	Current Year			Previous Year		
	Through SOPL	Through SOCI	Total	Through SOPL	Through SOCI	Total
Deferred Tax on Temporary Difference						
Intangible Assets	401,933		401,933	(963,843)		(963,843)
Property and Equipment	(1,402,794)		(1,402,794)	(1,723,280)		(1,723,280)
Financial Assets at FVPTL			-			-
Financial Assets at FVTOCI		(1,909,746)	(1,909,746)		99,817	99,817
Provision for Leave	10,583,611		10,583,611	6,891,466		6,891,466
Provision for Gratuity	2,141,324		2,141,324	2,057,769		2,057,769
Impairment Loss on Financial Assets	2,432,507		2,432,507	2,142,257		2,142,257
Impairment Loss on Other Assets			-			-
Carry forward of unused tax losses	502,650,982		502,650,982	533,273,880		533,273,880
Changes in tax rate			-			-
Others (specify if any)			-			-
Rent Equilization	2,088,442		2,088,442	3,803,493		3,803,493
Total	518,896,005	(1,909,746)	516,986,259	545,481,741	99,817	545,581,558
Deferred Tax Asstes	518,896,005	(1,909,746)	516,986,259	545,481,741	99,817	545,581,558
Deferred Tax Liabilities	-		-	-		-

Movements in deferred tax assets/ (liabilities)\

Particulars	Current Year			Previous Year		
	SOPL	SOCI	Total	SOPL	SOCI	Total
As at Shrawan 1, 2080	545,481,742	99,817	545,581,559	554,583,738		554,583,738
Charged/(Credited) to Statement of Profit or Loss	(26,585,737)		(26,585,737)	(9,101,996)		(9,101,996)
Charged/(Credited) to Other Comprehensive Income		(2,009,562)	(2,009,562)		99,817	99,817
As at Ashadh 31, 2081	518,896,005	(1,909,746)	516,986,259	545,481,742	99,817	545,581,559

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

8. Investment in Subsidiaries

Fig. in NPR

Particulars	Current Year	Previous Year
Investment in Quoted Subsidiaries	-	-
Investment in Unquoted Subsidiaries	-	-
Less: Impairment Losses	-	-
Total	-	-

Investment in Quoted Subsidiaries

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
..... Shares of Rs. Each of Ltd.	-	-	-	-
..... Shares of Rs. Each of Ltd.	-	-	-	-
Total	-	-	-	-

Investment in Unquoted Subsidiaries

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
..... Shares of Rs. Each of Ltd.	-	-	-	-
..... Shares of Rs. Each of Ltd.	-	-	-	-
Total	-	-	-	-

Information Relating to Subsidiaries

Particulars	Percentage of Ownership	
	Current Year	Previous Year
..... Shares of Rs. Each of Ltd.	-	-
..... Shares of Rs. Each of Ltd.	-	-
..... Shares of Rs. Each of Ltd.	-	-
..... Shares of Rs. Each of Ltd.	-	-

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

9. Investment in Associates

Fig. in NPR

Particulars	Current Year	Previous Year
Investment in Quoted Associates	-	-
Investment in Unquoted Associates	-	-
Less: Impairment Losses	-	-
Total	-	-

Investment in Quoted Associates

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

Investment in Unquoted Associates

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

Information Relating to Associates

Particulars	Current Year	Previous Year
Name	-	-
Place of Business	-	-
Accounting Method	-	-
% of Ownership	-	-
Current Assets	-	-
Non-Current Assets	-	-
Current Liabilities	-	-
Non-Current Liabilities	-	-
Income	-	-
Net Profit or Loss	-	-
Other Comprehensive Income	-	-
Total Comprehensive Income	-	-

Company's share of profits

Particulars	Current Year	Previous Year
Net Profit or Loss	-	-
Other Comprehensive Income	-	-

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

10. Investments

Fig. in NPR

Particulars	Current Year	Previous Year
Investments measured at Amortised Cost	14,364,777,619	9,858,856,749
i) Investment in Preference Shares of Bank and Financial Institutions	-	-
ii) Investment in Debentures	3,309,277,619	1,933,856,749
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-
iv) Fixed Deposits in "A" Class Financial Institutions	8,774,000,000	6,002,000,000
v) Fixed Deposits in Infrastructure Banks	-	-
vi) Fixed Deposits in "B" Class Financial Institutions	1,766,500,000	1,555,000,000
vii) Fixed Deposits in "C" Class Financial Institutions	515,000,000	368,000,000
viii) Others	-	-
Less: Impairment Losses	-	-
Investments measured at FVTOCI	850,759,385	181,067,319
i) Investment in Equity Instruments (Quoted)	753,218,155	130,540,084
ii) Investment in Equity Instruments (Unquoted)	4,780,000	1,195,000
iii) Investment in Mutual Funds	92,761,230	49,332,235
v) Investment in Debentures	-	-
v) Others	-	-
Investments measured at FVTPL	-	-
i) Investment in Equity Instruments (Quoted)	-	-
ii) Investment in Equity Instruments (Unquoted)	-	-
iii) Investment in Mutual Funds	-	-
iv) Others (to be specified)	-	-
Total	15,215,537,004	10,039,924,068

a) Details of Impairment Losses

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

b) Investments having expected maturities less than 12 months:

Particulars	Current Year	Previous Year
Investment in Equity Instruments (Quoted)	-	-
Investment in Equity Instruments (Unquoted)	-	-
Investment in Mutual Funds	-	-
Investment in Preference Shares of Bank and Financial Institutions	-	-
Investment in Debentures	-	5,000,000
Investment in Bonds (Nepal Government/NRB/Guaranteed by Nepal Government)	-	-
Fixed Deposit with "A" Class Financial Institutions	3,936,000,000	1,194,500,000
Fixed Deposit with Infrastructure Banks	-	-
Fixed Deposit with "B" Class Financial Institutions	115,000,000	100,500,000
Fixed Deposit with "C" Class Financial Institutions	355,000,000	128,000,000
Others (to be Specified)	-	-
Total	4,406,000,000	1,428,000,000

c) Information relating to investment in equity instrument

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Investment in Equity Instruments (Quoted)				
Forward Community Microfinance Bittiya Sanstha Ltd Promoter share 20,250 Shares of Rs.100 each	10,599,308	6,075,000	10,599,308	24,279,750
Nepal Investment Mega Bank Ltd Promoter share 26,085 Shares of Rs.100 each	7,938,947	3,623,207	7,938,947	4,014,482
Laxmi Sunrise Bank Ltd.409,779 Shares of Rs.100 each	71,234,641	71,711,325	2,404,418	1,402,165
Kumari Bank Ltd.332,657 Shares of Rs.100 each	52,356,668	51,129,381	2,719,549	1,658,580
Prabhu Bank Ltd.227,652 Shares of Rs.100 each	38,102,606	37,266,632	5,150,211	2,931,841
Ankhu Khola Jalvidhyut Company Ltd.2,000 Shares of Rs.100 each	703,724	440,000	703,724	385,000
Nepal Investment Mega Bank Ltd.10,145 Shares of Rs.100 each	3,295,661	1,776,390	3,295,661	1,763,201
Prime Commercial Bank Ltd..190,308 Shares of Rs.100 each	40,549,793	42,210,314	4,418,717	2,424,045
Himalayan Bank Ltd.6,529 Shares of Rs.100 each	1,847,344	1,333,222	1,847,344	1,389,371
NMB Bank Ltd.11,250 Shares of Rs.100 each	4,630,463	2,452,500	4,630,463	2,542,500
Nepal Bank Ltd.306,631 Shares of Rs.100 each	74,986,285	70,371,815	5,313,479	3,353,283
Siddhartha Bank Ltd. 176,987 Shares of Rs.100 each	45,359,946	50,087,321	4,059,426	2,639,802
Butwal Power Company Ltd.452 Shares of Rs.100 each	193,407	140,120	193,407	149,386
Shine Resunga Development Bank Ltd. 64,768 Shares of Rs.100 each	25,325,679	26,237,517	-	76,800
United Ajod Insurance Ltd. 2,940 Shares of Rs.100 each	1,843,029	1,759,590	1,843,029	1,373,505
Himalayan Everest Insurance Ltd.2,917 Shares of Rs.100 each	2,076,423	1,843,544	2,076,423	1,610,400
Prabhu Insurance Ltd. 7,693 Shares of Rs.100 each	5,531,387	6,354,418	5,531,387	5,746,671
NIC Asia Bank Ltd. 119,737 Shares of Rs.100 each	53,832,297	53,067,438	2,318,160	2,098,013
Siddhartha Premier Insurance Ltd. 6,267 Shares of Rs.100 each	4,714,830	5,388,993	4,714,830	4,878,860
Neco Insurance Ltd.812 Shares of Rs.100 each	185,868	678,832	185,868	723,573
Nepal Infrastructure Bank Ltd Promoter Share 540,000 Shares of Rs.100 each	50,000,000	59,940,000	50,000,000	54,000,000
Citizen Investment Trust. 5,313 Shares of Rs.100 each	10,995,000	10,333,785	10,995,000	11,098,857
Agriculture Development Bank Ltd. 231,766 Shares of Rs.100 each	57,088,845	68,139,204		
Citizen Bank International Ltd. 148,545 Shares of Rs.100 each	26,453,865	28,743,458		
Machhapuchhre Bank Ltd. 266,108 Shares of Rs.100 each	51,737,975	53,221,600		
Nepal SBI Bank Ltd. 87,168 Shares of Rs.100 each	26,995,766	28,591,104		
Nabil Bank Ltd. 42,520 Shares of Rs.100 each	20,771,674	22,280,480		
Everest Bank Ltd. 11,521 Shares of Rs.100 each	6,056,449	6,451,760		
Mountain Energy Nepal Ltd. 69,578 Shares of Rs.100 each	37,712,416	41,538,066		
Sahas Urja Ltd. 60 Shares of Rs.100 each	34,658	31,140		
Investment in Equity Instruments (Unquoted)				
Insurance Institute of Nepal 47,800 Shares of Rs. 100 each	4,780,000	4,780,000	1,195,000	1,195,000
Total	737,934,954	757,998,155	132,134,352	131,735,084

d) The company has earmarked investments amounting to NPR 11,055,500,000 To Nepal Insurance Authority.

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

11. Loans

Fig. in NPR

Particulars	Current Year	Previous Year
Loans measured at Amortised Cost		
Loan to Employees	49,779,099	55,521,804
Loan to Agents	11,730,513	19,162,704
Loan to Policyholders	647,082,016	559,261,141
Others (to be Specified)	-	-
Less: Impairment Losses	9,730,029	8,569,027
Total	698,861,598	625,376,622

a) Loans to Policyholders

Particulars	Loan amount		Interest Income	
	Current Year	Previous Year	Current Year	Previous Year
Endowment	435,751,875	310,977,346	41,496,377	27,854,489
Anticipated Endowment	124,906,684	138,987,842	12,882,781	13,860,032
Endowment cum Whole Life	86,423,457	109,295,951	8,090,160	12,142,402
Whole Life	-	-	-	-
Foreign Employment Term	-	-	-	-
Micro Term	-	-	-	-
Special Term	-	-	-	-
Others (to be Specified)	-	-	-	-
Total	647,082,016	559,261,140	62,469,318	53,856,924

b) Expected repayment of loan within 12 months:

Particulars	Current Year	Previous Year
Loans to Associates		
Loan to Employees	24,889,549	27,760,902
Loan to Agents	4,692,205	7,665,082
Loan to Policyholders	323,541,008	279,630,570
Others (to be Specified)		
Total	353,122,762	315,056,554

12. Reinsurance Assets

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

13. Insurance Receivables

Particulars	Current Year	Previous Year
Receivable from Reinsurer		
Receivable from other Insurance Companies		
Others(to be Specified)		
Less: Impairment Losses		
Total	-	-

a) Expected receivable within 12 months:

Particulars	Current Year	Previous Year
Receivable from Reinsurer		
Receivable from Other Insurance Companies		
Others(to be Specified)		
Total	-	-

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

14. Other Assets

Fig. in NPR

Particulars	Current Year	Previous Year
Capital Advances	-	-
Prepaid Expenses	5,300,643	3,184,341
Claim Advances	-	-
Advance To Suppliers	0	250,000
Staff Advances	10,216,463	5,804,379
Printing and Stationery Stocks	3,097,803	3,277,902
Stamp Stocks	-	-
Deferred Expenses	-	-
Deferred Reinsurance Commission Expenses	-	-
Deferred Agent Commission Expenses	-	-
Lease Receivables	-	-
Others (to be specified)	-	-
Agent Advance	0	2,465,710
House Rent Advance	1,000	1,249,394
Others	210,896,398	-
Less: Impairment Losses	-	-
Total	229,512,307	16,231,726

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

Particulars	Current Year	Previous Year
Capital Advances	-	-
Prepaid Expenses	5,300,643	3,184,341
Claim Advances	-	-
Advance To Suppliers	-	250,000
Staff Advances	10,216,463	5,804,379
Printing and Stationery Stocks	3,097,803	-
Stamp Stocks	-	-
Deferred Expenses	-	-
Deferred Reinsurance Commission Expenses	-	-
Deferred Agent Commission Expenses	-	-
Lease Receivables	-	-
Others (to be specified)	-	-
Agent Advance	0	2,465,710
House Rent Advance	1,000	1,249,394
Stocks	210,896,398	3,277,902
Total	229,512,307	16,231,726

15. Other Financial Assets

Particulars	Current Year	Previous Year
Security Deposits	413,200	412,200
Accrued Interest	140,829,363	91,548,022
Interest Receivable from Loan to Policyholders	33,055,911	27,590,136
Other Receivables	-	2,334,336,000
Other Deposits	-	-
Sundry Debtors	4,318,101	8,237,512
Others	-	-
Interest Receivable from Agent Loan	353,505	151,530
Advance for Investment	-	3,585,000
Less: Impairment Losses	-	-
Total	178,970,081	2,465,860,399

a) Expected maturities within 12 months:

Particulars	Current Year	Previous Year
Security Deposits	-	-
Accrued Interest	140,829,363	91,548,022
Interest Receivable from Loan to Policyholders	33,055,911	27,590,136
Other Receivables	-	2,334,336,000
Other Deposits	-	-
Sundry Debtors	4,318,101	8,237,512
Others	-	-
Interest Receivable from Agent Loan	353,505	151,530
Total	178,556,881	2,461,863,199

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

16. Cash and Cash Equivalent

Fig. in NPR

Particulars	Current Year	Previous Year
Cash in Hand	2,408,842	805,696
Cheque in Hand	-	-
Bank Balances	-	-
i) Balance With "A" Class Financial Institutions	290,974,745	326,284,255
ii) Balance With Infrastructure Banks	-	-
iii) Balance With "B" Class Financial Institutions	57,418,500	48,266,571
iv) Balance With "C" Class Financial Institutions	266,075,936	1,326,482
Less: Impairment Losses	-	-
Deposit with initial maturity upto 3 months	-	-
Others (to be Specified)	-	-
Less: Impairment Losses	-	-
Total	616,878,023	376,683,004

17 (a) Share Capital

Particulars	Current Year	Previous Year
Ordinary Shares		
As at Shrawan 1, 2080	4,000,000,000	1,400,000,000
Additions during the year		
i) Bonus Share Issue	1,000,000,000	
ii) Share Issue		2,600,000,000
As at Ashadh 31, 2081	5,000,000,000	4,000,000,000
Convertible Preference Shares (Equity Component only)		
As at Shrawan 1, 2080		
Additions during the year		
As at Ashadh 31, 2081		
Irredeemable Preference Shares (Equity Component only)		
As at Shrawan 1, 2080		
Additions during the year		
As at Ashadh 31, 2081		
Total	5,000,000,000	4,000,000,000

(i) Ordinary Shares

Particulars	Current Year	Previous Year
Authorised Capital:		
60,000,000 Ordinary Shares of Rs. 100 Each	6,000,000,000	5,000,000,000
Issued Capital:		
50,000,000 Ordinary Shares of Rs. 100 Each.	5,000,000,000	4,000,000,000
Subscribed and Paid Up Capital:		
50,000,000 Ordinary Shares of Rs. 100 Each.	5,000,000,000	4,000,000,000
Total	5,000,000,000	4,000,000,000

(ii) Preference Share Capital

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

Shareholding Structure of Share Capital

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
Promoters				
Government of Nepal		-		
Nepali Organized Institutions	10,394,850	8,315,880	20.79%	20.79%
Nepali Citizens	24,605,150	19,684,120	49.21%	49.21%
Foreigners				
Others (to be Specified)				
Total (A)	35,000,000	28,000,000	70.00%	70.00%
Other than Promoters				
General Public	15,000,000	12,000,000	30.00%	30.00%
Others (to be Specified)				
Total (B)	15,000,000	12,000,000	30.00%	30.00%
Total (A+B)	50,000,000	40,000,000	100.00%	100.00%

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

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
Chandra Prasad Dhakal	5,656,250	4,525,000	11.31%	11.31%
Hem Raj Dhakal	5,656,250	4,525,000	11.31%	11.31%
Global IME Bank	5,000,000	4,000,000	10.00%	10.00%
IME Limited	1,500,000	1,200,000	3.00%	3.00%
Min Bahadur Gurung	1,162,500	930,000	2.33%	2.33%
Nawa Raj Nepal	875,000	700,000	1.75%	1.75%
Asian Distributors Pvt. Ltd	875,000	700,000	1.75%	1.75%
Vishnu Kumar Agrawal	750,000	600,000	1.50%	1.50%
D D Investment Pvt. Ltd	723,125	578,500	1.45%	1.45%
Across Money Transfer	721,875	577,500	1.44%	1.44%
Kalyan Gurung	668,750	535,000	1.34%	1.34%
Sabitri Gurung	668,750	535,000	1.34%	1.34%
Sandeep Agarwal	625,000	500,000	1.25%	1.25%
Hathway Investment Nepal Ltd.	620,550	496,440	1.24%	1.24%
Jiban Kumari Aryal Paudel	614,949	491,959	1.23%	1.23%
Nimisha Investment Pvt. Ltd	610,550	488,440	1.22%	1.22%
Suraj Kumar Shrestha	500,000	400,000	1.00%	1.00%
Kamal Poudel	500,000	400,000	1.00%	1.00%

Note: Bonus shares are considered in the above mentioned shareholding. However, bonus shares are listed on date 2081.04.27

17 (b) Share Application Money Pending Allotment

Particulars	Current Year	Previous Year
Share Application Money Pending Allotment		
Total	-	-

17 (c) Share Premium

Particulars	Current Year	Previous Year
As on Shrawan 1, 2080	1,535,809,416	-
Increase due to issue of shares at premium		1,561,271,102
Decrease due to issue of bonus shares	(1,000,000,000)	
Transaction costs on issue of share	(11,992,804)	(25,461,686)
Others (to be Specified)		
As on Ashadh 31, 2081	523,816,613	1,535,809,416

17 (d) Catastrophe Reserves

Particulars	Current Year	Previous Year
As on Shrawan 1, 2080	125,951,527	103,985,606
Additions	67,298,782	21,965,921
Utilizations	-	-
As on Ashadh 31, 2081	193,250,309	125,951,527

17 (e) Retained Earnings

Particulars	Current Year	Previous Year
As on Shrawan 1, 2080	617,086,323	406,916,910
Prior period adjustment	15,213,970	(3,951,554)
Net Profit or Loss	617,489,484	209,988,338
Items of OCI recognised directly in retained earnings		
Remeasurement of Post-Employment Benefit Obligations		
Changes in Fair Value of FVOCI Equity Instrument	-	5,271,230
Transfer to/from reserves		
Capital Reserves		
Catastrophe Reserves	(67,298,782)	(21,909,033)
Corporate Social Responsibility (CSR) Reserves	(4,433,095)	(1,389,722)
Regulatory Reserves		2,441,708
Fair Value Reserves	-	7,801,582
Insurance Contract Liabilities	-	3,014,870
Actuarial Reserves		
Revaluation Reserves		
Insurance Fund		
Deferred Tax Reserves	26,585,736	9,101,996
Other Reserve(to be specified)	200,000	(200,000)
Transfer of Depreciation on Revaluation of Property and Equipment		
Transfer of Disposal of Revalued Property and Equipment		
Transfer of Disposal of Equity Instruments Measured at FVTOCI		
Issue of Bonus Shares		
Transaction costs on issue of Shares		
Dividend Paid		
Dividend Distribution Tax	(52,631,579)	
Transfer to Insurance Contract Liability		
Others (to be Specified)		
As on Ashadh 31, 2081	1,152,212,056	617,086,323

17 (f) Other Equity

Particulars	Current Year	Previous Year
Revaluation Reserves	-	-
Capital Reserves	-	-
Corporate Social Responsibility (CSR) Reserves	8,882,291	4,449,196
Insurance Fund		
Fair Value Reserves	572,924	(7,466,596)
Actuarial Reserves	-	-
Deferred Tax Reserve	518,896,005	545,481,741
Regulatory Reserves		0
Other Reserve(to be specified)		
Investment Adjustment Reserve	-	200,000
Total	528,351,220	542,664,341

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

18. Provisions

Fig. in NPR

Particulars	Current Year	Previous Year
Provision for employee benefits	-	-
i) Provision for Leave	42,334,443	27,565,865
ii) Provision for Gratuity	-	-
iii) Termination Benefits	-	-
iv) Other Employee Benefit obligations (to be Specified)	-	-
Provision for tax related legal cases	-	-
Provision for non-tax legal cases	-	-
Others(to be Specified)	-	-
Total	42,334,443	27,565,865

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

Description	Opening Balance	Additions During the Year	Utilised During the Year	Reversed During the Year	Unwinding of Discount	Closing Balance
Provision for employee benefits	-	-	-	-	-	-
i) Provision for Leave	-	-	-	-	-	-
ii) Provision for Gratuity	-	-	-	-	-	-
iii) Termination Benefits	-	-	-	-	-	-
iv) Other Employee Benefit obligations (to be Specified)	-	-	-	-	-	-
Provision for tax related legal cases	-	-	-	-	-	-
Provision for non-tax legal cases	-	-	-	-	-	-
Others(to be Specified)	-	-	-	-	-	-

(b) Provision with expected payouts within 12 months

Particulars	Current Year	Previous Year
Provision for employee benefits		
i) Provision for Leave	7,596,519	3,335,838
ii) Provision for Gratuity		
iii) Termination Benefits		
iv) Other employee benefit obligations(to be Specified)		
Provision for tax related legal cases		
Provision for non-tax related legal cases		
Others (to be Specified)		
Total	7,596,519	3,335,838

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

19. Gross Insurance Contract Liabilities

Fig. in NPR

Particulars	Current Year	Previous Year
Life Insurance Fund as per Actuary Report (19.1)	9,590,102,927	7,026,542,410
Claim Payment Reserve including IBNR (19.2)	323,982,672	30,875,104
Transfer from:	-	-
Fair Value Reserve	-	-
Actuarial Reserve	-	-
Revaluation Reserve	-	-
Other Reserve	-	-
Net gain on fair value changes on FVTPL instruments	-	-
Fair Value Gain on Investment Properties	-	-
Share of Profit of Associates accounted as per Equity Method	-	-
Share of Other Comprehensive Income of Associates Accounted for using the Equity Method	-	-
Total	9,914,085,599	7,057,417,514

i) Notes on the cash-flows considered for valuation of liabilities

Dr. Chih-Ching, Chan has been appointed as a professional actuary to carry out the Actuary Valuation as per existing valuation framework under Insurance Act 2079. The Valuation is based on the provisions of the Insurance Act and valuation directive 2077 issued by Nepal Insurance Authority. Future cash flows are taken into account by deducting the outflows related to death claims, surrenders, maturities, increases in liabilities, and management costs from the Expected Fund and investment income for Valuation of Liabilities.

ii) Notes on valuation methods and assumptions

The long-term liabilities for all the individual base products of Participating business and Expat policies has been determined by using a Gross Premium Valuation Method as required by Nepal Insurance Authority's Regulation. For Microinsurance business, URR approach is adopted to estimate the reserve. URR is calculated as 50% of the total Premium for Microinsurance Business.

iii) Notes on the discounting policy

Valuation rate is used as the discount rate for computation of liabilities which is prescribed by the Nepal Insurance Authority Guidelines.

iv) Notes on aggregation practises

Reserves are computed separately for each policy. The results are then presented by product, policy status etc.

v) Any other disclosures as required

Reserves are adequate to meet the policyholder liabilities with adequate prudence, and the Company is sufficiently solvent on the statutory basis as on the date of valuation viz. July 15, 2024 with Solvency Ratio of 2.23.

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

Annexure 19.1: Life Insurance Fund

Particulars	Endowment	Anticipated Endowment	Endowment cum Whole Life	Whole Life	Foreign Employment Term	Micro Term	Special Term	Others (to be Specified)	Fair Value Reserve	Total
Opening Life Insurance Fund	4,456,580,159	1,530,799,239	685,110,151	-	330,218,573	23,834,288	-	-	-	7,026,542,410
Surplus transfer to Life Insurance fund as per Sec 21 of the directive	2,314,992,474	108,232,418	168,262,464	-	165,877,074	65,594,569	-	-	-	2,822,959,000
Gross Life Insurance Fund for valuation (A)	6,771,572,633	1,639,031,657	853,372,616	-	496,095,647	89,428,857	-	-	-	9,849,501,410
Net policyholder's liability	6,037,386,236	1,405,413,810	797,589,078	-	373,486,153	47,734,281	-	-	-	8,661,609,559
Surplus/(Deficit) before shareholder transfer	734,186,397	233,617,847	55,783,537	-	122,609,494	41,694,576	-	-	-	1,187,891,851
Transfer to shareholder fund (B)	73,090,091	23,341,694	4,200,583	-	122,609,494	41,694,576	-	-	-	264,936,438
Transfer from shareholder fund to cover deficit as per actuary report (C)	3,834,222	1,181,868	521,865	-	-	-	-	-	-	5,537,956
Closing life insurance Fund as per actuarial valuation (D=A-B+C)	6,702,316,764	1,616,871,831	849,693,898	-	373,486,153	47,734,281	-	-	-	9,590,102,927
i) Best Estimate Liabilities excluding FDB	2,255,242,717	623,083,253	482,981,026	-	360,707,307	47,734,281	-	-	-	3,769,748,584
ii) Future Discretionary Benefits (FDB)	3,638,665,999	744,651,894	315,078,128	-	-	-	-	-	-	4,698,396,021
iii) Margin over Best Estimate (MOBE)	150,597,231	39,061,436	13,829,496	-	12,778,846	-	-	-	-	216,267,009
iv) Cost of Bonus	657,810,816	210,075,248	37,805,248	-	-	-	-	-	-	905,691,312
v) Other liability (if any)	-	-	-	-	-	-	-	-	-	-
vi) Unallocated Surplus	-	-	-	-	-	-	-	-	-	-

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

Annexure 19.2: Gross claim payment Reserve including IBNR/IBNER

Fig. in NPR

Description	Outstanding "Death Claim"		Outstanding "Maturity Claim"		Outstanding "Partial Maturity Claim"		Outstanding "Surrender Claim"		Outstanding "Other Claim"		IBNR/IBNER Claim		Gross outstanding claim reserve	
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Endowment	5,375,550	3,056,236	-	-	-	-	2,227,086	-	1,140,395	-	8,743,031	3,056,236	8,743,031	3,056,236
Anticipated Endowment	6,168,180	-	263,710,047	23,815,000	-	-	200,000	-	40,511,734	-	310,589,961	24,275,000	310,589,961	24,275,000
Endowment cum Whole Life	865,200	-	-	-	-	-	-	-	129,780	-	994,980	460,000	994,980	460,000
Whole Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Employment Term	2,800,000	-	-	-	-	-	-	-	420,000	3,083,868	3,220,000	3,083,868	3,220,000	3,083,868
Micro Term	378,000	-	-	-	-	-	-	-	56,700	-	434,700	-	434,700	-
Special Term	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	15,586,930	3,056,236	-	23,815,000	263,710,047	-	2,427,086	920,000	42,258,609	3,083,868	323,982,672	30,875,104	323,982,672	30,875,104

Description	Gross outstanding claim reserve		Claim outstanding upto one year		Unclaimed fund as per sec 123(2) of Insurance Act		Transfer to Policyholder's protection fund		Gross claim payment reserve	
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Endowment	8,743,031	3,056,236	8,743,031	3,056,236	-	-	-	-	8,743,031	3,056,236
Anticipated Endowment	310,589,961	24,275,000	310,589,961	24,275,000	-	-	-	-	310,589,961	24,275,000
Endowment cum Whole Life	994,980	460,000	994,980	460,000	-	-	-	-	994,980	460,000
Whole Life	-	-	-	-	-	-	-	-	-	-
Foreign Employment Term	3,220,000	3,083,868	3,220,000	3,083,868	-	-	-	-	3,220,000	3,083,868
Micro Term	434,700	-	434,700	-	-	-	-	-	434,700	-
Special Term	-	-	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-	-	-
Total	323,982,672	30,875,104	323,982,672	30,875,104	-	-	-	-	323,982,672	30,875,104

Note: Claim outstanding upto one year includes all outstanding claim which have not been settled for more than one year from the date of intimation.

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

20. Insurance Payable

Fig. in NPR

Particulars	Current Year	Previous Year
Payable to Reinsurer	59,113,578	103,291,748
Payable to other Insurance Companies	-	-
Others (to be Specified)	-	-
Total	59,113,578	103,291,748

Payable within 12 months:

Particulars	Current Year	Previous Year
Payable to Reinsurer	59,113,578	103,291,748
Payable to other Insurance Companies		
Others (to be Specified)		
Total	59,113,578	103,291,748

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

Particulars	Current Year	Previous Year
Income Tax Liabilities	-	-
Income Tax Assets	348,174,540	246,772,965
Total	348,174,540	246,772,965

22. Borrowings

Particulars	Current Year	Previous Year
Bonds	-	-
Debentures	-	-
Term Loans-Bank and Financial Institution	-	-
Bank Overdrafts	-	-
Others (to be Specified)	-	-
Total	-	-

Payable within 12 months:

Particulars	Current Year	Previous Year
Bonds	-	-
Debentures	-	-
Term Loans-Bank and Financial Institution	-	-
Bank Overdrafts	-	-
Others (to be Specified)	-	-
Total	-	-

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

23. Other Liabilities

Fig. in NPR

Particulars	Current Year	Previous Year
TDS Payable	22,948,556	21,850,192
Unidentified deposits	3,557,763	10,471,256
Advance Premium	58,914,138	30,377,595
Insurance Service Fee Payable	35,569,631	33,944,064
Lease Liability	121,905,122	119,204,712
Deferred Reinsurance Commission Income	-	-
Deferred Income	-	-
Others	-	-
Payable Under OYVS	624,401	2,351,431
Others Payable	-	363,766
Total	243,519,610	218,563,016

Payable within 12 months

Particulars	Current Year	Previous Year
TDS Payable	22,948,556	21,850,192
Unidentified deposits	3,557,763	10,471,256
Advance Premiums	58,914,138	30,377,595
Insurance Service Fee Payable	35,569,631	33,944,064
Lease Liability	121,905,122	119,204,712
Deferred Reinsurance Commission Income	-	-
Deferred Income	-	-
Others	-	-
Payable Under OYVS	624,401	2,351,431
Others Payable	-	363,766
Total	243,519,610	218,563,016

24. Other Financial Liabilities

Particulars	Current Year	Previous Year
Redeemable Preference Shares	-	-
Irredeemable Cumulative Preference Shares	-	-
Refundable Share Application Money	-	-
Payable to Agent	181,053,869	169,619,984
Sundry Creditors	10,063,796	7,418,981
Retention and deposits	-	-
Short-term employee benefits payable	-	-
i) Salary Payable	8,820,877	10,594,294
ii) Bonus Payable	71,298,463	24,343,370
iii) Provident Fund Payable	2,186,813	3,757,626
iv) Gratuity Payable	8,565,296	8,231,075
Audit Fees Payable	738,300	745,800
Actuarial Fees Payable	5,350,000	2,716,505
Dividend Payable	-	-
Others	-	-
House Rent Payable	434,243	-
Expense Payable	59,286,789	60,990,861
Service charge payables	(0)	-
Total	347,798,446	288,418,496

Payable within 12 months

Particulars	Current Year	Previous Year
Redeemable Preference Shares	-	-
Irredeemable Cumulative Preference Shares	-	-
Refundable Share Application Money	-	-
Payable to Agents	181,053,869	169,619,984
Sundry Creditors	10,063,796	7,418,981
Retention and deposits	-	-
Short-term employee benefits payable	-	-
i) Salary Payables	8,820,877	10,594,294
ii) Bonus Payables	71,298,463	24,343,370
iii) Provident Fund Payable	2,186,813	3,757,626
iv) Gratuity Payable	8,565,296	8,231,075
Audit Fees Payable	738,300	745,800
Actuarial Fees Payable	5,350,000	-
Dividend Payable	-	-
Others	-	-
House Rent Payable	434,243	-
Expense Payable	59,286,789	63,707,367
Service charge payables	(0)	-
Total	347,798,446	288,418,496

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

25. Gross Earned Premiums

Fig. in NPR

Particulars	Direct Premium		Premium on Reinsurance Accepted		Gross Change in Unearned Premium		Gross Earned Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	2,673,125,160	2,049,775,268	-	-	-	-	2,673,125,160	2,049,775,268
Anticipated Endowment	1,375,011,340	1,433,008,031	-	-	-	-	1,375,011,340	1,433,008,031
Endowment Cum Whole Life	233,753,275	230,198,279	-	-	-	-	233,753,275	230,198,279
Whole Life	-	-	-	-	-	-	-	-
Foreign Employment Term	353,324,705	435,989,006	-	-	-	-	353,324,705	435,989,006
Micro Term	105,917,099	38,011,488	-	-	-	-	105,917,099	38,011,488
Special Term	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-
Total	4,741,131,579	4,186,982,071	-	-	-	-	4,741,131,579	4,186,982,071

25.1 Gross Written Premiums

Particulars	First Year Premium		Renewal Premium		Single Premium		Total Direct Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	906,533,463	651,464,050	1,699,565,963	1,314,672,675	67,025,734	83,638,543	2,673,125,160	2,049,775,268
Anticipated Endowment	139,337,402	173,520,236	1,222,134,702	1,245,825,760	13,539,236	13,662,035	1,375,011,340	1,433,008,031
Endowment Cum Whole Life	34,798,685	45,396,163	198,692,167	184,802,116	262,423	-	233,753,275	230,198,279
Whole Life	-	-	-	-	-	-	-	-
Foreign Employment Term	353,324,705	435,989,006	-	-	-	-	353,324,705	435,989,006
Micro Term	105,917,099	38,011,488	-	-	-	-	105,917,099	38,011,488
Special Term	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-
Total	1,539,911,354	1,344,380,943	3,120,392,832	2,745,300,550	80,827,393	97,300,578	4,741,131,579	4,186,982,071

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

26. Premiums Ceded

Fig. in NPR

Particulars	Premium Ceded To Reinsurers		Reinsurer's Share of Change in Unearned Premium		Premium Ceded	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	74,675,769	61,668,137	-	-	74,675,769	61,668,137
Anticipated Endowment	48,980,627	59,027,206	-	-	48,980,627	59,027,206
Endowment cum Whole Life	7,995,696	8,454,615	-	-	7,995,696	8,454,615
Whole Life	-	-	-	-	-	-
Foreign Employment Term	63,333,312	98,225,682	-	-	63,333,312	98,225,682
Micro Term	12,886,245	7,668,037	-	-	12,886,245	7,668,037
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
Total	207,871,650	235,043,677	-	-	207,871,650	235,043,677

26.1 Portfolio-wise detail of Net Earned Premium

Particulars	Gross Earned Premiums		Premium Ceded		Net Earned Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	2,673,125,160	2,049,775,268	74,675,769	61,668,137	2,598,449,391	1,988,107,131
Anticipated Endowment	1,375,011,340	1,433,008,031	48,980,627	59,027,206	1,326,030,713	1,373,980,825
Endowment cum Whole Life	233,753,275	230,198,279	7,995,696	8,454,615	225,757,579	221,743,663
Whole Life	-	-	-	-	-	-
Foreign Employment Term	353,324,705	435,989,006	63,333,312	98,225,682	289,991,393	337,763,324
Micro Term	105,917,099	38,011,488	12,886,245	7,668,037	93,030,854	30,343,450
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
Total	4,741,131,579	4,186,982,071	207,871,650	235,043,677	4,533,259,929	3,951,938,394

27. Commission Income

Particulars	Reinsurance Commission		Profit Commission		Total Commission Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	-	-	26,292,512	-	26,292,512	-
Anticipated Endowment	-	-	7,128,893	-	7,128,893	-
Endowment Cum Whole Life	-	-	2,280,076	-	2,280,076	-
Whole Life	-	-	-	-	-	-
Foreign Employment Term	-	-	2,958,566	-	2,958,566	-
Micro Term	-	-	333,459	-	333,459	-
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Total	-	-	38,993,506	-	38,993,506	-

28. Other Direct Income

Particulars	Other Direct Income		Late Fee		Total Other Direct Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	5,556,693	4,897,667	-	-	5,556,693	4,897,667
Anticipated Endowment	4,572,877	4,306,695	-	-	4,572,877	4,306,695
Endowment Cum Whole Life	789,618	720,178	-	-	789,618	720,178
Whole Life	-	-	-	-	-	-
Foreign Employment Term	-	-	-	-	-	-
Micro Term	-	-	-	-	-	-
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Total	10,919,188	9,924,540	-	-	10,919,188	9,924,540

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

29. Income from Investments and Loans

Fig. in NPR

Particulars	Current Year	Previous Year
Interest Income from Financial Assets Designated at Amortised Costs		
i) Fixed Deposit with "A" Class Financial Institutions	786,553,924	469,860,270
ii) Fixed Deposit with Infrastructure Bank	-	-
iii) Fixed Deposit with "B" Class Financial Institutions	189,093,315	150,399,904
iv) Fixed Deposit with "C" Class Financial Institutions	46,044,814	20,591,295
v) Debentures	284,533,048	165,720,422
vi) Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-
vii) Bank Deposits other than Fixed Deposit	4,604,442	2,716,572
viii) Agent Loans	1,171,674	2,214,500
ix) Employee Loans	4,058,902	3,277,927
xi) Policyholder Loan	-	-
x) Other Interest Income (to be Specified)	-	-
Financial Assets Measured at FVTOCI	-	-
i) Interest Income on Debentures	-	-
ii) Dividend Income	-	5,318,789
iii) Other Interest Income (to be specified)	-	-
Financial Assets Measured at FVTPL	-	-
i) Interest Income on Debentures	-	-
ii) Dividend Income	-	-
iii) Other Interest Income (to be specified)	-	-
Rental Income	-	-
Others (to be Specified)	-	-
Total	1,316,060,119	820,099,680

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

Particulars	Current Year	Previous Year
Changes in Fair Value of Financial Assets Measured at FVTPL	-	-
i) Equity Instruments	-	-
ii) Mutual Fund	-	-
iii) Others (to be specified)	-	-
Changes in Fair Value on Investment Properties	-	-
Changes in Fair Value on Hedged Items in Fair Value Hedges	-	-
Changes in Fair Value on Hedging Instruments in Fair Value Hedges	-	-
Gains/(Losses) of Ineffective Portion on Cash Flow Hedges	-	-
Other (to be Specified)	-	-
Total	-	-

31. Net Realised Gains/(Losses)

Particulars	Current Year	Previous Year
Realised Gain/(Losses) on Derecognition of Financial Assets Measured at FVTPL	-	-
i) Equity Instruments	-	-
ii) Mutual Fund	(1,051,025)	(4,483,745)
iii) Others (to be specified)	-	-
Realised Gain/(Losses) on Derecognition of Financial Assets at Amortised Costs	-	-
i) Debentures	-	-
ii) Bonds	-	-
iii) Others (to be specified)	-	-
Total	(1,051,025)	(4,483,745)

32. Other Income

Particulars	Current Year	Previous Year
Unwinding of discount on Financial Assets at Amortised Cost	-	-
i) Employee Loan	-	-
ii) Bonds	-	-
iii) Others (to be Specified)	-	-
Foreign Exchange Income	-	-
Interest Income from Finance Lease	-	-
Amortization of Deferred Income	-	-
Profit from disposal of Property and Equipment	175,597	72,467
Amortization of Deferred Income	-	-
Stamp Income	-	-
Others	24,682,183	26,998,944
Total	24,857,780	27,071,411

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

33. Gross Benefits, Claims Paid and Claims Ceded

Fig. in NPR

Particulars	Gross Benefits and Claims Paid		Claims Ceded		Net Claims Paid	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	142,085,812	97,775,228	19,705,041	25,467,945	122,380,770	72,307,283
Anticipated Endowment	838,477,254	903,747,104	16,546,100	10,788,291	821,931,154	892,958,813
Endowment cum Whole Life	78,123,309	60,921,594	2,256,900	2,080,000	75,866,409	58,841,594
Whole Life	-	-	-	-	-	-
Foreign Employment Term	164,827,963	78,281,464	39,464,778	9,441,204	125,363,184	68,840,260
Micro Term	24,123,208	13,254,926	7,236,962	3,976,478	16,886,246	9,278,448
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
Total	1,247,637,546	1,153,980,316	85,209,782	51,753,918	1,162,427,764	1,102,226,398

33.1. Details of Gross Benefits and Claim Paid

Particulars	Death Claims		Maturity Benefits		Surrender Claim		Other Claims and Benefits		Total Gross Benefits and Claims	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	38,717,581	43,500,659	16,712,800	6,726,028	82,455,431	46,848,541	4,200,000	700,000	142,085,812	97,775,228
Anticipated Endowment	23,990,180	24,123,352	447,500	-	40,468,971	28,618,078	2,330,000	1,002,075	838,477,254	903,747,104
Endowment Cum Whole Life	5,582,271	5,062,780	-	1,090,000	47,563,038	23,589,497	-	908,817	78,123,309	60,921,594
Whole Life	-	-	-	-	-	-	-	-	-	-
Foreign Employment Term	160,578,701	77,216,989	-	-	-	-	4,249,261	1,064,475	164,827,963	78,281,464
Micro Term	24,123,208	13,254,926	-	-	-	-	-	-	24,123,208	13,254,926
Special Term	-	-	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-	-	-
Total	252,991,942	163,158,704	17,160,300	7,816,028	170,487,440	99,056,116	10,779,261	3,675,367	1,247,637,546	1,153,980,316

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

34. Change in Insurance Contract Liabilities

Fig. in NPR

Particulars	Change in Life Insurance Fund (A)		Change in Gross Claim Payment Reserve including IBNR and IBNER (B)		Change in other liability (if any) (C)		Total (D) = (A+B+C)		Change in Reinsurance Assets (E)		Net Change in Insurance Contract Liabilities (D-E)	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	2,242,085,542	1,722,996,749	5,686,795	1,647,486	-	-	2,247,772,338	1,724,644,234	-	-	2,247,772,338	1,724,644,234
Anticipated Endowment	84,996,984	299,809,460	286,314,961	22,862,800	-	-	371,311,945	322,672,260	-	-	371,311,945	322,672,260
Endowment cum Whole Life	164,154,104	169,919,414	534,980	230,000	-	-	164,689,084	170,149,414	-	-	164,689,084	170,149,414
Whole Life	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Employment Term	43,267,580	206,840,215	136,132	2,853,026	-	-	43,403,712	209,693,241	-	-	43,403,712	209,693,241
Micro Term	23,899,993	6,882,083	434,700	-	-	-	24,334,693	6,882,083	-	-	24,334,693	6,882,083
Special Term	-	-	-	-	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,558,404,204	2,406,447,921	293,107,569	27,593,312	-	-	2,851,511,772	2,434,041,233	-	-	2,851,511,772	2,434,041,233

35. Commission Expenses

Particulars	Commission Expenses on First Year Premium		Commission Expenses on Renewal Premium		Commission Expenses on Single Premium		Total Commission Expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	173,644,612	135,698,789	139,102,005	131,012,705	3,978,509	4,900,517	316,725,126	271,612,011
Anticipated Endowment	27,448,140	40,786,026	84,750,997	118,444,909	758,688	819,612	112,957,825	160,050,547
Endowment Cum Whole Life	8,412,541	10,887,042	15,527,268	19,088,685	15,745	-	23,955,554	29,975,727
Whole Life	-	-	-	-	-	-	-	-
Foreign Employment Term	-	-	-	-	-	-	-	-
Micro Term	6,380,743	2,568,570	-	-	-	-	6,380,743	2,568,570
Special Term	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-
Total	215,886,035	189,940,427	239,380,270	268,546,299	4,752,942	5,720,129	460,019,247	464,206,855

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

36. Service Fees

Fig. in NPR

Particulars	Service Fees		Reinsurer's Share of Service Fees		Net Service Fees	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	20,048,439	16,819,769	536,802	492,668	19,511,636	16,327,101
Anticipated Endowment	10,312,585	11,500,399	367,353	471,570	9,945,232	11,028,829
Endowment Cum Whole Life	1,753,150	1,887,989	59,969	67,544	1,693,180	1,820,444
Whole Life	-	-	-	-	-	-
Foreing Employment Term	2,649,935	3,413,577	498,266	784,727	2,151,670	2,628,850
Micro Term	794,378	311,380	96,647	61,260	697,731	250,120
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Total	35,558,487	33,933,114	1,559,037	1,877,769	33,999,450	32,055,345

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

37. Other Direct Expenses

Particulars	Reinsurance Commission Expenses		Other Direct Expenses		Total Other Direct Expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	-	-	358,860	250,800	358,860	250,800
Anticipated Endowment	-	-	35,410	43,200	35,410	43,200
Endowment Cum Whole Life	-	-	13,960	15,030	13,960	15,030
Whole Life	-	-	-	-	-	-
Foreing Employment Term	-	-	1,753,260	2,195,560	1,753,260	2,195,560
Micro Term	-	-	6,500	2,820	6,500	2,820
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Total	-	-	2,167,990	2,507,410	2,167,990	2,507,410

38. Employee Benefits Expenses

Particulars	Current Year	Previous Year
Salaries	93,057,203	82,451,672
Allowances	77,744,453	66,216,260
Festival Allowances	10,956,953	10,333,056
Defined Benefit Plans	-	-
i) Gratuity	-	-
ii) Others (to be Specified)	-	-
Defined Contribution Plans	-	-
i) Provident Fund/ Social Security Fund	9,304,600	8,181,937
ii) Others (Gratuity)	7,751,665	6,815,554
Leave Encashments	30,526,953	14,617,935
Termination Benefits	-	-
Training Expenses	4,649,795	4,816,691
Uniform Expenses	2,333,536	2,214,170
Staff Medical Expenses	11,159,095	7,915,710
Staff Insurance Expenses	439,787	2,143,668
Staff Welfare	-	-
Others(to be Specified)	-	-
Staff Incentives	1,587,514	437,739
Sub-Total	249,511,555	206,144,391
Employees Bonus	71,298,463	24,343,370
Total	320,810,019	230,487,762

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

39. Depreciation and Amortization Expenses

Fig. in NPR

Particulars	Current Year	Previous Year
Amortization of Goodwill & Intangible Assets (Refer Note. 4)	2,084,650	20,938,308
Depreciation on Property and Equipment (Refer Note.5)	54,361,386	-
Depreciation on Investment Properties (Refer Note. 6)	-	25,808,492
Total	56,446,036	46,746,800

40. Impairment Losses

Particulars	Current Year	Previous Year
Impairment Losses on Property and Equipment, Investment Properties, Goodwill & Intangible Assets	-	-
i) Property and Equipment	-	-
ii) Investment properties	-	-
iii) Goodwill & Intangible Assets	-	-
Impairment Losses on Financial Assets	-	-
i) Investments	-	-
ii) Loans	3,337,429	-
iii) Other Financial Assets	-	-
iv) Cash and Cash Equivalents	-	-
v) Others (to be Specified)	-	-
Impairment Losses on Other Assets	-	-
i) Reinsurance Assets	-	-
ii) Insurance Receivables	-	-
iii) Lease Receivables	-	-
iv) Others (to be Specified)	-	-
Total	3,337,429	-

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

41. Other Operating Expenses

	Fig. in NPR	
Particulars	Current Year	Previous Year
Rent Expenses	15,199,501	15,587,308
Electricity and Water	3,020,893	3,268,095
Repair & Maintenance	-	-
i) Building	505,186	101,913
ii) Vehicle	651,138	200,334
iii) Office Equipments	1,411,716	621,902
iv) Others	419,635	47,911
Telephone & Communication	12,304,970	9,996,148
Printing & Stationary	5,642,399	6,797,044
Office Consumable Expenses	1,092,897	1,325,367
Travelling Expenses	-	-
i) Domestic	13,587,701	18,160,689
ii) Foreign	276,156	-
Transportation Expenses	-	-
Agents Training	10,266,087	10,773,591
Agents Others	193,773,841	158,720,784
Insurance Premium	621,298	1,354,107
Security and Outsourcing Expenses	3,229,088	14,577,045
Legal and Consulting Expenses	68,543,638	13,658,574
Newspapers, Books and Periodicals	-	32,201
Advertisement & Promotion Expenses	31,239,021	10,714,337
Business Promotion	9,296,612	8,194,111
Guest Entertainment	-	-
Gift and Donations	120,294	200,555
Board Meeting Fees and Expenses	-	-
i) Meeting Allowances	1,348,000	1,442,000
ii) Other Allowances	1,988,569	1,636,877
Other Committee/ Sub-committee Expenses	-	-
i) Meeting Allowances	872,000	522,000
ii) Other Allowances	107,278	29,142
General Meeting Expenses	1,107,086	271,441
Actuarial Service Fee	5,407,000	3,685,765
Other Actuarial Expenses	1,092,463	386,382
Audit Related Expenses	-	-
i) Statutory Audit	565,000	565,000
ii) Tax Audit	56,500	56,500
iii) Long Form Audit Report	45,200	45,200
iv) Other Fees	79,100	79,100
v) Internal Audit	565,000	384,200
vi) Others	-	-
Information Security Audit	339,000	565,000
Others	1,205,738	667,864
Bank Charges	1,475,449	446,843
Fee and Charges	4,761,499	5,309,923
Postage Charges	-	-
Foreign Exchange Losses	-	-
Others (to be Specified)	-	-
FE Pool Management Expense	-	-
CSR Expenses	2,319,983	809,274
Staff Conference and Seminar Expenses	5,428,157	3,191,488
Utility & Janitorial	872,247	3,774,757
Annual Maintenance Charge	16,734,180	2,094,928
Wages	6,785,930	4,502,539
RTS Expenses	250,000	-
Other Office Expenses	12,871,076	6,827,127
Sub-Total	437,478,528	311,625,365
Medical examination fee	2,277,853	2,259,671
Fines, interest, Late Fees and Penalties	236,108	359,334
Total	439,992,490	314,244,370

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

42. Finance Cost

Fig. in NPR

Particulars	Current Year	Previous Year
Unwinding of discount on Provisions	-	-
Unwinding of discount on Financial Liabilities at Amortised Costs	-	-
Interest Expenses - Bonds	-	-
Interest Expenses - Debentures	-	-
Interest Expenses - Term Loans	-	-
Interest Expenses - Leases	13,110,447	12,800,698
Interest Expenses - Overdraft Loans	-	-
Others (to be Specified)	-	-
Total	13,110,447	12,800,698

43. Income Tax Expense/Income

(a) Income Tax Expense

Particulars	Current Year	Previous Year
Current Tax	-	-
i) Income Tax Expenses for the Year	-	-
ii) Income Tax Relating to Prior Periods	-	-
Deferred Tax For The Year	-	-
i) Originating and reversal of temporary differences	24,196,687	9,101,996
ii) Changes in tax rate	-	-
iii) Recognition of previously unrecognised tax losses	-	-
iv) Write-down or reversal	-	-
v) Others (to be Specified)	-	-
Income Tax Expense	24,196,687	9,101,996

(a) Reconciliation of Taxable Profit & the Accounting Profit

Particulars	Current Year	Previous Year
Accounting Profit Before Tax	641,686,171	219,090,334
Applicable Tax Rate	25%	25%
Tax at the applicable rate on Accounting Profit	160,421,543	54,772,583
Add: Tax effect of expenses that are not deductible for tax purpose	1,003,605,946	919,940,595
Less: Tax effect on exempt income and additional deduction	(1,133,605,690)	(987,882,944)
Less: Adjustments to Current Tax for Prior Periods	-	-
Add/ (Less): Others(to be Specified)	(6,225,111)	22,271,761
Income Tax Expense	24,196,687	9,101,996
Effective Tax Rate	3.77%	4.15%

OR

Particulars	Current Year	Previous Year
Accounting Profit Before Tax	-	-
Income Tax Expense	-	-
Average Effective Tax Rate	-	-
Less: Tax effect of expenses that are not deductible for tax purpose	-	-
Add: Tax effect on exempt income and additional deduction	-	-
Add: Adjustments to Current Tax for Prior Periods	-	-
Add/ (Less): Others(to be Specified)	-	-
Applicable Tax Rate	-	-

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

44. Employee Retirement Benefits

Fig. in NPR

a) Post Employment Benefit - Defined Contribution Plans

For the year ended Ashadh 31, 2081 (July 15, 2024) the company has recognised an amount of NPR. 17,056,266 (Previous Year- NPR 14,997,491 as an expenses under the defined contribution plans in the Statement of Profit or Loss.

b) Post Employment Benefit - Defined Benefit Plans

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

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

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current service cost	6,959,737	6,099,907	-	-
Past service cost	-	-	-	-
Net interest cost (a-b)	2,577,970	2,017,261	-	-
a. Interest expense on defined benefit obligation (DBO)	2,577,970	2,017,261	-	-
b. Interest (income) on plan assets	-	-	-	-
Defined benefit cost included in Statement of Profit or Loss	9,537,707	8,117,168	-	-

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

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
a. Actuarial (gain)/ loss due to financial assumption changes in DBO	918,175	(4,408,850)	-	-
b. Actuarial (gain)/ loss due to experience on DBO	-	-	-	-
c. Return on plan assets (greater)/ less than discount rate	-	-	-	-
Total actuarial (gain)/ loss included in OCI	918,175	(4,408,850)	-	-

e) Total cost recognised in Comprehensive Income

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Cost recognised in Statement of Profit or Loss	9,537,707	8,117,168	-	-
Remeasurements effects recognised in OCI	918,175	(4,408,850)	-	-
Total cost recognised in Comprehensive Income	10,455,882	3,708,318	-	-

f) Change in Defined Benefit Obligation

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined benefit obligation as at the beginning of the year	27,565,865	23,857,547	-	-
Service cost	6,959,737	6,099,907	-	-
Interest cost	2,577,970	2,017,261	-	-
Benefit payments from plan assets	-	-	-	-
Actuarial (gain)/ loss - financial assumptions	-	(1,860,271)	-	-
Actuarial (gain)/ Loss - experience	918,175	(2,548,579)	-	-
Defined Benefit Obligation as at Year End	38,021,747	27,565,865	-	-

g) Change in Fair Value Of Plan Assets

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Fair value of plan assets at end of prior year	-	-	-	-
Interest Income	-	-	-	-
Expected return on plan assets	-	-	-	-
Employer contributions	-	-	-	-
Participant contributions	-	-	-	-
Benefit payments from plan assets	-	-	-	-
Transfer in/ transfer out	-	-	-	-
Actuarial gain/ (loss) on plan assets	-	-	-	-
Fair value of Plan Assets as at Year End	-	-	-	-

h) Net Defined Benefit Asset/(Liability)

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligation	38,021,747	27,565,865	-	-
Fair Value of Plan Assets			-	-
Liability/ (Asset) Recognised in Statement of Financial Position	38,021,747	27,565,865	-	-

i) Expected Company Contributions for the Next Year

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

j) Reconciliation of amounts in Statement of Financial Position

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Net defined benefit liability/(asset) at prior year end	27,565,865	23,857,547	-	-
Defined benefit cost included in Statement of Profit or Loss	9,537,707	8,117,168	-	-
Total remeasurements included in OCI	918,175	(4,408,850)	-	-
Acquisition/ divestment	-	-	-	-
Employer contributions	-	-	-	-
Net defined benefit liability/(asset)	38,021,747	27,565,865	-	-

k) Reconciliation of Statement of Other Comprehensive Income

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Cumulative OCI - (Income)/Loss, beginning of period				
Total remeasurements included in OCI	918,175	(4,408,850)		
Cumulative OCI - (Income)/Loss	918,175	(4,408,850)	-	-

l) Current/Non - Current Liability

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current Liability	-	-	-	-
Non - Current Liability	-	-	-	-
Total	-	-	-	-

m) Expected Future Benefit Payments

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Within 1 year	4,923,282	3,572,328	-	-
Between 1-2 years	4,738,385	3,437,682	-	-
Between 2-5 years	14,199,281	9,555,997	-	-
From 6 to 10	19,737,824	14,504,379	-	-
Total	43,598,772	31,070,386	-	-

n) Plan assets

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
	(% Invested)	(% Invested)	(% Invested)	(% Invested)
Government Securities (Central and State)	-	-	-	-
Corporate Bonds (including Public Sector bonds)	-	-	-	-
Mutual Funds	-	-	-	-
Deposits	-	-	-	-
Cash and bank balances	-	-	-	-
Others (to be Specified)	-	-	-	-
Total	-	-	-	-

o) Sensitivity Analysis

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Effect in Defined Benefit Obligation Due to 1% Increase in Discount Rate	35,765,248	25,920,887		
Effect in Defined Benefit Obligation Due to 1% Decrease in Discount Rate	40,572,032	29,426,136		
Effect in Defined Benefit Obligation Due to 1% Increase in Salary Escalation Rate	40,453,805	29,339,836		
Effect in Defined Benefit Obligation Due to 1% Decrease in Salary Escalation Rate	35,837,542	25,973,686		
Effect in Defined Benefit Obligation Due to 1% Increase in Attrition Rate				
Effect in Defined Benefit Obligation Due to 1% Decrease in Attrition Rate				

p) Assumptions

Particulars	Employee Benefit Plan	Any Other Funded Liability
Discount Rate	10%	
Escalation Rate (Rate of Increase in Compensation Levels)	7%	
Attrition Rate (Employee Turnover)	10%	
Mortality Rate During Employment	NALMT2009	

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

45. Insurance Risk

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

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

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

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

a) Product development:

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

- Endowment
- Anticipated Endowment
- Endowment Cum Whole Life
- Whole Life
- Foreign Employment Term
- Other Term
- Special Term
- Others (to be Specified)

The above risk exposure is mitigated by the diversification across a large portfolio of insurance contracts and geographical areas. The variability of risks is improved by careful selection and implementation of underwriting strategies, which are designed to ensure that risks are diversified in terms of type of risk and level of insured benefits.

Furthermore, strict claim review policies to assess all new and ongoing claims, regular detailed review of claims handling procedures and frequent investigation of possible fraudulent claims are put in place to reduce the risk exposure of the Company. The Company further enforces a policy of actively managing and promptly pursuing claims, in order to reduce its exposure to unpredictable future developments that can negatively impact the business.

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

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

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

- c) **Underwriting:**

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

- i) Investments are made on the training and development of underwriting and claims management staff, including those attached to the distribution network.
- ii) Application of Four-Eye principle on underwriting process.
- iii) Pre-underwriting inspections are made on new business over a predetermined threshold to evaluate risk prior to acceptance.
- iv) Post-underwriting reviews are conducted to ensure that set guidelines have been observed.
- v) Adequate reinsurance arrangements are in place and reviews are undertaken to ensure the adequacy of these covers.

- d) **Claims handling:**

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

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

Assumptions

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

Particulars	Current Year				Previous Year			
	Mortality Rates	Investment Return	Lapse and Surrender Rate	Discount Rate	Mortality Rates	Investment Return	Lapse and Surrender Rate	Discount Rate
Life Insurance	Table below	9.98%	Table below	RFC	Table below	10.06%	Table below	6.0%

Product Assumption Table

Policy Year Wise Lapse Assumption (Current Year & Previous year)

Lapse Rate by Policy Year	Regular Payment	Single Payment
1	20%	1%
2	10%	2%
3	10%	2%
4	5%	1%
5	5%	1%
6	5%	1%
7	5%	1%
8	5%	1%
9	4%	1%
10	4%	2%
11	4%	2%
12	4%	2%
13	4%	2%
14	4%	2%
15	2%	3%
16	2%	3%
17	2%	3%
18	2%	3%
19	2%	3%
20+	1%	4%

Product Wise Mortality Assumption

S No	Name of Product	Mortality Rates	
		Current Year	Previous Year
1	IME Child Endowment Plan (Bal Ujjwal)	77% of NALM(2009)	88% of NALM(2009)
2	IME Child Money Back Plan (Bal Umang)		
3	IME Endowment Plan (Sara)		
4	IME Endowment cum Whole Life Plan (Ajivan)		
5	IME Limited Payment Endowment Plan (Sabal)		
6	IME Money Back Plan (Dhanbardhan)		
7	IME Limited Payment Money Back Plan (Dhanbrikchya)		
8	IME Money Back cum Whole Life Plan (Kalpadhan)		
9	IME Annual Money Back Plan (Dhan Sarita)		
10	One Year's Micro Term Assurance Plan (Laghu Maydi Beema)		
11	Credit Term	35% of NALM(2009)	35% of NALM(2009)
12	Expat Policies		

Sensitivities

The life insurance claim liabilities are sensitive to the key assumptions as mentioned in the table below.

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

Particulars	Changes in Assumptions	Current Year				Previous Year			
		Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities	Increase/ (Decrease) - Profit Before Tax	Increase/ (Decrease) - Profit After Tax	Increase/ (Decrease) on Gross Liabilities	Increase/ (Decrease) on Net Liabilities	Increase/ (Decrease) - Profit Before Tax	Increase/ (Decrease) - Profit After Tax
Mortality Rate	+10%	65,306,087	53,947,525	(5,394,753)	(4,046,064)	95,013,392	137,223,031	(13,722,303)	(10,291,727)
Longevity	+10%	(166,585,164)	(148,761,068)	14,876,107	11,157,080	(88,281,902)	(133,938,660)	13,393,866	10,045,399
Investment Return	+1%	NA	NA	NA	NA	NA	NA	NA	NA
Expense	+10%	84,823,747	84,823,747	(8,482,375)	(6,361,781)	69,348,496	69,348,496	(6,934,850)	(5,201,137)
Lapse and Surrender Rate	+10%	(92,501,168)	(90,378,933)	9,037,893	6,778,420	(118,092,681)	(22,340,714)	2,234,071	1,675,554
Discount Rate	+1%	436,994,026	755,128,627	(75,512,863)	(56,634,647)	(1,161,702,209)	(1,404,713,037)	140,471,304	105,353,478
Mortality Rate	-10%	(166,585,164)	(148,761,068)	14,876,107	11,157,080	(88,281,902)	(133,938,660)	13,393,866	10,045,399
Longevity	-10%	65,306,087	53,947,525	(5,394,753)	(4,046,064)	95,013,392	137,223,031	(13,722,303)	(10,291,727)
Investment Return	-1%	NA	NA	NA	NA	NA	NA	NA	NA
Expense	-10%	(84,823,747)	(84,823,747)	8,482,375	6,361,781	(68,658,332)	(68,658,332)	6,865,833	5,149,375
Lapse and Surrender Rate	-10%	131,758,952	129,362,385	(12,936,239)	(9,702,179)	126,312,770	26,760,224	(2,676,022)	(2,007,017)
Discount Rate	-1%	(1,730,162,174)	(2,113,989,394)	211,398,939	158,549,205	1,465,111,036	1,766,460,047	(176,646,005)	(132,484,504)

e) Reinsurance

The Company purchases reinsurance as part of its risks mitigation programme. Premium ceded to the reinsurers is in accordance with the terms of the programmes already agreed based on the risks written by the insurance companies. Recoveries from reinsurers on claims are based on the cession made in respect of each risk and is estimated in a manner consistent with the outstanding claims provisions made for the loss. Although we mitigate our exposures through prudent reinsurance arrangements, the obligation to meet claims emanating from policy holders rests with the Company. Default of reinsurers does not negate this obligation and in that respect the Company carries a credit risk up to the extent ceded to each reinsurer.

f) Reserving

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

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

Particulars	Current Year			Previous Year		
	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities
Endowment	6,702,316,764	-	6,702,316,764	4,456,580,159	-	4,456,580,159
Anticipated Endowment	1,616,871,831	-	1,616,871,831	1,530,799,239	-	1,530,799,239
Endowment Cum Whole Life	849,693,898	-	849,693,898	685,110,151	-	685,110,151
Whole Life	-	-	-	-	-	-
Foreign Employment Term	373,486,153	-	373,486,153	330,218,573	-	330,218,573
Other Term	47,734,281	-	47,734,281	23,834,288	-	23,834,288
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
Total	9,590,102,927	-	9,590,102,927	7,026,542,410	-	7,026,542,410

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

46. Fair Value Measurements

(i) Financial Instruments by Category & Hierarchy

This section explains the judgements and estimates made in determining the Fair Values of the Financial Instruments that are (a) recognised and measured at fair value and (b) measured at Amortised Cost and for which Fair Values are disclosed in the Financial Statements.

To provide an indication about the reliability of the inputs used in determining Fair Value, the Company has classified its financial instruments into Three Levels prescribed as per applicable NFRS.

Particulars	Level	Current Year			Previous Year		
		FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Investments							
i) Investment in Equity Instruments			-			-	
Investment in Equity (Quoted)	1		753,218,155			130,540,084	
Investment in Equity (Unquoted)	3		4,780,000			1,195,000	
ii) Investment in Mutual Funds	1		92,761,230			49,332,235	
iii) Investment in Preference Shares of Bank and Financial Institutions							
iv) Investment in Debentures	3			3,309,277,619			1,933,856,749
v) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	3						
vi) Fixed Deposits	3			11,055,500,000			7,925,000,000
vii) Others (to be specified)	3		-				
Loans	3			698,861,598			625,376,622
Other Financial Assets	3			178,970,081			2,465,860,399
Cash and Cash Equivalents	3			616,878,023			376,683,004
Total Financial Assets			- 850,759,385	15,859,487,320		- 181,067,319	13,326,776,774
Borrowings			-				-
Other Financial Liabilities	3			347,798,446			288,418,496
Total Financial Liabilities			- -	347,798,446		- -	288,418,496

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

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

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

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

(ii) Valuation Technique Used to Determine Fair Value

- Use of quoted market prices or dealer quotes for similar instruments
- Fair Value of remaining financial instruments is determined using discounted cash flow analysis

(iii) Valuation Process

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

The main level 3 inputs are derived and evaluated as follows:

- Discount rate is arrived at considering the internal and external factors.
- Discounting has been applied where assets and liabilities are non-current, and the impact of the discounting is material.

(iv) Fair Value of Financial Assets and Liabilities Measured at Amortised Cost

Particulars	Current Year		Previous Year	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Investments				
i) Investment in Preference Shares of Bank and Financial Institutions		-		
ii) Investment in Debentures	3,309,277,619	3,309,277,619	1,933,856,749	1,933,856,749
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-	-	-
iv) Fixed Deposit	11,055,500,000	11,055,500,000	7,925,000,000	7,925,000,000
v) Others (to be Specified)	-	-	-	-
Loans				
i) Loan to Associates	-	-	-	-
ii) Loan to Employees	49,779,099	49,779,099	55,521,804	55,521,804
iii) Loan to Agent	2,000,484	2,000,484	10,593,677	10,593,677
iv) Loan to Policyholders	647,082,016	647,082,016	559,261,141	559,261,141
v) Others (to be Specified)	-	-	-	-
Other Financial Assets	178,970,081	178,970,081	2,465,860,399	2,465,860,399
Total Financial Assets at Amortised Cost	15,242,609,297	15,242,609,297	12,950,093,770	12,950,093,770
Borrowings				
i) Bonds	-	-	-	-

Particulars	Current Year		Previous Year	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
ii) Debentures	-	-	-	-
iii) Term Loans - Bank and Financial Institution	-	-	-	-
iv) Bank Overdrafts	-	-	-	-
v) Others (to be Specified)	-	-	-	-
Other Financial Liabilities	347,798,446	347,798,446	288,418,496	288,418,496
Total Financial Liabilities at Amortised Cost	347,798,446	347,798,446	288,418,496	288,418,496

The fair values of the above financial instruments measured at amortised cost are calculated based on cash flows discounted using current discount rate. The carrying amounts of cash and cash equivalents are considered to be the same as their fair values due to their short-term nature.

47. Financial Risk Management

The Company's activities expose it to Credit Risk, Liquidity Risk & Market Risk.

i) Credit Risk

Credit risk is the risk of financial loss as a result of the default or failure of third parties to meet their payment obligations to the Company. Thus, for an insurance contract, credit risk includes the risk that an insurer incurs a financial loss because a reinsurer defaults on its obligations under the reinsurance contract.

The following policies and procedures are in place to mitigate the Company's exposure to credit risk:

- Company has credit risk policy which sets out the assessment and determination of what constitutes credit risk for the Company. Compliance with the policy is monitored and exposures and breaches are reported to the Company's risk committee. The policy is regularly reviewed for pertinence and for changes in the risk environment.
- Reinsurance is placed with counterparties that have a good credit rating and concentration of risk is avoided by entering into agreement with more than one party. At each reporting date, management performs an assessment of creditworthiness of reinsurers and updates the reinsurance purchase strategy, ascertaining suitable allowance for impairment.
- The company deals with only creditworthy counterparties and obtains sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults.

Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh 31, 2081

Particulars		Asset Group	Gross Carrying Amount	Expected probability of Default	Expected Credit Losses	Carrying Amount After Provision
Credit Risk has not significantly increased since initial recognition	Loss allowance measured at 12 months expected credit losses	Loan to Employees	49,779,099	0.000%	-	49,779,099
		Loan to Agents	11,730,513	82.946%	9,730,029	2,000,484
		Loan to Policyholders	647,082,016	0.000%	-	647,082,016
Credit Risk has significantly increased and not credit impaired	Loss allowance measured at life-time expected credit losses	-	-	-	-	-
Credit Risk has significantly increased and credit impaired		-	-	-	-	-

Expected Credit Losses for Financial Assets at Amortised Costs as at Ashadh 31,2080

Particulars		Asset Group	Gross Carrying Amount	Expected probability of Default	Expected Credit Losses	Carrying Amount After Provision
Credit Risk has not significantly increased since initial recognition	Loss allowance measured at 12 months expected credit losses	Loan to Employees	55,521,804	0.00%	-	55,521,804
		Loan to Agents	19,162,704	44.72%	8,569,027	10,593,677
		Loan to Policy Holder	559,261,141	0.00%	-	559,261,141
Credit Risk has significantly increased and not credit impaired	Loss allowance measured at life-time expected credit losses	-	-	-	-	-
Credit Risk has significantly increased and credit impaired		-	-	-	-	-

Reconciliation of Loss Allowance Provision

Particulars	Measured at 12 months expected credit losses	Measured at life-time expected credit losses	
		Credit Risk has significantly increased and not credit impaired	Credit Risk has significantly increased and credit impaired
Loss Allowance on Ashadh 31, 2080	8,569,027		
Changes in loss allowances	1,161,003		
Write-offs			
Recoveries			
Loss Allowance on Ashadh 31, 2081	9,730,029	-	-

ii) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. In respect of catastrophic events there is also a liquidity risk associated with the timing differences between gross cash out-flows and expected reinsurance recoveries.

Maturity of Financial Liabilities:

The table below summarises the Company's Financial Liabilities into Relevant Maturity Groupings based on their Contractual Maturities for all Financial Liabilities.

Particulars	Current Year			Previous Year		
	Upto 1 Year	1 Year to 5 Year	More than 5 Year	Upto 1 Year	1 Year to 5 Year	More than 5 Year
Borrowings						
Other Financial Liabilities	347,798,446			288,418,496		
Total Financial Liabilities	347,798,446	-	-	288,418,496	-	-

iii) Market Risk

a1) Foreign Currency Risk Exposure

Foreign exchange risk is the potential for the Company to experience volatility in the value of its assets, liabilities and solvency and to suffer actual financial losses as a result of changes in value between the currencies of its assets and liabilities and its reporting currency. The Company does not maintain foreign currency denominated assets in its investment portfolios and as such is not exposed to foreign exchange risk related to investments.

The Company has no significant concentration of currency risk. The amount with reinsurer is settled in Nepalese Rupee.

b1) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The major interest rate risk that the Company is exposed to is the discount rate for determining insurance liabilities.

b2) Interest Rate Sensitivity

Profit or Loss is sensitive to changes in Interest Rate for Borrowings. A change in Market Interest Level by 1% which is reasonably possible based on Management's Assessment would have the following effect on the Profit After Tax.

Particulars	Current Year	Previous Year
Interest Rate - Increase By 1%*	-	-
Interest Rate - Decrease By 1%*	-	-

* Holding all other Variable Constant

c1) Equity Price Risk

Equity price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in equity prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or by factors affecting all similar financial instruments traded in the market.

The Company has invested in equity securities and the exposure is equity securities price risk from investments held by the Company and classified in the statement of financial position as fair value through OCI.

c2) Sensitivity

The table below summarises the impact of increase/decrease of the index in the Company's equity and impact on OCI for the period. The analysis is based on the assumption that the equity index had increased/ decreased by 1% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

Particulars	Current Year	Previous Year
Interest Rate - Increase By 1%*	-	-
Interest Rate - Decrease By 1%*	-	-

* Other components of equity would increase/decrease as a result of gains/ (losses) on equity securities classified as fair value through other comprehensive income.

48. Operational Risk

Operational Risk is the risk of direct or indirect loss, or damaged reputation resulting from inadequate or failed internal processes, people and systems or external events. When controls fail to perform, operational risks can cause damage to reputation, have legal or regulatory implications or can lead to financial loss. The Company cannot expect to eliminate all operational risks, but by initiating a rigorous control framework and by monitoring and responding to potential risks, the Company is able to manage the risks. Controls include effective segregation of duties, access controls, authorisation and reconciliation procedures, staff education and assessment processes, including the use of internal audit. Business risks such as changes in environment, technology and the industry are monitored through the Company's strategic planning and budgeting process.

49. Climate Risk

Climate risk means the risks posed by the exposure of an insurer to physical, transition and/or liability risks caused by or related to climate change.

Climate change, one of the most critical threats faced by the world today, can disrupt an organisation's operations and its entire value chain. Therefore, it has become essential for responsible businesses like I.M.E Life to lead with a well-defined sustainability roadmap to reduce the impact of our operations on the environment and contribute to addressing the looming issue of climate change.

We are in the process of developing a formal governance and risk management systems framework include the process for identifying, assessing, and managing climate change risks including the effect of climate change risk on reputation, liability, credit, market, strategic, and operational risks. Our organization's performance with regard to environmental, social, and governance risks, including climate change, is currently overseen

by our senior leadership. The designated leadership group makes sure that all the risk are incorporated into overall risk management framework and business strategy.

Climate change has a significant impact on the life insurance business. Thus, while measuring the business implications of climate change, the manner in which climate-related risks and opportunities are likely to affect current and future financial performance in terms of major impact categories (e.g. Revenues, Expenditure, Assets etc.) shall be assessed. During the evaluation of the climate change related risk, following impacts of the climate change related risk shall be taken into consideration.

- Increase in mortality rates due to seasonal events like earthquakes and floods
- Increase in morbidity rate resulting in increase in claims on policies with coverage of Critical Illness (CI)
- Hamper on the premium payment capacity of insured due to the impact of climate change in the business environment.
- Potential changes in valuation assumptions of policies that may lead to material impact on current reserving assumptions.

Company is committed to implement proactive measures to mitigate climate risks, promote sustainability, and to contribute more resilient and low-carbon future. While the frameworks are in the early stages of implementation, the Company plans to extensively integrate climate risk management into its underwriting processes, investment practices, and business continuity plans. In line with the Orderly Scenario defined by Network for Greening Financial System (NGFS), the Company shall implement innovative plans and increase stringency of its policies for climate risk management.

The targets set by the Company for management of climate change risks are:

- Digitization of Operations: To reduce paper usage while increasing effectiveness of operations, the Company has invested towards digitization of workflows in its branches as well as departments.
- Eco-friendly Office Environment: The Company targets to be eco-friendly in its daily activities. The office equipments with carbon emissions are replaced with electronic ones, whereas usage of electricity is limited through power use protocols.
- Climate Awareness: The Company has gradually included the aspect of risks due to climate change into its awareness programs amongst the employees. Discussions are made at management level on policy implementation for risk mitigation and control.
- Organize Tree Plantation Events: We are planning to organize tree plantation events with collaboration with local bodies and clubs.

50. Capital Management

The Company's objectives when managing Capital are to:

- Safeguard their ability to continue as a going concern so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.
In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

Regulatory minimum paid up capital

The Nepal Insurance Authority has prescribed minimum paid up capital of Rs. 5 billion by Ashad 2080. As on the reporting date, the company's paid up capital is NPR 5 billion.

Dividend

Fig. in NPR

Particulars	Current Year	Previous Year
(i) Dividends recognised	1,052,631,579	
(ii) Dividends not recognised at the end of the reporting period		-
Company have declared cash dividend (including tax) of 21.05264% on share capital of Rs. 5 billion. This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting	1,052,632,000	1,052,631,579
Total	2,105,263,579	1,052,631,579

51. Earnings Per Share

Fig. in NPR

Particulars	Current Year	Previous Year
Profit For the Year used for Calculating Basic Earning per Share	617,489,484	209,988,338
Add: Interest saving on Convertible Bonds	-	-
Profit For the Year used for Calculating Diluted Earning per Share	617,489,484	209,988,338
Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	50,000,000	21,000,000
Adjustments for calculation of Diluted Earning per Share:		
i) Dilutive Shares	-	-
ii) Options	-	-
iii) Convertible Bonds	-	-
Weighted Average Number of Equity Shares Outstanding During the Year for Diluted Earning Per Share	50,000,000	21,000,000
Nominal Value of Equity Shares	100	100
Basic Earnings Per Share	12.35	10.00
Diluted Earnings Per Share	12.35	10.00
Proposed Bonus Share		
Restated Basic Earning Per Share	12.35	4.20
Restated Diluted Earning Per Share	12.35	4.20

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

52. Operating Segment

Segment information is presented in respect of the Company's business segments. Management of the Company has identified portfolio as business segment and the Company's internal reporting structure is also based on portfolio. Performance is measured based on segment profit as management believes that it is most relevant in evaluating the results of segment relative to other entities that operate within these industries.

Segment asset is disclosed below based on total of all asset for each business segment.

The Company operates predominantly in Nepal and accordingly, the Management of the Company is of the view that the financial information by geographical segments of the Company's operation is not necessary to be presented.

Business Segments of the Company's are:

- Endowment
- Anticipated Endowment
- Endowment Cum Whole Life
- Foreign Employment
- Term Micro Term

a) Segmental Information for the year ended Ashadh 31 2081 (July 15, 2024)

Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Whole Life	Foreign Employment Term	Micro Term	Special Term	Others (to be Specified)	Inter Segment Elimination	Total
Income:										
Gross Earned Premiums	2,673,125,160	1,375,011,340	233,753,275	-	353,324,705	105,917,099	-	-	-	4,741,131,579
Premiums Ceded	(74,675,769)	(48,980,627)	(7,995,696)	-	(63,333,312)	(12,886,245)	-	-	-	(207,871,650)
Inter-Segment Revenue										-
Net Earned Premiums	2,598,449,391	1,326,030,713	225,757,579	-	289,991,393	93,030,854	-	-	-	4,533,259,929
Commission Income	26,292,512	7,128,893	2,280,076	-	2,958,566	333,459	-	-	-	38,993,506
Other Direct Income	5,556,693	4,572,877	789,618	-	-	-	-	-	-	10,919,188
Interest Income on Loan to Policyholders	41,496,377	12,882,781	8,090,160	-	-	-	-	-	-	62,469,318
Income from Investments and Loans	532,824,623	156,970,857	62,700,615	-	42,707,098	8,008,953	-	-	-	803,212,147
Net Gain/(Loss) on Fair Value Changes										-
Net Realised Gains/(Losses)										-
Other Income										-
Total Segmental Income	3,204,619,596	1,507,586,121	299,618,048	-	335,657,057	101,373,266	-	-	-	5,448,854,088
Expenses:										
Gross Benefits and Claims Paid	142,085,812	838,477,254	78,123,309	-	164,827,963	24,123,208	-	-	-	1,247,637,546
Claims Ceded	(19,705,041)	(16,546,100)	(2,256,900)	-	(39,464,778)	(7,236,962)	-	-	-	(85,209,782)
Change in Insurance Contract Liabilities	2,247,772,338	371,311,945	164,689,084	-	43,403,712	24,334,693	-	-	-	2,851,511,772
Change in Contract Liabilities Ceded to Reinsurers										-
Net Benefits and Claims Paid	2,370,153,108	1,193,243,100	240,555,494	-	168,766,896	41,220,939	-	-	-	4,013,939,536
Commission Expenses	316,725,126	112,957,825	23,955,554	-	-	6,380,743	-	-	-	460,019,247
Service Fees	19,511,636	9,945,232	1,693,180	-	2,151,670	697,731	-	-	-	33,999,450
Employee Benefits Expenses	123,569,345	66,218,115	11,006,372	-	18,542,733	5,223,835	-	-	-	224,560,400
Depreciation and Amortization Expenses	27,954,616	14,980,269	2,489,929	-	4,194,851	1,181,768	-	-	-	50,801,432
Impairment Losses										-
Other Operating Expenses	111,005,195	59,485,261	9,887,278	-	16,657,365	4,692,691	-	-	-	201,727,789
Finance Cost	6,492,883	3,479,394	578,324	-	974,318	274,484	-	-	-	11,799,403
Total Segmental Expenses	2,975,411,909	1,460,309,195	290,166,131	-	211,287,832	59,672,190	-	-	-	4,996,847,257
Total Segmental Results	229,207,687	47,276,926	9,451,917	-	124,369,225	41,701,076	-	-	-	452,006,831
Segment Assets										-
Segment Liabilities	6,711,059,795	1,927,461,792	850,688,878	-	376,706,153	48,168,981	-	-	-	9,914,085,599

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

b) Segmental Information for the year ended Ashadh 31, 2080 (July 16, 2023)

Particulars	Endowment	Anticipated Endowment	Endowment Cum Whole Life	Whole Life	Foreign Employment Term	Other Term	Special Term	Others (to be Specified)	Inter Segment Elimination	Total
Income:										
Gross Earned Premiums	2,049,775,268	1,433,008,031	230,198,279	-	435,989,006	38,011,488	-	-	-	4,186,982,071
Premiums Ceded	(61,668,137)	(59,027,206)	(8,454,615)	-	(98,225,682)	(7,668,037)	-	-	-	(235,043,677)
Inter-Segment Revenue										-
Net Earned Premiums	1,988,107,131	1,373,980,825	221,743,663	-	337,763,324	30,343,450	-	-	-	3,951,938,394
Commission Income	-	-	-	-	-	-	-	-	-	-
Other Direct Income	4,897,667	4,306,695	720,178	-	-	-	-	-	-	9,924,540
Interest Income on Loan to Policyholders	27,854,489	13,860,032	12,142,402	-	-	-	-	-	-	53,856,924
Income from Investments and Loans	410,173,958	143,011,943	55,203,021	-	39,322,011	3,551,022	-	-	-	651,261,955
Net Gain/(Loss) on Fair Value Changes										-
Net Realised Gains/(Losses)										-
Other Income										-
Total Segmental Income	2,431,033,246	1,535,159,495	289,809,265	-	377,085,335	33,894,472	-	-	-	4,666,981,813
Expenses:										
Gross Benefits and Claims Paid	97,775,228	903,747,104	60,921,594	-	78,281,464	13,254,926	-	-	-	1,153,980,316
Claims Ceded	(25,467,945)	(10,788,291)	(2,080,000)	-	(9,441,204)	(3,976,478)	-	-	-	(51,753,918)
Change in Insurance Contract Liabilities	1,724,644,234	322,672,260	170,149,414	-	209,693,241	6,882,083	-	-	-	2,434,041,233
Change in Contract Liabilities Ceded to Reinsurers										-
Net Benefits and Claims Paid	1,796,951,517	1,215,631,073	228,991,009	-	278,533,501	16,160,531	-	-	-	3,536,267,631
Commission Expenses	271,612,011	160,050,547	29,975,727	-	-	2,568,570	-	-	-	464,206,855
Service Fees	16,327,101	11,028,829	1,820,444	-	2,628,850	250,120	-	-	-	32,055,345
Employee Benefits Expenses	88,596,455	63,446,814	9,977,972	-	21,741,318	1,767,393	-	-	-	185,529,952
Depreciation and Amortization Expenses	20,090,776	14,387,661	2,262,677	-	4,930,219	400,787	-	-	-	42,072,120
Impairment Losses										-
Other Operating Expenses	178,399,337	72,219,618	13,981,922	-	16,321,996	1,151,725	-	-	-	282,074,599
Finance Cost	5,501,466	3,939,780	619,590	-	1,350,044	109,748	-	-	-	11,520,628
Total Segmental Expenses	2,377,478,663	1,540,704,322	287,629,342	-	325,505,928	22,408,874	-	-	-	4,553,727,129
Total Segmental Results	53,554,583	(5,544,827)	2,179,923	-	51,579,407	11,485,598	-	-	-	113,254,683
Segment Assets										
Segment Liabilities	4,459,636,394	1,555,074,239	685,570,151	-	333,302,441	23,834,288	-	-	-	7,057,417,514

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

c) Reconciliation of Segmental Profit with Statement of Profit or Loss

Particulars	Current Year	Previous Year
Segmental Profit	452,006,831	113,254,683
Less: Employee Benefits expenses	(96,249,619)	(44,957,810)
Less: Depreciation and Amortization	(5,644,604)	(4,674,680)
Less: Other operating expenses	(240,432,690)	(34,677,181)
Less: Impairment losses	(3,337,429)	-
Less: Finance Cost	(1,311,045)	(1,280,070)
Add: Unallocable Other Income	536,654,727	191,425,391
Profit Before Tax	641,686,171	219,090,334

d) Reconciliation of Assets

Particulars	Current Year	Previous Year
Segment Assets	-	-
Goodwill & Intangible Assets	8,277,035	6,931,387
Property and Equipment	191,285,027	193,406,517
Investment Properties	-	-
Deferred Tax Assets	516,986,259	545,581,558
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investments	15,215,537,004	10,039,924,068
Loans	698,861,598	625,376,622
Current Tax Assets	348,174,540	246,772,965
Other Assets	229,512,307	16,231,726
Other Financial Assets	178,970,081	2,465,860,399
Cash and Cash Equivalents	616,878,023	376,683,004
Total Assets	18,004,481,874	14,516,768,246

e) Reconciliation of Liabilities

Particulars	Current Year	Previous Year
Segment Liabilities	9,914,085,599	7,057,417,514
Provisions	42,334,443	27,565,865
Deferred Tax Liabilities	-	-
Current Tax Liabilities	-	-
Other Financial Liabilities	406,912,024	288,418,496
Other Liabilities	243,519,610	321,854,764
Total Liabilities	10,606,851,676	7,695,256,638

I.M.E. Life Insurance Company Limited

Notes to the Financial Statements

53. Related Party Disclosure

(a) Identify Related Parties

Holding Company: There are no holding company for this fiscal year.

Subsidiaries: There are no Subsidiaries company for this fiscal year.

Associates: There are no Associate company for this fiscal year.

Fellow Subsidiaries: There are no Fellow Subsidiaries company for this fiscal year.

Key Management Personnel: The company has identified its Board Of Directors, Chief Executive Officer, Chief Operating Officer, Chief Financial Officer and Chief Underwriting Officer as the key management personnel.

Board of Directors

Dr. Ram Hari Aryal (Appointment Date: 2074/09/26 Re-Appointment Date: 2079/01/14)

Mrs. Usha Dhakal (Appointment Date: 2079/01/14)

Mr. Binod K.C (Appointed From 2079/11/10)

Mr. Sitaram Thapa (Appointed From 2080/09/04)

Mr. Sandeep Agrawal (Appointed From 2080/09/04)

Mr. Robin Kumar Nepal (Appointed From 2081/02/28)

Position

Chairman

Director

Independent Director

Director

Director

Director-Public Representative

Management Team

Mr. Kabi Phuyal (Resiged on 07/05/2081)

Mr. Denesh Amatya

Mr. Jagat Bohara

Mr. Sudeep Rana

Chief Executive Officer

Chief Operating Officer

Chief Finance Officer

Chief Underwriting Officer

Entities:

Global IME Bank Ltd.

IME Digital Solution Ltd.

Global IME Laghubitta Bittiya Sanstha Ltd.

(b) Key Management Personnel Compensation:

Particulars	Current Year	Previous Year
Short-term employee benefits	22,588,624	18,373,039
Post-employment benefits	722,701	623,391
Other long-term benefits	-	-
Termination benefits	-	-
Total	23,311,325	18,996,430

Payment to Chief Executive Officer (CEO)

Particulars	Current Year	Previous Year
Annual salary and allowances	8,731,856	6,973,168
Performance based allowances	-	-
i) Employee Bonus	1,148,667	1,385,519
ii) Benefits as per prevailing provisions	-	-
iii) Incentives	-	-
Insurance related benefits	-	-
i) Life Insurance	-	-
ii) Accident Insurance	-	-
iii) Health Insurance (including family members)	600,000	500,000
Total	10,480,523	8,858,687

(c) Related Party Transactions:

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Others	Total
Premium Earned							
Current Year	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-
Commission Income							
Current Year	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-
Rental Income							
Current Year	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-
Interest Income							
Current Year	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-
Sale of Property & Equipment							
Current Year	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	Others	Total
Purchase of Property & Equipment							
Current Year	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-
Premium Paid							
Current Year	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-
Commission Expenses							
Current Year	-	-	-	-	-	-	-
Global IME Bank Ltd.	-	-	-	-	-	444,620	-
Global IME Laghubitta Bittiya Sanstha Ltd.	-	-	-	-	-	4,623,995	-
Previous Year	-	-	-	-	-	-	-
Global IME Bank Ltd.	-	-	-	-	-	502,445	-
Global IME Laghubitta Bittiya Sanstha Ltd.	-	-	-	-	-	1,525,693	-
Dividend							
Current Year	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-
Meeting Fees							
Current Year	-	-	-	-	-	1,348,000	-
Previous Year	-	-	-	-	-	1,442,000	-
Allowances to Directors							
Current Year	-	-	-	-	-	1,628,734	-
Previous Year	-	-	-	-	-	1,508,877	-
Others (to be specified)							
Current Year	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-

(d) Related Party Balances:

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Managerial Personnel	others	Total
Receivables including Reinsurance Receivables							
Current Year	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-
Other Receivables (to be Specified)							
Current Year	-	-	-	-	-	-	-
Global IME Bank Ltd.- Current Account	-	-	-	-	-	96,569,649	-
Previous Year	-	-	-	-	-	-	-
Global IME Bank Ltd.- Current Account	-	-	-	-	-	53,023,875	-
Payables including Reinsurance Payables							
Current Year	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-
Other Payables (to be Specified)							
Current Year	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

54. Leases

(a) Leases as Lessee

Company has assess whether the contract is, or contains, a lease at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration

Company have implemented NFRS 16 and recognises Right of use Asset (presented under heading of Building in property plant and equipment) and a Lease Liability as given below:-

Previous Year

Particulars	Right To use Asset	Lease Laibility
Lease identify on 1st Shrawan 2079	111,032,621	119,809,088
Add: Addition	18,766,613	
Less: Depreciation	(25,808,492)	
Add: Interest Expenses		12,199,690
Less :- Payment against lease		(12,804,066)
Closing Balance on 31 Ashadh 2080	103,990,742	119,204,712

Current Year

Lease identify on 1st Shrawan 2080	103,990,742	119,204,712
Add: Addition	41,169,569	25,955,599
Less: Depreciation	(31,608,958)	
Add: Interest Expenses		13,110,447
Less :- Payment against lease		(36,365,636)
Closing Balance on 31 Ashadh 2081	113,551,353	121,905,122

Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	25,148,088	22,827,278
ii) Later than 1 year and not later than 5 years	70,312,603	73,229,565
iii) Later than 5 years	26,444,432	23,147,870
Total Future Minimum Lease Payments	121,905,122	119,204,712
Less: Effect of Discounting		
Finance lease liability recognised	121,905,122	119,204,712

55. Capital Commitments

Estimated amount of contracts remaining to be executed in capital accounts and not provided for

Particulars	Current Year	Previous Year
Property and Equipment	-	-
Investment Properties	-	-
Goodwill & Intangible Assets	-	-
Total	-	-

56. Contingent Liabilities

Estimated amount of contracts remaining to be executed in capital accounts and not provided for (net of advances)

Particulars	Current Year	Previous Year
Claims against Company not acknowledged as debts	-	-
a) Income Tax	-	-
b) Indirect Taxes	-	-
c) Others (to be Specified)	-	-
Total	-	-

57. Events occuring after Balance Sheet

Our Accounting software have been changed from Siddhi to lensure dated from 1st Bhadra 2080.

58. Assets Pledged as Security (only if pledged)

The carrying amount of assets pledged as security are:

Particulars	Current Year	Previous Year
Reinsurance Receivables	-	-
Investments in equity	-	-
Fixed Deposits	-	-
Property and Equipment	-	-
Others (to be Specified)	-	-
Total	-	-

I.M.E. Life Insurance Company Limited
Notes to the Financial Statements

59. Corporate Social Responsibility

The Corporate Social Responsibility Fund is created for the purpose of corporate social responsibility by allocating 1% of Net profit as per Sec 11(Ga) of Financial Statement Related Directive, 2080 and is utilized towards corporate social responsibility expenditure in subsequent year. For the year ended Ashadh 31, 2081 (July 15, 2024) the company has recognised an amount of NPR. 2,319,983 (Previous Year - NPR 809,274) as an CSR expenses in the Statement of Profit or Loss.

Particulars	As on Ashad 2081	As on Ashad 2080
Opening Balance of CSR Reserve	4,449,196	3,053,785
1% of Net Profit allocated	6,753,078	2,198,996
Allocated from Regulatory Reserve		5,689
Utilisation from CSR Fund	(2,319,983)	(809,274)
Closing Balance of CSR Reserve	8,882,291	4,449,196

60. Miscellaneous

- (i) All amounts are in Nepalese Rupees unless otherwise stated.
- (ii) All figures are in the Nearest Rupee & Rounded off.

I.M.E. Life Insurance Company Limited

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

Minimum Disclosure in Directors' Report

A Information related to Life Insurer

Under this title following matters shall be disclosed

- 1 Date of establishment : 15th Ashwin, 2065
- 2 Insurer license date : 20th Ashad 2074
- 3 Insurance business type, nature: Life Insurance
- 4 Date of commencement of business: 1st Bhadra, 2074
- 5 Other matters which insurer wish to include: None

B Insurer's Board of Directors shall approve following matters

- 1 There are no arrears of any tax, service charges, fine and penalties to be paid under laws & regulation.
- 2 Share Holding Pattern of the Company is in accordance with prevailing laws & regulation. The shareholding structure of the company is as below:
Promoter share holding: 70%
Public share holding: 30%
- 3 The Company has adequate assets to cover both its liabilities and minimum Solvency Margin as prescribed by Nepal Insurance Authority. The solvency ratio of Company for Current Financial Year is 2.23
- 4 a) Assets Presented in SOFP are not overstated than it's fair value.
b) Fixed Assets recognized in financial statements are at historical cost less Depreciation.
- 5 All Investments made are in accordance with Investment Directives issued by Nepal Insurance Authority and Internal Investment Policy of the Company.
- 6 Total number of claim settled within the year is 413 and total no. of outstanding claim during the year is 39.
- 7 Financial Statement have been prepared in accordance with applicable provisions of the Insurance Act 2079, Insurance Regulation 2049, Company Act 2063, NFRS and other prevailing laws and regulation.
- 8 Appropriate accounting policies have been consistently applied.
- 9 Financial statements are prepared so as to give a true and fair view of the states of the affairs of the company at the end of the financial year and of the operating profit of the company for the year the ended.
- 10 Board of Directors have implemented adequate and appropriate provision to safeguard the assets and for identification and mitigation against losses due to fraud, embezzlement and irregularities.
- 11 Financial Statements have been prepared on a going concern basis.
- 12 The internal control system of the company is commensurate with the size, nature & volume of the it's business and is operating effectively.
- 13 The insurer has not conducted any transactions contrary to Insurance Act, 2079, Companies Act, 2063, related regulations and directions with any person, firm, company and insurer's director or with any entity in which insurer's director has interest.
- 14 The Insurer has paid NPR 10,000 as fine to Nepal Insurance Authority during FY 2080.81
- 15 Other disclosure which is deemed appropriate by Board of Directors/management: None.

I.M.E. Life Insurance Company Limited

Annexure -III Major Financial Indicators

S.N	Particular	Indicators	Fiscal Year				
			2080/81	2079/80	2078/79	2077/78	2076/77
A	Equity:						
1	Net worth	NPR	7,397,630,198	6,821,511,607	2,471,379,308	2,135,117,314	1,837,643,528
2	Net Profit	NPR	617,489,484	209,988,338	325,352,783	296,239,158	198,623,467
3	Number of Shares	No.s	50,000,000	40,000,000	14,000,000	14,000,000	14,000,000
4	Earning per Shares (EPS)	Per share	12.35	10.00	23.24	21.16	14.19
5	Book value per shares	Per share	147.95	170.54	176.53	152.51	131.26
6	Dividend per Shares (DPS)	Per share	21.05	26.32	-	-	-
7	Market Price per Shares (MPPS)	Per share	453.00	-	-	-	-
8	Price Earning Ratio (PE Ratio)	Ratio	36.68	-	-	-	-
9	Change in Equity	%	8.45%	176.02%	15.75%	16.19%	12.10%
10	Return on Equity	%	8.35%	3.08%	13.16%	13.87%	10.81%
11	Affiliate Ratio	%	-	-	-	-	-
12	Market Share	%	3.033%	2.937%	2.583%	2.329%	1.427%
13	Net Earning Ratio	%	13.6%	5.3%	9.6%	10.5%	14.6%
14	Solvency Margin	%	2.23	2.80	2.33	1.91	1.51
B	Income						
15	Gross Earned Premium Growth Rate	%	13.24%	16.93%	26.89%	99.54%	53.91%
16	First Year Premium Growth Rate	%	14.54%	-5.93%	-5.40%	85.72%	21.47%
	<i>Endowment</i>	%	39.15%	-6.75%	24.28%	147.21%	-7.06%
	<i>Anticipated Endowment</i>	%	-19.70%	-62.34%	-43.56%	70.49%	88.86%
	<i>Endowment Cum Whole Life</i>	%	-23.34%	-50.97%	29.30%	279.38%	-73.06%
	<i>Whole Life</i>	%					
	<i>Foreign Employment Term</i>	%	-18.96%	227.87%	266.41%	-57.89%	-14.90%
	<i>Micro Term</i>	%	178.64%	-13.87%	82.13%	1058.10%	3988.36%
	<i>Special Term</i>	%					
	<i>Others (to be Specified)</i>	%					
17	Renewal Premium Growth Rate	%	13.66%	37.90%	67.23%	119.56%	172.41%
	<i>Endowment</i>	%	29.28%	57.64%	75.63%	71.90%	140.78%
	<i>Anticipated Endowment</i>	%	-1.90%	20.93%	69.69%	226.19%	246.36%
	<i>Endowment Cum Whole Life</i>	%	7.52%	45.94%	16.73%	35.87%	161.11%
	<i>Whole Life</i>	%					
	<i>Foreign Employment Term</i>	%					
	<i>Micro Term</i>	%					
	<i>Special Term</i>	%					
	<i>Others (to be Specified)</i>	%					
18	Single Premium Growth Rate	%	-16.93%	-39.47%	33.04%	106.11%	16.69%
	<i>Endowment</i>	%	-19.86%	-43.83%	28.86%	290.43%	43.22%
	<i>Anticipated Endowment</i>	%	-0.90%	29.53%	1074.34%	-20.91%	100.00%
	<i>Endowment Cum Whole Life</i>	%	100.00%	-100.00%	-70.69%	-84.37%	-5.69%
	<i>Whole Life</i>	%					
	<i>Foreign Employment Term</i>	%					
	<i>Micro Term</i>	%					
	<i>Special Term</i>	%					
	<i>Others (to be Specified)</i>	%					
19	Reinsurance Ratio	%	4.38%	5.61%	5.26%	0.39%	3.98%
20	Retention Ratio	%	95.62%	94.39%	94.74%	99.61%	96.02%
21	Net Reinsurance inflow/Outflow	Amount	(83,668,362)	(183,289,760)	(92,912,973)	(35,990,829)	(32,820,062)
22	RI Commission Income/Premium Ceded	%	18.76%	0.00%	0.00%	0.00%	0.00%
23	Gross Premium Premium to Equity	%	64.09%	61.38%	144.88%	132.16%	76.96%

S.N	Particular	Indicators	Fiscal Year				
			2080/81	2079/80	2078/79	2077/78	2076/77
24	Net Premium Premium to Equity	%	61.28%	57.93%	137.26%	131.65%	73.89%
25	Gross Insurance Premium to Total Assets	%	29.16%	37.80%	54.20%	60.63%	44.38%
26	Yield on investment	%	10.36%	10.30%	9.75%	10.12%	10.85%
C Expenses:							
27	Regulatory Expenses ratio	%	18%	18%	18%	21%	19%
28	Management expenses Ratio	%	17.58%	14.43%	17.53%	21.66%	28.35%
29	Commission Ratio	%	9.70%	11.09%	15.38%	18.39%	17.98%
30	Direct Business Acquisition Ratio	%	9.15%	8.92%	16.01%	24.53%	23.37%
31	Agent Related Expenses to Other Operating Expenses	%	48.49%	56.54%	70.69%	74.95%	64.00%
32	Agent Related Expenses to Gross Earned Premium	%	4.50%	4.24%	7.26%	11.57%	10.68%
33	Employee Expenses to Total expenses excluding claims & benefits and direct expenses	%	38.48%	38.14%	31.95%	26.27%	36.22%
D. Assets:							
34	Increment in Investment	%	51.55%	73.05%	37.63%	48.49%	32.30%
35	Increment in Loan	%	11.75%	50.03%	44.69%	60.75%	152.14%
36	Liquidity Ratio	%	157.64%	468.44%	91.59%	129.19%	157.72%
37	Return on Assets	%	2.98%	1.90%	4.92%	6.37%	6.23%
38	Long Term Investments to Toal investment	%	71.04%	85.78%	69.72%	76.76%	62.96%
39	Short Term Investment to Total investment	%	28.96%	14.22%	30.28%	23.24%	37.04%
40	Total investment & Loan to Gross Insurance contract Liabilities	%	160.52%	151.12%	134.41%	147.35%	182.99%
41	Investment in Unlisted Shares to Total Assets	%	0.03%	0.01%	0.02%	0.92%	1.37%
E. Liabilities:							
42	Increment in Gross Insurance Contract Liabilities	%	40.48%	52.55%	51.37%	85.32%	88.62%
	<i>Increment in Life Insurance Fund</i>	%	36.48%	51.99%	51.35%	85.35%	88.58%
	<i>Increment in Claim Payment Reserve including IBNR</i>	%	949.33%	840.80%	85.27%	48.82%	195.71%
43	Gross Technical Provision to Gross Earned Premium	%	209.11%	168.56%	129.21%	108.31%	116.62%
44	Gross Technical Provision to Total Equity	%	134.02%	103.46%	187.20%	143.15%	89.75%
45	Insurance Debt to Total Equity	%	0.00%	0.00%	0.00%	0.00%	0.00%
46	Loss Ratio	%	5.60%	3.97%	5.25%	5.27%	2.97%
47	Persistency Ratio	%	92.04%	93.86%	90.79%	94.03%	76.88%
48	Lapse Ratio	%	7.96%	6.14%	9.21%	5.97%	23.12%
49	No. of Outstanding Claim/ No. of Intimated Claims	%	9.01%	6.86%	6.73%	2.56%	5.88%
50	Total Number of Inforce Policies	No.s	421,429	259,571	134,172	109,726	89,398
51	Number of Renewed Policy/ Last Year's Total Number of In Force Policies	%	27.51%	47.07%	42.16%	31.79%	20.66%
F Others:							
52	Declared Bonus Rate	Per'000	20-70	20-70	20-70	20-70	20-70
53	Interim Bonus Rate	Per'000	-	-	-	-	-
54	Number of Offices	No.s	151	149	149	134	104
55	Number of Agents	No.s	37,797	35,174	26,525	20,653	10,926
56	Number of Employees	No.s	267	264	265	251	232
57	Employee Expenses to Number of Employees	Amt.	302,081	217,852	194,276	166,258	171,659

I.M.E. Life Insurance Company Limited

Annexure -IV

Statement of Sum Assured (As per Actuarial valuation report)

S.N.	Insurance Types	In Force Number of Policies		Sum Assured of In Force Policies		Sum at Risk		Sum at Risk Transferred to Reinsurer		Sum at risk retained by Insurer	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Endowment	100,463	76,510	53,466,305,700	35,438,174,500	49,659,636,860	33,822,890,101	18,686,433,917	13,927,399,036	37,469,259,797	22,837,425,214
2	Anticipated Endowment	24,799	24,174	27,954,005,001	28,174,298,500	29,301,818,480	27,069,889,192	20,314,825,894	19,763,721,913	11,512,022,312	9,417,940,337
3	Endowment cum Whole Life	7,216	7,033	4,600,880,000	4,394,605,000	4,590,750,110	4,173,326,103	2,456,138,140	2,239,805,140	2,607,211,860	2,365,409,860
4	Whole Life	-	-	-	-	-	-	-	-	-	-
5	Foreign Employment Term	196,958	109,595	197,075,000,000	109,618,000,000	195,965,340,870	109,182,016,017	59,157,300,000	32,885,400,000	138,033,700,000	76,732,600,000
6	Micro Term	110,707	42,259	12,923,165,974	5,034,776,757	6,565,465,649	4,969,668,133	7,073,461,987	1,088,875,391	7,657,158,858	3,912,080,782
7	Special Term	-	-	-	-	-	-	-	-	-	-
8	Others (to be Specified)	-	-	-	-	-	-	-	-	-	-
Total		440,143	259,571	296,019,356,675	182,659,854,757	286,083,011,968	179,217,789,546	107,688,159,937	69,905,201,480	197,279,352,828	115,265,456,194

I.M.E. Life Insurance Company Limited

Comparison of Unaudited Financial Statement and Audited Financial Statement As At 15th July, 2024 (Ashad End 2080) Statement of Financial Position

Fig in NPR

Particulars	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance	Reason
Assets				
Goodwill & Intangible Assets	8,277,035	8,277,035	0.00%	
Property and Equipment	148,087,542	191,285,027	29.17%	Due to change in amount of Right to use assets booked in Audited financial statement.
Investment Properties	-	-		
Deferred Tax Assets	523,074,142	516,986,259	-1.16%	
Investment in Subsidiaries	-	-		
Investment in Associates	-	-		
Investments	15,346,891,740	15,215,537,004	-0.86%	
Loans	700,022,601	698,861,598	-0.17%	
Reinsurance Assets	-	-		
Current Tax Assets	343,034,338	348,174,540	1.50%	
Insurance Receivables	-	-		
Other Assets	25,095,910	229,512,307	814.54%	Due to a change in value of inventory identified during the physical stock verification conducted during the audit.
Other Financial Assets	269,222,334	178,970,081	-33.52%	Reclassification from the "Other Assets" category to "Investment" during the audit.
Cash and Cash Equivalent	558,219,534	616,878,023	10.51%	The difference arises from the amount identified through bank reconciliation during the audit.
Total Assets	17,921,925,177	18,004,481,874	0.46%	
Equity & Liabilities				
Equity				
Share Capital	5,000,000,000	5,000,000,000	0.00%	
Share Application Money Pending Allotment	-	-		
Share Premium	523,816,613	523,816,613	0.00%	
Catastrophe Reserves	177,407,315	193,250,309	8.93%	
Retained Earnings	1,022,229,217	1,152,212,056	12.72%	Due to the increase in the amount of Leave encashments after the actuarial valuation of employee leave, along with increase in net profit has resulted to increase the allocation of staff bonus.
Other Equity	556,002,923	528,351,220	-4.97%	Due to decrease in deferred tax reserve identified during the audit.
Total Equity	7,279,456,068	7,397,630,198	1.62%	
Liabilities				
Provisions	23,280,597	42,334,443	81.84%	Due to the change in the actuarial valuation of employee leave.
Gross Insurance Contract Liabilities	9,991,237,081	9,914,085,599	-0.77%	
Deferred Tax Liabilities	-	-		
Insurance Payable	103,245,553	59,113,578	-42.74%	Reconciliation and balance confirmation letter received from the reinsurance after the financial year-end.
Current Tax Liabilities	-	-		
Borrowings	-	-		
Other Liabilities	287,241,515	243,519,610	-15.22%	Due to changes in the value of lease liabilities, reclassifications and audit adjustments.
Other Financial Liabilities	237,464,362	347,798,446	46.46%	Due to accounting of provision for expenses during the audit.
Total Liabilities	10,642,469,109	10,606,851,676	-0.33%	
Total Equity and Liabilities	17,921,925,177	18,004,481,874	0.46%	

I.M.E. Life Insurance Company Limited

Comparison of Unaudited Financial Statement and Audited Financial Statement For Period 17th July, 2023 to 15th July, 2024 Statement of Profit or Loss

Fig in NPR

Particulars	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance	Reason
Income:				
Gross Earned Premiums	4,741,131,579	4,741,131,579	-	
Premiums Ceded	(219,008,288)	(207,871,650)	-5.09%	
Net Earned Premiums	4,522,123,291	4,533,259,929	0.25%	
Commission Income		38,993,506	100.00%	Due to Accounting of reinsurance experience refund.
Other Direct Income	10,919,188	10,919,188	0.00%	
Interest Income on Loan to Policyholders	62,469,318	62,469,318	0.00%	
Income from Investments and Loans	1,314,742,221	1,316,060,119	0.10%	
Net Gain/(Loss) on Fair Value Changes	-	-	0.00%	
Net Realised Gains/(Losses)	(837,277)	(1,051,025)	25.53%	Loss on maturity of Mutual Fund Booked on actual basis.
Other Income	15,309,663	24,857,780	62.37%	Adjustment on Reinsurance Premium of Prior Period.
Total Income	5,924,726,405	5,985,508,814	1.03%	
Expenses:				
Gross Benefits and Claims Paid	1,231,974,688	1,247,637,546	1.27%	
Claims Ceded	(79,226,393)	(85,209,782)	7.55%	
Gross Change in Contract Liabilities	2,928,920,259	2,851,511,772	-2.64%	
Change in Contract Liabilities Ceded to Reinsurers	-	-		
Net Benefits and Claims Paid	4,081,668,555	4,013,939,536	-1.66%	
Commission Expenses	460,019,247	460,019,247	0.00%	
Service Fees	33,915,925	33,999,450	0.25%	
Other Direct expenses	2,167,990	2,167,990	0.00%	
Employee Benefits Expenses	292,657,598	320,810,019	9.62%	Due to the increase in the amount of Leave encashments after the actuarial valuation of employee leave, along with increase in net profit has resulted to increase the allocation of staff bonus.
Depreciation and Amortization Expenses	58,473,952	56,446,036	-3.47%	
Impairment Losses	-	3,337,429	100.00%	Computation of impairment on Loan during audit.
Other Operating Expenses	443,860,220	439,992,490	-0.87%	
Finance Cost	19,201,046	13,110,447	-31.72%	Due to change in amount of interest expenses in right to use assets.
Total Expenses	5,391,964,533	,343,822,643	-0.89%	
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax	532,761,872	641,686,171	20.45%	Due to valuation of Insurance Contract Liabilities as per NIA regulation.
Share of Net Profit of Associates accounted using Equity Method	-	-		
Profit Before Tax	532,761,872	641,686,171	20.45%	Due to valuation of Insurance Contract Liabilities as per NIA regulation.
Income Tax Expense/Income	18,203,992	24,196,687	32.92%	Due to the reduction of accumulated taxable loss as per Income tax act 2058
Net Profit/(Loss) For The Year	514,557,880	617,489,484	20.00%	Due to valuation of Insurance Contract Liabilities as per NIA regulation and tax computation
Earning Per Share				
Basic EPS	10.29	12.35		Due to accounting of provision for expenses during the audit .
Diluted EPS	10.29	12.35		Due to accounting of provision for expenses during the audit .

I.M.E. Life Insurance Company Limited

Comparison of Unaudited Financial Statement and Audited Financial Statement For Period 17th July, 2023 to 15th July, 2024 Statement of Other Comprehensive Income

Fig in NPR

Particulars	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance	Reason
Net Profit/(Loss) For the Year	514,557,880	617,489,484	20.00%	Due to valuation of Insurance Contract Liabilities as per NIA regulation and tax computation
Other Comprehensive Income				
<u>a) Items that are or may be Reclassified to Profit or Loss</u>				
Changes in Fair Value of FVOCI Debt Instruments				
Cash Flow Hedge - Effective Portion of Changes in Fair Value				
Exchange differences on translation of Foreign Operation				
Share of other comprehensive income of associates accounted for using the equity method	-	-		
Income Tax Relating to Above Items				
Reclassified to Profit or Loss				
<u>b) Items that will not be Reclassified to Profit or Loss</u>				
Changes in fair value of FVOCI Equity Instruments	17,213,695	17,594,444	2.21%	
Revaluation of Property and Equipment/ Goodwill & Intangible Assets		-		
Remeasurement of Post-Employment Benefit Obligations		-		
Share of other comprehensive income of associates accounted for using the equity method		-		
Income Tax Relating to Above Items	(4,303,424)	(4,398,611)	2.21%	
Total Other Comprehensive Income For the Year, Net of Tax	12,910,271	13,195,833	2.21%	
Total Comprehensive Income For the Year, Net of Tax	527,468,151	630,685,317	19.57%	Due to valuation of Insurance Contract Liabilities as per NIA regulation and tax computation

I.M.E. Life Insurance Company Limited

02.01_BS - Balance Sheet

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

ASSETS	Financial statement	Solvency balance sheet
Goodwill		
Deferred acquisition costs		
Intangible assets	8,277,035	
Deferred tax assets	517,154,183	
Pension benefit surplus		
Property, plant & equipment held for own use	191,285,027	33,537,762
Investments (other than replicating unit portion index/unit-linked contracts)	16,134,615,066	18,286,202,622
Investments in properties (other than for own use)	-	-
Investment in subsidiaries	-	-
Investment in associates	-	-
Equities	967,998,155	967,998,155
Equities - listed in stock exchange licensed by SEBON	753,218,155	753,218,155
Equities - listed in stock exchange other than licensed by SEBON		
Equities - unlisted	214,780,000	214,780,000
Bonds	3,309,277,619	3,845,931,577
Government Bonds	-	-
Corporate Bonds	3,309,277,619	3,845,931,577
Fixed-income bonds with no option	3,309,277,619	3,845,931,577
Floating rate notes		-
Other bonds with embedded interest rate derivatives		-
Structured notes		-
Collateralised securities		-
Collective Investments Undertakings	92,761,230	92,761,230
Derivatives		-
Deposits other than cash equivalents	11,055,500,000	12,399,636,415
Other investments	-	-
Loans and mortgages	709,078,062	979,875,245
Loans on policies	647,082,016	914,419,228
Other loans with collateral or guarantees		
Other loans without collateral or guarantees	61,996,046	65,456,017
Assets replicating the unit portion of index/unit-linked contracts		
Reinsurance recoverables from:	692,799,549	691,543,342
Non-life technical reserves (after risk correction)	-	-
Life excluding index-linked and unit-linked technical reserves (after risk correction)	692,799,549	691,543,342
Life index-linked and unit-linked technical reserves (after risk correction)	-	-
Deposits to cedants (related to accepted reinsurance)	-	-
Reinsurance receivables	-	-
Current tax assets (net)	348,174,540	348,174,540
Insurance, coinsurance and intermediaries receivables	-	-
Receivables from insurers other than coinsurance	-	-
Receivables from coinsurance/pools	-	-
Receivables from intermediaries	-	-
Own shares (held directly)	-	-
Amounts due in respect own equity items called up but not yet paid in	-	-
Cash and cash equivalents	616,878,023	616,878,023
Any other assets, not elsewhere shown	188,265,925	182,964,283
Total assets	18,697,449,347	20,159,300,572

LIABILITIES (WITHOUT transitionals)	Financial statement	Solvency balance sheet
Technical provisions - non-life	-	-
Best Estimate Direct Insurance (excluding Earthquake reserves)	-	-
Best estimate Direct Insurance Earthquake reserves	-	-
Margin over best estimate Direct insurance	-	-
Best estimate Accepted reinsurance (excluding Earthquake reserves)	-	-
Best estimate Accepted Earthquake reserves	-	-
Margin over best estimate Accepted reinsurance	-	-
Technical provisions - life (excluding index-linked and unit-linked)	9,678,619,448	9,678,619,448
Best Estimate Direct insurance participating life insurance	8,894,815,553	8,894,815,553
Best Estimate Direct insurance non-participating life insurance	567,536,886	567,536,886
Margin over best estimate Direct insurance	216,267,009	216,267,009
Best estimate Accepted reinsurance	-	-
Margin over best estimate Accepted reinsurance	-	-
Technical provisions - index-linked and unit-linked life insurance contracts	-	-
Technical provisions calculated as a whole (unit reserves)	-	-
Best Estimate (non unit reserves)	-	-
Margin over best estimate	-	-
Other technical provisions	928,288,700	928,288,700
Reinsurance deposits and payables	59,113,577	59,113,577
Deposits from reinsurers	-	-
Reinsurance payables	59,113,577	59,113,577
Insurance, coinsurance and intermediaries payables	181,053,869	181,053,869
Payables to insurers other than coinsurance	-	-
Payables to coinsurance/pools	-	-
Payables to intermediaries	181,053,869	181,053,869
Other payables (not related to insurance or reinsurance)	154,908,228	154,908,228
Debts owed to credit institutions	-	-
Other financing debts	-	-
Qualified as Tier 1 Available Capital Resources	-	-
Qualified as Tier 2 Available Capital Resources	-	-
Not qualified as Available Capital Resources	-	-
Derivatives	-	-
Current tax liabilities	-	-
Provisions other than technical provisions	54,822,486	54,822,486
Contingent liabilities	-	-
Pension benefit obligations	-	-
Deferred tax liabilities	-	599,387,356
Any other liabilities, not elsewhere shown	243,519,610	243,519,610
Total liabilities	11,300,325,919	11,899,713,275
Excess of assets over liabilities		8,259,587,297

EQUITY	Amount
Share capital	5,000,000,000
Share application money pending allotment	
Share premium	523,816,613
Special reserves	
Catastrophe reserves	190,724,668
Retained earnings	1,161,945,250
Other equity	520,636,897
Revaluation reserves	-
Capital reserves	-
Corporate Social Responsibility Reserves (CSR)	8,629,727
Insurance Fund	
Fair Value Reserves	(6,147,013)
Actuarial reserves	
Deferred Tax Reserves	517,154,183
Other reserves	1,000,000
Total Equity	7,397,123,428

I.M.E. Life Insurance Company Limited
02.02_RBC - Risk-Based Capital requirement - Calculation
As At 15th July, 2024 (Ashad End 2081)

0. TOTAL RBC

Market risk	Credit risk	Life insurance risk	Non-life insurance risk	Sum of capital charges	Aggregation with correlations	Diversification benefits	Operational risk before floor/cap	Operational risk after floor/cap	Total Risk Based Capital
1,622,096,164	1,615,307,323	965,017,497	-	4,202,420,984	3,007,297,772	1,195,123,211	189,645,263	189,645,263	3,196,943,036

1. Market risk

1.1. Equity risk

Particulars	Valuation solvency balance sheet									
	Total capital requirement including concentration risk					Part corresponding concentration risk				
	Market licensed by SEBON	Market licensed others	Non traded in licensed market	Total	Market licensed by SEBON	Market licensed others	Non traded in licensed market	Market licensed by SEBON	Market licensed others	Non traded in licensed market
Valuation	753,218,155	-	214,780,000		137,363,158	-	-	-	-	-
Capital charge before risk mitigation	178,116,263	-	75,173,000		54,945,263	-	-	-	-	-
Reduction due to risk mitigation	-	-	-		-	-	-	-	-	-
Capital charge net mitigation	178,116,263	-	75,173,000	253,289,263						

Final capital requirement equity risk

1.2. Interest rate risk

Particulars	Baseline (solvency balance sheet)		Stress: Increase interest rates (paragraph 44 Annexure III RBC Directive)		Stress: Decrease interest rates (paragraph 44 Annexure III RBC Directive)		Capital charge
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	
Life	20,159,300,572	11,899,713,275	18,172,472,109	11,279,008,692	20,781,103,478	12,066,175,365	1,366,123,880
				(1,366,123,880)		455,340,816	

1.3. Currency risk

Particulars	US Dollar		Indian Rupies		Chinese Yuan		Euros		Other with net long position
	Assets expressed in	Liabilities expressed in	Assets expressed in	Liabilities expressed in	Assets expressed in	Liabilities expressed in	Assets expressed in	Liabilities expressed in	
Assets expressed in	-	-	-	-	-	-	-	-	-
Liabilities expressed in	-	-	-	-	-	-	-	-	-
Equity items expressed in	-	-	-	-	-	-	-	-	-
Net position	-	-	-	-	-	-	-	-	-

1.4. Property risk

Particulars	Valuation		Capital charge before mitigation		Reduction due to mitigation		Capital charge net mitigation	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Total properties	33,537,762	33,537,762	2,683,021	2,683,021	-	-	2,683,021	2,683,021
Properties Own use	33,537,762	33,537,762	2,683,021	2,683,021	-	-	2,683,021	2,683,021
Properties not own use	-	-	-	-	-	-	-	-
Part with SCR concentration	-	-	-	-	-	-	-	-
Unit portion of unit/index linked	-	-	-	-	-	-	-	-

2. Credit risk

2.1 Investments

Assets Class	Total assets				Bonds, debentures, mutual funds and loans				Term deposits				
	Total capital requirement including concentration risk				Total capital requirement including concentration risk				Total capital requirement including concentration risk				
	Valuation solvency BS	RBC before risk mitigation	Reduction due mitigation	RBC net risk mitigation	Valuation solvency BS	RBC before risk mitigation	Reduction due mitigation	RBC net risk mitigation	Valuation solvency BS	RBC before risk mitigation	Reduction RBC due mitigation	RBC before risk mitigation	Valuation solvency BS
Class 1	1,324,154,909	5,911,858	(3,287,696)	2,624,161	924,636,823	4,713,303	(3,287,696)	18,023,831	399,518,086	1,198,554	-	1,198,554	-
Class 2	308,751,423	8,120,182	-	8,120,182	243,144,229	6,808,038	-	-	65,607,194	1,312,144	-	1,312,144	-
Class 3	3,809,663,437	178,698,723	-	178,698,723	809,106,908	42,378,705	-	132,642,097	3,000,556,529	136,320,017	-	136,320,017	-
Class 4	9,035,497,720	943,061,737	-	943,061,737	2,119,291,434	302,112,606	-	901,834,628	6,916,206,285	640,949,131	-	640,949,131	-
Class 5 (subclass 5)	2,797,604,430	384,564,173	-	384,564,173	819,943,890	109,846,906	-	95,446,994	1,977,660,540	274,717,267	-	274,717,267	-
Class 5 (subclass 6)	42,532,548	5,103,906	-	5,103,906	2,444,767	293,372	-	-	40,087,781	4,810,534	-	4,810,534	-
Class 5 (subclass 7)	-	-	-	-	-	-	-	-	-	-	-	-	-
Class 5 (subclass 8)	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	17,318,204,467	1,525,460,579	(3,287,696)	1,522,172,883	4,918,568,053	466,152,931	(3,287,696)	1,147,947,550	12,399,636,415	1,059,307,648	-	1,059,307,648	-

2.2 Other assets

Assets Class	Valuation	Capital charge
Class 1	-	-
Class 2	-	-
Class 3	-	-
Class 4	-	-
Class 5 (subclass 5)	531,138,823	63,736,659
Class 5 (subclass 6)	-	-
Class 5 (subclass 7)	-	-
Class 5 (subclass 8)	-	-
TOTAL	531,138,823	

2.3 Reinsurance assets

Assets Class	Unearned Premium Reserves	Outstanding claims provision	Total Technical Provisions Reinsurance (after credit risk reduction)	Net exposures derived from other balances	Reporting entity. Total exposure before risk mitigation and AFTER risk correction	Capital requirement as per para (37)	Exposure with increased capital charge as per para (39)	Increase of the capital charge as per para (39)	Capital requirement as per para (37) + (39)	Exposure covered with collateral/ guarantor (credit risk adjusted)	Total capital requirement net of risk mitigation
Class 1	-	-	-	-	-	-	-	-	-	-	-
Class 2	449,360,548	18,075,997	466,969,108	-	427,400,248	17,096,010	-	-	17,096,010	-	17,096,010
Class 3	222,514,858	2,848,146	224,574,234	-	205,029,515	12,301,771	-	-	12,301,771	-	12,301,771
Class 4	-	-	-	-	-	-	-	-	-	-	-
Class 5 (subclass 5)	-	-	-	-	-	-	-	-	-	-	-
Class 5 (subclass 6)	-	-	-	-	-	-	-	-	-	-	-
Class 5 (subclass 7)	-	-	-	-	-	-	-	-	-	-	-
Class 5 (subclass 8)	-	-	-	-	-	-	-	-	-	-	-
TOTAL	671,875,406	20,924,143	691,543,342	-	632,429,763	29,397,781	-	-	29,397,781	-	29,397,781

2.4 Off-balance sheet assets

Valuation	Capital charge
-	1.00%
	-

2.5 Investments without charge

Particulars	Amount
Nepal Government Bonds	-
NRB Bonds	-
Bonds government entities	-
Bonds guaranteed Government	-
Cash	2,408,842
Bank balances	614,469,181

3. Life insurance risk

Particulars	Assets	Liabilities	Net Asset Value (NAV)	Impact stresses
Baseline	20,159,300,572	11,899,713,275	8,259,587,297	-
Mortality stress	20,159,300,572	12,073,986,401	8,085,314,171	(174,273,126)
Longevity stress	20,159,300,572	11,698,191,529	8,461,109,043	-
Disability risk	20,159,300,572	11,956,193,013	8,203,107,559	(56,479,738)
Lapse risk	20,159,300,572	12,583,664,846	7,575,635,726	(683,951,571)
Expenses risk	20,159,300,572	12,069,360,769	8,089,939,803	(169,647,494)
Catastrophe risk (CAT risk)	20,159,300,572	12,134,033,682	8,025,266,890	(234,320,407)

4. Operational risk

Gross policy provisions	Gross written premiums over last 12 months (FY 2080-2081)	Gross written premiums over the previous financial year	Charge on gross policy provisions (percentage)	Charge on gross written premiums last 12 months	Charge on increase gross written premiums	Threshold to trigger charge on increase gross written premiums	Charge on gross policy provisions (in NPR units)	Charge on gross written premiums (in NPR units)	Charge on increase gross written premiums (in NPR units)	Operational risk charge before caps and floor RBC
9,678,619,448	4,741,131,579	4,186,982,071	0.50%	4.00%	0.40%	20.00%	48,393,097	189,645,263	-	189,645,263

I.M.E. Life Insurance Company Limited

02.03_ACR - Available Capital Resources (ACR), Solvency position and MCR

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

TIER 1 CAPITAL. List of items		Amount in NPR
<i>(capital resources that absorb losses on a going-concern basis and in winding-up basis)</i>		Solvency balance sheet
Excess of assets over liability as per Solvency Balance Sheet		8,259,587,297
Add: Paid-in (paid-up) subordinated debts qualified as tier 1 Available Capital Resources		-
Less: Revaluation reserve		-
Less: CSR Reserve		(8,629,727)
Less: Fair value reserve		-
Less: Actuarial reserve		-
Less: Excess of deferred tax reserve shown in equity of 02.01 BS over deferred tax assets as per Financial Statement		-
Less: Assets pledged by the insurer when the facility guaranteed is not in the liability side of the solvency balance sheet		-
Less: Credit Facilities granted by the insurer and secured by its own shares when the facility is not in the liability side		-
Less: Direct and indirect investments, reciprocal cross holdings, arranged either directly or indirectly between financial institutions		-
Less: Assets not valued at nil whose valuation in the solvency balance sheet should not increase the Available Capital Resources		(1,127,728,974)
Less: Deduction as per para 66(6) of Risk-Based Capital and Solvency Directive if not valued at nil in solvency balance sheet		-
Less: Deduction as per para 66(7) of Risk-Based Capital and Solvency Directive if not valued at nil in solvency balance sheet		-
Less: Embedded profit if already included in surplus i.e. excess of assets over liability as per 02.01 BS		-
TIER 1 - TOTAL BEFORE LIMITS		7,123,228,597
TIER 2 CAPITAL. List of items		Solvency balance sheet
<i>(capital resources that absorb losses only in winding-up basis)</i>		
Cumulative irredeemable preference shares qualified as tier 2 Available Capital Resources		-
Irredeemable subordinated debts qualified as tier 2 Available Capital Resources		-
Other capital resources qualified as Tier 2, including unpaid preference shares, unpaid subordinated debt, letters of credit, guarantees and mutual member calls		-
Future profits embedded in the valuation of technical provisions (reserves)		-
TIER 2 - TOTAL BEFORE LIMITS		-
	Dividend during financial year 2078 - 2079	-
	Dividend during financial year 2079 - 2080	-
	Dividend during financial year 2080 - 2081	1,052,631,579
	Dividend agreed or expected during financial year 2081 - 2082	1,127,728,974
SOLVENCY SITUATION		Amount
Risk-Based Capital Requirement		3,196,943,036
Reduction of life technical reserves due to transitional (only where approved by the NIA)		
Reduction of non-life technical reserves due to transitional (only where approved by the NIA)		
Particulars	Calculations without transitional	Calculations with transitionals
Tier 1 items before limits	7,123,228,597	7,123,228,597
Tier 1 Paid-in subordinated debt before limit	-	-
Reduction to limit up to 30% Tier 1	-	-
Tier 1 Paid-in subordinated debt after deduction of the limit	-	-
Exceptional increase para (65)(6) Annexure V of RBC Directive - only previous NIA approval	-	-
Tier 1 items after limits	7,123,228,597	7,123,228,597
Tier 2 before limits	-	-
Before limits - Future profits embedded in technical reserves	-	-
After limits - Future profits embedded in technical reserves	-	-
Recalculated Tier 2 after limits to Future profits embedded in technical reserves	-	-
Tier 2 after limit 40% RBC	-	-
Total Solvency Available Capital Resources	7,123,228,597	7,123,228,597
Solvency surplus/deficit	3,926,285,561	3,926,285,561
Solvency ratio	222.8%	222.8%
Supervisory Target Capital Level (paragraph (85) Annexure VI of RBC Directive (%)		130.00%
Particulars	Calculations without transitional	Calculations with transitionals
MINIMUM CAPITAL REQUIREMENT	1,065,647,679	1,065,647,679
Tier 1 covering MCR	7,123,228,597	7,123,228,597
Tier 2 covering MCR	-	-
MCR surplus/deficit	6,057,580,918	6,057,580,918
MCR ratio	668.4%	668.4%

STATEMENT OF RESPONSIBILITIES OF THE CHIEF FINANCIAL OFFICER

The Financial Statements of IME Life Insurance Company Limited for the year ended on 15 July 2024 have been prepared in accordance with Nepal Financial Reporting Standard and any departure there from has been adequately disclosed.

RESPONSIBILITIES:

Ensure that Financial Statements are prepared in accordance with Nepal Financial Reporting Standard and in compliance with the requirements of the Companies Act 2063, Insurance Act, 2079 and Directives issued by Nepal Insurance Authority;

The estimates and judgements related to the financial statements are made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;

Establish and maintain adequate internal control to ensure the accuracy of financial reporting and compliance with relevant laws and regulations;

Regularly assess the effectiveness of the internal control and maintenance of accounting records, implementing improvements as necessary;

Ensure established policies and procedures of the Company were consistently followed;

Ensure compliance with all relevant regulatory requirements applicable to the Life Insurance industry, including those set by the Nepal Insurance Authority;

maintain transparency in financial reporting and disclose all material information in accordance with regulatory guidelines.

IN THIS REGARD, I HEREBY DECLARE THAT:

I have prepared the financial statements for the year ended on 15th July 2024 and that to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or certain statements that might be misleading;
- These statements collectively present true and fair view of the Company's affair and are in compliance with existing accounting standards and applicable laws.

There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Jagat Bohara
Chief Financial Officer

Pawan Kumar Khadka
Chief Executive Officer

January 22, 2025

To the Shareholders of IME Life Insurance Company Limited

Subject: Actuarial Valuation of the Long-Term Insurance Business

We have completed the actuarial valuation of the Long-Term Insurance Business as of July 15, 2024. In our opinion, the Company has kept proper and accurate records that are suitable for assessing the liabilities of the Long-Term Insurance Fund. As on the valuation date, the reserves set aside are sufficient and appropriate to meet all current and future liabilities. Additionally, the Company had a Solvency Ratio of 222.8% on July 15, 2024, as calculated under the RBC Directive 2078 issued by the Nepal Insurance Authority (NIA), which is well above the required minimum of 130%.

Chris Chan



Appointed Actuary

Chris (Chih-Ching) Chan, PhD, FSA, FCAA, FAIRC

同心為德 · 心真是慎 · 德慎就是用心 ·

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CARE-NP**

A hand is shown from the bottom, holding a glowing circular graphic. The graphic consists of several concentric rings with a dotted outer edge and a solid inner edge. In the center of the graphic, the text 'BBB+' is displayed in a bold, white, sans-serif font. The background is a dark blue, out-of-focus image of a person in a suit.

BBB+

वि. वि. शा. : १७६ (२०८१/०८२) च.नं. ४०३८

श्री आइ.एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेड,
लैनचौर, काठमाण्डौं ।



विषय: आ.व. २०८०।८१ को वित्तीय विवरणको स-शर्त स्वीकृति बारे ।

तहाँको मिति २०८१।१।३० (च.नं. १६०८।२०८१।०८२) को पत्र साथ प्राधिकरणमा पेश भएको आ.व. २०८०।८१ को वित्तीय विवरण सम्बन्धमा लेखिँदछ ।

उपरोक्त सम्बन्धमा बीमक श्री आइ.एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेड बाट पेश भएको आ.व. २०८०।८१ को वित्तीय विवरण तथा अन्य कागजातहरू अध्ययन गर्दा बीमा ऐन, २०७९ को दफा ३८, ३९, ४० र ४१ तथा बीमकको वित्तीय विवरण सम्बन्धी निर्देशन, २०८० को दफा ११ बमोजिम बीमा कोष, अनिवार्य जगेडा कोष, महाविपत्ति कोष र दाबी भुक्तानी कोष तथा जगेडा कोष कायम गरेको देखिएकोले तहाँको आ.व.२०८०।८१ को वार्षिक वित्तीय विवरणलाई बीमा ऐन, २०७९ को दफा ८७ को उपदफा (८) तथा बीमकको वित्तीय विवरण सम्बन्धी निर्देशन, २०८० को दफा ७, ८ र ९ बमोजिम वार्षिक प्रतिवेदनमा समावेश गर्न, साधारण सभामा पेश गर्न तथा प्रकाशित गर्न देहायको निर्देशन, शर्त तथा आदेश सहित स्वीकृति प्रदान गरिएको व्यहोरा निर्णयानुसार जानकारी गराउदछौं ।

शर्तहरू:

१. बीमकले NFRS-17 Insurance Contracts लागु गर्नको लागि आवश्यक तयारी गर्ने ।
२. बीमकले बीमा ऐनको दफा १२३ को व्यवस्था बमोजिम एक वर्ष भित्र बीमा दाबी भुक्तानी हुन नसकेको परिपक्व दाबी को दाबी नगरिएको रकमलाई दाबी भुक्तानी कोष अन्तर्गत अन्वलेन्ड फण्डमा जम्मा गर्ने ।
३. बीमकको आर्थिक वर्षको चौथो त्रैमासिक अवधिको त्रैमासिक वित्तीय विवरण र वार्षिक वित्तीय विवरणको Statement of Financial Position, Statement of Profit or loss तथा Statement of Other Comprehensive Income विवरणको विभिन्न शिर्षकहरूमा दश प्रतिशत भन्दा बढी रकमले फरक भएको देखिएकोले प्राधिकरणको निर्देशन बमोजिम त्रैमासिक वित्तीय विवरण तयार गर्ने ।
४. बीमकले अन्य बीमक तथा पुनर्बीमकसँगको लेनादेना हिसाब राफसाफ गर्ने ।
५. बीमकले प्राधिकरणबाट जारी AML/CFI सम्बन्धी निर्देशनको व्यवस्था पूर्ण पालना गर्ने ।
६. बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका २०८० को दफा ४४ को उपदफा (१) तथा दफा ४५ को उपदफा (२) को व्यवस्था पूर्ण रूपमा पालना गर्ने ।
७. बीमकले जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाउन प्राधिकरणबाट जारी भएको जोखिम व्यवस्थापन सम्बन्धी मार्गदर्शन बमोजिम जोखिम व्यवस्थापन सम्बन्धी कार्य गर्ने ।
८. बीमकले लेखा परीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणालि सुदृढ बनाउने ।
९. बीमकको जोखिमाङ्कन तथा दाबी भुक्तानी प्रक्रिया प्रभावकारी गराउने ।
१०. प्राधिकरणको स्थलगत निरीक्षण क्रममा देखियका कैफियत तथा लेखापरीक्षकले औल्याएका कैफियतहरू सुधार गर्न तथा त्यस्ता कैफियतहरू पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने ।
११. बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६०(साठी) दिन भित्र साधारण सभा गर्ने ।

.....
सुशील देव सुवेदी
निर्देशक

आइ.एम.ई लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

यस कम्पनीको आर्थिक वर्ष २०८०/०८१ को वित्तीय विवरण आठौं वार्षिक साधारण सभा प्रयोजनको लागि प्रकाशन गर्न नेपाल बीमा प्राधिकरणबाट स्वीकृति प्रदान गर्दा तोकिएका शर्तहरूको सम्बन्धमा सञ्चालक समितिको तर्फबाट देहाय बमोजिमको जवाफ पारित गरिएको छ ।

१. NFRS-17 Insurance Contract लागू गर्नको लागि कम्पनीले आवश्यक पूर्वाधारहरूको तयारी गरि आवश्यक प्रक्रिया अगाडि बढाई सकेको व्यहोरा अनुरोध छ ।
२. निर्देशानुसार गरीने व्यहोरा जानकारी गराउदछौं ।
३. बीमा प्राधिकरणको निर्देशन बमोजिम त्रैमासिक वित्तीय विवरण तयार गरिने व्यहोरा अनुरोध गर्दछौं ।
४. अन्य बीमक तथा पुर्नबीमकसंगको लेनादेना हिसाब राफसाफ भईरहेको व्यहोरा जानकारी गराउदछौं ।
५. प्राधिकरणबाट जारी AML/CFT सम्बन्धि निर्देशनको व्यवस्था पूर्ण पालना गर्न कम्पनी कटिबद्ध रहेको व्यहोरा अनुरोध गर्दछौं ।
६. बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०८० को दफा ४४(१) तथा दफा ४५(२) बमोजिमको व्यवस्था पुर्णरूपमा पालना गर्न कम्पनी कटिबद्ध रहेको व्यहोरा अनुरोध गर्दछौं ।
७. जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाउन प्राधिकरणबाट जारी भएको जोखिम व्यवस्थापन सम्बन्धि मार्गदर्शन बमोजिम यस कम्पनीले जोखिम व्यवस्थापन सम्बन्धि कार्य गर्न प्रतिवद्ध रहेको व्यहोरा अनुरोध गर्दछौं ।
८. लेखापरिक्षण समितिलाई आगामि दिनहरूमा अझ बढी प्रभावकारी बनाउन पहल गरिने र आन्तरिक नियन्त्रण प्रणाली तथा कार्यहरूलाई अझ सुदृढ पार्दै लगिने व्यहोरा जानकारी गराउदछौं ।
९. कम्पनीको जोखिमामाझन तथा दावी मुक्तानी प्रक्रियालाई थप प्रभावकारी बनाउदै लगिने व्यहोरा जानकारी गराउदछौं ।
१०. प्राधिकरणबाट स्थलगत निरीक्षणको क्रममा देखिएका कौफियत तथा लेखापरिक्षकले औल्याइएका कौफियतहरू कमिक रूपमा सुधार गर्दै लगिएको र पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्दै लगिने व्यहोरा जानकारी गराउदछौं ।
११. आ.व. २०८०/८१ को साधारण सभा यही २०८१ साल फाल्गुन २५ गते (स्वीकृति प्राप्त मितिबाट २३ दिनभित्र) हुन गइरहेको व्यहोरा जानकारी गराउदछौं ।

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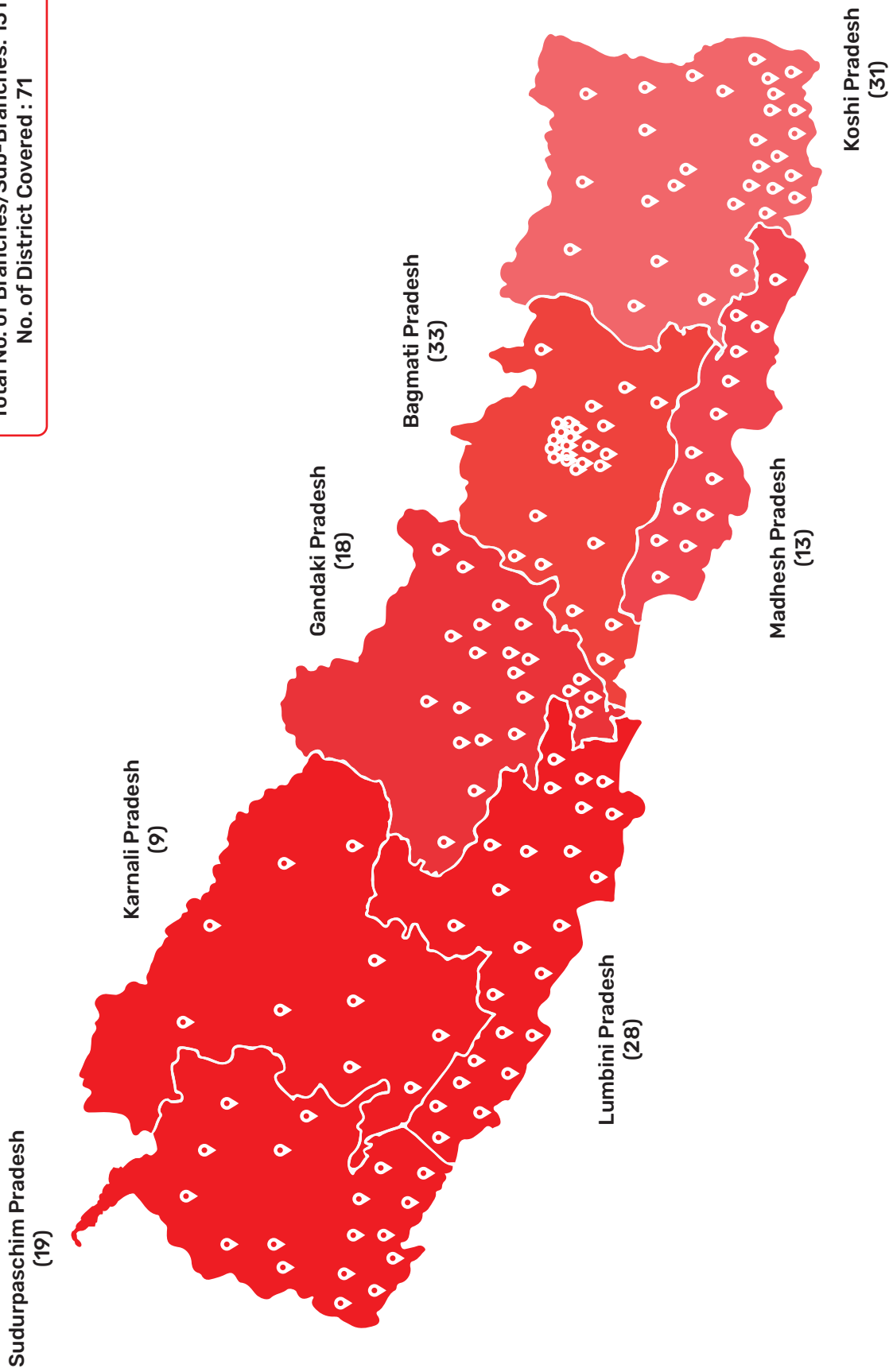
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