

CRAFTING RESILIENT FUTURES

ANNUAL REPORT 2079/80



RESILIENCE THROUGH STRONG FOUNDATIONS

Registered in 2065 Aswin 15 (October 01, 2008), I.M.E. Life Insurance started its operation from 1st Bhadra 2074 (August 17, 2017) offering a range of individual and group insurance solutions that meet various customers' needs such as Protection, Savings, and Investment. The company has an authorized capital of NPR 5 billion and paid up capital of NPR 4 billion. The promoters have contributed 70% of paid up capital amounting to NPR 2.8 billion whereas the general public have contributed remaining 30% of this paid up capital amounting to NPR 1.2 billion. Company's reinsurance partner is Nepal Reinsurance Company Ltd and Himalayan Re.

Promoted by IME Group has an unrivalled strength - a wide reach with IME Group offices in Nepal and 6000 plus IME Centers and local remittance agents. I.M.E. Life is all set to conquer and establish a strong client base via agency, corporate agency, banc assurance and direct channels whom we call- our Strategic Partners.

I.M.E. life Insurance aims to build and expand strong and reliable network of branches all over Nepal, through vast array of strategic partners. We are committed to upgrade their skills and expertise via regular training to provide excellent service to our clients. This will aid in gaining market share and expansion of trustworthy ethical business network.

Our company is focusing on providing qualitative services of International Standard. Our company uses information technology to enhance service provided to clients'. We have well connected to provide safe, secured and fast customer service.

The market of life insurance is promising and emergence of newer life insurance providers has made the market even more competing yet I.M.E. Life Insurance Company is unique. What makes us set apart from other companies is efficiency in operation, good corporate governance and focus the objectives of increasing insurance coverage for ensuring future of people and country.

AT GLANCE (ASHAD END, 2080)



**Insurance Contract
Liabilities**

70,574
Lakh

259,571

No of Policies

**Total Premium
Collected**

41,870
Lakh

287

**No. of Claim
Settled**

Claim Paid

11,540
Lakh

40,000
Lakh

Share Capital

Net Worth

68,215
Lakh

2,100
Lakh

Net Profit

Earning Per Share

10.00

2.8

Solvency Margin

Branch Network

149

450,000+

Digital Users

Total Agents

35,174

264

Total Employees

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BOARD OF DIRECTORS



Dr. Ram Hari Aryal
CHAIRMAN

Dr. Ram Hari Aryal, Chairman
(Appointment Date: 2074/09/26, 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.

BOARD OF DIRECTORS



Ms. Usha Dhakal
DIRECTOR

Ms. Usha Dhakal, Director
(Appointment Date: 2079/01/14)

Ms. Usha Dhakal holds an MBA degree in Marketing 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.



Mr. Binod KC
INDEPENDENT DIRECTOR

Mr. Binod K.C., Independent Director
(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.



Mr. Sitaram Thapa
DIRECTOR

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

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 IME Life Insurance Company Ltd., Global IME Bank Ltd., and Mountain Energy Nepal Ltd.

BOARD OF DIRECTORS



Dr. Ram Hari Aryal
CHAIRMAN



Ms. Usha Dhakal
DIRECTOR



Mr. Binod KC
INDEPENDENT DIRECTOR



Mr. Sitaram Thapa
DIRECTOR



Mr. Sandeep Agarwal
DIRECTOR



Mr. Prakash Neupane
COMPANY SECRETARY

MANAGEMENT TEAM



Mr. Kabi Phuyal
CHIEF EXECUTIVE OFFICER



Mr. Denesh Amatya
CHIEF OPERATING OFFICER



Mr. Ganesh Chaulagai
CHIEF MARKETING OFFICER



Mr. Sudeep Rana
HEAD-UNDERWRITING



Mr. Jagat Bohara
CHIEF FINANCIAL OFFICER

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REGIONAL MANAGERS



Mr. Suman Prasad Timilsena
REGIONAL MANAGER
SUDURPASCHIM PRADESH



Mr. Prem Prasad Timilsena
REGIONAL MANAGER
LUMBINI & KARNALI PRADESH



Mr. Karma Raj Poudel
REGIONAL MANAGER
GANDAKI PRADESH



Mr. Chandra Prasad Bhattarai
REGIONAL MANAGER
BAGMATI PRADESH

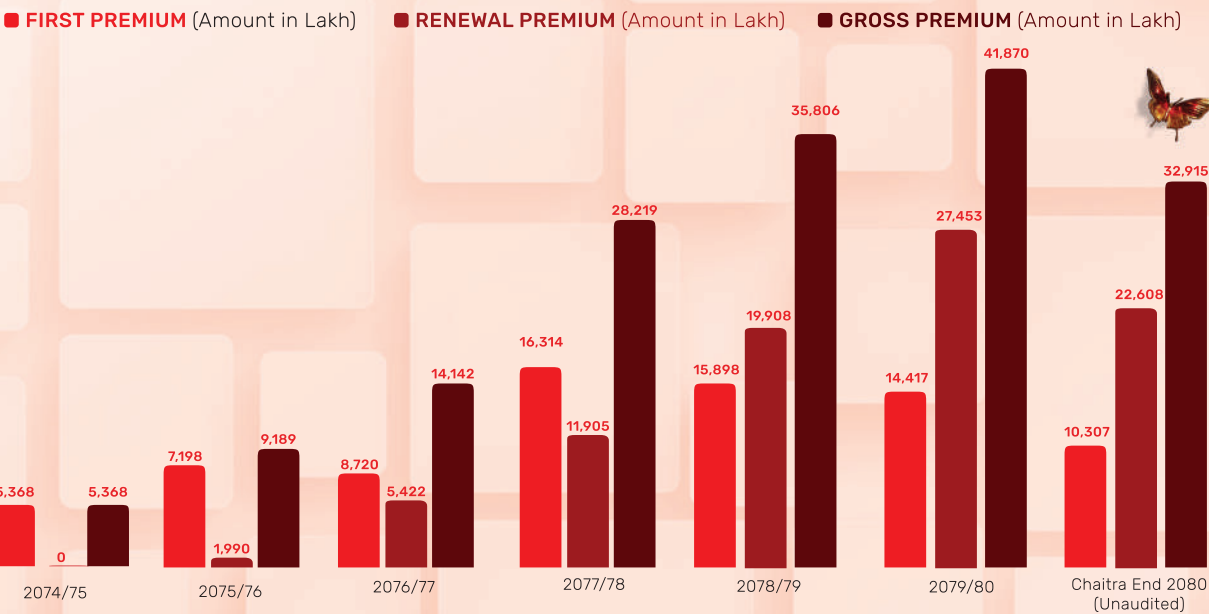


Mr. Ravi Shankar Saraff
REGIONAL MANAGER
MADHESH PRADESH



Mr. Milan Dahal
REGIONAL MANAGER
KOSHI PRADESH

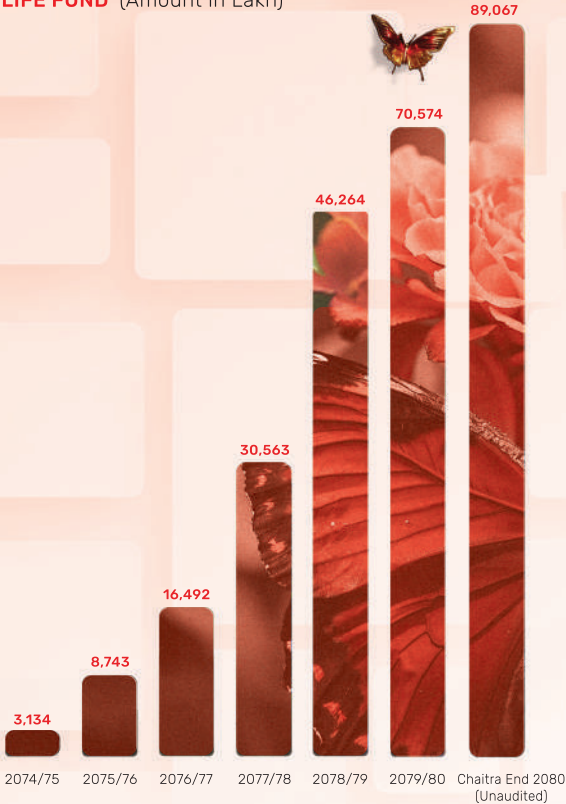
FINANCIAL HIGHLIGHTS



NET PROFIT AFTER TAX (Amount in Lakh)



LIFE FUND (Amount in Lakh)



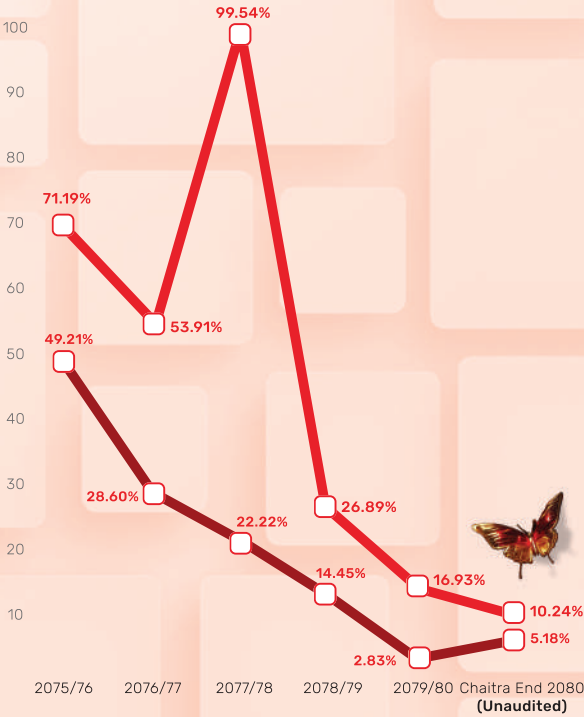
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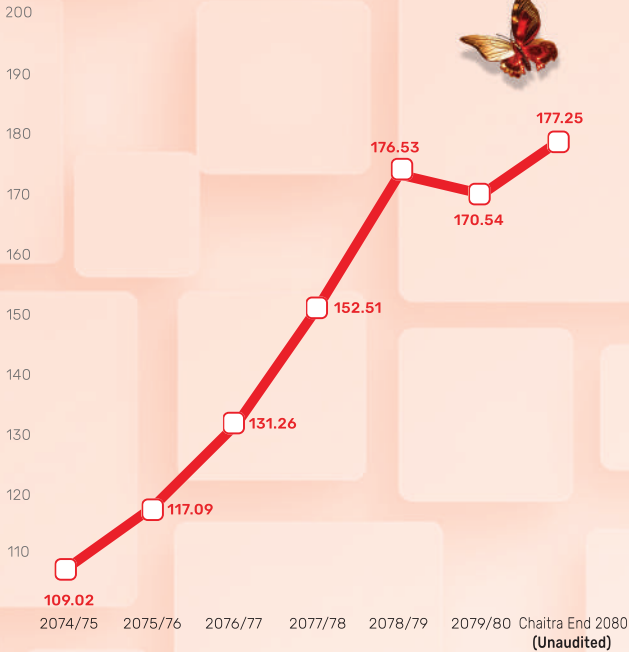
FINANCIAL HIGHLIGHTS

GROSS PREMIUM GROWTH PERCENTAGE

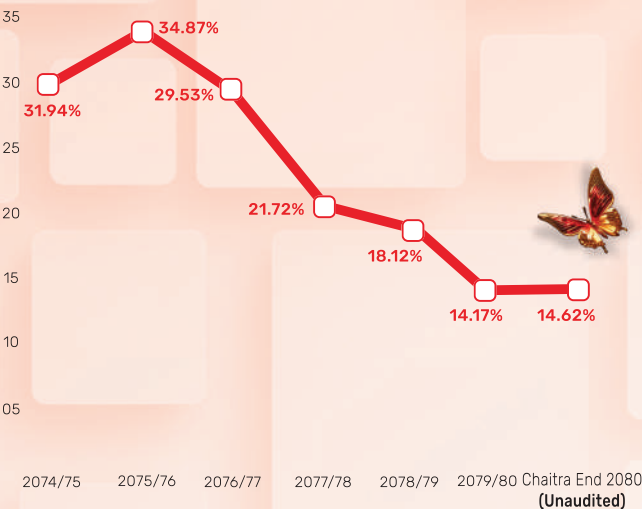
■ Company Growth Percentage ■ Industry Growth Percentage



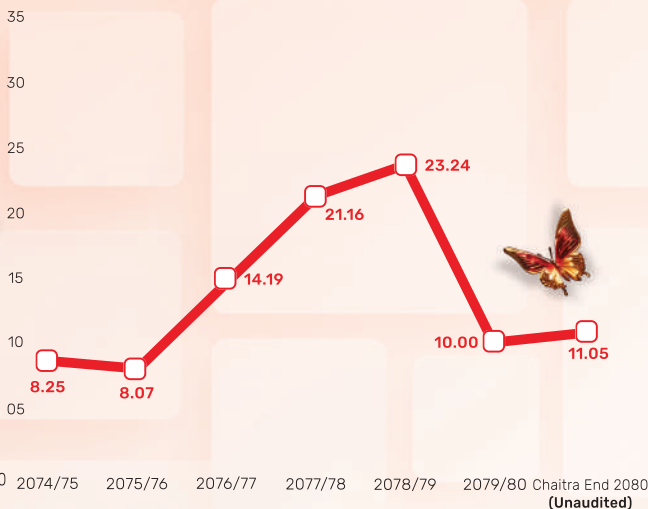
NET WORTH PER SHARE



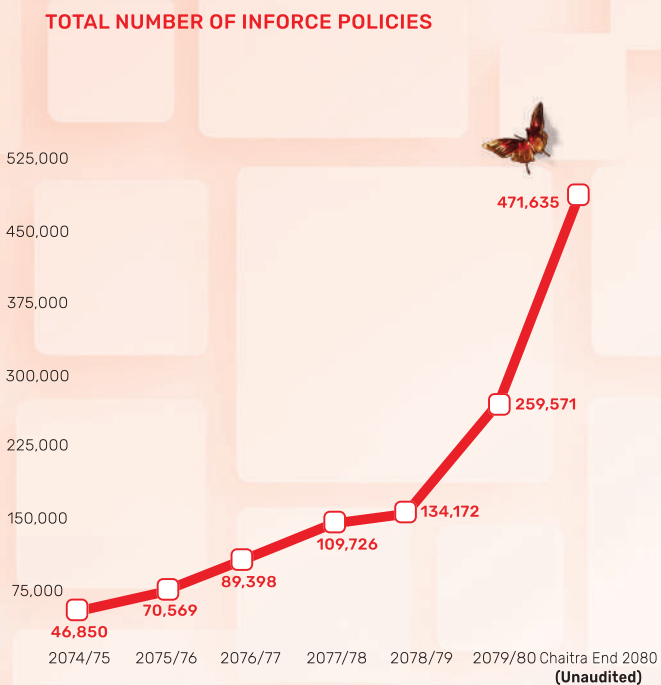
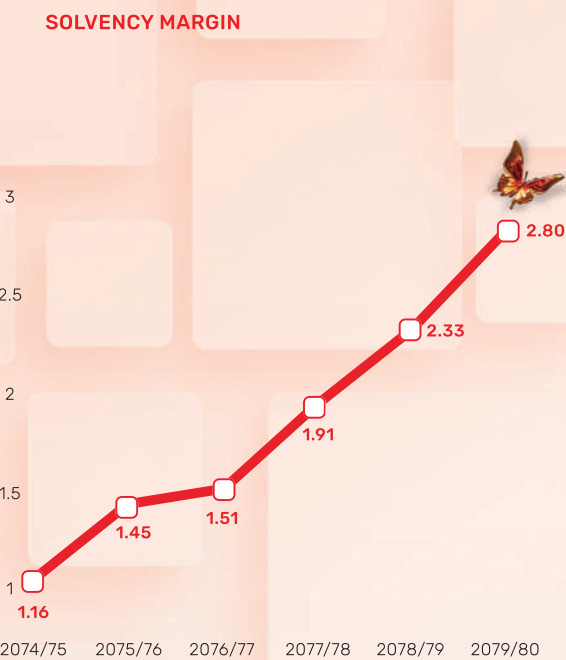
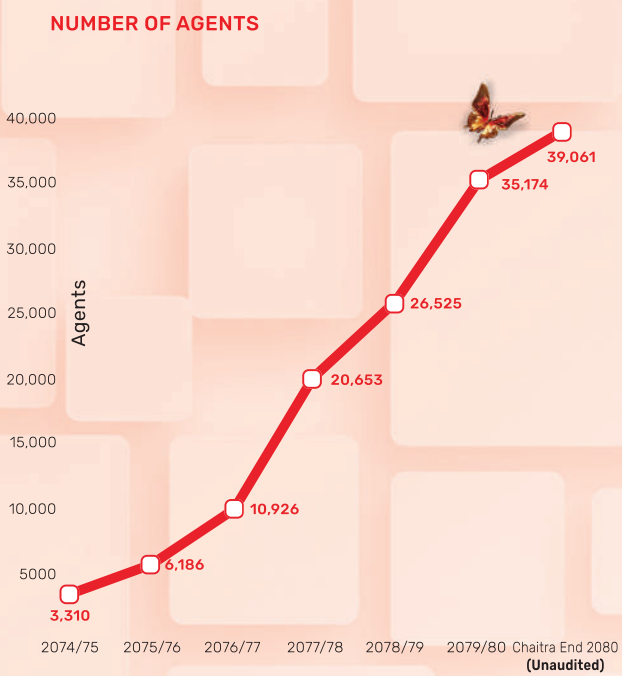
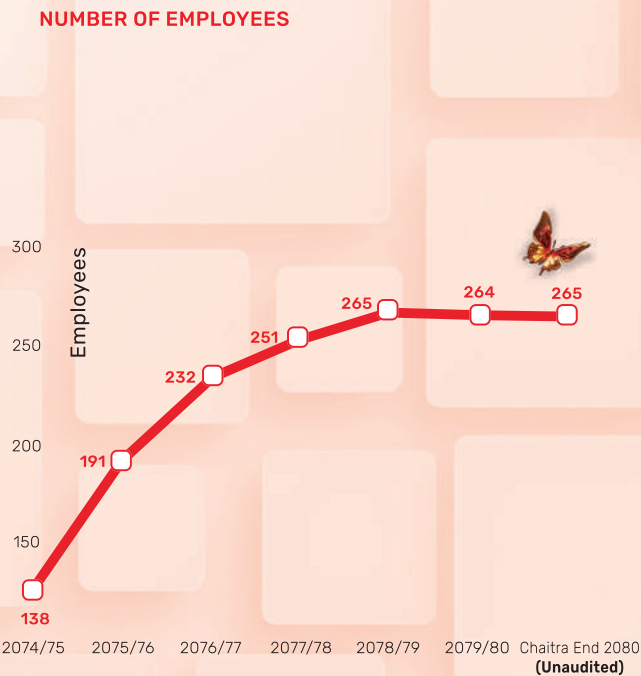
MANAGEMENT EXPENSES RATIO



EARNING PER SHARE



FINANCIAL HIGHLIGHTS



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सातौं वार्षिक साधारण सभा सम्बन्धी सूचना

(प्रथम पटक सूचना प्रकाशित मिति : २०८१/०२/०४ गते)

यस आई.एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको सञ्चालक समितिको मिति २०८१ साल जेष्ठ २ गते बसेको १९४औं बैठकको निर्णयानुसार यस कम्पनीको सातौं वार्षिक साधारण सभा निम्न लिखित मिति, स्थान र समयमा निम्न विषयहरु 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 : २०८१ साल जेष्ठ २८ गते सोमबार, (तदनुसार जुन १०, २०२४)

स्थान : आम्रपाली ब्याङ्कके क्याटरिङ एण्ड इभेन्ट प्रा.लि, भाटभटेनी, नक्साल, काठमाण्डौ ।

समय : बिहानको ११:०० बजे ।

छलफलका विषयहरु :

(क) सामान्य प्रस्तावहरु :

- (१) सञ्चालक समितिको तर्फबाट अध्यक्षज्यूले प्रस्तुत गर्नु हुने आर्थिक वर्ष २०७९/०८० को वार्षिक प्रतिवेदन छलफल गरी पारित गर्ने सम्बन्धमा ।
- (२) लेखापरीक्षकको प्रतिवेदन सहितको आर्थिक वर्ष २०७९/०८० (NFRS बमोजिम) को वासलात, नाफा नोक्सान हिसाब, इक्विटीमा भएको परिवर्तन तथा नगद प्रवाह विवरण र सो संग सम्बन्धीत अनुसूचिहरु सहितको वित्तीय विवरण माथि छलफल गरी पारित गर्ने सम्बन्धमा ।
- (३) कम्पनी ऐन, २०६३ को दफा १११ बमोजिम आर्थिक वर्ष २०८०/०८१ को लागि लेखापरिक्षण समितिबाट सिफारिस भई आए बमोजिम बाह्य लेखापरीक्षकको नियुक्ती गर्ने तथा निजको पारिश्रमिक निर्धारण गर्ने सम्बन्धमा ।
- (४) कम्पनीको आर्थिक वर्ष २०७९/०८० को वितरण योग्य मुनाफाबाट हाल कायम रहेको चुक्ता पूँजी रु. ४,००,००,००,०००। (अक्षरेपी चार अर्व मात्र) को २५% (अक्षरेपी पच्चिस प्रतिशत) का दरले हुने रकम रु. १,००,००,००,०००। (अक्षरेपी एक अर्व मात्र) बराबरको बोनस शेयर जारी गर्ने विशेष प्रस्ताव यसै साधारण सभामा पेश गरीएको हुँदा उक्त बोनस शेयरमा लाग्ने कर प्रयोजनार्थ १.३१५८% (अक्षरेपी एक दशमलब तिन एक पाँच आठ प्रतिशत) ले हुने रु ५,२६,३१,५७९। (अक्षरेपी पाँच करोड छविस् लाख एक्तिस हजार पाँच सय उनासी रुपैया मात्र) नगद लाभांश वितरण गर्ने प्रस्ताव पारित गर्ने सम्बन्धमा ।
- (५) सर्वसाधारण शेयरधनी समूहबाट सञ्चालक समितिमा प्रतिनिधित्व गर्न एक (१) जना सञ्चालकको निर्वाचन गर्ने सम्बन्धमा ।
- (६) सञ्चालक समितिको बैठकमा उपस्थित भए बापत सञ्चालकले पाउने बैठक भत्ता तथा सेवा सुविधा पुनरावलोकन सम्बन्धमा ।

(ख) विशेष प्रस्तावहरू :

- (१) सञ्चालक समितिबाट प्रस्ताव भई नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट स्वीकृत भए बमोजिम कम्पनीको हाल कायम रहेको चुक्ता पूँजी रु. ४,००,००,००,०००। (अक्षरेपी चार अर्व मात्र) को २५% (अक्षरेपी पच्चिस प्रतिशत) का दरले हुने रकम रु. १,००,००,००,०००। (अक्षरेपी एक अर्व मात्र) बराबरको बोनस शेयर जारी गर्ने प्रस्ताव पारित गर्ने सम्बन्धमा ।
- (२) बोनस शेयर जारी गरे पश्चात कम्पनीको चुक्ता पूँजी रु. ५,००,००,००,०००। (अक्षरेपी पाँच अर्व मात्र) कायम हुने भई हाल कायम कम्पनीको पूँजी संरचना परिवर्तन हुने भएकोले कम्पनीको प्रबन्ध-पत्र तथा नियमावलीमा सोही बमोजिम संशोधन गर्ने सम्बन्धी प्रस्ताव पारित गर्ने सम्बन्धमा ।
- (३) कम्पनीको प्रबन्ध-पत्र तथा नियमावली संशोधन गर्ने तथा नियमनकारी निकायबाट प्रबन्ध-पत्र तथा नियमावलीमा संशोधन तथा प्राप्त हुने निर्देशन कार्यान्वयन गर्न सञ्चालक समितिलाई अख्तियारी प्रदान गर्ने प्रस्ताव पारित गर्ने सम्बन्धमा ।
- (४) कम्पनीको मिति २०८०/०९/०४ गते बसेको सञ्चालक समितिको १८०औं बैठकले सञ्चालक समितिमा रिक्त रहेको संस्थापक शेयरधनी समूहमा बाँकी कार्यकालका लागि संस्थापक शेयरधनीहरुबाट सञ्चालकहरुको नियुक्ति गरेकोमा सो नियुक्ति अनुमोदनका सम्बन्धमा ।
- (५) कम्पनी ऐन, २०६३ को दफा १०५(१) (ग) बमोजिम कम्पनीको आर्थिक वर्ष २०७९/०८० मा संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत भएका खर्चहरु अनुमोदन गर्ने सम्बन्धमा ।

(ग) विविध ।

सञ्चालक समितिको आज्ञाले,



प्रकाश न्यौपाने
कम्पनी सचिव

द्रष्टव्य

- (१) कम्पनीको सातौं वार्षिक साधारण सभा प्रयोजनका लागि मिति २०८१/०२/१४ गते एक (१) दिन कम्पनीको शेयरधनी दर्ता किताब बन्द रहनेछ। साथै नेपाल स्टक एक्सचेन्ज लिमिटेडमा मिति २०८१/०२/१३ गते सम्म कारोबार भई प्रचलित कानून बमोजिम यस कम्पनीको शेयर रजिष्ट्रार श्री ग्लोबल आइएमई क्यापिटल लिमिटेड, नक्साल, काठमाण्डौमा प्राप्त शेयर नामसारी लिखतको आधारमा शेयरधनी दर्ता किताबमा कायम शेयरधनीहरूले मात्र उक्त सभामा भाग लिन पाउनेछन्।
- (२) सभामा भाग लिन इच्छुक शेयरधनी महानुभावहरूले आफ्नो हितग्राही खाता नम्बर (BOID) 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 २०८१/०२/२५ 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 स्वयम सभामा उपस्थित हुन आएमा शेयरधनीले गरीदिएको प्रतिनिधि (प्रोक्सी) स्वतः बदर हुनेछ।
- (७) कुनै संगठित संस्था वा कम्पनीले शेयर खरिद गरेको हकमा कार्यकारी प्रमुखले दस्तखत गरी मनोनित गरेको प्रतिनिधिले शेयरवालाको हैशियतले 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, काठमाण्डौबाट उपलब्ध गराउन सकिने व्यहोरा जानकारी गराईन्छ। उल्लेखित विवरण कम्पनीको वेबसाइट ठेगाना www.imelifeinsurance.com मार्फत हेर्न सक्नु हुनेछ।
- (१०) सञ्चालक निर्वाचन सम्बन्धी कार्यक्रम निर्वाचन अधिकृतले सूचना प्रकाशन गरे बमोजिम हुनेछ। उक्त निर्वाचन सम्बन्धी सूचना तथा कार्यक्रम कम्पनीको रजिष्टर्ड तथा कर्पोरेट कार्यालय हाथवे कम्प्लेक्स, प्रथम तला, काठमाण्डौको सूचना पाटिमा टाँस गरीनेछ।
- (११) सभाको दिन सभा सुरु हुनु भन्दा अगावै सभा कक्षमा उपस्थित भई दिनुहुन सम्पूर्ण शेयरधनीहरूलाई अनुरोध गरीन्छ।
- (१२) शेयरधनीहरूले व्यक्त गरेका मन्तव्य वा प्रश्नहरूको सम्बन्धमा सभाका सभापति/सभाध्यक्ष वा सभाका सभापति/सभाध्यक्षबाट आदेश पाएका व्यक्तिबाट जवाफ दिईनेछ।
- (१३) 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।
- (१४) 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।
- (१५) सभा सम्बन्धी अन्य काम कारवाही कम्पनी ऐन, २०६३ बमोजिम हुनेछ।
- (१६) अन्य थप जानकारीको लागि कम्पनीको रजिष्टर्ड तथा कर्पोरेट कार्यालय का.जि.का.म.न.पा. वडा नं. २६, लैनचौर, हाथवे कम्प्लेक्स, तेस्रो तला, काठमाण्डौमा सम्पर्क राख्नु हुन अनुरोध छ।

आई.एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

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

प्रोक्सी फाराम (प्रतिनिधि पत्र)

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

विषय : प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

..... जिल्ला..... न. पा./गा.पा वडा नं..... बस्ने म/हामी
.....ले त्यस कम्पनीको शेयरधनीको हैसियतले २०८१ साल जेष्ठ महिनाको २८ गते सोमबारका दिन
हुने सातौं 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./गा.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 :

हितग्राहि खाता नं. :

मिति :

निवेदक

दस्तखत :

नाम :

ठेगाना :

शेयरधनी नम्बर :

हितग्राहि खाता नं. :

मिति :

द्रष्टव्य: यो निवेदन मिति २०८१/०२/२५ गते बिहान ११:०० बजे भित्र कम्पनीको रजिष्टर्ड तथा कर्पोरेट कार्यालय
का.जि.का.म.न.पा. वडा नं. २६, लैनचौर, हाथवे कम्प्लेक्स, तेस्रो तला, काठमाडौंमा पेश गरी सक्नु पर्नेछ । कम्पनीको शेयरधनी
बाहेक अन्यलाई प्रोक्सी दिन पाइने छैन ।

आई.एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

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

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 २०८१/०२/२८ मा हुने सातौं वार्षिक साधारण सभामा उपस्थित हुन
जारी गरिएको प्रवेश-पत्र ।



प्रकाश न्यौपाने
कम्पनी सचिव

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



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

आदरणीय शेयरधनी महानुभावहरु,

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

कम्पनीको सातौं वार्षिक साधारण सभामा लेखापरीक्षकको प्रतिवेदन सहितको आर्थिक वर्ष २०७९/०८० (NFRS बमोजिम) को वासलात, नाफा नोक्सान हिसाब, इतिवृत्तिमा भएको परिवर्तन तथा नगद प्रवाह विवरण र सो संज्ञा सम्बन्धीत अनुसूचिहरु सहितको वित्तीय विवरण माथि छलफल गरी पारित गर्न तथा सञ्चालक समितिले तयार पारेको वार्षिक प्रतिवेदन यहाँहरु समक्ष पेश गरेको छु । प्रस्तुत वित्तीय विवरण मिति २०८१/०१/२१ गतेको कम्पनीको सञ्चालक समितिको १२३औं बैठकबाट पारित गरी नेपाल बीमा प्राधिकरण समक्ष पेश गरेकोमा उक्त वित्तीय विवरण मिति २०८१/०२/०२ गते स्वीकृत भएको व्यहोरा अवगत गराउँदछु ।

शेयरधनी महानुभावहरु,

श्री नेपाल बीमा प्राधिकरणबाट प्रकाशित आर्थिक वर्ष २०७९/०८० वार्षिक प्रतिवेदन अनुसार आर्थिक वर्ष २०७९/०८० मा सम्पूर्ण जीवन बीमा कम्पनीहरुको कूल बीमाशुल्क आर्जन करिब रु.१ खर्ब ४२ अर्ब ५७ करोड भएको छ जुन अघिल्लो आर्थिक वर्षको तुलनामा २.८३% बृद्धि रहेको छ । चालु आर्थिक वर्ष २०८०/०८१ को २ महिना अर्थात चैत्र मसान्तसम्म जीवन बीमा कम्पनीहरुले रु. १ खर्ब १० अर्ब १६ करोड रुपैयाँ बीमाशुल्क आर्जन गरेको तथ्याङ्क सार्वजनिक भएको छ, जसमा गत आर्थिक वर्षको सोही अवधिमा जीवन बीमा कम्पनीहरुले कूल रु. १ खर्ब ८ अर्ब ७३ करोड रुपैयाँ मात्र संकलन गर्न सफल भएका थिए ।

समिक्षा अवधि आ. व. २०७९/०८० मा कम्पनीले कूल बीमाशुल्क रु. ८ अर्ब १८ करोड ६९ लाख संकलन गर्न सफल भएको छ भने आ. व. २०८०/०८१ चैत्र मसान्तसम्मको अपरिस्कृत विवरण अनुसार कूल बीमाशुल्क रु. ३ अर्ब २९ करोड १५ लाख संकलन भएको छ । यसैगरी समिक्षा अवधिमा जगेडा तथा कोष रु. २ अर्ब ८२ करोड १५ लाख रहेकोमा आ.व. २०८०/०८१ को चैत्र मसान्त सम्मको अपरिस्कृत विवरण अनुसार रु २६ करोड ८६ लाख अर्थात २.५२% ले वृद्धि भई रु ३ अर्ब ९ करोड १ लाख पुगेको छ ।

त्यसैगरी, समिक्षा अवधिमा जीवन बीमा कोष रु. ७ अर्ब करोड ५ करोड ७४ लाख रहेकोमा आ. व. २०८०/०८१ चैत्र मसान्त सम्मको अपरिस्कृत विवरण अनुसार रु. १ अर्ब ८४ करोड ९३ लाख अर्थात २६.२० % ले वृद्धि भई रु. ८ अर्ब ९० करोड ६७ 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 ।

कम्पनीको प्रमुख चुनौतीकोरूपमा रहेको न्यूनतम चुक्ता पूँजी कायम गर्नुपर्नेका सम्बन्धमा नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट जारी बीमक दर्ता तथा बीमा व्यवसाय सञ्चालन सम्बन्धी निर्देशिका, २०७३ (प्रथम संशोधन) को दफा ४ (क) को व्यवस्थाले जीवन बीमा व्यवसायको निमित्त कम्पनीको चुक्ता पूँजी रु. ५ अर्ब कायम गर्नुपर्ने व्यवस्था भए बमोजिम नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट विभिन्न मितिमा उक्त निर्देशिकाले तोके बमोजिमको चुक्ता पूँजी रु. ५ अर्ब कायम गर्न निर्देशन भई आएकोमा नेपाल बीमा प्राधिकरणबाट आवश्यक सैद्धान्तिक स्वीकृति लिई तत्काल कायम रहेका संस्थापक शेयरधनीहरुबाट सो बसत कायम रहेको चुक्ता पूँजी (रु. १ अर्ब ४० करोड) को शत प्रतिशत बराबरको शेयर पूँजी पूनःथप गर्न कम्पनीको मिति २०७९/०६/२६ गते सम्पन्न पाँचौं वार्षिक साधारण सभामा विशेष प्रस्ताव मार्फत पारित भई सो साधारण सभाको निर्णय बमोजिम

कम्पनीको चुक्ता पूँजी रु. २ अर्ब ८० करोड कायम भई कम्पनी प्रबन्ध-पत्रमा रहेको पूँजी संरचनामा आवश्यक संशोधन जारी कम्पनीको अधिकृत पूँजी रु. ५ अर्ब, चुक्ता पूँजी रु. २ अर्ब ८० करोड र जारी पूँजी रु. ४ अर्ब कायम गरीएको व्यहोरा यहाँ सबैमा विदितै छ । तत्पश्चात कम्पनीले कम्पनीको जारी पूँजी रु. ४ अर्बको ३०% अर्थात रु. १ अर्ब २० करोड रकम बराबरको शेयर प्रिमियममा सर्वसाधारण तर्फ जारी जारी कम्पनीको चुक्ता पूँजी रु. ४ अर्ब कायम गरीसकेको व्यहोरा जानकारी गराउन चाहन्छु ।

कम्पनीको आर्थिक वर्ष २०७९/०८० को वितरण योग्य मुनाफाबाट हाल कायम रहेको चुक्ता पूँजी रु. ४ अर्ब को २५% (अक्षरेपी पट्टिस प्रतिशत) का दरले हुने रकम रु. १ अर्ब बराबरको बोनस शेयर जारी गर्ने विशेष प्रस्ताव यसै साधारण सभामा पेश गरीएको हुँदा उक्त प्रस्ताव स्वीकृत भए पश्चात कम्पनीको चुक्ता पूँजी नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणले तोके बमोजिम रु. ५ अर्ब कायम हुने व्यहोरा समेत यहाँ सबैमा अनुरोध गर्न चाहन्छौं ।

कम्पनीको मूल उद्देश्य यस कम्पनीसँग आबद्ध रहेका ग्राहक, शेयरधनी, अभिकर्ताहरू तथा कर्मचारीहरू प्रति सदैव जिम्मेवार रही सोही अनुरूपका कार्यहरू सम्पन्न गर्नु रहेको छ । निजहरूलाई कम्पनीबाट प्रदान गरीने सेवा तथा सुविधाहरूको विस्तार गरी प्रविधिमैत्री प्रणाली विकासको रूपान्तरणमा कम्पनी कटिबद्ध भई लागा परिरहेको व्यहोरा यहाँहरू सबैमा जानकारी गराउन चाहन्छु । भविष्यमा कम्पनीको बजारीकरणलाई थप व्यापक बनाई सक्रिय अभिकर्ताहरूको उत्पादन गरी नविनतम जीवन बीमालेख योजनाहरू मार्फत कम्पनीको व्यापार व्यवसायलाई बृहत बनाई स्थापित जीवन बीमा कम्पनीहरू माझ यस कम्पनीलाई अब्बल कम्पनीकारुपमा स्थापित गर्न सदैव तत्पर रहेको प्रतिबद्धता व्यक्त गर्दछु । साथै यस अभियानमा यस कम्पनी सँग प्रत्यक्ष तथा अप्रत्यक्षरूपमा सरोकार राख्ने सरोकारवालाहरूबाट सदैव सहयोगको आशा गर्दछु ।

धन्यवाद, ज्ञापन,

आर्थिक वर्ष २०७९/०८० को वित्तीय विवरण सहित कम्पनी ऐन, २०६३ को दफा १०९ बमोजिम तयार सञ्चालक समितिको वार्षिक प्रतिवेदन यस सभामा पेश गरीएको व्यहोरा अनुरोध गर्दै यस कम्पनीको उन्नती र उत्तरोत्तर प्रगतिमा निरन्तर अमूल्य सुझाव 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, मेरुदण्डकारुपमा रहेका अभिकर्ताहरू, बैंक तथा वित्तीय संस्थाहरू एवं अन्य शुभेच्छुकहरू सवै प्रति हार्दिक कृतज्ञता ज्ञापन गर्दछु । साथै, भविष्यमा समेत आवश्यक सुझाव तथा सहयोगको अपेक्षा गर्दछु ।

धन्यवाद,

डा. रामहरि अर्याल

अध्यक्ष

मिति: २०८१/०२/२८



आई.एम.ई लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको सातौं वार्षिक साधारण सभामा प्रमुख कार्यकारी अधिकृतबाट प्रस्तुत मन्तव्य

आई.एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको सातौं वार्षिक साधारण सभामा उपस्थित सम्पूर्ण शेयरधनी तथा आमन्त्रित महानुभावहरूमा हार्दिक अभिवादन एवं स्वागत गर्न चाहन्छु । कम्पनी सातौं वर्ष सम्म आईपुग्दा, हासिल गरेको व्यावसायिक उपलब्धि लगायत कम्पनीसँग सम्बन्धीत प्रमुख विषयहरूका सम्बन्धमा कम्पनीले चालेका रणनीतिक योजना र हासिल गरेको उपलब्धीहरू यहाँहरु समक्ष प्रस्तुत गर्न पाउँदा निकै गौरवान्वित महशुस गरी रहेको छु ।

कम्पनीले विद्यमान विषम अर्थतन्त्रका बावजूद यस आ.व. २०७९/०८० मा समेत व्यापार व्यवसाय बढाउँदै जीवन बीमा उद्योगमा आफ्नो स्थान बढाउन सफल भएको र समग्र जीवन बीमा उद्योगको विकासका लागि समेत महत्वपूर्ण योगदान दिन सफल रहेको यहाँहरु समक्ष जानकारी गराउँदछु ।

कम्पनीको सास अभिवृद्धिका लागि लक्षित विकास तर्फको नेतृत्व सचेतना, कम्पनीको उत्तम व्यावसायिक रणनीति तथा दक्ष कर्मचारीहरूका कारण नै अर्थतन्त्र संकुचित हुँदा पनि कम्पनीले कुल बीमाशुल्क तर्फ १७ प्रतिशत र नाफा तर्फ ६२ प्रतिशत बृद्धि गरी प्रभावशाली नतिजा हासिल गर्न सफल भएको जानकारी गराउँदछु । सरोकारवालाहरूको सहयोग, सम्भावित जोखिमहरूको आकलन र सोको संयमित र अनुकूलित व्यवस्थापन नै कम्पनीको सफलताको कोषेढुङ्गा रहेको हो ।

तत्काल कायम रहेको संस्थापक शेयरधनीहरूबाट सो वसत कायम रहेको चुक्ता पूँजी रु. १ अर्ब ४० करोडको शत प्रतिशत बराबरको शेयर पूँजी पूनः थप गरी कम्पनीका तत्काल कायम जारी पूँजी रु. ४ अर्बको ३० प्रतिशत अर्थात् रु. १ अर्ब २० करोड रकम बराबरको शेयर प्रिमियममा निष्काशन गर्न सफल रहेको छ । जुन, शेयरधनी महानुभावहरूको यस कम्पनी प्रति को विश्वासको कारण सम्भव रहेको थियो । यस सम्भावनालाई सफल पार्न कम्पनीले पाएको साथ र सहयोगलाई आत्मसाथ गर्दै, कम्पनीले आर्थिक वर्ष २०७९/०८० को वितरण योग्य मुनाफाबाट हाल कायम रहेको चुक्ता पूँजी रु. ४ अर्बको २५% बोनस शेयर र उक्त बोनस शेयरमा लाग्ने कर प्रयोजनार्थ १.३१५८% ले हुने रु. ५,२६,३१,५७९/- नगद लाभांश वितरण गर्ने प्रस्ताव गरेको छ । तत् पश्चात कम्पनीको चुक्ता पूँजी नेपाल बीमा प्राधिकरणले तोके बमोजिम ५ अर्ब रुपैयाँ कायम हुनेछ ।

ग्राहक महानुभावहरूको आवश्यकता अनुसार अत्याधुनिक सेवा सुविधा र नयाँ जीवन बीमा योजनाहरू ल्याउन हामी अत्यन्तै उत्साहित छौं । यसबाट हाम्रो ग्राहक महानुभावहरूलाई उच्चतम ग्राहक सन्तुष्टि र सुरक्षा प्रदान गर्ने हाम्रो उद्देश्यलाई थप टेवा पुग्नेमा हामी विश्वस्त रहेका छौं ।

त्यस्तै, सेवालार्ई उत्कृष्ट र छिटोछरितो बनाउन हाल उपलब्ध प्रविधि तथा माध्यमहरूको विकास र प्रवर्द्धनमा थप लगानी गर्ने हाम्रो रणनीति रहेको छ । यसका माध्यमबाट हाम्रा ग्राहक र अभिकर्ता महानुभावहरूले सजिलै बीमालेस र व्यापार ट्र्याक (track) तथा विवरणहरू अवलोकन गर्न सक्नेछन् । कम्पनीको डिजिटल प्राणालीहरूमा थप लगानी गरी बीमालाई डिजिटल मैत्री बनाउँनुका साथै, ग्राहक केन्द्रित बीमकको रुपमा कम्पनीलाई चिनाउने हाम्रो योजना रहेको छ । त्यसैगरी, आगामी दिनहरूमा कम्पनीको रणनीतिक लक्ष्यहरूको मुख्य स्तम्भहरूको रुपमा Digitalization र Innovation रहेको जानकारी गराउँदछु । उत्कृष्ट बजार विश्लेषण र नवीनतम प्रविधिहरूको प्रयोगबाट कम्पनीले सम्पूर्ण सरोकारवालाहरूलाई सन्तुष्टि प्रदान गर्ने जानकारी गराउँदछु ।

यसै वर्ष हामीले हास्य कलाकारहरु दिपकराज गिरी र दीपाश्री निरौलालाई कम्पनीको सद्भावना दूत (Brand Ambassador) को रूपमा चयन गरेका छौं, जसले हाम्रो बीमा सेवाहरुको बजारिकरणमा महत्वपूर्ण भूमिका खेल्नेछ । कम्पनीको प्रचार-प्रसार, विभिन्न क्रियाकलापहरुमा सहभागी भई कम्पनीको पहिचान तथा सास वृद्धि लगायत बीमा सचेतनामा सद्भावना दूत (Brand Ambassador) को महत्वपूर्ण भूमिका निर्वाह गर्ने विषयमा कम्पनी विश्वस्त रहेको छ ।

कम्पनीले कम्पनीको नीति, नियम, नियमकारी निकाय तथा प्रचलित निति, नियम, निर्देशनको अधिनमा रहि कार्य गर्दै आएको छ । आन्तरिक तथा बाह्य लेखापरिक्षण र नियमनकारी निकायहरुबाट समय समय प्राप्त सुझाव निर्देशनहरुको पालना गर्दै आन्तरिक नियन्त्रण प्रणालीलाई थप प्रभावकारी बनाउँदै लगिएको व्यवहारा जानकारी गराउँदछु ।

कम्पनीको प्रभावकारी आन्तरिक नियन्त्रण प्रणाली, सुशासन, मानव संसाधनको विकास एवं ग्राहक सेवा प्रति निरन्तर प्रतिबद्ध रहि आगामी दिनमा कम्पनी अझ सफल रहने विश्वास लिएको छु । अन्त्यमा, यस कम्पनी प्रति विश्वास एवं भरोसा गर्ने बीमित तथा शेयरधनी महानुभावहरु, मार्गदर्शन, हौसला र साथ दिनुहुने सञ्चालक समिति, अहोरात्र व्यवसायिक कार्यमा खटिने कर्मचारी र अभिकर्ताहरु, विभिन्न नियमनकारी निकायहरु र अन्य समस्त सुभचिन्तकहरुमा हार्दिक आभार एवं कृतज्ञता व्यक्त गर्दछु ।

कवि फुर्याल

प्रमुख कार्यकारी अधिकृत

आई.एम.ई. लाइफ ईन्स्योरेन्स कम्पनी लिमिटेड ।

आई.एम.ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको सातौं वार्षिक साधारण सभामा कम्पनी ऐन, २०६३ को दफा १०५ बमोजिम सञ्चालक समितिले तयार पारी समितिको तर्फबाट अध्यक्ष डा.रामहरि अर्यालज्यूबाट प्रस्तुत प्रतिवेदन :

(क) विगत वर्षको कारोबारको सिंहावलोकन :

कम्पनीको समिक्षा अवधिसम्मको वित्तीय कारोबारको झलक देहाय बमोजिम रहेको छ :

रु.हजारमा

क्र.स.	विवरण	आ.व. २०७८/७९	आ.व. २०७९/८०	वृद्धि / (कमी)
१.	कुल बीमाशुल्क	३,५८०,६०९	४,१८६,९८२	१६.९३%
२.	लगानी तथा कर्जाको आमदानी	४९५,१४९	८२०,१००	६५.६३%
३.	खुद दावी भुक्तानी	१,०२८,८८१	१,१०२,२२६	७.१३%
४.	अभिकर्ता कमिशन	५५०,५५२	४६४,२०७	(१५.६८%)
५.	व्यवस्थापन खर्च	६१८,४१०	६०२,०२०	(२.६५%)
६.	खुद नाफा *	१३५,४६१	२१९,०९०	६१.७४%
७.	जीवन बीमाकोष	४,६२६,३९१	७,०५७,४१८	५२.५५%
८.	लगानी तथा कर्जा	६,२१८,५३६	१०,६६५,३०१	७१.५१%
९.	जगेडा तथा कोष	१,०७१,३७९	२,८२१,५१२	१६३.३५%

* स्थगन कर आय बाहेक

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

राष्ट्रिय तथा अन्तर्राष्ट्रिय स्तरमा भएका आर्थिक, सामाजिक तथा राजनैतिक उतारचढाव लगायत अस्वस्थ प्रतिस्पर्धा तथा सकारात्मक प्रतिस्पर्धी वातावरणको अभावका आलावा देशको आर्थिक अवस्था, मुद्रास्फिति, आर्थिक वृद्धि दरले लगानीमा पार्ने असर, भौगोलिक परिस्थितिका अवस्था तथा आर्थिक, सामाजिक र सांस्कृतिक कारण जन्म दरमा आउने परिवर्तनले पार्ने प्रभाव, प्रविधिको विकाससंगै सृजित हुने प्राविधिक समस्याहरु, दीर्घकालिन तथा विविध क्षेत्रमा लगानीको अवसरको कमी, अस्थिर व्याजदरबाट सृजित समस्याहरु, बदलिंदो राजनैतिक परिस्थितिबाट सृजित चुनौतीहरु, बेरोजगारीका समस्याबाट सृजित समस्याहरुले कम्पनीको कारोबारलाई असर पारीरहेको अवस्था भएता पनि कम्पनीले आफ्नो लक्ष्यमा केन्द्रित रहि काम गरीरहेको छ ।

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

आर्थिक वर्ष २०७८/७९ देखि चालु आर्थिक वर्षको चैत्र मसान्तसम्मको प्रमुख आर्थिक सूचाङ्कहरु निम्न अनुसार रहेको छन् ।

रु.हजारमा

क्र.स.	विवरण	आ.व. २०७८/७९	आ.व. २०७९/८०	२०८० चैत्र मसान्त सम्म (लेखा परिक्षण हुन बाँकी)
१	कुल बीमाशुल्क	३,५८०,६०९	४,१८६,९८२	३,२९१,५२२
२	लगानी तथा कर्जाको आमदानी	४९५,१४९	८२०,१००	९६१,३९०
३	खुद दावी भुक्तानी	१,०२८,८८१	१,१०२,२२६	१,०८७,०४३
४	व्यवस्थापन खर्च	६१८,४१०	६०२,०२०	५१६,७९४
५	खुद नाफा *	१३५,४६१	२१९,०९०	३३१,५६०
६	जीवन बीमाकोष	४,६२६,३९१	७,०५७,४१८	८,९०६,७२९
७	लगानी तथा कर्जा	६,२१८,५३६	१०,६६५,३०१	१५,११५,४९८

* स्थगन कर आय बाहेक

आर्थिक वर्ष २०७८/०७९ देखि चालु आर्थिक वर्ष २०८०/०८१ को तेस्रो त्रैमासको अन्त्यसम्म कम्पनीले आर्जन गरेको कूल बीमाशुल्क, लगानी तथा कर्जाको आम्दानी, खुद दावी भुक्तानी, व्यवस्थापन खर्च, खुद नाफा (स्थगन कर आय बाहेक), जीवन बीमा कोष र लगानी तथा कर्जाको विवरण माथि उल्लेख गरे बमोजिम रहेको व्यहोरा अनुरोध गर्दछु। यसैगरी कम्पनीको भावि योजनाहरु देहाय बमोजिम रहेका छन् :

१. शाखा सञ्जाल विस्तार

कम्पनीको प्रमुख लक्ष्य शहरी तथा ग्रामिण भेगमा रहेका न्यून वर्गिय आयस्रोत भएका तथा पिछडिएका वर्गहरु माझ कम्पनीको माध्यम मार्फत जीवन बीमा सम्बन्धी साक्षरता तथा पहुँच पुर्‍याउनु हो। सोही लक्ष्यमा केन्द्रित रही आर्थिक वर्ष २०७९/०८० मा कम्पनीले देशका सातै प्रदेशका प्रादेशिक कार्यालयहरु अन्तर्गत रहेका १४९ शाखा तथा उप-शाखा कार्यालय मार्फत बीमित, अभिकर्ता तथा सरोकारवाला वर्गलाई जीवन बीमा सम्बन्धी सेवा उपलब्ध गराई आएको छ। कम्पनीको सेवामा थप स्तरीयता, सरलता तथा सहजता कायम गरी जीवन बीमाको दायरालाई फराकिलो पार्न आर्थिक वर्ष २०८०/८१ मा थप ४ वटा शाखा तथा उप-शाखा कार्यालयहरु स्थापना गरी उक्त स्थानमा कर्मचारी नियुक्ति गर्ने क्रममा रहेको र सोही अवधिमा ९ वटा शाखा तथा उप-शाखा कार्यालयहरु बन्द गरिएको जानकारी गराउँदछौं। सो पश्चात कम्पनीले कूल १४४ शाखा तथा उप-शाखा कार्यालयहरु मार्फत जीवन बीमाको सेवा विस्तार गर्ने व्यहोरा अनुरोध छ। साथै कम्पनीको सञ्चालक समिति शाखा तथा उप-शाखा विस्तारमा भन्दा स्तरीय तथा प्रविधिमैत्री सेवा प्रवाहमा केन्द्रित रहेको व्यहोरा अनुरोध गर्दछु।

२. बीमा अभिकर्ता तालिम एवं वृत्ति विकास

जीवन बीमा क्षेत्रमा मेरुदण्डकोरूपमा रहेका अभिकर्ताहरु कम्पनीका सदभावना दूत (Brand Ambassador) समेतको कार्य गर्दै आएका छन्। अभिकर्ताहरुको बीमा साक्षरता र पहुँचमा महत्वपूर्ण भूमिका रहने हुन्छ। कम्पनीले निजहरुको पेशागत सीप तथा दक्षता विकासका लागि राष्ट्रिय तथा अन्तर्राष्ट्रिय स्तरमा आयोजना हुने तालिम, सभा, गोष्ठी तथा सम्मेलनमा भाग लिन पठाउने गरेको छ। कम्पनीमा हाल आवद्ध रहेका ३९,०६१ अभिकर्ताहरुको पेशागत सीप तथा दक्षता विकास गर्नु कम्पनीको प्रमुख दायित्व मध्ये एक हो, त्यसका लागि कम्पनीले विभिन्न आधारभूत, पुनर्ताजगी जस्ता तालिम, गोष्ठी तथा अन्तरक्रिया कार्यक्रमहरुको आयोजना गरीरहेको छ। त्यसैगरी नयाँ अभिकर्ताहरु उत्पादन गर्न र आवद्ध अभिकर्ताहरु मार्फत बीमा साक्षरता, बीमाको पहुँचलाई फराकिलो पार्दै व्यापार व्यवसाय प्रवर्द्धन गर्न कम्पनी सदैव कटिबद्ध रहेको जानकारी गराउँदछौं।

३. नविनतम जीवन बीमा योजना

कम्पनीले लिएको लक्ष्य अनुरूपको कार्य सम्पन्न गर्नका लागि बजारको माग तथा आवश्यकता अनुसारका नविनतम जीवन बीमा योजनाहरुको महत्वपूर्ण भूमिका रहने हुँदा समयसापेक्ष बीमा योजना तयार गरी जारी गर्नका लागि कम्पनीले प्रोडक्ट, खोज तथा विकास विभाग (Product, Innovation and Development Department)को गठन गरेको छ। उक्त विभागले बीमा बजारको सुक्ष्म अध्ययन गर्ने, सम्भावित बजारको माग अनुसार नविनतम बीमा योजनाहरुको तर्जुमा गर्ने र सोही बमोजिम कम्पनीको व्यवस्थापन मार्फत सञ्चालक समितिबाट स्वीकृति गराई नियमनकारी निकाय समक्ष आवश्यक स्वीकृतिका लागि पेश गर्ने गरीएको छ। आर्थिक वर्ष २०७९/०८० मा १५ विविध जीवन बीमालेख योजना मार्फत ग्राहकलाई सेवा प्रदान गरीआएकोमा आर्थिक वर्ष २०८०/०८१ को वैशाख मसान्तसम्म थप २ नयाँ जीवन बीमा योजना जारी गरी कूल १७ बीमालेख योजना मार्फत ग्राहकहरुलाई सेवा प्रदान गरीआएको छ। भविष्यमा नविनतम जीवन बीमालेख ल्याउन कम्पनी कटिबद्ध रहेको जानकारी गराउँदछौं।

४. संस्थागत सुशासन

संस्थागत सुशासन कायम गर्नु कम्पनीको प्रमुख दायित्व हो। कम्पनीमा संस्थागत सुशासन कायम गर्नका लागि नियमनकारी निकायबाट जारी बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७५ बमोजिम सञ्चालकहरुको संयोजकत्वमा विभिन्न समितिहरु गठन गरीएको छ। उक्त समितिहरुमा भएका काम कारवाहीको जानकारी सञ्चालक समितिलाई नियमित तवरमा दिने गरिएको छ। त्यसैगरी कम्पनीको परिपालन तथा जोखिम विभाग प्रमुखको संयोजकत्वमा ३ सदस्यीय संस्थागत सुशासन इकाई गठन गरेको हुँदा उक्त इकाईले समयसमयमा कम्पनीबाट जारी भएका विनियमावली, नीति, नियम, दिग्दर्शनहरु पालना भएको नभएको एकिन गरी सोही बमोजिम रिपोर्टिङ्ग सम्बन्धीत निकायलाई उपलब्ध गराउने गरेको छ। संस्थागत सुशासनका सम्बन्धमा नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरण, श्री कम्पनी रजिष्ट्रारको कार्यालय, श्री धितोपत्र बोर्ड, श्री नेपाल स्टक

एक्सचेञ्ज लगायत सम्पूर्ण नियमनकारी निकायहरूसँग सम्बन्धीत ऐन, नियमावली तथा उल्लेखित निकायहरुबाट समय समयमा जारी हुने नीति तथा निर्देशनहरुको पालना गर्न गराउन कम्पनी सदैव सचेत रहेको जानकारी गराउँदछौं। त्यसैगरी नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट जारी संस्थागत सुशासन सम्बन्धी निर्देशिका, २०८० मिति २०८०/११/२४ देखि लागु भएको अवस्थामा उल्लेखित निर्देशिका बमोजिम गठन गर्नुपर्ने समितिहरु गठन गर्ने प्रक्रियामा रहेको जानकारी गराउँदछौं।

५. संस्थागत सामाजिक उत्तरदायित्व (सि.एस.आर)

कम्पनीले आवश्यकता अनुसार समाज तथा राष्ट्र प्रतिको उत्तर दायित्व निर्वाह गरीरहेको व्यहोरा सबैमा जानकारी गराउँदछौं। कम्पनीले वित्तीय साक्षरताका लागि समयसमयमा विभिन्न तालिम, सेमिनार तथा गोष्ठीहरुको आयोजना गरीरहेको छ। समयसमयमा देशका ७ वटै प्रदेशका प्रादेशिक, शाखा तथा उप-शाखा कार्यालयहरु मार्फत रक्तदान, स्वास्थ्य सिविर, वृक्षारोपण जस्ता कार्यक्रमको आयोजनाहरु गरीरहेकाछौं। साथै, भविष्यमा नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट जारी भएको बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०८० को दफा ४५ को व्यवस्था बमोजिम वार्षिक योजना तथा कार्यक्रम बनाई सोही निर्देशिकाले तोकेका (सामाजिक परियोजनाहरु, प्रत्यक्ष अनुदान, गरिबी न्यूनीकरण, कम्पनीमा कार्यरत कर्मचारीहरुको बालबालिकको लागि चाइल्ड केयर सेन्टरको व्यवस्था) क्षेत्रहरुमा एकै भौगोलिक क्षेत्र तथा विषयमा मात्र सिमित नभई विभिन्न भौगोलिक क्षेत्र तथा विषयहरुमा न्यायोचित ढंगले परिचालन गर्ने व्यवस्था मिलाउने जानकारी गराउँदछौं।

६. मानव संसाधन व्यवस्थापन

कम्पनीको सम्पत्तिका रुपमा रहेका कर्मचारीको ज्ञान, शिप तथा क्षमता विकासका लागि कम्पनी सदैव सचेत रहेकोले निजहरुको वृत्ति विकासका लागि तालिमको कार्यतालिका तर्जुमा गरी कार्यान्वयन गर्दै आएको छ। आर्थिक वर्ष २०७९/०८० मा कम्पनीका कर्मचारीहरुलाई मानव संसाधन, संस्थागत सुशासन, अभिकर्ता उत्पादन, वित्तीय अनुशासन, दाबी भुक्तानी, परिपालन, पूनर्बीमा, जोखिमङ्कन, सम्पत्ति शुद्धिकरण लगायत विभिन्न विषयहरुमा प्रत्यक्ष तथा अप्रत्यक्षरुपमा प्रशिक्षण तथा तालिम उपलब्ध गराएको जानकारी गराउँदछौं। कम्पनीले आर्थिक वर्ष २०७९/०८० कर्मचारीको वृत्ति विकाससँग सम्बन्धीत २२ वटा तालिम आयोजन गरेको थियो भने चालु आर्थिक वर्षको चैत्र मसान्त सम्म २५ वटा तालिम आयोजना गरेको छ। कम्पनीका कर्मचारीहरुको वृत्ति विकासका लागि नियमनकारी निकायहरुबाट आयोजना हुने तालिम, प्रशिक्षण तथा अन्य कार्यक्रममा कर्मचारीहरुको सहभागीता गराउँदै आएको व्यहोरा जानकारी गराउँदछौं। कम्पनीले कर्मचारीको स्वास्थ्य र सुरक्षा सम्बन्धी विषयलाई कार्य संस्कृतिको रुपमा संस्थागत गरी कम्पनी भित्र सुरक्षित एवम् स्वस्थ कार्यस्थलको विकास गर्न “कर्मचारी स्वास्थ्य र सुरक्षा नीति २०८०” तर्जुमा गरेको छ। कर्मचारीको कार्य जीवन सन्तुलन राख्नको लागि समय समयमा खेलकुद तथा मनोरञ्जनको गतिविधि गर्दै आईरहेको छ। कम्पनीले समय समयमा कर्मचारीहरुलाई राष्ट्रिय तथा अन्तर्राष्ट्रिय स्तरमा ख्याति प्राप्त जीवन बीमा संग सम्बन्धीत प्रशिक्षकबाट प्रशिक्षण गराई रहेको व्यहोरा जानकारी गराउँदछौं।

७. बीमा मैत्री सूचना प्रविधि

कम्पनीबाट प्राप्त हुने सेवा तथा सुविधालाई समय सापेक्षित, प्रविधि मैत्री बनाउनका लागि यस आ.व. २०८०/०८१ मा कम्पनीले कोर सफ्टवेर परिवर्तन गरेको छ। साथै यस अघि कम्पनीले विकास गरी सञ्चालनमा ल्याएका सूचना प्रविधिको प्रणाली तथा सो संग सम्बन्धीत विभिन्न माध्यमहरु जस्तै नेटवर्क संरचनामा परिवर्तन, सर्भर क्षमतामा वृद्धि तथा परिष्कृत प्रयोगकर्ता अनुभव सहितको नयाँ मोबाइल एप्लिकेसन र वेबसाइटको प्रयोग जस्ता कार्यहरुको पुनरावलोकन तथा परिमार्जन सम्बन्धी कार्य भईरहेको छ। यसबाट कम्पनीसंग आवद्ध ग्राहक, शेयरधनी तथा अभिकर्ताले कम्पनीबाट प्रदान गर्ने सेवा सुविधा छिटो, छरितोरुपमा लिन सक्नेछन्। कम्पनी प्रविधिमैत्री प्रणालीको विकासमा गम्भिरताका साथ लागिरेको व्यहोरा जानकारीका लागि अनुरोध गर्दछौं।

८. आन्तरिक नियन्त्रण प्रणाली

आन्तरिक नियन्त्रण प्रणालीले कम्पनीलाई थप अनुशासित तथा मर्यादित राख्न महत्वपूर्ण भूमिका खेल्दछ। कम्पनीको आन्तरिक नियन्त्रण प्रणालीले कम्पनीमा प्रत्यक्ष तथा अप्रत्यक्षरुपमा आवद्ध सम्पूर्ण विभाग, कर्मचारी तथा सरोकारवाला व्यक्तिलाई अनुशासित गर्ने कार्य गर्दछ। कम्पनीको आन्तरिक नियन्त्रण प्रणाली मजबुत गर्नका लागि विभिन्न नीति, नियम, दिग्दर्शन तथा विनियमावलीहरुको निर्माण गरी लागु गर्ने र समयसमयमा आवश्यकता अनुसार संशोधन गरी समयसापेक्ष बनाउने कार्य भईरहेको छ। आन्तरिक नियन्त्रणलाई थप प्रभावकारी तथा व्यवस्थित बनाउनका लागि कम्पनीले नियमकारी निकायबाट यस

सम्बन्धी जारी बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका-२०७५ को दफा १४ को उप-दफा (२) बमोजिम सञ्चालकहरूको संयोजकत्वमा दाबी तथा पूनर्बीमा, लगानी, जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता (सोलभेन्सी), मानव संसाधन, सम्पत्ति शुद्धिकरण निवारण समिति तथा उप-दफा (३) बमोजिम लेखापरीक्षण 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 गरीरहेका छन्। 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 नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट जारी संस्थागत सुशासन सम्बन्धी निर्देशिका-२०८० मिति २०८०/११/२४ देखि लागु भएको सन्दर्भमा सो निर्देशिका बमोजिम गठन गर्नुपर्ने समितिहरू गठन गर्ने प्रक्रियामा रहेको जानकारी गराउदछौं।

५. पूँजी वृद्धि

नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट जारी बीमक दर्ता तथा बीमा व्यवसाय सञ्चालन सम्बन्धी निर्देशिका, २०७३ (प्रथम संशोधन) को दफा ४ (क) को व्यवस्थाले जीवन बीमा व्यवसायको निमित्त कम्पनीको चुक्ता पूँजी रु. ५ अर्ब कायम गर्नुपर्ने व्यवस्था भए बमोजिम नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट विभिन्न मितिमा उक्त निर्देशिकाले तोके बमोजिमको चुक्ता पूँजी रु. ५ अर्ब कायम गर्न निर्देशन भई आएको हुँदा नेपाल बीमा प्राधिकरणबाट आवश्यक सैद्धान्तिक स्वीकृति लिई तत्काल कायम रहेका संस्थापक शेयरधनीहरूबाट सो बखत कायम रहेको चुक्ता पूँजी (रु. १ अर्ब ४० करोड) को शत प्रतिशत बराबरको शेयर पूँजी पूनःथप गर्न कम्पनीको मिति २०७९/०६/२६ गते सम्पन्न पाँचौं वार्षिक साधारण सभामा विशेष प्रस्ताव मार्फत पारित भई सो साधारण सभाको निर्णय बमोजिम कम्पनीको चुक्ता पूँजी रु. २ अर्ब ८० करोड कायम गरी कम्पनी प्रबन्ध-पत्रमा रहेको पूँजी संरचनमा आवश्यक संशोधन गरी कम्पनीको अधिकृत पूँजी रु. ५ अर्ब, चुक्ता पूँजी रु. २ अर्ब ८० करोड र जारी पूँजी रु. ४ अर्ब कायम गरीएको थियो। तत्पश्चात कम्पनीको जारी पूँजी रु. ४ अर्बको ३०% अर्थात रु. १ अर्ब २० करोड रकम बराबरको शेयर प्रिमियममा सर्वसाधारण तर्फ जारी गरी कम्पनीको चुक्ता पूँजी रु. ४ अर्ब कायम गरीएको व्यहोरा जानकारीका लागि अनुरोध छ।

कम्पनीको आर्थिक वर्ष २०७९/०८० को वितरण योग्य मुनाफाबाट हाल कायम रहेको चुक्ता पूँजी रु. ४ अर्ब को २५% (अक्षरेपी पचिस प्रतिशत) का दरले हुने रकम रु. १ अर्ब बराबरको बोनस शेयर जारी गर्ने विशेष प्रस्ताव यसै साधारण सभामा पेश गरीएको हुँदा उक्त प्रस्ताव स्वीकृत भए पश्चात कम्पनीको चुक्ता पूँजी नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणले तोके बमोजिम रु. ५ अर्ब कायम हुने व्यहोरा अनुरोध छ।

(घ) कम्पनीको औद्योगिक वा व्यवसायिक सम्बन्ध :

कम्पनीको व्यापार व्यवसाय विस्तार तथा प्रवर्द्धनका क्रममा प्रत्यक्ष तथा अप्रत्यक्षरूपमा रूपमा 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/संस्थाहरूसँग सौहार्दपूर्ण तथा व्यवसायिक सम्बन्ध कायम राख्दै आएको छ। भविष्यमा यस प्रकारको सम्बन्धलाई अझ सुदृढ र पारदर्शी रूपमा कम्पनीको हितमा उपयोग गर्दै लैजाने विषयमा कम्पनी कटिबद्ध रहेको छ। कम्पनीले व्यापार व्यवसाय प्रवर्द्धनका लागि स्थानीय सरकार देखि प्रदेश तथा केन्द्रिय स्तरमा थप गृहकार्य गरी अघि बढ्ने लक्ष्य लिएको छ। भविष्यमा यस प्रकारको कार्यलाई प्राथमिकताका साथ कार्यान्वयन गर्न कम्पनी कटिबद्ध रहेको छ। कम्पनीको बजारिकरणमा थप स्तरीयता कायम गर्न कम्पनीले यस अघि सदभावना दूत (Brand Ambasssador) का रूपमा नियुक्त भएको व्यक्तिको करार अवधि समाप्त भएकोले कम्पनीले नेपाली समाजमा लोकप्रियता कायम गर्न सफल हास्य कलाकार श्री दिपक राज गिरि तथा श्री दिपा श्री निरौलालाई कम्पनीको सदभावना दूत (Brand Ambasssador) मा नियुक्त गरेको छ। निजहरूको नियुक्तीले कम्पनीको औद्योगिक तथा व्यवसायिक सम्बन्धमा थप स्तरीयता, सुमधुर तथा थप सुदृढीकरणमा महत्वपूर्ण भूमिका खेल्ने विश्वास लिएका छौं।

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

कम्पनीको सञ्चालक समितिमा संस्थापक शेयरधनी समूह तर्फबाट कम्पनीको सञ्चालक समितिमा प्रतिनिधित्व गर्ने

कम्पनी/संस्थाहरु क्रमशः श्री आइएमई जनरल इन्स्योरेन्स लिमिटेड र श्री ग्लोबल आइएमई बैंकले क्रमशः मिति २०८०/०१/०३, च.नं.०६९/२०७९/०८० र मिति २०८०/०८/२२, च.नं.६९/८०/०८९ को पत्र मार्फत आफ्नो प्रतिनिधि क्रमशः श्री युगेश भक्त वादे श्रेष्ठ र श्री दिप चन्द्र रेग्मीलाई फिर्ता बोलाएकोले सञ्चालक समितिमा रिक्त रहेको संस्थापक शेयरधनी तर्फको बाँकी कार्यकालको लागि संस्थापक शेयरधनी समुहबाट क्रमशः श्री सिताराम थापा र श्री संदिप अग्रवाललाई मिति २०८०/०९/०४ गते बसेको सञ्चालक समितिको १८०औं बैठकले नियुक्त गरेको र निजहरुको नियुक्त अनुमोदनका लागि यसै साधारण सभामा विशेष प्रस्ताव मार्फत पेश गरीएको छ ।

(च) कारोबारलाई असर पार्ने मुख्य कारक तत्वहरु :

जीवन बीमा व्यवसाय कारोबारलाई असर पार्ने कारक तत्वहरु देहाय बमोजिम रहेको छ :

- (१) बीमा साक्षरता तथा जनचेतनाको कमी हुनु ।
- (२) उच्च मुद्रास्फीति दरका कारणले खरिद क्षमतास्तरमा सुधार हुन नसक्नु ।
- (३) बैकल्पिक माध्यम सिमित रही विप्रेषण निहित अर्थतन्त्र रहनु ।
- (४) बदलिदो राष्ट्रिय तथा अन्तर्राष्ट्रिय राजनैतिक परिवेशले समय समयमा सिर्जना गर्ने जोखिम तथा समस्याहरु ।
- (५) अर्थतन्त्रमा भएको संकुचन ।
- (६) व्याजदरको उतारचढावले समय समयमा सिर्जना गर्ने मन्दी ।
- (७) समय समयमा हुने प्राकृतिक विपत्ति तथा दैवी प्रकोपका कारणले उत्पन्न हुनसक्ने मानविय क्षतिबाट सृजित चुनौती ।
- (८) अस्थिर पूँजीबजार तथा औद्योगिक विकासमा आएको गिरावटबाट सृजित चुनौति ।
- (९) दीर्घकालीन तथा उचित प्रतिफलमुखी लगानीको अवसरको कमी ।
- (१०) जीवन बीमा व्यवसायमा सिर्जना हुने बढ्दो अस्वस्थ्य प्रतिस्पर्धा ।
- (११) सक्षम तथा दक्ष जनशक्तिको बढ्दो विदेश पलायनले गर्दा बीमा क्षेत्रमा सिर्जना हुने समस्या ।
- (१२) रोजगारिका पर्याप्त अवसर नहुनु ।

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

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

(ज) लाभांश बॉण्डफॉण्ड गर्न सिफारिस गरीएको रकम :

कम्पनीको आर्थिक वर्ष २०७९/०८० को वितरण योग्य मुनाफाबाट हाल कायम रहेको चुक्ता पूँजी रु. ४,००,००,००,०००। (अक्षरेपी चार अर्ब मात्र) को २५% (अक्षरेपी पच्चिस प्रतिशत) का दरले हुने रकम रु. १,००,००,००,०००। (अक्षरेपी एक अर्ब मात्र) बराबरको बोनस शेयर जारी गर्ने विशेष प्रस्ताव यसै साधारण सभामा पेश गरीएको हुँदा उक्त बोनस शेयरमा लाग्ने कर प्रयोजनार्थ १.३१५८% (अक्षरेपी एक दशमलव तिन एक पाँच आठ प्रतिशत) ले हुने रु ५,२६,३९,५७९। (अक्षरेपी पाँच करोड छिब्बिस लाख एक्तिस हजार पाँच सय उनासी रुपैया मात्र) नगद लाभांश वितरण गर्ने प्रस्ताव पारित गर्न 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 २०७९/०८० 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 कारोबार नरहेको ।

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

त्यस्तो कुनै कारोबारको 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 २०७९/०८० को आषाढ मसान्तसम्ममा कम्पनीका सञ्चालक तथा पदाधिकारीहरूको शेयर स्वामित्वको विवरण निम्न बमोजिम रहेको छ र शेयर कारोबारमा निजहरूको त्यस्तो कुनै संलग्नता रहेको जानकारी प्राप्त भएको छैन ।

क्र.सं.	सञ्चालकहरूको नाम तथा ठेगाना	पद	कित्ता
१.	डा. रामहरि अर्याल, काठमाण्डौ जिल्ला काठमाण्डौ महानगरपालिका वडा नं. १४, कलंकी, काठमाण्डौ । (मिति २०७९/०१/१४ गते सम्पन्न चौथो वार्षिक साधारणबाट पुनः निर्वाचित हुनु भएको)	अध्यक्ष	५०,००० कित्ता रहेको ।
२.	श्री दिप चन्द्र रेग्मी, (प्रतिनिधि ग्लोबल आइएमई बैंक लि.), काठमाण्डौ जिल्ला टोखा नगरपालिका वडा नं. १० । (मिति २०७९/०१/१४ गते सम्पन्न चौथो वार्षिक साधारणबाट पुनः निर्वाचित हुनु भएको र प्रतिनिधित्व गर्ने बैंक श्री ग्लोबल आइएमई बैंक लिमिटेडको मिति २०८०/०८/२२, च.नं. ६१/०८०/०८१ को पत्र मार्फत प्रतिनिधि फिर्ता बोलाएको ।)	सञ्चालक	व्यक्तिगत नभएको तर प्रतिनिधित्व गर्ने बैंकको ४०,००,००० कित्ता रहेको ।
३.	श्री युगेशभक्त बादे श्रेष्ठ, (प्रतिनिधि आइएमई जनरल इन्स्योरेन्स लि.), काठमाण्डौ जिल्ला नागार्जन नगरपालिका वडा नं. ०२, सानो भन्या । (मिति २०७९/०१/१४ गते सम्पन्न चौथो वार्षिक साधारणबाट पुनः निर्वाचित हुनु भएको र प्रतिनिधित्व गर्ने कम्पनी श्री आइएमई जनरल इन्स्योरेन्स लिमिटेडको मिति २०८०/०१/०३, च.नं. ०६९/०७९/०८० को पत्र मार्फत प्रतिनिधि फिर्ता बोलाएको ।)	सञ्चालक	व्यक्तिगत २०,००० कित्ता रहेको र प्रतिनिधित्व गर्ने कम्पनीको २,००,००० कित्ता रहेको ।
४.	श्री उषा ढकाल, (प्रतिनिधि एक्रश मनीन्सफर प्रा. लि.), ललितपुर जिल्ला ललितपुर महानगरपालिका वडा नं. ०२, सानेपा । (मिति २०७९/०१/१४ गते सम्पन्न चौथो वार्षिक साधारणबाट निर्वाचित हुनु भएको)	सञ्चालक	व्यक्तिगत नभएको तर प्रतिनिधित्व गर्ने कम्पनीको ५,७७,५०० कित्ता रहेको ।
५.	श्री विनोद के.सि, ल.पु.जि.ल.पु.म.न.पा वडा नं. २३, धापाखेल । (मिति २०७९/११/१० गते बसेको सञ्चालक समितिको १५२औं बैठकबाट स्वतन्त्र सञ्चालकमा नियुक्त हुनु भएको)	स्वतन्त्र सञ्चालक	नरहेको ।

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

त्यस्तो कुनै कारोबारको जानकारी प्राप्त नभएको ।

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

त्यस्तो कुनै कारोबार नभएको ।

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

कम्पनीको आन्तरिक नियन्त्रण प्रणालीलाई प्रभावकारी बनाउन नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणले जारी गरेको बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका, २०७५ बमोजिम विभिन्न समितिहरु गठन गरीएको छ । कम्पनीको लेखा परीक्षण समितिलाई प्रतिवेदन पेश गर्ने गरी आन्तरिक लेखा परीक्षक नियुक्ति गरीएको छ । कम्पनीमा हुने जोखिमलाई न्यूनिकरण गर्न र परिपालन सम्बन्धी कार्यलाई थप प्रभावकारी बनाउनका लागि छुट्टै जोखिम तथा परिपालन विभाग गठन भएको छ । उक्त विभागबाट मासिक, त्रैमासिक, अर्धवार्षिक तथा वार्षिकरूपमा कम्पनीमा देखा पर्ने जोखिम तथा परिपालनका सम्बन्धमा सञ्चालक समितिलाई जानकारी गराउने अभ्यास रहेको जानकारी गराउन चाहन्छौं । परिपालन अधिकृतलाई संस्थागत सुशासन इकाई सम्बन्धी कार्यको जिम्मेवारी दिईएको छ । कम्पनीले सेवाग्राहिहरुको सेवा प्रवाहलाई ध्यानमा राख्दै यस अघि प्रयोगमा रहेको सफ्टवेयर (Software) सिद्धी लाइफ (Siddhi life) को स्थानमा अत्याधुनिक प्रविधिमैत्री प्रणाली समावेश भएको IEnsure सफ्टवेयर (Software) प्रयोगमा ल्याई सम्पूर्ण कर्मचारी तथा अभिकर्ताहरुको दैनिक कार्यहरुमा सहजता तथा सरलता कायम गर्ने कार्य भईरहेको छ । सो सफ्टवेयर (Software) मार्फत कम्पनीमा कार्यरत कर्मचारी तथा आवद्ध रहेका अभिकर्ताहरुले आफ्नो व्यक्तिगत विवरण र कम्पनीको सेवासंग सम्बन्धीत विवरणको बृहतरूपमा जानकारी लिन सक्ने व्यवस्था छ । यसबाट बीमा क्षेत्रमा प्रविधिमैत्री प्रणाली विकासमा कम्पनीको महत्वपूर्ण योगदान रहनेछ । जीवन बीमा व्यवसायमा हुने दाबी तथा पूनर्वीमा, सम्पत्ति शुद्धिकरण निवारण तथा लगानी जोखिम नियन्त्रण गर्न कम्पनीले आवश्यकता अनुसार नेपाल बीमा प्राधिकरणबाट जारी बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिका बमोजिम गठित समितिमा सम्बन्धीत विषयहरु छलफल गरी कार्यान्वयन गर्ने गरेको छ । व्यवस्थापनको तर्फबाट शाखा तथा उप-शाखाहरुको व्यापार तथा आर्थिक कारोवारलाई चुस्त, दुरुस्त तथा पारदर्शी बनाउन आवधिक रिपोर्टिङको व्यवस्था गरीएको छ । कम्पनीको सेवाग्राहिलाई सेवा प्रवाहमा थप सहजता कायम गरी कम्पनी प्रति भरोसा बढाउनका लागि सानो बीमाङ्कको रकमको दाबी भुक्तानी, परिपक्व बीमा दाबी, समर्पण मूल्य भुक्तानी गर्ने, सानो परिमाणको खर्चहरु प्रदेश तथा प्रदेश अन्तर्गतका शाखा तथा उप-शाखा कार्यालयहरु मार्फत फछ्यौट गर्ने अधिकार प्रत्यायोजन गर्ने विषयमा अध्ययन भईरहेको जानकारी गराउन चाहन्छौं ।

(थ) विगत अर्थिक वर्षको कूल व्यवस्थापन खर्चको विवरण :

आर्थिक वर्ष २०७९/०८० को कूल व्यवस्थापन खर्च देहाय बमोजिम रहेको छ:

क्र.स	विवरण	रकम (रु)
१.	कर्मचारी खर्च	२३,०४,८७,७६२।
२.	अन्य व्यवस्थापन खर्च	३७,१५,३२,१९७।
	कूल	६०,२०,१९,९५९।

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

सञ्चालक समितिको मिति २०७९/११/१० गते बसेको १५२औं बैठकबाट कम्पनीको सञ्चालक समितिमा स्वतन्त्र सञ्चालकमा श्री विनोद के.सीलाई नियुक्ति गरी निजको संयोजकत्वमा सञ्चालक समितिका सदस्य श्री उषा ढकाल र कम्पनीका प्रमुख सञ्चालन अधिकृत श्री दिनेश बहादुर अमात्य सदस्य सचिव रहने गरी तीन सदस्यीय लेखापरीक्षण समिति सञ्चालक समितिको मिति २०७९/११/२६ गते बसेको १५४औं बैठकले गठन गरेको छ । त्यसैगरी कम्पनीको मिति २०८०/०९/१६ गते बसेको सञ्चालक समिति १८२औं बैठकबाट कम्पनीमा विद्यमान रहेको समितिहरु पुनःगठन गरीएको भएता पनि लेखापरीक्षण समितिका संयोजक तथा सदस्यहरु यथावत रहेको व्यहोरा जानकारीका लागि अनुरोध छ । उक्त समितिमा उपस्थित भए वापत सञ्चालकहरुलाई 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 रुपमा गरीने आन्तरिक लेखापरीक्षण प्रतिवेदनको समिक्षा गरी सञ्चालक समितिमा प्रस्तुत गर्ने र व्यवस्थापनलाई राय सुझाव तथा निर्देशन दिने, कम्पनीको सञ्चालन तथा वित्तीय अवस्थाको समिक्षा गर्ने, बाह्य लेखापरीक्षकबाट प्राप्त हुने लेखापरीक्षण प्रतिवेदनको समिक्षा 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 २०७९/०८० मा सञ्चालकज्यूहरूलाई बैठकभत्ता बापत रु. १९,६४,०००/- (अक्षरेपी उन्नाईस लाख चौंसठि हजार रुपैया मात्र), इन्धन, सञ्चार र पत्र पत्रिका बापत रु. १५,०८,८७७/- (अक्षरेपी पन्ध्र लाख आठ हजार आठ सय सतहत्तर रुपैया मात्र) भुक्तानी गरीएको छ ।

आर्थिक वर्ष २०७९/०८० मा प्रमुख कार्यकारी अधिकृतलाई तलब, भत्ता, दशै खर्च लगायत अन्य सम्पूर्ण गरी जम्मा रु. ८८,५८,६८७/- (अक्षरेपी अठ्ठासी लाख अठ्ठाउन्न हजार छ सय सतासी रुपैया मात्र) तथा अन्य व्यवस्थापनका पदाधिकारीहरूलाई रु. १,३८,६२,८०७/- (अक्षरेपी एक करोड अठतिस लाख बसठि हजार आठ सय सात रुपैया 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 लेखापरीक्षण समितिको सिफारिस बमोजिम मिति २०७९/१२/०६ गते सम्पन्न कम्पनीको छैटौँ वार्षिक साधारण सभाबाट आर्थिक वर्ष २०७९/०८० को लागि कम्पनीको बाह्य लेखापरीक्षकारुपमा नियुक्त भएको श्री पि.वाई.सी एण्ड एसोसिएट्स चार्टर्ड एकाउन्टेन्ट्स फर्म कम्पनी ऐन, २०६३ को दफा १११ को उप-दफा (३) बमोजिम लगातर तीन पटक नियुक्त भईसकेको र पुनः नियुक्त हुन योग्य नरहेकोले आर्थिक वर्ष २०८०/०८१ को लागि कम्पनीको लेखापरीक्षण सम्बन्धी कार्य गर्न कम्पनीको लेखापरीक्षण समितिको सिफारिस बमोजिम श्री S.A.R. Associates Chartered Accountants फर्मलाई नियुक्ति र निजको पारिश्रमिक मू.अ.कर सहित रु. ५६५,०००/- (अक्षरेपी पाँच लाख पैसठि मात्र) निर्धारण गरे बमोजिम उक्त फर्मको नियुक्ति गर्ने तथा पारिश्रमिक अनुमोदन गर्नका लागि 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 आतङ्कवादी 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 आतङ्कवादी क्रियाकलापमा वित्तीय लगानी निवारण सम्बन्धी निर्देशिका-२०७९ र सम्पत्ति शुद्धीकरण तथा आतङ्कवादी क्रियाकलापमा वित्तीय लगानी निवारण सम्बन्धी आन्तरीक कार्याविधि-२०७९ जारी गरी लागु गरेको छ । सो निर्देशिका तथा कार्याविधि आवश्यकता अनुसार सञ्चालक समितिबाट समयसमयमा संशोधन गर्ने गरको व्यहोरा जानकारीका लागि अनुरोध छ । कम्पनीले उल्लेखित कानूनी व्यवस्थाहरु बमोजिम जानकारी तथा सूचना उपलब्ध गराउनु पर्ने निकायमा समयसमयमा सूचना तथा जानकारी निरन्तररुपमा उपलब्ध गराईरहेको छ । कम्पनीमा हाल कार्यरत रहेका कर्मचारी तथा आवद्ध अभिकर्तालाई यस सम्बन्धमा र जोखिम व्यवस्थापनका मूलभूत विषयमा तालिम समेत प्रदान गर्दै आएका छौं । सम्पत्ति शुद्धीकरण निवारण तथा सो सम्बन्धमा रहेका कानूनी व्यवस्था पालना गर्न कम्पनी सदा सचेत रहने प्रतिबद्धता व्यक्त गर्दछौं ।

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(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 संदीप अग्रवाल

सञ्चालक

डा. रामहरि अर्याल

अध्यक्ष

मिति :-२०८१।०२।२८

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.	२०७९/०८० (मिति २०७९/०४/०१ देखि २०८०/०३/३१ 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 साधारण सभाबाट दोस्रो कार्यकालका लागि पुनः नियुक्त हुनु भएको ।

(ख) कम्पनीको शेयर संरचना सम्बन्धी विवरण :

संस्थापक : ७० प्रतिशत

सर्वसाधारण: ३० प्रतिशत

(ग) सञ्चालक समिति सम्बन्धी विवरण :

क्र. सं.	सञ्चालकहरुको नाम तथा ठेगाना	प्रतिनिधित्व भएको समुह	शेयर संख्या (२०८०/०३/३१ मा कायम भएको)	पछिल्लो नियुक्ति भएको मिति	पद तथा गोपनीयताको शपथ लिएको मिति	सञ्चालक नियुक्तिको तरिका
१.	डा.रामहरि अर्याल	संस्थापक	५०,००० कित्ता	२०७९/०१/१४	२०७९/०१/१४	निर्वाचन
२.	श्री दिप चन्द्र रेग्मी (प्रतिनिधि श्री ग्लोबल आइएमई बैंक लि.)	संस्थापक	व्यक्तिगत नभएको तर प्रतिनिधित्व गर्ने बैंकको ४०,००,००० कित्ता	२०७९/०१/१४	२०७९/०१/१४	निर्वाचन
३.	श्री युगेश भक्त बादे श्रेष्ठ (प्रतिनिधि श्री आइएमई जनरल इन्स्योरेन्स लिमिटेड)	संस्थापक	व्यक्तिगत २०,००० कित्ता तथा प्रतिनिधित्व गर्ने संस्थाको २,००,००० कित्ता	२०७९/०१/१४	२०७९/०१/१४	निर्वाचन
४.	श्री उषा ढकाल (प्रतिनिधि श्री एक्रश मनी ट्रान्सफर प्रा.लि)	संस्थापक	व्यक्तिगत नभएको तर प्रतिनिधित्व गर्ने कम्पनीको ५,७७,५०० कित्ता	२०७९/०१/१४	२०७९/०१/१४	निर्वाचन
५.	श्री विनोद के.सी.	स्वतन्त्र		२०७९/११/१०	२०७९/११/१४	सञ्चालक समितिद्वारा नियुक्ति

(सञ्चालकहरु श्री युगेश भक्त बादे श्रेष्ठलाई श्री आइएमई जनरल इन्स्योरेन्स लिमिटेडद्वारा मिति २०८०/०१/०३ गते र श्री दिप चन्द्र रेग्मीलाई श्री ग्लोबल आइएमई बैंक लिमिटेडद्वारा मिति २०८०/०८/२२ गते फिर्ता बोलाइएको ।)

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(घ) सञ्चालक समितिको बैठक :

क्र. सं.	यस आ.व.मा बसेको सञ्चालक समितिको बैठक	उपस्थित सञ्चालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने सञ्चालकको संख्या	गत आ.व. मा बसेको बैठकको मिति	उपस्थित सञ्चालकको संख्या
१	२०७९/०४/०४	४	-	२०७८/०४/०५	४
२	२०७९/०४/२२	४	-	२०७८/०५/०८	४
३	२०७९/०५/०२	४	-	२०७८/०६/०८	५
४	२०७९/०५/१६	४	-	२०७८/०६/२२	५
५	२०७९/०५/२१	४	-	२०७८/०७/१७	५
६	२०७९/०५/२७	४	-	२०७८/०८/२१	५
७	२०७९/०५/३०	४	-	२०७८/०९/२७	५
८	२०७९/०६/०९	३	-	२०७८/१०/१३	५
९	२०७९/०६/३१	४	-	२०७८/११/०६	४
१०	२०७९/०७/०६	४	-	२०७८/११/१९	५
११	२०७९/०८/०२	४	-	२०७८/१२/१३	५
१२	२०७९/०८/२१	३	-	२०७८/१२/२१	४
१३	२०७९/०८/२५	४	-	२०७९/०१/०४	५
१४	२०७९/०९/०७	४	-	२०७९/०१/०९	४
१५	२०७९/०९/१४	४	-	२०७९/०१/१२	३
१६	२०७९/१०/११	३	-	२०७९/०१/१४	४
१७	२०७९/१०/२४	३	-	२०७९/०१/२२	४
१८	२०७९/११/१०	४	-	२०७९/०३/०८	४
१९	२०७९/११/१४	५	-	२०७९/०३/१६	४
२०	२०७९/११/२६	५	-	२०७९/०३/२३	४
२१	२०७९/१२/०५	५	-	२०७९/०३/३०	४
२२	२०७९/१२/१७	५	-		
२३	२०७९/१२/२७	५	-		
२४	२०८०/०१/१४	३	-		
२५	२०८०/०२/०१	४	-		
२६	२०८०/०२/१७	४	-		
२७	२०८०/०२/१९	४	-		
२८	२०८०/०२/३०	४	-		
२९	२०८०/०३/१३	३	-		
३०	२०८०/०३/१८	३	-		
३१	२०८०/०३/१९	३	-		
३२	२०८०/०३/२६	३	-		

क्र. सं.	यस आ.व.मा बसेको सञ्चालक समितिको बैठक	उपस्थित सञ्चालकको संख्या	बैठकको निर्णयमा भिन्न मत राखी हस्ताक्षर गर्ने सञ्चालकको संख्या	गत आ.व. मा बसेको बैठकको मिति	उपस्थित सञ्चालकको संख्या
३३	२०८०/०३/२७	३	-		
३४	२०८०/०३/३०	४	-		
३५	२०८०/०३/३१	३	-		

कुनै सञ्चालक समितिको बैठक आवश्यक गणपुरक संख्या नपुगी स्थगित भएको भए सोको विवरण : 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 सञ्चालकहरु, छलफल भएको विषय र तत् सम्बन्धमा भएको निर्णयको विवरण-माइनुइट) 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	चौथो वार्षिक साधारण सभा : २०७९/०१/१४
सञ्चालक समितिको प्रति बैठक भत्ता रु.	सञ्चालक समितिका अध्यक्षलाई रु १२,०००/- सदस्यलाई रु १०,०००/-
आ.व. मा सञ्चालक समितिको कुल बैठक खर्च रु.	१९,६४,०००/-

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 ।
सञ्चालकहरुको वार्षिक रुपमा सिकाई तथा पुनर्ताजगी 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 ।
सञ्चालकहरुलाई नियमन निकाय तथा अन्य निकायहरुबाट 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 ।

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

(अ) लगानी, जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता समितिको संरचना :

श्री दिप चन्द्र रेग्मी (सञ्चालक)	- संयोजक
श्री युगेश भक्त बादे श्रेष्ठ (सञ्चालक)	- सदस्य
श्री कवि फुयाँल (प्रमुख कार्यकारी अधिकृत)	- सदस्य
श्री जगत बहादुर बोहरा (प्रमुख वित्त अधिकृत)	- सदस्य सचिव

(आ) समितिको बैठक संख्या : ३

(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 गर्नाका लागि सञ्चालक समितिलाई सुझाव दिने, तथा व्यवस्थापनलाई निर्देशन दिने ।
- कम्पनीको लगानी योग्य रकमलाई सहि समयमा लगानी गरि कम्पनीको मुनाफा वृद्धि गर्ने ।

(ग) आन्तरिक नियन्त्रण कार्यविधि भए/नभएको :

व्यवसायको प्रकृति बमोजिमको आन्तरिक नियन्त्रण सम्बन्धी कार्यविधिहरु भएको । जस्तै Underwriting Manual, Claim Payment Manual, AML/CFT Policy, Investment Guideline, Re-Insurance Policy, Staff Service Bylaws, Financial Administrative Bylaws, Marketing Manual, Business Promotion Manual, 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 लगानी, जोखिम व्यवस्थापन तथा वित्तीय स्वस्थता समितिद्वारा आन्तरिक नियन्त्रण प्रणाली सम्बन्धि छलफल गर्ने गरेको । त्यसैगरी, परिपालन विभागबाट समेत त्रैमासिक तवरमा बीमा ऐन, नियमावली, नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट जारी भएका निर्देशिका, नीति, निर्देशन अन्तर्गत तयार अनुसूची बमोजिम विवरण तयार गरी सञ्चालक समितिमा छलफल हुने गरिएको ।

(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 जेष्ठ २८ गते बस्ने सातौँ वार्षिक साधारण सभाको सूचना मिति २०८१ जेष्ठ ४ गतेको नागरिक दैनिक पत्रिकामा 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 : छैटौँ वार्षिक साधारण सभा मिति २०७९, चैत्र ६ गते ।

५. संस्थागत संरचना र कर्मचारी सम्बन्धी विवरण :

(क) कर्मचारीहरूको संरचना, पदपूर्ति, 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	कवि फुयाल	प्रमुख कार्यकारी अधिकृत	स्नातकोत्तर	१६ वर्ष भन्दा बढी
२	दिनेश अमात्य	प्रमुख सञ्चालन अधिकृत	स्नातकोत्तर	३१ वर्ष भन्दा बढी
३	सुदीप राणा	जोखिमाङ्गन प्रमुख	स्नातकोत्तर	१७ वर्ष भन्दा बढी
४	जगत बोहरा	प्रमुख वित्त अधिकृत	चार्टर्ड एकाउन्टेन्ट	१० वर्ष भन्दा बढी

(घ) कर्मचारी सम्बन्धी अन्य विवरण :

संरचना अनुसार कर्मचारी पदपूर्ति गर्ने गरे/नगरेको	गर्ने गरेको
नयाँ कर्मचारीहरूको पदपूर्ति गर्दा अपनाइएको प्रकृया	कर्मचारी सेवा विनियमावली-२०७४ बमोजिमको प्रकृया अपनाइएको ।
व्यवस्थापन स्तरका कर्मचारीको संख्या	उच्च व्यवस्थापन ४, प्रबन्धक तह १२
कुल कर्मचारीको संख्या	२६४
कर्मचारीको सक्सेसन प्लान भए/नभएको	भएको ।
आ.व.मा कर्मचारीहरूलाई दिइएको तालिम संख्या	बाह्य तालिम २२
सम्मिलित कर्मचारीको संख्या	बाह्य तालिममा सम्मिलित कर्मचारी ४३
आ.व को कर्मचारी तालिम खर्च रु	४,८१६,६९१
कुल खर्चमा कर्मचारी खर्चको प्रतिशत	३८.२९%
कुल कर्मचारी खर्चमा कर्मचारी तालिम खर्चको प्रतिशत	२.०९%

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. २०७९/८० को २०८१ बैशाख २१ गते ।
पछिल्लो त्रैमासिक वित्तीय विवरण प्रकाशन गरेको मिति :	२०८१ बैशाख १७ गते ।
अन्तिम लेखापरीक्षण सम्पन्न भएको मिति :	२०८१ बैशाख २१ गते ।
साधारण सभाबाट वित्तीय विवरण स्वीकृत भएको मिति :	आ.व. २०७८/७९ को २०७९ चैत्र ६ गते ।
संस्थाको आन्तरिक लेखा परीक्षण सम्बन्धी विवरण :	बाह्य विज्ञ नियुक्त गरेको
(अ) आन्तरिक रुपमा लेखापरीक्षण गर्ने गरिएको वा बाह्य विज्ञ नियुक्त गर्ने गरिएको	आ.व. २०७९/८० को प्रथम, दोस्रो र तेस्रो त्रैमासको लागि श्री भट्ट एण्ड कम्पनी तथा चौथो त्रैमासका लागि श्री वी.वी.जोशी एण्ड एसोसिएट्स
(आ) बाह्य विज्ञ नियुक्त गरिएको भए सोको विवरण	
(इ) आन्तरिक लेखापरीक्षण कति अवधिको गर्ने गरिएको (त्रैमासिक, चौमासिक वा अर्धवार्षिक)	त्रैमासिक

(ख) लेखापरीक्षण समिति सम्बन्धी विवरण :

क्र. सं.	सदस्यको नाम	पद	योग्यता
१	श्री विनोद के.सी.	संयोजक	स्नातकोत्तर
२	श्री उषा ढकाल	सदस्य	स्नातकोत्तर
३	श्री दिनेश बहादुर अमात्य	सदस्य सचिव	स्नातकोत्तर

(श्री विनोद के.सी. यस अधिका संयोजक श्री युगेश भक्त बादे श्रेष्ठको स्थानमा २०७९/११/२६ देखि संयोजक रहनु भएको ।)

बैठक संख्या : ८

प्रति बैठक भत्ता : सञ्चालक सदस्यलाई रु. १०,०००/-

७. अन्य विवरण:

संस्थाले सञ्चालक तथा निजको एकाघरका परिवारको वित्तीय स्वार्थ भएको व्यक्ति, बैंक तथा वित्तीय संस्थाबाट ऋण वा सापटी वा अन्य कुनै रुपमा 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 सम्पत्ति कुनै किसिमले भोगचलन गरे/नगरेको	यस्तो जानकारीमा नआएको ।

नियमनकारी निकायले संस्थाको नियमन निरीक्षण वा सुपरीवेक्षण गर्दा संस्थालाई दिइएको निर्देशन पालना भए/नभएको :	भएको र 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।०२।१७
 संस्थाको छाप :
 प्रतिवेदन सञ्चालक समितिबाट स्वीकृत मिति : २०८१।०२।१७

नोट : यो प्रतिवेदन सूचीकृत संगठित संस्थाहरुको परिपालन 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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प्रबन्ध-पत्रमा प्रस्तावित संशोधनको तिनमहले :

क्र.स	सम्बन्धीत दफा	हालको व्यवस्था	प्रस्तावित व्यवस्था (संशोधन)	संशोधन गर्नुपर्ने कारण
१.	६	<p>(क) कम्पनीको अधिकृत पूँजी रु. ५,००,००,००,०००।- (पाँच अर्ब रुपैया) हुनेछ। सो पूँजीलाई प्रति शेयर रु. १००।- दरका रु. ५,००,००,००० थान साधारण शेयरमा विभाजन गरीएको छ।</p> <p>(ख) कम्पनीको तत्काल जारी गर्ने शेयर पूँजी रु. ४,००,००,००,०००।- (चार अर्ब रुपैया) हुनेछ। सो पूँजीलाई प्रति शेयर रु. १००।- दरका रु. ४,००,००,००० थान साधारण शेयरमा विभाजन गरीएको छ।</p> <p>(ग) कम्पनीको संस्थापक तथा सर्वसाधारणबाट चुक्ता गर्न कबुल गरेको पूँजी रु. ४,००,००,००,०००। (अक्षरूपी चार अर्ब रुपैया) हुनेछ।</p>	<p>(क) कम्पनीको अधिकृत पूँजी रु. ६,००,००,००,०००।- (अक्षरेपी छ अर्ब रुपैया) हुनेछ। सो पूँजीलाई प्रतिशयर रु. १००।- दरका रु. ६,००,००,००० थान साधारण शेयरमा विभाजन गरीएको छ।</p> <p>(ख) कम्पनीको तत्काल जारी गर्ने शेयर पूँजी रु. ५,००,००,००,०००।- (अक्षरेपी पाँच अर्ब रुपैया) हुनेछ। सो पूँजीलाई प्रति शेयर रु. १००।- दरका रु. ५,००,००,००० थान साधारण शेयरमा विभाजन गरीएको छ।</p> <p>(ग) कम्पनीको तत्काल चुक्ता पूँजी रु. ५,००,००,००,०००। (अक्षरेपी पाँच अर्ब रुपैया) हुनेछ। सो पूँजीलाई प्रति शेयर रु. १००।- दरका रु. ५,००,००,००० थान साधारण शेयरमा विभाजन गरीएको छ।</p>	हाल कायम रहेको चुक्ता पूँजी (४ अर्ब) को २५ प्रतिशत बोनस शेयर जारी गरे पश्चात कम्पनीको चुक्ता पूँजी नियमकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट तोके बमोजिम कायम हुने हुँदा सोही बमोजिम कम्पनीको पूँजी संरचना संशोधन गर्नु पर्ने भएको।

**नियमावलीमा नियम ३२(१) संग सम्बन्धीत सञ्चालकको बैठक भत्ता,
दैनिक भत्ता तथा अन्य सुविधाको प्रस्तावित संशोधनको तिनमहले:**

क्र.स	सम्बन्धीत नियम	हालको रहेको बैठक भत्ता, दैनिक भत्ता तथा अन्य सुविधा	प्रस्तावित बैठक भत्ता, दैनिक भत्ता तथा अन्य सुविधा (संशोधन)	संशोधन गर्नुपर्ने कारण
१.	३२(१)	<p>सञ्चालक समितिको बैठक तथा नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट जारी संस्थागत सुशासन सम्बन्धी निर्देशिकाको अधिनमा गठित समिति तथा उप-समितिमा उपस्थित भए बापत सञ्चालक समितिका अध्यक्ष तथा सञ्चालकहरुको देहाय बमोजिमको बैठक भत्ता रहेको:</p> <p>अध्यक्ष: रु.१२,०००। (प्रति बैठक) सञ्चालक : रु. १०,०००। (प्रति बैठक)</p> <p>अन्य सुविधा : पत्रपत्रिका, मोवाईल र इन्धन खर्च यथावत रहेको ।</p> <p>कम्पनीको कामको सिलसिलामा सञ्चालकलाई प्रदान गरीने दैनिक तथा भ्रमण भत्ता: (क) नेपाल: अध्यक्ष: बासस्थानको लागि वास्तविक विलका आधारमा र खाना तथा विविध/दैनिक भत्ता बापत रु. ४,०००।</p> <p>सञ्चालक: बासस्थानको लागि वास्तविक विलका आधारमा र खाना तथा विविध/दैनिक भत्ता बापत रु. ३,३००।</p> <p>(ख) भारत: अध्यक्ष: बासस्थानका लागि भारु. ८,०००। र दैनिक भत्ता (खाना र आकस्मिक खर्च) बापत भारु. ६,०००।</p> <p>सञ्चालक: बासस्थानका लागि भारु. ७,०००। र दैनिक भत्ता (खाना र आकस्मिक खर्च) बापत भारु. ५,५००।</p>	<p>सञ्चालक समितिको बैठक तथा नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणबाट जारी संस्थागत सुशासन सम्बन्धी निर्देशिकाको अधिनमा गठित समिति तथा उप-समितिमा उपस्थित भए बापत सञ्चालक समितिका अध्यक्ष तथा सञ्चालकहरुको देहाय बमोजिमको बैठक भत्ता रहने:</p> <p>अध्यक्ष: रु २०,०००। (प्रति बैठक) सञ्चालक : रु. १६,०००। (प्रति बैठक)</p> <p>अन्य सुविधा : पत्रपत्रिका, मोवाईल र इन्धन खर्च यथावत रहेको ।</p> <p>कम्पनीको कामको सिलसिलामा सञ्चालकलाई प्रदान गरीने दैनिक तथा भ्रमण भत्ता: (क) नेपाल: अध्यक्ष: बासस्थान तथा खानाको लागि वास्तविक विलका आधारमा र दैनिक भत्ता बापत रु. ५,०००।</p> <p>सञ्चालक: बासस्थान तथा खानाको लागि वास्तविक विलका आधारमा र दैनिक भत्ता बापत रु. ४,०००।</p> <p>(ख) भारत: अध्यक्ष: बासस्थान तथा खाना खर्च वास्तविक विलका आधारमा र दैनिक भत्ता भारु. ६,५००।</p> <p>सञ्चालक: बासस्थान तथा खाना खर्च वास्तविक विलका आधारमा र दैनिक भत्ता भारु. ६,०००।</p>	समयसापेक्ष बनाई संशोधन गर्नुपर्ने भएकोले ।

	<p>(ग) मलेसिया, थाईल्याड तथा सार्क देशहरु:</p> <p>अध्यक्ष: बासस्थानका लागि अमेरिकन डलर २०० डलर र दैनिक भत्ता (खाना र आकस्मिक खर्च) वापत अमेरिकन डलर १३० डलर ।</p> <p>सञ्चालक: बासस्थानका लागि अमेरिकन डलर १७५ डलर र दैनिक भत्ता (खाना र आकस्मिक खर्च) वापत अमेरिकन डलर ११० डलर ।</p> <p>(घ) अन्य देशहरु:</p> <p>अध्यक्ष: बासस्थानका लागि अमेरिकन डलर २२५ डलर र दैनिक भत्ता (खाना र आकस्मिक खर्च) वापत अमेरिकन डलर १८० डलर ।</p> <p>सञ्चालक: बासस्थानका लागि अमेरिकन डलर २१५ डलर र दैनिक भत्ता (खाना र आकस्मिक खर्च) वापत अमेरिकन डलर १६० डलर ।</p>	<p>(ग) सार्क मुलुक</p> <p>अध्यक्ष: बासस्थान तथा खाना खर्च वापत अमेरिकन डलर ३२५ डलर र दैनिक भत्ता वापत अमेरिकन डलर २२५ डलर ।</p> <p>सञ्चालक: बासस्थान तथा खाना खर्च वापत अमेरिकन डलर ३०० डलर र दैनिक भत्ता वापत अमेरिकन डलर २०५ डलर ।</p> <p>(घ) सार्क मुलुक बाहेक अन्य मुलुक:</p> <p>अध्यक्ष: बासस्थान तथा खाना खर्च वापत अमेरिकन डलर ४२५ डलर र दैनिक भत्ता वापत अमेरिकन डलर ३२५ डलर ।</p> <p>सञ्चालक: बासस्थान तथा खाना खर्च वापत अमेरिकन डलर ४०० डलर र दैनिक भत्ता वापत अमेरिकन डलर ३०० डलर ।</p>	
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**Independent Auditor's Report
To the Shareholders of
I.M.E. Life Insurance Company Limited**

Report on the Audit of Financial Statements:

Opinion

We have audited the accompanying financial statements of **M/s. I.M.E. Life Insurance Company Limited** (hereinafter referred as "the Company") which comprise the Statement of Financial Position as on Ashadh 31, 2080 (July 16, 2023), and Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including Significant Accounting Policies.

In our opinion and to the best of our information and according to the explanation given to us, the financial statements present fairly, in all material respects, the financial position of the company as on Ashadh 31, 2080 (July 16, 2023), and its financial performance, and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs).

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 Auditor's Responsibilities for the Audit on 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, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN's handbook of The Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for opinion on the financial statement.

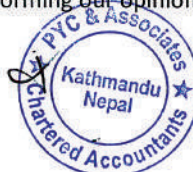
Emphasis of Matter

- a) We draw attention to Note 50 of the financial statements, Company has declared bonus dividend of 25% from Share premium and cash dividend of 1.3158 % (for tax purpose) from retained earnings subject to the approval of shareholders meeting. The applicable taxes in case of such distribution from share premium shall be paid in the year of distribution.
- b) As of the reporting date, the company's paid-up capital is NPR 4 billion. The paid-up capital of the company will be NPR 5 billion after distribution of 25% bonus dividend, as required by the insurance act of Nepal Insurance Authority to attain a stipulated minimum paid up capital.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of financial statements of the current period. These matters were addressed in the context of our 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.



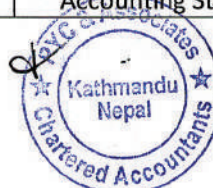
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We have determined the following Key Audit Matter to be communicated in our Report:

Key Audit Matters	Our Response to the Key Audit Matters
Investment Valuation, Identification, and impairment	
<p>Investment of the company comprises of investment in quoted equity instruments, debentures, mutual funds, fixed deposits of Banks & 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> <ul style="list-style-type: none"> • Review of the investment of company and its valuation having reference to Nepal Financial Reporting Standards. • 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's intention of holding the investment. • For the investment valued through OCI for quoted investment, we ensured that fair valuation has been made at the closing transaction rate in NEPSE as on 16.07.2023.
Revenue Recognition	
<p>Premium is a major source of revenue of company. We have focused on this area as the significant concentration of revenue under this head. There is a possibility that premium income of one financial year is being accounted in the another financial year.</p> <p>Gross Insurance Premiums comprise the total premiums that can be reliably measured.</p> <p>Revenue is key performance indicator of the business and recorded in Complex IT system and environment. Further, recognition of revenue is an area of higher risk as it includes large number of transactions involving a large number of customers spread in various geographical locations. Accordingly, it is considered as a Key Audit Matter as the amount involved is material to the financial statements and due to complexity of the system processes and product/services used to record revenue.</p>	<p>Our procedure on revenue recognition included:</p> <ul style="list-style-type: none"> • Understanding and Evaluating the design and operating effectiveness of key controls over revenue recognition. • Test of control to ensure that revenue has been accounted in correct accounting period. • Testing on a sample basis policies at year end to confirm the terms of revenue recognition are duly fulfilled. • Carrying out analytical procedures and recalculated premium income for the period. • Ensuring unearned premiums has not been included in the premium income. • Ensuring on sample basis that the premium are being deposited in the designated bank account. • Reviewing the policies on sample basis to ensure appropriate policy stamp was affixed to the contract. • Testing on sample basis whether appropriate level of re-insurance has been done. • Assessing the appropriateness and presentation of disclosures against relevant Accounting Standards, Insurance Act and other

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Key Audit Matters	Our Response to the Key Audit Matters
	applicable Rules and Regulations and Regulatory Guidelines.
Claim	
<p>Insurance claim is major area of expense for the insurance companies. Total claims incurred include paid claims, claims incurred but not reported.</p> <p>The provision and payment for claim was considered to be one of the areas which required significance auditor's attention and one of the matters of most significant in the financial statements as the quantum involved is significant.</p>	<p>Testing the design and operating effectiveness of key controls over claim recording and payment process:</p> <ul style="list-style-type: none"> • Verifying company's policy relating to claim processing; • Verifying the claim paid on sample basis along-with payment proof; • Obtaining the claim register and tested for completeness of claim recorded in the register on sample basis; • Testing a sample of claims with intimation letter, medical/death certificates, Claim Payment Register and General Ledger. • Assessing the appropriateness and presentation of disclosures against relevant accounting standards, Insurance Act and other applicable rules and regulation and Regulatory Guidelines.
Information Technology General Controls	
<p>Our audit procedures focused on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions daily and the reliance on automated and IT dependent manual controls. Our areas of audit focus included data management, control lapses, validation failures and changes to the IT environment. Among others, these are key to ensuring operating effectiveness of IT dependent application-based controls. If the IT control over financial data is improper there occurs risk of wrong reporting to the management, regulator as well as other stakeholders. Hence, this is considered as Key Audit Matters.</p>	<p>Our audit procedures includes:</p> <ul style="list-style-type: none"> • Testing of the operating effectiveness of the company's access controls over the information systems that are critical to financial reporting. We inspected requests of changes to systems for appropriate approval and authorization. • Evaluating whether IT guidelines have been formulated and assessed the contracts with the IT vendor. • Understanding, where relevant, changes were made to the IT controls and applications during the audit period that may have a significant impact on financial reporting.
Legal and Regulatory Matters	
<p>We focused on this area as the company operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties</p>	<p>Our audit procedures includes:</p> <ul style="list-style-type: none"> • Understanding and evaluating the design and testing the operational effectiveness of the key controls over the legal provision and contingency processes.

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Key Audit Matters	Our Response to the Key Audit Matters
and the outcome may be difficult to predict. These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.	<ul style="list-style-type: none"> Evaluating the adequacy of financial statement disclosure in respect of contingencies.
Valuation of Insurance Contract Liabilities	
Insurance contract Liabilities of the Company as at Ashadh 31, 2080 has been determined based on the actuarial valuation report submitted by the Actuary appointed by the Company. Valuation of liabilities for insurance contracts involves complex and subjective judgements about future events for which minor changes in the assumptions such as discount rates, mortality rates, lapse rates and return on investments etc. can result into material impact on the quality and accuracy of the data used in valuation. Considering the materiality of the amount involved and the requirement of external valuation expert, the valuation of these liabilities was significant to our audit.	<p>Our audit procedure included:</p> <ul style="list-style-type: none"> Reviewing and testing the completeness and accuracy of financial data submitted to Actuary. Assessing the independence, expertise and qualifications of the Actuary appointed by the company and the approvals relating to appointment. Performing the procedures related to the use of Management's Expert Work as per the applicable Auditing Standards.

Information Other Than the Financial Statements and Auditor's Report Thereon

The Company's management and directors are responsible for the preparation of the other information. The other information comprises the information included in the Annual Report such as "Report of Board of Directors/Chairman's Statement" and "Other Progress Reports" but does not include the Financial Statements and our audit report thereon.

Our opinion on the Financial Statements does not cover the other information and, accordingly, we do not express any audit opinion, or except as explicitly stated above, any form of assurance and conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those charged with Governance for the Financial Statements

The Company's Management are responsible for the preparation and fair presentation of these Financial Statements in accordance with NFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, 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 cease operations, or has no realistic alternative but to do so.



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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 responsibility is to express an opinion on these Financial Statements based on our audit. We have conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Nepal Standards on Auditing will always detect a material misstatement when it exists.

Misstatements 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. Further responsibilities of the auditor have been mentioned in Appendix-1.

Report on Other Legal and Regulatory Requirement

- i. We have obtained information and explanations asked for, which, to the best knowledge and belief, were necessary for the purpose of our audit.
- ii. In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of such books.
- iii. In our opinion, the Statement of Financial Position as on Ashadh 31, 2080, and the Statement of Profit or Loss, Statement of Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including Significant Accounting Policies applied by the Company have been prepared in accordance with the requirements of the Companies Act, 2063 and are in agreement with the book of accounts maintained by the Company including relevant records relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and record of the Company.
- iv. To the best of our information and according to explanation given to us and so far appeared from our examination of the books of account of the Company, we have not come across cases where Board of Directors or any employees of the Company have acted contrary to the provisions of law relating to the accounts, or committed any misappropriation or caused loss or damage to the company or acted in a manner to jeopardize the interest and security of the company.
- v. To the best of our information and according to the explanations given to us and from our examination of the books of accounts we have not come across any case where accounting fraud has been committed in the company.
- vi. We have not come across any cases where the company is involved in any business other than those licensed by Nepal Insurance Authority or has issued any policies other than those approved by Nepal Insurance Authority.
- vii. We have not come across any cases where the company has acted against the interest of the Assured.
- viii. Apart from matters specified below, to the best of our information and according to the explanations given to us and from our examination of books of accounts, the company has generally complied with the Directives issued by the Nepal Insurance Authority:
- ix. Reportable findings noted during the audit have been incorporated in our Preliminary Audit Report. The Board of Directors have responded to our comments and findings.
- x. Financial and other relevant information has been provided to the shareholders of company.



Page 5 of 7

- xi. The Company appears to bear all its accepted long-term liabilities in proportion to the assets held by it.
- xii. The Company has maintained reserve for unexpired risk as per Insurance Act, 2079 and Insurance Rules, 2049. The Insurance Fund, Compulsory Reserve Fund and other funds of similar nature have been maintained as prescribed by Nepal Insurance Authority.
- xiii. The statements received from the Branch Offices of the Company, through not audited independently, were adequate for the purpose of audit.
- xiv. In our opinion, so far as appeared from our examination of the books of accounts, the operation of Company is within its jurisdiction.



Yuddha Raj Oli, FCA

Partner

PYC & Associates

Chartered Accountants

Date: 2081/01/23 (05/05/2024)

UDIN No: 240505CA00185gVgc8

Appendix- 1

As a part of audit in accordance of NSAs, we exercised professional judgment and maintain professional skepticism throughout the audit of I.M.E. Life Insurance Company Limited for FY 2079-80 (2022-23) We also:

- i. Identified and assessed the risk of material misstatement of the financial statement whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide an opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- ii. Obtained 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 internal control.
- iii. Concluded an appropriateness of management use of going concern basis of accounting and, based in audit evidence obtained, whether a material uncertainty exists related to events or condition that may cast significant doubt on the company's ability to continue as going concern. If we concluded that a 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 disclosure is 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 going concern.
- iv. Evaluated the appropriateness of accounting policies used as the reasonableness of accounting estimates and related disclosures made by management.
- v. Evaluated the overall presentation, structure, and content of financial statement including the disclosures, and whether the financial statement represent the underlying transactions and events in a manner that achieves fair presentation.
- vi. Obtained sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We remain solely responsible for our audit opinion.
- vii. We communicated with those charges 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.
- viii. We also provided 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 matter that may reasonably be thought to bear on our independence, and where applicable, related standards.
- ix. 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 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, in 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.



I.M.E. Life Insurance Company Limited

Statement of Financial Position

As at 16th July, 2023 (Ashad End 2080)

Fig. in NPR

Particulars	Notes	Current Year	Previous Year
Assets			
Goodwill & Intangible Assets	4	6,931,387	3,760,293
Property and Equipment	5	193,406,517	199,824,411
Investment Properties	6	-	-
Deferred Tax Assets	7	545,581,558	554,583,737
Investment in Subsidiaries	8	-	-
Investment in Associates	9	-	-
Investments	10	10,039,924,068	5,801,692,397
Loans	11	625,376,622	416,843,589
Reinsurance Assets	12	-	-
Current Tax Assets	21	246,772,965	187,989,975
Insurance Receivables	13	-	-
Other Assets	14	16,231,726	13,473,570
Other Financial Assets	15	2,465,860,399	78,571,852
Cash and Cash Equivalent	16	376,683,004	377,049,322
Total Assets		14,516,768,246	7,633,789,147
Equity & Liabilities			
Equity			
Share Capital	17 (a)	4,000,000,000	1,400,000,000
Share Application Money Pending Allotment	17(b)	-	-
Share Premium	17 (c)	1,535,809,416	-
Catastrophe Reserves	17 (d)	125,951,527	103,985,606
Retained Earnings	17 (e)	617,086,323	406,916,910
Other Equity	17 (f)	542,664,341	560,476,792
Total Equity		6,821,511,607	2,471,379,308
Liabilities			
Provisions	18	27,565,865	23,857,547
Gross Insurance Contract Liabilities	19	7,057,417,514	4,626,391,151
Deferred Tax Liabilities	7	-	-
Insurance Payable	20	103,291,748	54,075,837
Current Tax Liabilities	21	-	-
Borrowings	22	-	-
Other Liabilities	23	218,563,016	190,883,623
Other Financial Liabilities	24	288,418,496	267,201,681
Total Liabilities		7,695,256,638	5,162,409,839
Total Equity and Liabilities		14,516,768,246	7,633,789,147

The accompanying notes form an integral part of these Financial Statements.

As per our attached report of even date,

Kabi Phuyal
Chief Executive Officer

Dr. Ram Hari Aryal - Chairman
Usha Dhakal - Director
Sitaram Thapa - Director
Sandeep Agarwal - Director
Binod K.C - Independent Director

Yuddha Raj Oli, FCA
Partner

Jagat Bohara
Chief Financial Officer

For PYC & Associates
Chartered Accountants
Date: 2081.01.21
Kathmandu, Nepal

I.M.E. Life Insurance Company Limited

Statement of Profit or Loss

For Period 17th July, 2022 to 16th July, 2023
(For the Year Ended Ashad, 2080)

Fig. in NPR

Particulars	Notes	Current Year	Previous Year
Income			
Gross Earned Premiums	25	4,186,982,071	3,549,517,850
Premiums Ceded	26	(235,043,677)	(157,282,029)
Net Earned Premiums		3,951,938,394	3,392,235,821
Commission Income	27	-	-
Other Direct Income	28	9,924,540	9,166,061
Interest Income on Loan to Policyholders	11	53,856,924	27,522,335
Income from Investments and Loans	29	820,099,680	495,148,827
Net Gain/(Loss) on Fair Value Changes	30	-	-
Net Realised Gains/(Losses)	31	(4,483,745)	-
Other Income	32	27,071,411	844,446
Total Income		4,858,407,204	3,924,917,489
Expenses:			
Gross Benefits and Claims Paid	33	1,153,980,316	1,093,250,478
Claims Ceded	33	(51,753,918)	(64,369,057)
Gross Change in Contract Liabilities	34	2,434,041,233	1,548,260,999
Change in Contract Liabilities Ceded to Reinsurers	34	-	-
Net Benefits and Claims Paid		3,536,267,631	2,577,142,421
Commission Expenses	35	464,206,855	550,552,184
Service Fees	36	32,055,345	34,233,266
Other Direct expenses	37	2,507,410	462,650
Employee Benefits Expenses	38	230,487,762	200,493,263
Depreciation and Amortization Expenses	39	46,746,800	41,591,883
Impairment Losses	40	-	4,399,151
Other Operating Expenses	41	314,244,370	367,866,064
Finance Cost	42	12,800,698	12,715,432
Total Expenses		4,639,316,870	3,789,456,313
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Accounted for Using Equity Method and Tax		219,090,334	135,461,176
Share of Net Profit of Associates accounted using Equity Method	9	-	-
Profit Before Tax		219,090,334	135,461,176
Income Tax Expense/Income	43	9,101,996	(189,891,607)
Net Profit/(Loss) For The Year		209,988,338	325,352,783
Earning Per Share	50		
Basic EPS		10.00	23.24
Diluted EPS		10.00	23.24

The accompanying notes form an integral part of these Financial Statements.

As per our attached report of even date,

Kabi Phuyal
Chief Executive Officer

Dr. Ram Hari Aryal - Chairman

Usha Dhakal - Director

Sitaram Thapa - Director

Sandeep Agarwal - Director

Binod K.C - Independent Director

Jagat Bohara
Chief Financial Officer

Yuddha Raj Oli, FCA
Partner

For PYC & Associates
Chartered Accountants

Date: 2081.01.21
Kathmandu, Nepal

CRAFTING RESILIENT FUTURES

ANNUAL REPORT 2079/80

I.M.E. Life Insurance Company Limited

Statement of Other Comprehensive Income

For Period 17th July, 2022 to 16th July, 2023
(For the Year Ended Ashad, 2080)

Fig. in NPR

Particulars	Notes	Current Year	Previous Year
Net Profit/ (Loss) For The Year		209,988,338	325,352,783
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		5,171,413	(13,765,676)
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		99,817	3,441,419
Total Other Comprehensive Income For the Year, Net of Tax		5,271,230	(10,324,257)
Total Comprehensive Income For the Year, Net of Tax		215,259,567	315,028,526

The accompanying notes form an integral part of these Financial Statements.

As per our attached report of even date,

Kabi Phuyal
Chief Executive Officer

Dr. Ram Hari Aryal - Chairman
Usha Dhakal - Director
Sitaram Thapa - Director
Sandeep Agarwal - Director
Binod K.C - Independent Director

Yuddha Raj Oli, FCA
Partner

For PYC & Associates
Chartered Accountants
Date: 2081.01.21
Kathmandu, Nepal

I.M.E. Life Insurance Company Limited

Statement of Cash Flows

For Period 17th July, 2022 to 16th July, 2023
(For the Year Ended Ashad, 2080)

Fig. in NPR

Particulars	Current Year	Previous Year
Cash Flow From Operating Activities:		
Cash Received		
Gross Premium Received	4,186,982,071	3,580,608,646
Commission Received	-	-
Claim Recovery Received from Reinsurers	51,753,918	64,369,057
Realised Foreign Exchange Income other than on Cash and Cash Equivalents	-	-
Other Direct Income	9,924,540	9,166,061
Others income	26,998,944	844,446
Cash Paid	-	-
Gross Benefits and Claims Paid	(1,153,980,316)	(1,073,322,966)
Reinsurance Premium Paid	(185,827,766)	(114,629,211)
Commission Paid	(470,775,251)	(562,914,094)
Service Fees Paid	(34,175,869)	(27,964,519)
Employee Benefits Expenses Paid	(218,107,102)	(188,669,656)
Other Expenses Paid	(302,703,227)	(183,383,705)
Others	(2,342,032,450)	-
Income Tax Paid	(58,782,990)	-
Net Cash Flow From Operating Activities [1]	(490,725,498)	1,504,104,059
Cash Flow From Investing Activities		
Acquisitions of Intangible Assets	(4,326,145)	(782,017)
Proceeds From Sale of Intangible Assets	-	-
Acquisitions of Investment Properties	-	-
Proceeds From Sale of Investment Properties	-	-
Rental Income Received	-	-
Acquisitions of Property and Equipment	(20,913,745)	(27,645,545)
Proceeds From Sale of Property and Equipment	578,971	1,865,013
Investment in Subsidiaries	-	-
Receipts from Sale of Investments in Subsidiaries	-	-
Investment in Associates	-	-
Receipts from Sale of Investments in Associates	-	-
Purchase of Equity Instruments	-	(54,692,841)
Proceeds from Sale of Equity Instruments	-	88,455,676
Purchase of Mutual Funds	(25,000,000)	(4,000,000)
Proceeds from Sale of Mutual Funds	4,796,280	-
Purchase of Preference Shares	-	-
Proceeds from Sale of Preference Shares	-	-
Purchase of Debentures	(697,474,000)	(460,446,000)
Proceeds from Sale of Debentures	-	-

CRAFTING RESILIENT FUTURES

ANNUAL REPORT 2079/80

Fig. in NPR

Purchase of Bonds	-	-
Proceeds from Sale of Bonds	-	-
Investments in Deposits	(4,463,005,550)	(1,387,500,000)
Maturity of Deposits	942,005,550	-
Loans Paid	(424,668,458)	-
Proceeds from Loans	216,135,425	(133,910,484)
Rental Income Received	-	-
Proceeds from Finance Lease	-	-
Interest Income Received	821,102,648	490,791,406
Dividend Received	5,318,789	12,254,373
Others		
Total Cash Flow From Investing Activities [2]	(3,645,450,235)	(1,475,610,418)
Cash Flow From Financing Activities		
Interest Paid	-	-
Proceeds From Borrowings	-	-
Repayment of Borrowings	-	-
Payment of Finance Lease	-	-
Proceeds From Issue of Share Capital	4,161,271,102	-
Share Issuance Cost Paid	(25,461,688)	-
Dividend Paid	-	-
Dividend Distribution Tax Paid	-	-
Others (to be specified)	-	-
Total Cash Flow From Financing Activities [3]	4,135,809,414	-
Net Increase/(Decrease) In Cash & Cash Equivalents [1+2+3]	(366,319)	28,493,640
Cash & Cash Equivalents At Beginning of The Year/Period	377,049,323	348,555,682
Effect of Exchange Rate Changes on Cash and Cash Equivalents	-	-
Cash & Cash Equivalents At End of The Year/Period	376,683,004	377,049,323
Cash In Hand	805,696	543,238
Cheque in Hand	-	-
Term Deposit with Banks (with initial maturity upto 3 months)	-	218,000,000
Balance With Banks	375,877,308	158,506,084

The accompanying notes form an integral part of these Financial Statements.

As per our attached report of even date,

Kabi Phuyal
Chief Executive Officer

Dr. Ram Hari Aryal - Chairman
Usha Dhakal - Director
Sitaram Thapa - Director
Sandeep Agarwal - Director
Binod K.C - Independent Director

Yuddha Raj Oli, FCA
Partner

For PYC & Associates
Chartered Accountants
Date: 2081.01.21
Kathmandu, Nepal

I.M.E. Life Insurance Company Limited**Statement of Changes In Equity**

For Period 17th July, 2022 to 16th July, 2023
(For the Year Ended Ashad, 2080)

Fig. in NPR

Particulars	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 (Investment Adjustment Reserve)	Total
Balance as on Shrawan 1, 2078	1,400,000,000	-	-	-	295,268,344	3,822,290	-	-	73,447,753	-	-	1,367,411	-	361,211,516	-	2,135,117,314
Prior period adjustment					11,941,636											11,941,636
Restated Balance as at Shrawan 1, 2078	1,400,000,000	-	-	-	307,209,980	3,822,290	-	-	73,447,753	-	-	1,367,411	-	361,211,516	-	2,147,058,951
Profit/(Loss) For the Year					325,352,783											325,352,783
Other Comprehensive Income for the Year, Net of Tax																-
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																-
vi) Revaluation of Property and Equipment/ Goodwill & Intangible Assets																-
vi) Remeasurement of Post-Employment Benefit Obligations																-
Transfer to Reserves/ Funds					11,642,263											-
Transfer to Deferred Tax Reserves					(193,372,221)									193,372,221		-
Transfer to Catastrophic Reserve																-
Transfer to CSR Reserves					(30,537,853)				30,537,853							-
Transfer of Depreciation on Revaluation of Property and Equipment					(3,053,785)					3,053,785						-
Transfer on Disposal of Revalued Property and Equipment																-
Transfer on Disposal of Equity Instruments																-
Measured at FVTDCI																-
Transfer to Insurance Contract Liabilities												9,291,831				9,291,831
Share Issuance Costs																-
Contribution by/ Distribution to the owners of the Company																-
ii) Bonus Share Issued																-
iii) Share Issue																-
iii) Cash Dividend																-
iv) Dividend Distribution Tax																-
vi) Others (To be specified)																-
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

The accompanying notes form an integral part of these Financial Statements.

As per our attached report of even date,

Kabi Phuyal
Chief Executive Officer

Dr. Ram Hari Aryal - Chairman
Usha Dhakal - Director

Yuddha Raj Oli, FCA
Partner

For PYC & Associates
Chartered Accountants
Date: 2081.01.21
Kathmandu, Nepal

Jagat Bohara
Chief Financial Officer

Sitararam Thapa - Director
Sandeep Agarwal - Director
Binod K.C - Independent Director

I.M.E. Life Insurance Company Limited

Statement of Changes In Equity

For Period 17th July, 2022 to 16th July, 2023
(For the Year Ended Ashad, 2080)

Fig. in NPR

Particulars	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 (Investment Adjustment Reserve)	Total
Prior period adjustment					(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 Operation																-
iii) Exchange differences on translation of Foreign Operation																-
iv) Changes in fair value of FVOCI Equity Instruments																-
v) Revaluation of Property and Equipments/ Goodwill & Intangible Assets																-
vi) Remeasurement of Post-Employment Benefit Obligations																-
Transfer to Reserves/ Funds																-
Transfer to/from Deferred Tax Reserves					(3,029,522)	(2,504,284)			56,887	5,689		5,271,230		(9,101,996)	200,000	(0)
Transfer to Catastrophic 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 FVTOCI																-
Transfer to/from Insurance Contract Liabilities																-
Transfer from Fair Value Reserve					16,087,681							3,014,870				3,014,870
Share Issuance Costs				(25,461,686)								(16,087,681)				-
Contribution by/ Distribution to the owners of the Company																-
i) Bonus Share Issued																-
ii) Share Issue				1,561,271,102												1,561,271,102
iii) Cash Dividend	2,600,000,000															-
iv) Dividend Distribution Tax																-
vi) Others (To be specified)																-
vi) Others (To be specified)																-
Balance as on Ashadh end, 2080	4,000,000,000	-	-	-	1,535,809,416	617,086,323	-	-	125,951,527	4,449,196	-	(7,466,596)	-	545,481,741	200,000	6,821,511,607

The accompanying notes form an integral part of these Financial Statements.

As per our attached report of even date,

Kabi Phuyal
Chief Executive Officer

Dr. Ram Hari Aryal - Chairman
Usha Dhakal - Director

Yuddha Raj Oli, FCA
Partner

Jagat Bohara
Chief Financial Officer

Sitararam Thapa - Director
Sandeep Agarwal - Director
Binod K.C - Independent Director

For PYC & Associates
Chartered Accountants
Date: 2081.01.21
Kathmandu, Nepal

I.M.E. Life Insurance Company Limited

Statement of Distributable Profit of Loss

For Period 17th July, 2022 to 16th July, 2023
(Year Ended Upto Ashad 31, 2080)

Fig. in NPR

Particulars	Current Year	Previous Year
Opening Balance in Retained Earnings	406,916,910	295,268,344
Prior period adjustment	(3,951,554)	11,941,636
Transfer from OCI reserves to retained earning in current year	-	-
Net profit or (loss) as per statement of profit or loss	209,988,338	325,352,783
Appropriations		
i) Transfer to Insurance Fund		
ii) Transfer to Catastrophe Reserve	(21,909,033)	(30,537,853)
iii) Transfer to Capital Reserve		
iv) Transfer to CSR reserve	(1,389,722)	(3,053,785)
v) Transfer to/from Regulatory Reserve	(2,829,522)	1,318,006
vi) Transfer to/from Fair Value Reserve	21,358,911	
vii) Transfer of Deferred Tax Reserve	9,101,996	(193,372,221)
viii) Transfer to OCI reserves due to change in classification		
ix) Transfer to Reserve/Fund		
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		
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	617,086,323	406,916,910
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	(16,087,681)	
Add/Less: Others (to be specified)		
Total Distributable Profit/(loss)	2,168,983,420	406,916,910

The accompanying notes form an integral part of these Financial Statements.

As per our attached report of even date,

Kabi Phuyal
Chief Executive Officer

Dr. Ram Hari Aryal - Chairman
Usha Dhakal - Director
Sitaram Thapa - Director
Sandeep Agarwal - Director
Binod K.C - Independent Director

Yuddha Raj Oli, FCA
Partner
For PYC & Associates
Chartered Accountants
Date: 2081.01.21
Kathmandu, Nepal

CRAFTING RESILIENT FUTURES

ANNUAL REPORT 2079/80

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, 2080 (July 16, 2023)

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 2079 to 31st Ashadh 2080 with the corresponding previous year from 1st Shrawan 2078 to 32nd Ashadh 2079. These financial statements have been approved by the Board of Directors on 21st Baisakh 2081 (3rd May 2024).

(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:

1. Certain Financial Assets & Liabilities which are required to be measured at fair value
2. Defined Employee Benefits
3. 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.

(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."
- (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.

vi) Actuarial Reserves:

Actuarial Reserve 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.

vii) 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.

viii) 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.

ix) 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 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, 2019

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.

- iv) **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.
- iv) **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.
- v) **Special** - Special Term insurance is a modified version of term insurance with added benefits.
- vi) **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 shortterm 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
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Notes to the Financial Statements (Continued)

4. Goodwill & Intangible Assets

Fig. In NPR

Particulars	Softwares	Goodwil	Others (to be Specified)	Total
Gross carrying amount			-	
As at Shrawan 1, 2078	4,995,165			4,995,165
Additions during the year				-
Acquisition	782,017			782,017
Internal Development				-
Business Combination(to be Specified)				-
Disposals during the year				-
Revaluation/Adjustment				-
Balance as at Ashadh 32, 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
Accumulated amortization and impairment				
As at Shrawan 1, 2078	985,611			985,611
Additions during the year	1,031,278			1,031,278
Disposals during the year				-
Impairment during the year				-
Balance as at Ashadh 32, 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
Capital Work-In-Progress				
As on Shrawan 1, 2078				
Additions during the year				
Capitalisation during the year				
Disposals during the year				-
Impairment during the year				
Balance as on Ashadh 32, 2079	-	-	-	-
Additions during the year	4,000,000			4,000,000
Capitalisation during the year				-
Disposals during the year				-
Impairment during the year				-
Balance as on Ashadh 31, 2080	4,000,000	-	-	4,000,000
Net Carrying Amount				
As on Ashadh 32, 2079	3,760,293	-	-	3,760,293
As on Ashadh 31, 2080	6,931,387	-	-	6,931,387

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

5. Property and Equipment

Fig. in NPR

Particulars	Land	Build- ings	Leasehold Improve- ment	Furniture & Fixtures	Comput- ers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Gross carrying amount									
As on Shrawan 1, 2078	-	-	35,070,388	21,250,610	21,766,484	14,267,496	44,661,610	-	137,016,588
Additions during the year	-	-	-	-	-	-	-	-	-
Acquisition			10,296,412	7,808,059	5,850,885	3,690,189	-	-	27,645,545
Capitalization			-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	[4,860,000]	-	[4,860,000]
Write-offs during the year	-	-	-	-	-	-	-	-	-
Revaluation during the year	-	-	-	-	-	-	-	-	-
Transfer/adjustments	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 32, 2079	-	-	45,366,800	29,058,669	27,617,369	17,957,685	39,801,610	-	159,802,133
Additions during the year									
Acquisition			4,792,360	5,000,566	4,780,660	6,340,159	-	-	20,913,745
Capitalization			-	-	-	-	-	-	-
Disposals during the year						[131,500]	[1,080,000]		[1,211,500]
Write-offs during the year									-
Revaluation during the year									-
Transfer/ adjustments									-
Balance as on Ashadh 31, 2080	-	-	50,159,160	34,059,235	32,398,029	24,166,344	38,721,610	-	179,504,378
Accumulated depreciation and impairment									
As on Shrawan 1, 2078	-	-	8,305,197	9,743,896	10,462,618	6,563,513	19,984,018	-	55,059,242
Depreciation during the year	-	-	3,916,510	4,085,263	3,683,641	2,343,378	4,678,197	-	18,706,988

Particulars	Land	Buildings	Leasehold Improvement	Furniture & Fixtures	Computers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Disposals during the year	-	-	-	-	-	-	(2,755,888)	-	(2,755,888)
Write-offs during the year	-	-	-	-	-	-	-	-	-
Impairment during the year	-	-	-	-	-	-	-	-	-
Transfer/ adjustments	-	-	-	-	-	-	-	-	-
Balance as on Ashadh 32, 2079	-	-	12,221,707	13,829,159	14,146,259	8,906,891	21,906,327	-	71,010,342
Depreciation during the year			4,739,195	4,340,285	4,041,003	3,138,741	3,524,033		19,783,257
Disposals during the year						(62,131)	(642,865)		(704,996)
Write-offs during the year									-
Impairment during the year									-
Transfer/ adjustments									-
Balance as on Ashadh 31, 2080	-	-	16,960,902	18,169,444	18,187,262	11,983,501	24,787,495	-	90,088,603
Capital Work-In-Progress									
As on Shrawan 1, 2078									-
Additions during the year									-
Capitalisation during the year									-
Disposals during the year									-
Impairment during the year									-
Balance as on Ashadh 32, 2079	-	-	-	-	-	-	-	-	-
Additions during the year									-
Capitalisation during the year									-
Disposals during the year									-
Impairment during the year									-
Balance as on Ashadh 31, 2080	-	-	-	-	-	-	-	-	-
Net Carrying Amount									
As on Ashadh 32, 2079	-	-	33,145,093	15,229,509	13,471,110	9,050,795	17,895,283	-	88,791,790
As on Ashadh 31, 2080	-	-	33,198,258	15,889,791	14,210,767	12,182,844	13,934,115	-	89,415,775

Particulars	Land	Build-ings	Leasehold Improve-ment	Furniture & Fixtures	Comput-ers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
Right-of-Use Assets (After Implementa-tion of NFRS 16)									
Gross carrying amount									-
As on Shrawan 1, 2078									-
Additions during the year			132,886,238						132,886,238
Disposals during the year									-
Write-offs during the year									-
Revaluation during the year									
Transfer/Adjustment									
Balance as on Ashadh 32, 2079	-	-	132,886,238	-	-	-	-	-	132,886,238
Additions during the year			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						
Accumulated depreciation									
As on Shrawan 1, 2078									-
Depreciation			21,853,617						21,853,617
Disposals during the year									-
Write-offs during the year									
Impairment during the year									
Transfer/adjustments									
Balance as on Ashadh 32, 2079	-	-	21,853,617	-	-	-	-	-	21,853,617

Particulars	Land	Build-ings	Leasehold Improve-ment	Furniture & Fixtures	Comput-ers and IT Equipments	Office Equipment	Vehicles	Other Assets	Total
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
Net Carrying Amount									-
As on Ashadh 32, 2079			111,032,621	-	-	-	-	-	111,032,621
As on Ashadh 31, 2080			103,990,742	-	-	-	-	-	103,990,742
Grand Total									-
As on Ashadh 32, 2079	-	-	144,177,714	15,229,509	13,471,110	9,050,795	17,895,283	-	199,824,411
As on Ashadh 31, 2080	-	-	137,189,000	15,889,791	14,210,767	12,182,844	13,934,115	-	193,406,517

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

6. Investment Properties

Fig. In NPR

Particulars	Land	Building	Total
Gross carrying amount			
As at Shrawan 1, 2078			-
Additions during the year			-
Acquisition			
Subsequent Expenditure			
Assets classified as held for sales			
Disposals during the year			-
Revaluation/Adjustment			-
Balance as at Ashadh 32, 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	-	-	-
Accumulated depreciation and impairment			
As at Shrawan 1, 2078			-
Depreciation during the year			-
Disposals during the year			-
Impairment during the year			-
Transfer/Adjustments			-
Balance as at Ashadh 32, 2079	-	-	-
Depreciation during the year			-
Disposals during the year			-
Impairment during the year			-
Transfer/Adjustments			-
Balance as at Ashadh 31, 2080	-	-	-
Capital Work-In-Progress			
As on Shrawan 1, 2078			
Additions during the year			
Capitalisation during the year			
Disposals during the year			
Impairment during the year			
Balance as on Ashadh 32, 2079	-	-	-
Additions during the year			
Capitalisation during the year			
Disposals during the year			
Impairment during the year			
Balance as on Ashadh 31, 2080	-	-	-
Net Carrying Amount			
Net Balance As At Ashad 32, 2079	-	-	-
Net Balance As At Ashad 31, 2080	-	-	-

I.M.E. Life Insurance Company Limited

Registered and Corporate Office, KMC-26, Lainchaur
Notes to the Financial Statements (Continued)

(i) Amounts recognised in statement of profit or loss

Fig. In NPR

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:

Fig. In NPR

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
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Notes to the Financial Statements (Continued)

7. Deferred Tax Assets/(Liabilities)

Fig. In NPR

Particulars	Current Year			Previous Year	
	Through SOPL	Through SOCI	Total	Through SOPL	Through SOCI
Deferred Tax on Temporary Difference					
Goodwill & Intangible Assets	(963,843)		(963,843)	20,798	
Property and Equipment	(1,723,280)		(1,723,280)	(4,048,754)	
Financial Assets at FVPTL			-		-
Financial Assets at FVTOCI		99,817	99,817		-
Provision for Leave	6,891,466		6,891,466	5,964,387	
Provision for Gratuity	2,057,769		2,057,769	497,786	
Impairment Loss on Financial Assets	2,142,257		2,142,257	2,281,506	
Impairment Loss on Other Assets			-		-
Carry forward of unused tax losses	533,273,880		533,273,880	519,915,742	
Changes in tax rate			-		-
Others (specify if any)			-		-
Rent Equilization	3,803,493		3,803,493	29,952,272	
Total	545,481,741	99,817	545,581,558	554,583,737	-
Deferred Tax Asstes	545,481,741	99,817	545,581,558	554,583,737	
Deferred Tax Liabilities	-		-	-	-

Movements in deferred tax assets/ (liabilities)

Fig. In NPR

Particulars	Current Year			Previous Year	
	SOPL	SOCI	Total	SOPL	SOCI
As at Shrawan 1, 2079	554,583,738		554,583,738	361,211,517	
Charged/(Credited) to Statement of Profit or Loss	(9,101,996)		(9,101,996)	189,930,802	
Charged/(Credited) to Other Comprehensive Income		99,817	99,817		3,441,419
As at Ashadh 31, 2080	545,481,742	99,817	545,581,559	551,142,319	3,441,419
					554,583,738

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

8. Investments 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

Fig. In NPR

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

Fig. In NPR

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

Fig. In NPR

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

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Notes to the Financial Statements (Continued)

9. Investments 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

Fig. In NPR

Particulars	Current Year			Previous Year		
	Cost	Fair Value	(or) Equity Method	Cost	Fair Value	(or) Equity 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

Fig. In NPR

Particulars	Current Year			Previous Year		
	Cost	Fair Value	(or) Equity Method	Cost	Fair Value	(or) Equity 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

Fig. In NPR

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	-	-
Net Profit or Loss	-	-
Other Comprehensive Income	-	-

I.M.E. Life Insurance Company Limited
Registered and Corporate Office, KMC-26, Lainchaur
Notes to the Financial Statements (Continued)

10. Investments

Fig. In NPR

Particulars	Current Year	Previous Year
Investments measured at Amortised Cost	9,858,856,749	5,641,516,467
i) Investment in Preference Shares of Bank and Financial Institutions	-	-
ii) Investment in Debentures	1,933,856,749	1,237,516,467
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-
iv) Fixed Deposit of "A" Class Financial Institutions	6,002,000,000	3,026,500,000
v) Fixed Deposit of Infrastructure Banks	-	-
vi) Fixed Deposits in "B" Class Financial Institutions	1,555,000,000	1,211,500,000
vii) Fixed Deposits in "C" Class Financial Institutions	368,000,000	166,000,000
viii) Others (to be specified)	-	-
Less: Impairment Losses	-	-
Investments measured at FVTOCI	181,067,319	160,175,932
i) Investment in Equity Instruments(Quoted)	130,540,084	127,589,308
ii) Investment in Equity Instruments(Unquoted)	1,195,000	1,195,000
iii) Investment in Mutual Funds	49,332,235	31,391,625
iv) Investment in Debentures	-	-
v) Others (to be Specified)	-	-
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	10,039,924,068	5,801,692,399

a) Details of Impairment Losses

Fig. In NPR

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 of "A" Class Financial Institutions	-	-
Fixed Deposit of Infrastructure Banks	-	-
Fixed Deposits in "B" Class Financial Institutions	-	-
Fixed Deposits in "C" Class Financial Institutions	-	-
Others (to be specified)	-	-
Total	-	-

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

b) Investments having expected maturities less than 12 months:

Fig. In NPR

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	1,194,500,000	1,366,500,000
Fixed Deposit with Infrastructure Banks		
Fixed Deposit with "B" Class Financial Institutions	100,500,000	304,000,000
Fixed Deposit with "C" Class Financial Institutions	128,000,000	86,000,000
Others (to be Specified)		-
Total	1,428,000,000	1,756,500,000

c) Information relating to investment in equity instruments

Fig. In NPR

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Investment in Equity Instruments (Quoted)				
Forward Community Microfinance Bittiya Sanstha Ltd Promoter share .20250 Shares of Rs.100 each	10,599,308	24,279,750	10,599,308	19,423,800
Nepal Investment Mega Bank Ltd Promoter share .26085 Shares of Rs.100 each	7,938,947	4,014,482	7,938,947	6,082,143
Laxmi Sunrise Bank Ltd..8105 Shares of Rs.100 each	2,404,418	1,402,165	2,404,418	1,612,895
Kumari Bank Ltd..10052 Shares of Rs.100 each	2,719,549	1,658,580	2,719,549	2,051,003
Prabhu Bank Ltd.18031 Shares of Rs.100 each	5,150,211	2,931,841	5,150,211	3,408,816
Ankhu Khola Jalvidhyut Company Ltd.2000 Shares of Rs.100 each	703,724	385,000	703,724	401,000
Nepal Investment Mega Bank Ltd.10145 Shares of Rs.100 each	3,295,661	1,763,201	3,295,661	2,449,614
Prime Commercial Bank Ltd..12431 Shares of Rs.100 each	4,418,717	2,424,045	4,418,717	3,130,710
Himalayan Bank Ltd.6529 Shares of Rs.100 each	1,847,344	1,389,371	1,847,344	1,649,898
NMB Bank Ltd.11250 Shares of Rs.100 each	4,630,463	2,542,500	4,630,463	2,936,250
Nepal Bank Ltd.13467 Shares of Rs.100 each	5,313,479	3,353,283	5,313,479	3,934,494
Siddhartha Bank Ltd.10434 Shares of Rs.100 each	4,059,426	2,639,802	4,059,426	2,810,022
Butwal Power Company Ltd.452 Shares of Rs.100 each	193,407	149,386	193,407	138,460
Shine Resunga Development Bank Ltd..200 Shares of Rs.100 each	-	76,800	-	25,067
United Ajod Insurance Ltd.2667 Shares of Rs.100 each	1,843,029	1,373,505	1,843,029	889,000

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Fig. In NPR

Particulars	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
Himalayan Everest Insurance Ltd. 2684 Shares of Rs.100 each	2,076,423	1,610,400	2,076,423	1,537,000
Prabhu Insurance Ltd..7693 Shares of Rs.100 each	5,531,387	5,746,671	5,531,387	3,085,880
NIC Asia Bank Ltd..2643 Shares of Rs.100 each	2,318,160	2,098,013	2,318,160	1,839,528
Siddhartha Premier Insurance Ltd. 6267 Shares of Rs.100 each	4,714,830	4,878,860	4,714,830	5,002,500
Neco Insurance Ltd. 812 Shares of Rs.100 each	185,868	723,573	185,868	489,964
Nepal Infrastructure Bank Ltd Promoter Shares .540000 Shares of Rs.100 each	50,000,000	54,000,000	50,000,000	54,000,000
Citizen Investment Trust. 5313 Shares of Rs.100 each	10,995,000	11,098,857	10,995,000	10,691,265
Investment in Equity Instruments (Unquoted)				
Insurance Institute of Nepal 11,950 Shares of Rs. 100 each	1,195,000	1,195,000	1,195,000	1,195,000
Total	132,134,352	131,735,084	132,134,352	128,784,308

d) The company has earmarked investments amounting to NP 7,925,000,000 to Nepal Insurance Authority.

11. Loans

Fig. In NPR

Particulars	Current Year	Previous Year
Loans at Amortised Cost		
Loan to Employees	55,521,804	40,073,455
Loan to Agents	19,162,704	26,670,594
Loan to Policyholders	559,261,141	359,225,564
Others (to be Specified)	-	-
Less: Impairment Losses	8,569,027	9,126,023
Total	625,376,622	416,843,589

a) Loans to Policyholders

Fig. In NPR

Particulars	Loan amount		Interest Income	
	Current Year	Previous Year	Current Year	Previous Year
Endowment	310,977,346	166,940,707	27,854,489	10,726,818
Anticipated Endowment	138,987,842	91,820,347	13,860,032	8,133,728
Endowment cum Whole Life	109,295,951	100,464,510	12,142,402	8,661,790
Whole Life	-	-	-	-
Foreign Employment Term	-	-	-	-
Micro Term	-	-	-	-
Special Term	-	-	-	-
Others (to be Specified)	-	-	-	-
Total	559,261,140	359,225,564	53,856,924	27,522,335

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Notes to the Financial Statements (Continued)

b) Expected repayment of loan within 12 months:

Fig. In NPR

Particulars	Current Year	Previous Year
Loans to Associates		
Loan to Employees	11,025,858	7,958,031
Loan to Agents	492,035	684,812
Loan to Policyholders		
Others (to be Specified)		
Total	11,517,893	8,642,843

12. Reinsurance Assets

Fig. in NPR

Particulars	Policy liabilities and provisions		Claim Payment Reserve		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

Fig. In NPR

Particulars	Current Year	Previous Year
Receivable from Reinsurers	-	-
Receivable from Other Insurance Companies	-	-
Other (to be Specified)	-	-
Less: Impairment Losses	-	-
Total	-	-

a) Expected recovery period within 12 months:

Fig. In NPR

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

14. Other Assets

Fig. In NPR

Particulars	Current Year	Previous Year
Capital Advances	-	
Prepaid Expenses	3,184,341	5,327,472
Claim Advances	-	

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Fig. In NPR

Particulars	Current Year	Previous Year
Advance To Suppliers	250,000	850,000
Staff Advances	5,804,379	4,705,470
Printing and Stationery Stocks	-	-
Stamp Stocks	-	-
Deferred Expenses	-	-
Deferred Reinsurance Commission Expenses	-	-
Deferred Agent Commission Expenses	-	-
Lease Receivables	-	-
Others (to be specified)	-	-
Agent Advance	2,465,710	600,845
House Rent Advance	1,249,394	145,211
Stocks	3,277,902	1,844,572
Less: Impairment Losses	-	-
Total	16,231,726	13,473,570

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

Fig. In NPR

Capital Advances		
Prepaid Expenses	3,184,341	5,327,472
Claim Advances	-	-
Advance To Suppliers	250,000	850,000
Staff Advances	5,804,379	4,705,470
Printing and Stationary Stocks	-	-
Stamp Stocks	-	-
Deferred Expenses	-	-
Deferred Reinsurance Commission Expenses	-	-
Deferred Agent Commission Expenses	-	-
Lease Receivables	-	-
Others (to be specified)	-	-
Agent Advance	2,465,710	600,845
House Rent Advance	1,249,394	145,211
Stocks	3,277,902	1,844,572
Total	16,231,726	13,473,570

15. Other Financial Assets

Fig. In NPR

Particulars	Current Year	Previous Year
Security Deposits	412,200	412,200
Accrued Interest	91,548,022	52,356,483
Interest Receivable from Loan to Policyholders	27,590,136	18,767,422
Other Receivables	2,334,336,000	-
Other Deposits	-	-
Sundry Debtors	8,237,512	1,391,972
Others	-	-
Interest Receivable from Agent Loan	151,530	168,776
Advance for Investment	3,585,000	5,475,000

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Notes to the Financial Statements (Continued)

Fig. In NPR

Less: Impairment Losses	-	-
Total	2,465,860,399	78,571,852

a) Expected maturities within 12 months:

Fig. In NPR

Particulars	Current Year	Previous Year
Security Deposits	91,548,022	52,356,483
Accrued Interest	27,590,136	18,767,422
Interest Receivable from Policyholders	2,334,336,000	-
Other Receivables	-	-
Other Deposits	8,237,512	1,391,972
Sundry Debtors	-	-
Others:	-	-
Interest Receivable from Agent Loan	151,530	168,776
Total	2,461,863,199	72,684,652

16. Cash and Cash Equivalents

Fig. In NPR

Particulars	Current Year	Previous Year
Cash in Hand	805,696	543,238
Cheque in Hand	-	-
Bank Balances		
i) Balance With "A" Class Financial Institutions	326,284,255	103,700,636
ii) Balance With Infrastructure Banks	-	44,267,920
iii) Balance With "B" Class Financial Institutions	48,266,571	10,537,528
iv) Balance With "C" Class Financial Institutions	1,326,482	-
Less: Impairment Losses	-	-
Deposit with initial maturity upto 3 months	-	218,000,000
Others (to be Specified)	-	-
Less: Impairment Losses	-	-
Total	376,683,004	377,049,322

17. (a) Share Capital

Fig. In NPR

Particulars	Current Year	Previous Year
Ordinary Shares		
As at Shrawan 1, 2079	1,400,000,000	1,400,000,000
Additions during the year		
i) Bonus Share Issue	-	-
ii) Share Issue	2,600,000,000	-
As at Ashadh 31, 2080	4,000,000,000	1,400,000,000
Convertible Preference Shares (Equity Component only)		
As at Shrawan 1, 2079	-	-
Additions during the year	-	-

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Fig. In NPR

Particulars	Current Year	Previous Year
As at Ashadh 31, 2080		-
Irredeemable Preference Shares (Equity Component only)		
As at Shrawan 1, 2079		-
Additions during the year		-
As at Ashadh 31, 2080		
Total	4,000,000,000	1,400,000,000

(i) Ordinary Shares

Fig. In NPR

Particulars	Current Year	Previous Year
Authorised Capital:		
50,000,000 Ordinary Shares of Rs. 100 Each (Previous Year 30,000,000 Ordinary Shares of Rs. 100 Each)	5,000,000,000	3,000,000,000
Issued Capital:		
40,000,000 Ordinary Shares of Rs. 100 Each (Previous Year 20,000,000 Ordinary Shares of Rs. 100 Each)	4,000,000,000	2,000,000,000
Subscribed and Paid Up Capital:		
40,000,000 Ordinary Shares of Rs. 100 Each ((Previous Year 14,000,000 Ordinary Shares of Rs. 100 Each)	4,000,000,000	1,400,000,000
Total	4,000,000,000	1,400,000,000

(ii) Preference Share Capital

Fig. In NPR

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

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Notes to the Financial Statements (Continued)

Shareholding Structure of Share Capital

Fig. In NPR

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
Promoters				
Government of Nepal		-		
Nepali Organized Institutions	8,240,880	4,247,000	20.60%	30.34%
Nepali Citizens	19,759,120	9,753,000	49.40%	69.66%
Foreigners		-		
Others (to be Specified)				
Total (A)	28,000,000	14,000,000	70.00%	100.00%
Other than Promoters				
General Public	12,000,000	-	30.00%	-
Others (to be Specified)		-		-
Total (B)	12,000,000	-	30.00%	-
Total(A+B)	40,000,000	14,000,000	100.00%	100.00%

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

Fig. In NPR

Particulars	Number of Shares		Percentage	
	Current Year	Previous Year	Current Year	Previous Year
Chandra Prasad Dhakal	4,525,000	2,262,500	11.31%	16.16%
Hem Raj Dhakal	4,525,000	2,262,500	11.31%	16.16%
Global IME Bank	4,000,000	2,000,000	10.00%	14.29%
IME Limited	1,200,000	600,000	3.00%	4.29%
Min Bahadur Gurung	930,000	465,000	2.33%	3.32%
Nawa Raj Nepal	700,000	350,000	1.75%	2.50%
Asian Distributors Pvt. Ltd	700,000	500,000	1.75%	3.57%
Vishnu Kumar Agrawal	600,000	300,000	1.50%	2.14%
D D Investment Pvt. Ltd	578,500	289,250	1.45%	2.07%
Across Money Transfer	577,500	288,750	1.44%	2.06%
Kalyan Gurung	535,000	267,500	1.34%	1.91%
Sabitri Gurung	535,000	267,500	1.34%	1.91%
Sandeep Agarwal	500,000	250,000	1.25%	1.79%
Hathway Investment Nepal Ltd.	496,440	199,000	1.24%	1.42%
Jiban Kumari Aryal Paudel	491,959	150,000	1.23%	1.07%
Nimisha Investment Pvt. Ltd	488,440	195,000	1.22%	1.39%
Suraj Kumar Shrestha	400,000	200,000	1.00%	1.43%
Kamal Poudel	400,000	200,000	1.00%	1.43%

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17. (b) Share Application Money Pending Allotment

Fig. In NPR

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

17. (c) Share Premium

Fig. In NPR

Particulars	Current Year	Previous Year
As on Shrawan 1, 2079	-	-
Increase due to issue of shares at premium	1,561,271,102	-
Decrease due to issue of bonus shares	-	-
Transaction costs on issue of share	(25,461,686)	-
Others (to be Specified)	-	-
As on Ashadh 31, 2080	1,535,809,416	-

17. (d) Catastrophe Reserves

Fig. In NPR

Particulars	Current Year	Previous Year
As at Shrawan 1, 2079	103,985,606	73,447,753
Additions	21,965,921	30,537,853
Utilizations	-	-
As on Ashadh 31, 2080	125,951,527	103,985,606

17. (e) Retained Earnings

Fig. In NPR

Particulars	Current Year	Previous Year
As on Shrawan 1, 2079	406,916,910	295,268,344
Prior period adjustment	(3,951,554)	11,941,636
Net Profit or Loss	209,988,338	325,352,783
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	(10,324,257)
Transfer to/from reserves	-	-
Capital Reserves	-	-
Catastrophe Reserves	(21,909,033)	(30,537,853)
Corporate Social Responsibility (CSR) Reserves	(1,389,722)	(3,053,785)
Regulatory Reserves	2,441,708	1,318,006
Fair Value Reserves	7,801,582	10,324,257
Insurance Contract Liabilities	3,014,870	-
Actuarial Reserves	-	-
Revaluation Reserves	-	-
Insurance Fund	-	-
Deferred Tax Reserves	9,101,996	(193,372,221)
Other Reserve(Investment Adjustment Reserve)	(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	-	-

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Fig. In NPR

Particulars	Current Year	Previous Year
Issue of Bonus Shares		
Transaction costs on issue of Shares		
Dividend Paid		
Dividend Distribution Tax		
Transfer to Insurance Contract Liability		
Others (to be Specified)		
As on Ashadh 31, 2080	617,086,323	406,916,910

17. (f) Other Equity

Fig. In NPR

Particulars	Current Year	Previous Year
Revaluation Reserves		
Capital Reserves		-
Corporate Social Responsibility (CSR) Reserves	4,449,196	3,053,785
Insurance Fund		-
Fair Value Reserves	(7,466,596)	334,986
Actuarial Reserves		
Deferred Tax Reserve	545,481,741	554,583,737
Regulatory Reserves		2,504,284
Other Reserve(to be specified)		-
Investment Adjustment Reserve	200,000	
Total	542,664,341	560,476,792

18. Provisions

Fig. In NPR

Particulars	Current Year	Previous Year
Provision for employee benefits		
i) Provision for Leave	27,565,865	23,857,547
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	27,565,865	23,857,547

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

Fig. In NPR

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	-	-	-	-	-	-

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Fig. In NPR

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:

Fig. In NPR

Particulars	Current Year	Previous Year
Provision for employee benefits		
i) Provision for Leave	3,335,838	2,887,082
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	3,335,838	2,887,082

19. Gross Insurance Contract Liabilities

Fig. In NPR

Particulars	Current Year	Previous Year
Life Insurance Fund as per Actuary Report (19.1)	7,026,542,410	4,620,094,489
Claim Payment Reserve including IBNR (19.2)	30,875,104	3,281,792
Transfer from:		
Fair Value Reserve		3,014,870
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	7,057,417,514	4,626,391,151

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

Dr. Chih-Chang, 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

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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 of 6% 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 16, 2023 with Solvency Ratio of 2.80 before considering Cost of Bonus and 2.49 after considering Cost of Bonus.

Annexure 19.1: Life Insurance Fund

Fig. In NPR

Particulars	Endowment	Anticipated Endowment	Endowment cum Whole Life	Whole Life	Foreign Employment Term	Micro Term	Special Term	Others (to be Specified)	Total
Opening Life Insurance Fund	2,733,583,410	1,230,989,779	515,190,737	-	123,378,358	16,952,205	-	-	4,620,094,489
Surplus transfer to Life Insurance fund as per Sec 21 of the directive	1,777,770,280	318,504,633	172,263,389	-	258,536,478	18,378,234	-	-	2,545,453,014
Gross Life Insurance Fund for valuation (A)	4,511,353,690	1,549,494,412	687,454,126	-	381,914,836	35,330,439	-	-	7,165,547,503
Net policyholder's liability	3,903,708,539	1,332,375,778	643,084,147	-	330,218,573	23,834,288	-	-	6,233,221,325
Surplus/(Deficit) before shareholder transfer	607,645,151	217,118,634	44,369,978	-	51,696,263	11,496,151	-	-	932,326,178
Transfer to shareholder fund (B)	60,639,101	21,893,410	3,080,715	-	51,696,263	11,496,151	-	-	148,805,640
Transfer from shareholder fund to cover deficit as per actuary report (C)	5,865,569	3,198,237	736,741	-	-	-	-	-	9,800,547
Closing life insurance Fund as per actuarial valuation (D=A-B+C)	4,456,580,159	1,530,799,239	685,110,151	-	330,218,573	23,834,288	-	-	7,026,542,410
i) Life fund to cover Net Policyholder's liability	3,903,708,539	1,332,375,778	643,084,147	-	330,218,573	23,834,288	-	-	6,233,221,325
ii) Life fund to cover Cost of bonus	545,751,908	197,040,688	27,726,432	-	-	-	-	-	770,519,028
iii) Any other liabilities (Please specify, if any)	-	-	-	-	-	-	-	-	-
iv) Unallocated surplus	7,119,712	1,382,773	14,299,572	-	-	-	-	-	22,802,057

19.2 Gross claim payment Reserve including IBNR/IBNER

Fig. In NPR

S.N	Insurance Type	Outstanding "Death Claim"		Outstanding "Maturity Claim"		Outstanding "Partial Maturity Claim"		Outstanding "Surrender Claim"		Outstanding "Other Claim"	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Endowment	3,056,236								1,408,750	
2	Anticipated Endowment			23,815,000				460,000		1,412,200	
3	Endowment cum Whole Life							460,000		230,000	
4	Whole Life										
5	Foreign Employment Term									230,842	
6	Micro Term										
7	Special Term										
8	Others (to be Specified)										
Total		3,056,236	-	-	-	23,815,000	-	-	-	920,000	3,281,792

IBNR/IBNER Claim	Gross outstanding claim reserve		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	Current Year	Previous Year
	3,056,236	1,408,750	3,056,236	1,408,750	3,056,236	1,408,750					3,056,236	1,408,750
	24,275,000	1,412,200	24,275,000	1,412,200	24,275,000	1,412,200					24,275,000	1,412,200
	460,000	230,000	460,000	230,000	460,000	230,000					460,000	230,000
	-	-	-	-	-	-					-	-
3,083,868	3,083,868	230,842	3,083,868	230,842	3,083,868	230,842					3,083,868	230,842
	-	-	-	-	-	-					-	-
	-	-	-	-	-	-					-	-
	-	-	-	-	-	-					-	-
3,083,868	-	3,281,792	30,875,104	3,281,792	30,875,104	3,281,792	-	-	-	-	30,875,104	3,281,792

I.M.E. Life Insurance Company Limited
Registered and Corporate Office, KMC-26, Lainchaur
Notes to the Financial Statements (Continued)

20. Insurance Payables

Fig. In NPR

Particulars	Current Year	Previous Year
Payable to Reinsurance Company	103,291,748	54,075,837
Payable to Other Insurance Company	-	-
Others (to be Specified)	-	-
Total	103,291,748	54,075,837

Payable within 12 months:

Fig. In NPR

Particulars	Current Year	Previous Year
Payable to Reinsurance Company	103,291,748	54,075,837
Payable to Other Insurance Company	-	-
Others (to be Specified)	-	-
Total	103,291,748	54,075,837

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

Fig. In NPR

Particulars	Current Year	Previous Year
Income Tax Liabilities	-	(39,195)
Income Tax Assets	246,772,965	188,029,170
Total	246,772,965	187,989,975

22. Borrowings

Fig. In NPR

Particulars	Current Year	Previous Year
Bond	-	-
Debenture	-	-
Term Loan - Bank and Financial Institution	-	-
Bank Overdraft	-	-
Others (to be Specified)	-	-
Total	-	-

Payable within 12 months:

Fig. In NPR

Particulars	Current Year	Previous Year
Bond	-	-
Debenture	-	-
Term Loan - Bank and Financial Institution	-	-
Bank Overdraft	-	-
Others (to be Specified)	-	-
Total	-	-

I.M.E. Life Insurance Company Limited
Registered and Corporate Office, KMC-26, Lainchaur
Notes to the Financial Statements (Continued)

23. Other Liabilities

Fig. In NPR

Particulars	Current Year	Previous Year
TDS Payable	21,850,192	25,854,066
Unidentified deposits	10,471,256	1,785,255
Advance Premium	30,377,595	4,557,445
Insurance Service Fee Payable	33,944,064	36,064,589
Lease Liability	119,204,712	119,809,088
Deferred Reinsurance Commission Income	-	-
Deferred Income	-	-
Others	-	-
Payable Under OYVS	2,351,431	1,956,060
Others Payable	363,766	857,120
Total	218,563,016	190,883,623

Payable within 12 months:

Fig. In NPR

Particulars	Current Year	Previous Year
TDS Payable	21,850,192	25,854,066
Unidentified deposits	10,471,256	1,785,255
Advance Premiums	30,377,595	4,557,445
Insurance Service Fee Payable	33,944,064	36,064,589
Lease Liability	119,204,712	119,809,088
Deferred Reinsurance Commission Income	-	-
Deferred Income	-	-
Others(to be specified)	-	-
Payable Under OYVS	2,351,431	1,956,060
Others Payable	363,766	857,120
Total	218,563,016	190,883,623

24. Other Financial Liabilities

Fig. In NPR

Particulars	Current Year	Previous Year
Redeemable Preference Shares	-	-
Irredeemable Cumulative Preference Shares	-	-
Refundable Share Application Money	-	-
Payable to Agent	169,619,984	176,188,381
Sundry Creditors	7,418,981	4,372,095
Retention and deposits	-	-
Short-term employee benefits payable		
i) Salary Payable	10,594,294	5,765,237
ii) Bonus Payable	24,343,370	26,950,015
iii) Provident Fund Payable	3,757,626	3,547,625
iv) Gratuity Payable	8,231,075	1,991,145

I.M.E. Life Insurance Company Limited
Registered and Corporate Office, KMC-26, Lainchaur
Notes to the Financial Statements (Continued)

Fig. In NPR

Particulars	Current Year	Previous Year
Audit Fees Payable	745,800	840,000
Actuarial Fees Payable	-	-
Dividend Payable	-	-
Others (to be specified)	-	-
House Rent Payable	-	-
Expense Payable	63,707,367	47,547,183
Service charge payables	-	-
Total	288,418,496	267,201,681

Payable within 12 months:

Fig. In NPR

Particulars	Current Year	Previous Year
Redeemable Preference Shares	-	-
Irredeemable Cumulative Preference Shares	-	-
Refundable Share Application Money	-	-
Payable to Agents	169,619,984	176,188,381
Sundry Creditors	7,418,981	4,372,095
Retention and deposits	-	-
Short-term employee benefits payable	-	-
i) Salary Payables	10,594,294	5,765,237
ii) Bonus Payables	24,343,370	26,950,015
iii) Provident Fund Payable	3,757,626	3,547,625
iv) Gratuity Payable	8,231,075	1,991,145
Audit Fees Payable	745,800	840,000
Actuarial Fees Payable	-	-
Dividend Payable	-	-
Others (to be specified)	-	-
House Rent Payable	-	-
Expense Payable	63,707,367	47,547,183
Service charge payables	-	-
Total	288,418,496	219,654,498

I.M.E. Life Insurance Company Limited
Registered and Corporate Office, KMC-26, Lainchaur
Notes to the Financial Statements (Continued)

25. Gross Earned Premiums

25. Gross Earned Premiums								Fig. In NPR	
Particulars	Direct Premiums		Premiums on Reinsurance Accepted		Gross Change in Unearned Premiums		Gross Earned Premiums		
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	
Endowment	2,049,775,268	1,681,526,091			-	-	2,049,775,268	1,681,526,091	
Anticipated Endowment	1,433,008,031	1,501,471,209			-	-	1,433,008,031	1,501,471,209	
Endowment Cum Whole Life	230,198,279	220,503,738			-	-	230,198,279	220,503,738	
Whole Life	-	-			-	-	-	-	
Foreing Employment Term	435,989,006	132,977,140			(23,444,670)		435,989,006	109,532,470	
Micro Term	38,011,488	44,130,469			(7,646,126)		38,011,488	36,484,343	
Special Term	-	-			-	-	-	-	
Othes(to be Specified)	-	-			-	-	-	-	
Total	4,186,982,071	3,580,608,646	-	-	(31,090,796)	-	4,186,982,071	3,549,517,850	

25.1 Gross Written Premiums

25.1 Gross Written Premiums								Fig. In NPR	
Particulars	First Year Premium		Renewal Premium		Single Premium		Total Gross Earned Premium		
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	
Endowment	651,464,050	698,631,757	1,314,672,675	833,981,481	83,638,543	148,912,853	2,049,775,268	1,681,526,091	
Anticipated Endowment	173,520,236	460,737,048	1,245,825,760	1,030,187,076	13,662,035	10,547,085	1,433,008,031	1,501,471,209	
Endowment Cum Whole Life	45,396,163	92,597,781	184,802,116	126,628,201	-	1,277,756	230,198,279	220,503,738	
Whole Life	-	-	-	-	-	-	-	-	
Foreign Employment Term	435,989,006	132,977,140	-	-	-	-	435,989,006	132,977,140	
Micro Term	38,011,488	44,130,469	-	-	-	-	38,011,488	44,130,469	
Special Term	-	-	-	-	-	-	-	-	
Others(to be Specified)	-	-	-	-	-	-	-	-	
Total	1,344,380,943	1,429,074,194	2,745,300,550	1,990,796,758	97,300,578	160,737,694	4,186,982,071	3,580,608,646	

26. Premiums Ceded

Fig. In NPR

Particulars	Premium Ceded To Reinsurers		Reinsurer's Share of Change in Unearned Premiums		Premium Ceded	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	61,668,137	51,638,113			61,668,137	51,638,113
Anticipated Endowment	59,027,206	68,079,642			59,027,206	68,079,642
Endowment cum Whole Life	8,454,615	8,710,392			8,454,615	8,710,392
Whole Life	-	-			-	-
Foreign Employment Term	98,225,682	18,617,373			98,225,682	18,617,373
Micro Term	7,668,037	10,236,510			7,668,037	10,236,510
Special Term	-	-			-	-
Others (to be Specified)	-	-			-	-
Total	235,043,677	157,282,029	-	-	235,043,677	157,282,029

26.1 Portfolio-wise detail of Net Earned Premium

Fig. In NPR

Particulars	Gross Earned Premiums		Premium Ceded		Net Earned Premium	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	2,049,775,268	1,681,526,091	61,668,137	51,638,113	1,988,107,131	1,629,887,977
Anticipated Endowment	1,433,008,031	1,501,471,209	59,027,206	68,079,642	1,373,980,825	1,433,391,567
Endowment cum Whole Life	230,198,279	220,503,738	8,454,615	8,710,392	221,743,663	211,793,346
Whole Life	-	-	-	-	-	-
Foreign Employment Term	435,989,006	109,532,470	98,225,682	18,617,373	337,763,324	90,915,097
Micro Term	38,011,488	36,484,343	7,668,037	10,236,510	30,343,450	26,247,833
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
Total	4,186,982,071	3,549,517,850	235,043,677	157,282,029	3,951,938,394	3,392,235,821

I.M.E. Life Insurance Company Limited

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Notes to the Financial Statements (Continued)

27. Commission Income

Fig. In NPR

Particulars	Reinsurance Commission		Profit Commission		Total Commission Income	
	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	-	-	-	-	-	-

28. Other Direct Income

Fig. In NPR

Particulars	Other Direct Income		Late Fee		Total Other Direct Income	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	4,897,667	4,207,925	-	-	4,897,667	4,207,925
Anticipated Endowment	4,306,695	4,212,869	-	-	4,306,695	4,212,869
Endowment Cum Whole Life	720,178	745,267	-	-	720,178	745,267
Whole Life	-	-	-	-	-	-
Foreing Employment Term	-	-	-	-	-	-
Micro Term	-	-	-	-	-	-
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Total	9,924,540	9,166,061	-	-	9,924,540	9,166,061

29. Income from Investments and Loans

Fig. In NPR

Particulars	Current Year	Previous Year
Interest Income from Financial Assets Measured at Amortised Costs		
i) Fixed Deposit with "A" Class Financial Institutions	469,860,270	272,807,363
ii) Fixed Deposit with Infrastructure Bank	-	-
iii) Fixed Deposit with "B" Class Financial Institutions	150,399,904	100,690,565
iv) Fixed Deposit with "C" Class Financial Institutions	20,591,295	9,518,542
v) Debentures	165,720,422	92,749,468
vi) Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-
vii) Bank Deposits other than Fixed Deposit	2,716,572	1,958,447
viii) Agent Loans	2,214,500	2,261,245
ix) Employee Loans	3,277,927	2,908,824
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	12,254,373
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	820,099,680	495,148,827

30. Net Gains/ (Losses) on Fair Value Changes

Fig. In NPR

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 Hedge	-	-
Others (to be specified)	-	-
Total	-	-

31. Net Realised Gains/ (Losses)

Fig. In NPR

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

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

32. Other Income

Fig. In NPR

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	72,467	(239,099)
Amortization of Deferred Income	-	-
Stamp Income	-	-
Others	26,998,944	1,083,544
Total	27,071,411	844,446

33. Gross Benefits and 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	97,775,228	54,570,929	25,467,945	17,514,357	72,307,283	37,056,571
Anticipated Endowment	903,747,104	927,736,300	10,788,291	34,784,424	892,958,813	892,951,876
Endowment Cum Whole Life	60,921,594	13,145,031	2,080,000	400,000	58,841,594	12,745,031
Whole Life	-	-	-	-	-	-
Foreign Employment Term	78,281,464	88,047,302	9,441,204	8,745,000	68,840,260	79,302,302
Micro Term	13,254,926	9,750,916	3,976,478	2,925,275	9,278,448	6,825,642
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
Total	1,153,980,316	1,093,250,478	51,753,918	64,369,057	1,102,226,398	1,028,881,422

33.1 Details of Gross Benefits and Claims Paid

Fig. In NPR

Particulars	Death Claims		Maturity Benefits		Partial 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	Current Year	Previous Year
Endowment	43,500,659	40,173,180	6,726,028	-	-	-	46,848,541	14,397,749	700,000	-	97,775,228	54,570,929
Anticipated Endowment	24,123,352	46,838,483	-	-	850,003,600	873,517,450	28,618,078	7,380,367	1,002,075	-	903,747,104	927,736,300
Endowment Cum Whole Life	5,062,780	3,241,725	1,090,000	-	30,270,500	6,726,997	23,589,497	3,176,309	908,817	-	60,921,594	13,145,031
Whole Life	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Employment Term	77,216,989	88,047,302	-	-	-	-	-	-	1,064,475	-	78,281,464	88,047,302
Micro Term	13,254,926	9,750,916	-	-	-	-	-	-	-	-	13,254,926	9,750,916
Special Term	-	-	-	-	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-	-	-	-	-
Total	163,158,704	188,051,606	7,816,028	-	880,274,100	880,244,447	99,056,116	24,954,425	3,675,367	-	1,153,980,316	1,093,250,478

34. Change in Insurance Contract Liabilities

Fig.in NPR

Particulars	Gross Change in Insurance Contract Liabilities		Change in Reinsurance Assets		Net Change in Insurance Contract Liabilities	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment	1,724,644,234	1,239,427,175	-	-	1,724,644,234	1,239,427,175
Anticipated Endowment	322,672,260	141,039,249	-	-	322,672,260	141,039,249
Endowment cum Whole Life	170,149,414	167,725,078	-	-	170,149,414	167,725,078
Whole Life	-	-	-	-	-	-
Foreign Employment Term	209,693,241	69,497	-	-	209,693,241	69,497
Micro Term	6,882,083	-	-	-	6,882,083	-
Special Term	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-
Total	2,434,041,233	1,548,260,999	-	-	2,434,041,233	1,548,260,999

35. Commission Expenses

Fig.in NPR

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	135,698,789	165,175,988	131,012,705	89,111,624	4,900,517	8,934,771	271,612,011	263,222,384
Anticipated Endowment	40,786,026	112,568,310	118,444,909	135,680,255	819,612	632,825	160,050,547	248,881,389
Endowment Cum Whole Life	10,887,042	22,367,534	19,088,685	12,643,926	-	76,665	29,975,727	35,088,126
Whole Life	-	-	-	-	-	-	-	-
Foreign Employment Term	-	-	-	-	-	-	-	-
Micro Term	2,568,570	3,360,285	-	-	-	-	2,568,570	3,360,285
Special Term	-	-	-	-	-	-	-	-
Others (to be Specified)	-	-	-	-	-	-	-	-
Total	189,940,427	303,472,117	268,546,299	237,435,805	5,720,129	9,644,262	464,206,855	550,552,184

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	16,819,769	16,815,261	492,668	516,381	16,327,101	16,298,880
Anticipated Endowment	11,500,399	15,014,712	471,570	680,796	11,028,829	14,333,916
Endowment Cum Whole Life	1,887,989	2,205,037	67,544	87,104	1,820,444	2,117,933
Whole Life	-	-	-	-	-	-
Foreing Employment Term	3,413,577	1,329,771	784,727	186,174	2,628,850	1,143,597
Micro Term	311,380	441,305	61,260	102,365	250,120	338,940
Special Term	-	-	-	-	-	-
Othes(to be Specified)	-	-	-	-	-	-
Total	33,933,114	35,806,086	1,877,769	1,572,820	32,055,345	34,233,266

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

37. Other Direct Expenses

Fig. In NPR

Particulars	Reinsurance Commission Expenses		Other Direct Expenses		Total Other Direct Expenses	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Endowment			250,800	340,830	250,800	340,830
Anticipated Endowment			43,200	89,610	43,200	89,610
Endowment Cum Whole Life			15,030	30,200	15,030	30,200
Whole Life			-	-	-	-
Foreing Employment Term			2,195,560	250	2,195,560	250
Micro Term			2,820	1,760	2,820	1,760
Special Term			-	-	-	-
Othes(to be Specified)			-	-	-	-
Total	-	-	2,507,410	462,650	2,507,410	462,650

38. Employee Benefits Expenses

Fig.in NPR

Particulars	Current Year	Previous Year
Salaries	82,451,672	78,362,554
Allowances	66,216,260	60,980,364
Festival Allowances	10,333,056	10,339,566
Defined Benefit Plans	-	-
i) Gratuity	-	-
ii) Others (to be Specified)	-	-
Defined Contribution Plans	-	-

Particulars	Current Year	Previous Year
i) Provident Fund/ Social Security Fund	8,181,937	7,834,376
ii) Others (Gratuity)	6,815,554	6,526,035
Leave Encashments	14,617,935	17,431,875
Termination Benefits	-	
Training Expenses	4,816,691	1,830,346
Uniform Expenses	2,214,170	1,049,830
Staff Medical Expenses	7,915,710	
Staff Insurance Expenses	2,143,668	467,196
Staff Welfare	-	
Others(to be Specified)	-	
Staff Incentives	437,739	619,879
Sub-Total	206,144,391	185,442,021
Employees Bonus	24,343,370	15,051,242
Total	230,487,762	200,493,263

39. Depreciation and Amortization Expenses

Fig. In NPR

Particulars	Current Year	Previous Year
Amortization of Goodwill & Intangible Assets (Refer Note. 4)	20,938,308	40,560,605
Depreciation on Property and Equipment (Refer Note.5)		-
Depreciation on Investment Properties (Refer Note. 6)	25,808,492	1,031,278
Total	46,746,800	41,591,883

40. Impairment Losses

Fig. In NPR

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	-	4,399,151
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	-	4,399,151

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41. Other Operating Expenses

Fig.in NPR

Particulars	Current Year	Previous Year
Rent Expenses	15,587,308	15,147,158
Electricity and Water	3,268,095	3,003,221
Repair & Maintenance	-	-
i) Building	101,913	265,083
ii) Vehicle	200,334	335,383
iii) Office Equipments	621,902	953,194
iv) Others	47,911	90,546
Telephone & Communication	9,996,148	9,178,200
Printing & Stationary	6,797,044	8,270,864
Office Consumable Expenses	1,325,367	688,755
Travelling Expenses	-	-
i) Domestic	18,160,689	14,232,796
ii) Foreign	-	-
Transportation Expenses	-	-
Agents Training	10,773,591	8,481,405
Agents Others	158,720,784	247,063,060
Insurance Premium	1,354,107	1,531,408
Security and Outsourcing Expenses	14,577,045	8,227,881
Legal and Consulting Expenses	13,658,574	842,200
Newspapers, Books and Periodicals	32,201	20,980
Advertisement & Promotion Expenses	10,714,337	8,651,025
Business Promotion	8,194,111	4,511,672
Guest Entertainment	-	3,000
Gift and Donations	200,555	20,000
Board Meeting Fees and Expenses	-	-
i) Meeting Allowances	1,442,000	734,000
ii) Other Allowances	1,636,877	1,648,129
Other Committee/ Sub-committee Expenses	-	-
i) Meeting Allowances	522,000	481,000
ii) Other Allowances	29,142	18,224
General Meeting Expenses	271,441	395,000
Actuarial Service Fee	3,685,765	1,933,739
Other Actuarial Expenses	386,382	-
Audit Related Expenses	-	-
i) Statutory Audit	565,000	440,000
ii) Tax Audit	56,500	-
iii) Long Form Audit Report	45,200	-
iv) Other Fees	79,100	-
v) Internal Audit	384,200	348,040
vi) Others	-	-
Information Security Audit	565,000	564,971
Others	667,864	-
Bank Charges	446,843	302,380
Fee and Charges	5,309,923	1,073,507

Fig. In NPR

Particulars	Current Year	Previous Year
Postage Charges	-	
Foreign Exchange Losses	-	
Others (to be Specified)	-	
FE Pool Management Expense	-	6,648,857
CSR Expenses	809,274	
Staff Conference and Seminar Expenses	3,191,488	4,673,167
Utility & Janitorial	3,774,757	4,041,048
Annual Maintenance Charge	2,094,928	1,506,344
Wages	4,502,539	2,145,078
Other Office Expenses	6,827,127	5,053,394
Sub-Total	311,625,365	363,524,709
Medical examination fee	2,259,671	4,256,687
Fines, interest, Late Fees and Penalties	359,334	84,668
Total	314,244,370	367,866,064

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	12,800,698	12,715,432
Interest Expenses - Overdraft Loans		
Others (to be Specified)		
Total	12,800,698	12,715,432

43. Income Tax Expense/Income**(a) Income Tax Expense**

Fig.in NPR

Particulars	Current Year	Previous Year
Current Tax		
i) Income Tax Expenses for the Year		
ii) Income Tax Relating to Prior Periods		39,195
Deferred Tax For The Year		
i) Originating and reversal of temporary differences	9,101,996	(189,930,802)
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	9,101,996	(189,891,607)

(b) Reconciliation of Taxable Profit & the Accounting Profit

Fig.in NPR

Particulars	Current Year	Previous Year
Accounting Profit Before Tax	219,090,334	135,461,176

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Fig. In NPR

Particulars	Current Year	Previous Year
Applicable Tax Rate	25%	25%
Tax at the applicable rate on Accounting Profit	54,772,583	33,865,294
Add: Tax effect of expenses that are not deductible for tax purpose	919,940,595	297,317,163
Less: Tax effect on exempt income and additional deduction	(987,882,944)	(135,064,936)
Less: Adjustments to Current Tax for Prior Periods		
Add/ (Less): Others(to be Specified)	22,271,761	(386,009,128)
Income Tax Expense	9,101,996	(189,891,607)
Effective Tax Rate	4.15%	-140.18%

44. Employee Retirement Benefits

a) Post Employment Benefit - Defined Contribution Plans

For the year ended Ashadh 31, 2080 (July 16, 2023) the company has recognised an amount of NPR. 14,997,491 (Previous Year- NPR 14,360,411 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

Fig. In NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Current service cost	6,099,907	4,317,794		
Past service cost				
Net interest cost (a-b)	2,017,261	1,473,910		
a. Interest expense on defined benefit obligation (DBO)	2,017,261	1,473,910		
b. Interest (income) on plan assets		-		
Defined benefit cost included in Statement of Profit or Loss	8,117,168	5,791,704	-	-

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

Fig. In NPR

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	(4,408,850)	629,511		
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	(4,408,850)	629,511	-	-

e) Total cost recognised in Comprehensive Income

Fig. In NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Cost recognised in Statement of Profit or Loss	8,117,168	5,791,704		
Remeasurements effects recognised in OCI	(4,408,850)	629,511		
Total cost recognised in Comprehensive Income	3,708,318	6,421,215	-	-

f) Change in Defined Benefit Obligation

Fig. In NPR

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	23,857,547	17,436,332		
Service cost	6,099,907	4,317,794		
Interest cost	2,017,261	1,473,910		
Benefit payments from plan assets		-		
Actuarial (gain)/ loss - financial assumptions	(1,860,271)	629,511		
Actuarial (gain)/ Loss - experience	(2,548,579)			
Defined Benefit Obligation as at Year End	27,565,865	23,857,547	-	-

g) Change in Fair Value Of Plan Assets

Fig. In NPR

Particulars Current Year	Employee Benefit Plan		Any Other Funded Liability	
	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)

Fig. In NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligation	27,565,865	23,857,547	-	-
Fair Value of Plan Assets			-	-
Liability/ (Asset) Recognised in Statement of Financial Position	27,565,865	23,857,547	-	-

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i) Expected Company Contributions for the Next Year

Fig. In NPR

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

Fig. In NPR

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	23,857,547	17,436,332		
Defined benefit cost included in Statement of Profit or Loss	8,117,168	5,791,704		
Total remeasurements included in OCI	(4,408,850)	629,511		
Acquisition/ divestment				
Employer contributions				
Net defined benefit liability/(asset)	27,565,865	23,857,547	-	-

k) Reconciliation of Statement of Other Comprehensive Income

Fig. In NPR

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	(4,408,850)	629,511		
Cumulative OCI - (Income)/Loss	(4,408,850)	629,511	-	-

l) Current/Non - Current Liability

Fig. In NPR

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

Fig. In NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Current Year	Previous Year	Current Year	Previous Year
Within 1 year	3,572,328	2,887,082		
Between 1-2 years	3,437,682	2,778,705		
Between 2-5 years	9,555,997	7,725,655		
From 6 to 10	14,504,379	11,965,052		
Total	31,070,386	25,356,494	-	-

n) Plan assets

Fig. In NPR

Particulars	Employee Benefit Plan		Any Other Funded Liability	
	Previous Year	Current Year	Previous Year	Current 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

Fig. In NPR

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	25,920,887	22,336,938		
Effect in Defined Benefit Obligation Due to 1% Decrease in Discount Rate	29,426,136	25,588,914		
Effect in Defined Benefit Obligation Due to 1% Increase in Salary Escalation Rate	29,339,836	25,499,770		
Effect in Defined Benefit Obligation Due to 1% Decrease in Salary Escalation Rate	25,973,686	22,392,019		
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

Fig. In NPR

Particulars	Employee Benefit Plan	Any Other Funded Liability
Discount Rate	10.00%	
Escalation Rate (Rate of Increase in Compensation Levels)	7.00%	
Attrition Rate (Employee Turnover)	10.00%	
Mortality Rate During Employment	NALMT2009	

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: Fig. In NPR

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	10.060%	Table below	6%

Product Assumption Table

Fig. In NPR

Policy Year Wise Lapse Assumption (Current Year & Previous year)			Product Wise Mortality Assumption			
Lapse Rate by Policy Year	Regular Payment	Single Payment	S No	Name of Product	Mortality Rates	
					Current Year	Previous Year
1	20%	1%	1	IME Child Endowment Plan (Bal Ujjwal)	88% of NALM(2009)	80% of NALM(2009)
2	10%	2%	2	IME Child Money Back Plan (Bal Umang)		
3	10%	2%	3	IME Endowment Plan (Saral)		
4	5%	1%	4	IME Endowment cum Whole Life Plan (Ajivan)		
5	5%	1%	5	IME Limited Payment Endowment Plan (Sabal)		
6	5%	1%	6	IME Money Back Plan (Dhanbardhan)		
7	5%	1%	7	IME Limited Payment Money Back Plan (Dhanbrikchya)		
8	5%	1%	8	IME Money Back cum Whole Life Plan (Kalpadhan)		
9	4%	1%	9	IME Annual Money Back Plan (Dhan Sarita)		
10	4%	2%	10	One Year's Micro Term Assurance Plan (Laghu Maydi Beema)		
11	4%	2%	11	Credit Term		
12	4%	2%	12	Expat Policies	35% of NALM(2009)	35% of NALM(2009)
13	4%	2%				
14	4%	2%				
15	2%	3%				
16	2%	3%				
17	2%	3%				
18	2%	3%				
19	2%	3%				
20+	1%	4%				

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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.

Fig. In NPR

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%	95,013,392	137,223,031	(13,722,303)	(10,291,727)	106,240,500	171,457,791	(17,145,779)	(12,859,334)
Longevity	+10%	(88,281,902)	(133,938,660)	13,393,866	10,045,399	(47,226,491)	(91,951,201)	9,195,120	6,896,340
Investment Return	+1%	NA	NA	NA	NA	NA	NA	NA	NA
Expense	+10%	69,348,496	69,348,496	(6,934,850)	(5,201,137)	193,678,356	193,678,356	(19,367,836)	(14,525,877)
Lapse and Surrender Rate	+10%	(118,092,681)	(22,340,714)	2,234,071	1,675,554	(69,482,647)	41,916,265	(4,191,626)	(3,143,720)
Discount Rate	+1%	(1,161,702,209)	(1,404,713,037)	140,471,304	105,353,478	(779,268,295)	(987,054,653)	98,705,465	74,029,099
Mortality Rate	-10%	(88,281,902)	(133,938,660)	13,393,866	10,045,399	(47,226,491)	(91,951,201)	9,195,120	6,896,340
Longevity	-10%	95,013,392	137,223,030.80	(13,722,303)	(10,291,727)	106,240,500	171,457,791	(17,145,779)	(12,859,334)
Investment Return	-1%	NA	NA	NA	NA	NA	NA	NA	NA
Expense	-10%	(68,658,332)	(68,658,332)	6,865,833	5,149,375	(193,678,356)	(193,678,356)	19,367,836	14,525,877
Lapse and Surrender Rate	-10%	126,312,770	26,760,224	(2,676,022)	(2,007,017)	(191,301)	12,531,183	(1,253,118)	(939,839)
Discount Rate	-1%	1,465,111,036	1,766,460,047	(176,646,005)	(132,484,504)	1,023,518,270	1,257,387,909	(125,738,791)	(94,304,093)

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: Fig. In NPR

Particulars	Current Year			Previous Year		
	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities	Gross Insurance Liabilities	Reinsurance Assets	Net Liabilities
Endowment	4,456,580,159		4,456,580,159	2,733,583,410		2,733,583,410
Anticipated Endowment	1,530,799,239		1,530,799,239	1,230,989,779		1,230,989,779
Endowment Cum Whole Life	685,110,151		685,110,151	515,190,737		515,190,737
Whole Life	-		-	-		-
Foreign Employment Term	330,218,573		330,218,573	123,378,358		123,378,358
Other Term	23,834,288		23,834,288	16,952,205		16,952,205
Special Term						-
Others (to be Specified)						-
Total	7,026,542,410	-	7,026,542,410	4,620,094,489	-	4,620,094,489

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		130,540,084			127,589,308	

Fig. 11.11

Particulars	Level	Current Year			Previous Year		
		FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Investment in Equity (Unquoted)	3		1,195,000			1,195,000	
ii) Investment in Mutual Funds	1		49,332,235			31,391,625	
iii) Investment in Preference Shares of Bank and Financial Institutions							
iv) Investment in Debentures	3			1,933,856,749			1,237,516,467
v) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	3						
vi) Fixed Deposits	3			7,925,000,000			4,404,000,000
vii) Others (to be specified)							
Loans	3			625,376,622			416,843,589
Other Financial Assets	3			2,465,860,399.48			78,571,852
Cash and Cash Equivalents	3			376,683,003.78			377,049,322
Total Financial Assets	-		181,067,319	13,326,776,774	-	160,175,932	6,513,981,231
Borrowings		-		-			-
Other Financial Liabilities	3			288,418,496			267,201,681
Total Financial Liabilities	-	-		288,418,496	-	-	267,201,681

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

Fig. In NPR

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	1,933,856,749	1,933,856,749	1,237,516,467	1,237,516,467
iii) Investment in Bonds (Nepal Government/ NRB/ Guaranteed by Nepal Government)	-	-	-	-
iv) Fixed Deposit	7,925,000,000	7,925,000,000	4,404,000,000	4,404,000,000
v) Others (to be Specified)	-	-	-	-
Loans	-	-	-	-
i) Loan to Associates	-	0	-	-
ii) Loan to Employees	55,521,804	55,521,804	40,073,455	40,073,455
iii) Loan to Agent	10,593,677	10,593,677	17,544,571	17,544,571
iv) Loan to Policyholders	559,261,141	559,261,141	359,225,564	359,225,564
v) Others (to be Specified)	-	-	-	-
Other Financial Assets	2,465,860,399	2,465,860,399	78,571,852	78,571,852
Total Financial Assets at Amortised Cost	12,950,093,770	12,950,093,770	6,136,931,909	6,136,931,909
Borrowings				
i) Bonds	-	-	-	-
ii) Debentures	-	-	-	-
iii) Term Loans - Bank and Financial Institution	-	-	-	-
iv) Bank Overdrafts	-	-	-	-
v) Others (to be Specified)	-	-	-	-
Other Financial Liabilities	288,418,496	288,418,496	267,201,681	267,201,681
Total Financial Liabilities at Amortised Cost	288,418,496	288,418,496	267,201,681	267,201,681

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.

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

a) 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.

b) 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.

c) 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, 2080 Fig. In NPR

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	55,521,803.88	-	-	55,521,803.88
		Loan to Agents	19,162,703.89	44.72%	8,569,026.51	10,593,677.38
		Loan to Policyholders	559,261,140.87	-	-	559,261,140.87
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 32,2079 Fig. In NPR

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	40,073,455	0%	-	40,073,455
		Loan to Agents	26,670,594	34%	9,126,023	17,544,571
		Loan to Policy Holder	359,225,564	0%		359,225,564
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

Fig. In NPR

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 32, 2079	9,126,023		
Changes in loss allowances	(556,996.44)		
Write-offs			
Recoveries			
Loss Allowance on Ashadh 31, 2080	8,569,027	-	-

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		
	1 Year to 5 Year	More than 5 Year	Upto 1 Year	Upto 1 Year	1 Year to 5 Year	More than 5 Year
Borrowings						
Other Financial Liabilities	288,418,496				244,739,700	22,461,981
Total Financial Liabilities	288,418,496	-	-		244,739,700	22,461,981

iii) Market Risk

a1) Foreign Currency Risk Exposure

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

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

b1) Interest Rate Risk

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

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

b2) Interest Rate Sensitivity

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

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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.

- a. Increase in mortality rates due to seasonal events like earthquakes and floods
- b. Increase in morbidity rate resulting in increase in claims on policies with coverage of Critical Illness (CI)
- c. Hamper on the premium payment capacity of insured due to the impact of climate change in the business environment.
- d. 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:

- a. 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.
- b. 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.
- c. 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.
- d. 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:

- a) 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
- b) 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

Life insurance companies were required by the Directive of Nepal Insurance Authority to attain a stipulated minimum paid up capital of NPR 5 billion by Chaitra 2079 . As on the reporting date, the company's paid up capital is NPR 4 billion. The paid up capital of the company will be NPR 5 billion after distribution of 25% bonus share.

Dividend

Fig. In NPR

Particulars	Current Year	Previous Year
(i) Dividends recognised		
(ii) Dividends not recognised at the end of the reporting period		-
Company have declared bonus dividend of 25 % from share premium and cash dividend (for tax purpose of bonus share) of 1.3158% from retained earning. This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting	1,052,631,579	
Total	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	209,988,338	325,352,783
Add: Interest saving on Convertible Bonds	-	-
Profit For the Year used for Calculating Diluted Earning per Share	209,988,338	325,352,783
Weighted Average Number of Equity Shares Outstanding During the Year For Basic Earning per Share	21,000,000	14,000,000
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	21,000,000	14,000,000
Nominal Value of Equity Shares	100	100
Basic Earnings Per Share	10.00	23.24
Diluted Earnings Per Share	10.00	23.24
Proposed Bonus Share		
Restated Basic Earning Per Share	10.00	23.24
Restated Diluted Earning Per Share	10.00	23.24

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

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

Fig. In NPR

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	2,049,775,268	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)
Gross Change in 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

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Fig. In NPR

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
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

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b) Segmental Information for the year ended Ashadh 31, 2079 (July 16, 2022)

Fig. In NPR

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	1,681,526,091	1,501,471,209	220,503,738		109,532,470	36,484,343				3,549,517,850
Premiums Ceded	(51,638,113)	(68,079,642)	(8,710,392)		(18,617,373)	(10,236,510)				(157,282,029)
Inter-Segment Revenue										-
Net Earned Premiums	1,629,887,977	1,433,391,567	211,793,346	-	90,915,097	26,247,833	-	-	-	3,392,235,821
Commission Income										-
Other Direct Income										3,392,235,821
Interest Income on Loan to Policyholders										
Income from Investments and Loans										
Net Gain/(Loss) on Fair Value Changes										
Net Realised Gains/(Losses)										
Other Income										
Total Segmental Income	1,629,887,977	1,433,391,567	211,793,346	-	90,915,097	26,247,833	-	-	-	3,392,235,821
Expenses:										
Gross Benefits and Claims Paid	54,570,929	927,736,300	13,145,031	-	88,047,302	9,750,916				1,093,250,478
Claims Ceded	(17,514,357)	(34,784,424)	(400,000)	-	(8,745,000)	(2,925,275)				(64,369,057)
Gross Change in Contract Liabilities	1,239,427,175	141,039,249	167,725,078	-	69,497	-				1,548,260,999
Change in Contract Liabilities Ceded to Reinsurers										-
Net Benefits and Claims Paid	1,276,483,746	1,033,991,125	180,470,109	-	79,371,799	6,825,642	-	-	-	2,577,142,421
Commission Expenses	263,222,384	248,881,389	35,088,126	-	-	3,360,285				550,552,184

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Fig. In NPR

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
Service Fees	16,298,880	14,333,916	2,117,933	-	1,143,597	338,940				34,233,266
Employee Benefits Expenses										-
Depreciation and Amortization Expenses										-
Impairment Losses										-
Other Operating Expenses										
Finance Cost										
Total Segmental Expenses	1,556,005,010	1,297,206,430	217,676,168	-	80,515,396	10,524,866	-	-	-	3,161,927,870
Total Segmental Results	73,882,967	136,185,138	[5,882,822]	-	10,399,701	15,722,967	-	-	-	230,307,951
Segment Assets										
Segment Liabilities	2,734,992,160	1,232,401,979	515,420,737	-	123,609,200	16,952,205	-	-	3,014,870	4,626,391,151

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

Fig. In NPR

Particulars	Current Year	Previous Year
Segmental Profit	113,254,683	230,307,951
Less: Employee Benefits expenses	(44,957,810)	(200,493,263)
Less: Depreciation and Amortization	(4,674,680)	(41,591,883)
Less: Other operating expenses	(34,677,181)	(372,727,864)
Less: Impairment losses	-	
Less: Finance Cost	(1,280,070)	(12,715,432)
Add: Unallocable Other Income	191,425,391	532,681,668
Profit Before Tax	219,090,334	135,461,176

d) Reconciliation of Assets

Fig. In NPR

Particulars	Current Year	Previous Year
Segment Assets	-	-
Goodwill & Intangible Assets	6,931,387	3,760,293
Property and Equipment	193,406,517	199,824,411
Investment Properties		-
Deferred Tax Assets	545,581,558	554,583,737
Investment in Subsidiaries		-
Investment in Associates		-
Investments	10,039,924,068	5,801,692,398
Loans	625,376,622	416,843,589
Current Tax Assets	246,772,965	187,989,975
Other Assets	16,231,726	13,473,570
Other Financial Assets	2,465,860,399	78,571,852
Cash and Cash Equivalents	376,683,004	377,049,322
Total Assets	14,516,768,246	7,633,789,147

e) Reconciliation of Liabilities

Fig. In NPR

Particulars	Current Year	Previous Year
Segment Liabilities	7,057,417,514	4,626,391,151
Provisions	27,565,865	23,857,547
Deferred Tax Liabilities		-
Current Tax Liabilities		-
Other Financial Liabilities	288,418,496	321,277,518
Other Liabilities	321,854,764	190,883,623
Total Liabilities	7,695,256,638	5,162,409,839

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.

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

Fig. In NPR

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	Position
Dr. Ram Hari Aryal	Chairman
Mr. Deep Chandra Regmi (Resigned on 2080/08/24)	Director
Mrs. Usha Dhakal	Director
Mr. Binod K.C (Appointed From 2079/11/10)	Independent Director
Mr. Sitaram Thapa (Appointed From 2080/09/04)	Director
Mr. Sandeep Agrawal (Appointed From 2080/09/04)	Director

Management Team	Position
Mr. Kabi Phuyal	Chief Executive Officer
Mr. Denesh Amatya	Chief Operating Officer
Mr. Jagat Bohara	Chief Finance Officer
Mr. Sudeep Rana	Chief Underwriting Officer

Entities:

Global IME Bank Ltd.

IME Digital Solution Ltd.

Global IME Laghubitta Bittiya Sanstha Ltd.

b) Key Management Personnel Compensation:

Fig. In NPR

Particulars	Current Year	Previous Year
Short-term employee benefits	18,373,039	156,042,239
Post-employment benefits	623,391	612,955
Other long-term benefits		
Termination benefits		
Total	18,996,430	156,655,194

Payment to Chief Executive Officer (CEO)

Fig. In NPR

Particulars	Current Year	Previous Year
Annual salary and allowances	7,473,168	6,976,667
Performance based allowances		
i) Employee Bonus	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)		
Total	8,858,687	6,976,667

(c) Related Party Transactions: Fig. In NPR

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							
Purchase of Property & Equipment							
Current Year							
Previous Year							
Premium Paid							
Current Year							

Particulars	Holding Company	Subsidiaries	Associates	Fellow Subsidiaries	Key Management Personnel	Others	Total
Previous Year							
Commission Expenses							
Current Year							
Global IME Bank Ltd.						502,445	
Global IME Laghubitta Bittiya Sanstha Ltd.						1,525,693	
Previous Year							
Global IME Bank Ltd.						1,921,165	
Global IME Laghubitta Bittiya Sanstha Ltd.						866,072	
Dividend							
Current Year							
Previous Year							
Meeting Fees							
Current Year					1,442,000		
Previous Year					734,000		
Allowances to Directors							
Current Year					1,508,877		
Previous Year					1,215,000		
Others (to be specified)							
Current Year							
Previous Year							

(d) Related Party Balances: Fig. In NPR

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						53,023,875	
Previous Year							
Global IME Bank Ltd.- Current Account						366,150	
Payables including Reinsurance Payables							
Current Year							
Previous Year							
Other Payables (to be Specified)							
Current Year							
Previous Year							

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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:-

Particulars	Right To use Asset	Lease Laibility
Lease identify on 1st Shrawan 2078		
Add: Addition	132,886,238	132,886,238
Less: Depreciation	(21,853,617)	-
Add: Interest Expenses	-	12,715,432
Less :- Payment against lease	-	(25,792,582)
Closing Balance on 32nd Ashadh 2079	111,032,621	119,809,088
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
Future Minimum Lease Payments	Current Year	Previous Year
i) Not Later than 1 year	22,827,278	17,578,368
ii) Later than 1 year and not later than 5 years	73,229,565	81,714,075
iii) Later than 5 years	23,147,870	20,516,645
Total Future Minimum Lease Payments	119,204,712	119,809,088
Less: Effect of Discounting		
Finance lease liability recognised	119,204,712	119,809,088

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	-	-

I.M.E. Life Insurance Company Limited
Registered and Corporate Office, KMC-26, Lainchaur
Notes to the Financial Statements (Continued)

Fig. In NPR

Particulars	Current Year	Previous Year
b) Indirect Taxes	-	-
c) Others (to be Specified)	-	-
Total	-	-

57. Events occurring 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:

Fig. In NPR

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

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. The company has expenses of NPR 809, 274 as on the Ashad 2080.

Fig. In NPR

Particulars	As on Ashad 2080	As on Ashad 2079
Opening Balance of CSR Reserve	3,053,785.33	
1% of Net Profit allocated	2,198,996.08	3,053,785.33
Allocated from Regulatory Reserve	5,688.75	
Utilisation from CSR Fund	(809,274.08)	
Closing Balance of CSR Reserve	4,449,196.08	3,053,785.33

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
Registered and Corporate Office, KMC-26, Lainchaur

Annexure III
Major Financial Indicators

Fig. In NPR

S.N	Particular	Indicators	Fiscal Year				
			2079/80	2078/79	2077/78	2076/77	2075/76
Equity:							
1	Net worth	NPR	6,821,511,607	2,471,379,308	2,135,117,314	1,837,643,528	1,639,245,618
2	Number of Shares	No.s	40,000,000	14,000,000	14,000,000	14,000,000	14,000,000
3	Book value per shares	NPR	170.54	176.53	152.51	131.26	117.09
4	Net Profit	NPR	209,988,338	325,352,783	296,239,158	198,623,467	112,956,426
5	Earning per Shares (EPS)	NPR	10.00	23.24	21.16	14.19	8.07
6	Dividend per Shares (DPS)	NPR	26.32	-	-	-	-
7	Market Price per Shares (MPPS)	NPR	-	-	-	-	-
8	Price Earning Ratio (PE Ratio)	Ratio	-	-	-	-	-
9	Change in Equity	%	176.02%	15.75%	16.19%	12.10%	7.41%
10	Return on Equity	%	3.08%	13.16%	13.87%	10.81%	6.89%
11	Capital to Total Net Assets Ratio	%	58.64%	56.65%	65.57%	76.18%	85.41%
12	Capital to Technical Reserve Ratio	%	-	-	-	-	-
13	Affiliate Ratio	%	-	-	-	-	-
Business:							
14	First Year Premium Growth Rate	%					
	Endowment	%	-6.75%	24.28%	147.21%	-7.06%	40.25%
	Anticipated Endowment	%	-62.34%	-43.56%	70.49%	88.86%	190.06%
	Endowment Cum Whole Life	%	-50.97%	29.30%	279.38%	-73.06%	15.52%
	Whole Life	%					
	Foreign Employment Term	%	227.87%	266.41%	-57.89%	-14.90%	-40.56%
	Micro Term	%	-13.87%	82.13%	1058.10%	3988.36%	449.08%
	Special Term	%					
	Othes(to be Specified)	%					
15	Renewal Premium Growth Rate	%					
	Endowment	%	57.64%	75.63%	71.90%	140.78%	

	Anticipated Endowment	%	20.93%	69.69%	226.19%	246.36%	
	Endowment Cum Whole Life	%	45.94%	16.73%	35.87%	161.11%	
	Whole Life	%					
	Foreign Employment Term	%					
	Micro Term	%					
	Special Term	%					
	Othes[to be Specified]	%					
16	Single Premium Growth Rate	%					
	Endowment	%	-43.83%	28.86%	290.43%	43.22%	17.55%
	Anticipated Endowment	%	29.53%	1074.34%	-20.91%	100.00%	-100.00%
	Endowment Cum Whole Life	%	-100.00%	-70.69%	-84.37%	-5.69%	19.18%
	Whole Life	%					
	Foreign Employment Term	%					
	Micro Term	%					
	Special Term	%					
	Othes[to be Specified]	%					
17	Total Direct Premium Growth Rate	%	16.93%	26.89%	99.54%	53.91%	71.19%
18	Net Insurance Premium/ Gross Insurance Premium	%	94.39%	95.57%	97.01%	96.86%	97.52%
19	Reinsurance Ratio	%	-5.61%	4.43%	2.99%	3.14%	2.48%
20	Reinsurance Commission Income/ Gross Reinsurance Premium	%	-	-	-	-	-
21	Gross Premium Revenue/ Equity	%	61.38%	143.62%	135.71%	76.29%	51.95%
22	Net Premium Revenue/ Equity	%	57.93%	137.26%	131.65%	73.89%	50.66%
23	Gross Insurance Premium/Total Assets	%	28.84%	46.50%	51.81%	37.60%	32.21%
24	Return on Revenue	%	5.31%	9.59%	10.54%	14.63%	13.60%
25	Net Profit/ Gross Insurance Premium	%	5.02%	9.17%	10.22%	14.17%	13.26%
26	Return on Investments	%	8.11%	8.21%	8.42%	9.68%	10.48%

CRAFTING RESILIENT FUTURES

ANNUAL REPORT 2079/80

Expenses:							
27	Management expenses/ Direct Insurance Premium	%	14.19%	18.12%	21.72%	29.53%	34.87%
28	Agent Related Expenses/ Total Management expenses	%	27.93%	21.91%	53.25%	37.42%	31.25%
29	Employee expenses/ Management expenses	%	37.98%	17.19%	26.27%	36.22%	36.02%
30	Agent Related Expenses/ Direct Insurance Premium	%	4.05%	6.96%	11.12%	10.57%	10.46%
31	Employee expenses/ Number of Employees	Amt.	873,060	756,578	639,860	625,962	546,135
32	Expense Ratio	%	95.49%	96.55%	96.61%	93.59%	95.53%
33	Commission Ratio	%	11.75%	16.23%	18.46%	18.73%	19.17%
34	Direct Business Acquisition Ratio	%	-	-	-	-	-
35	Operating Expense Ratio	%	13.85%	16.77%	21.20%	28.08%	32.27%
Assets:							
36	Increment in Investment held	%	73.05%	37.63%	48.49%	32.30%	38.86%
37	Return on Assets	%	1.45%	4.26%	5.30%	3.03%	4.27%
38	Long term Investments/Total Investments	%	85.78%	69.72%	76.76%	62.96%	-
39	Short term Investments/Total Investments	%	14.22%	30.28%	23.24%	37.04%	
40	Total Investment & Loan/Gross Insurance Contract Liabilities	%	151.12%	134.41%	147.35%	182.99%	253.53%
41	Investment in Unlisted Shares and Debtors/ Total Net Assets	%	0.14%	0.10%	2.44%	2.78%	3.06%
42	Investment in Shares/ Total Net Assets	%	1.90%	5.21%	7.69%	2.78%	3.06%
43	Agent loan / Number of Agents	Per agent	544.80	1,005.49	2,140.04	3,011.17	3,214.54
44	Liquidity Ratio	%	468.44%	91.59%	124.97%	157.72%	368.24%
Liabilities:							
45	Solvency Margin	%	2.80	2.33	1.91	1.51	1.45

46	Increment in Gross Insurance Contract Liabilities	%	52.55%	51.37%	85.32%	88.62%	178.97%
47	Net Technical Reserve/ Average Net Premium of Previous 3 Years	%					
	Endowment	%	-	-	-	-	-
	Anticipated Endowment	%	-	-	-	-	-
	Endowment Cum Whole Life	%	-	-	-	-	-
	Whole Life	%	-	-	-	-	-
	Foreign Employment Term	%	-	-	-	-	-
	Micro Term	%	-	-	-	-	-
	Special Term	%	-	-	-	-	-
	Othes(to be Specified)	%	-	-	-	-	-
48	Actuarial Provision	Amt.	-	-	-	-	-
49	Technical Provisions/ Total Equity	%	-	-	-	-	-
50	Insurance Debt/ Total Equity	%	-	-	-	-	-
51	Outstanding Claim/ Claim Paid	%	2.80%	0.41%	0.34%	0.98%	1.12%
52	No. of Outstanding Claim/ No. of Intimated Claims	%	6.86%	6.73%	2.56%	5.88%	2.78%
53	Total Number of Inforce Policies	No.s	259,571	134,172	109,726	89,398	70,569
54	Lapse Ratio	%					
55	Number of Renewed Policy/ Last Year's Total Number of In Force Policies	%	91.34%	83.00%	87.00%	78.94%	85.68%
56	Number of Intimated Claim/ Total Number of In Force Policy	%	0.33%	0.39%	0.10%	0.04%	0.05%
57	Declared Bonus Rate	Per'000	20-70	20-70	20-70	20-70	13-70
58	Interim Bonus Rate	Per'000	-	-	-	-	-
	Others:						
59	Number of Offices	No.s	149	149	134	104	72
60	Number of Agents	No.s	35,174	26,525	20,653	10,926	6,186
61	Number of Employees	No.s	264	265	251	232	191

Annexure IV
Statement of Sum Assured (As per Actuarial valuation report)

Fig. In NPR

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	76,510	61,800	35,438,174,500	22,465,433,000	33,822,890,101	21,710,214,443	13,927,399,036	9,303,152,458	22,837,425,214	14,143,585,292
2	Anticipated Endowment	24,174	22,121	28,174,298,500	26,418,385,000	27,069,889,192	24,911,237,415	19,763,721,913	18,642,521,704	9,417,940,337	8,190,507,046
3	Endowment Cum Whole Life	7,033	6,392	4,394,605,000	3,957,965,000	4,173,326,103	3,667,041,681	2,239,805,140	1,949,151,140	2,365,409,860	2,107,673,860
4	Whole Life										
5	Foreign Employment Term	109,595	41	109,618,000,000	41,000,000	109,182,016,017	28,700,000	32,885,400,000	12,300,000	76,732,600,000	16,400,000
6	Micro Term	42,259	43,818	5,034,776,757	5,018,115,542	4,969,668,133	3,470,510,224	1,088,875,391	1,505,434,663	3,912,080,782	2,006,406,292
7	Special Term										
8	Others(to be Specified)										
	Total	259,571	134,172	182,659,854,757	57,900,898,542	179,217,789,546	53,787,703,763	69,905,201,480	31,412,559,964	115,265,456,194	26,464,572,490

I.M.E. Life Insurance Company Limited

As At 16th July, 2023 (Ashad End 2080)

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 areas 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 shareholding : 70%
Public shareholding : 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 2.80
4. a) Assets Presented in SOFP are not overstated than its 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 claims settled within the year is 287 and total no. of outstanding claim during the year is 19.
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 its 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 157,934 as fine for delaying in filing Income Tax Return of FY 2077/78 & FY 2078/79 to Inland Revenue Office and NPR 200,000 as fine for non-compliance of AML/CFT directive to Nepal Insurance Authority during FY 2079/80.
15. Other disclosure which is deemed appropriate by Board of Directors/management: None.

आई. एम. ई. लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

रजिष्टर्ड तथा कर्पोरेट कार्यालय, हाथवे कम्प्लेक्स, तेस्रो तला, लैनचौर, काठमाडौं
धितोपत्र दर्ता तथा निष्काशन नियमावली, २०७३ को दफा २६ को उपनियम (२) सँग सम्बन्धित
आ.व. २०७५/०८० 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 कम्पनीले नियमनकारी निकाय श्री नेपाल बीमा प्राधिकरणमा दावीको बाहेक कम्पनी विरुद्ध 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 विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको भए : यस्तो प्रकारको कुनै विवरण कम्पनीमा प्राप्त भएको छैन ।

५. संगठित संस्थाको शेयर कारोवार तथा प्रगती विश्लेषण :

कम्पनीको धितोपत्र सूचिकरण आर्थिक वर्ष २०८०/०८१ को मिति २०८०/०४/१८ मा भएको हुँदा आर्थिक वर्ष २०७९/०८० मा कम्पनीको शेयर कारोवार नभएको ।

६. समस्या र चुनौती :

राष्ट्रिय तथा अन्तर्राष्ट्रिय स्तरमा भएका आर्थिक, सामाजिक तथा राजनैतिक उतारचढाव लगायत अस्वस्थ प्रतिस्पर्धा तथा सकारात्मक प्रतिस्पर्धी वातावरणको अभावका आलावा देशको आर्थिक अवस्था, मुद्रास्फिति, आर्थिक वृद्धि दरले लगानीमा पार्ने असर, भौगोलिक परिस्थितिका अवस्था तथा आर्थिक, सामाजिक र सांस्कृतिक कारण जन्म दरमा आउने परिवर्तनले पार्ने प्रभाव, प्रविधिको विकाससँगै सृजित हुने प्राविधिक समस्याहरू, दीर्घकालिन तथा विविध क्षेत्रमा लगानीको अवसरको कमी, अस्थिर व्याजदरबाट सृजित समस्याहरू, बदलिंदो राजनैतिक परिस्थितिबाट सृजित चुनौतीहरू, बेरोजगारीका समस्याबाट सृजित समस्याहरूले कम्पनीको कारोवारलाई असर पारीरहेको अवस्था भएता पनि कम्पनीले आफ्नो लक्ष्यमा केन्द्रित रहि काम गरीरहेको छ ।

७. संस्थागत सुशासन: वार्षिक प्रतिवेदनमा संलग्न गरीएको छ ।

I.M.E. Life Insurance Company Limited
Comparison of Audited Financial Statement and Projected Financial Statement
As per Section 45 of Securities Issuance and Allotment Directive 2074
As At 16th July, 2023 (Ashad End 2080)
Statement of Financial Position

Fig in NPR

Particulars	Projected (For IPO)	Audited	Variance	Reason
Assets				
Goodwill & Intangible Assets	4,729,015	6,931,387	46.57%	The difference is due to the implementation of new Core Insurance System "lensure" .
Property and Equipment	192,787,202	193,406,517	0.32%	
Investment Properties	-	-	-	
Deferred Tax Assets	668,020,082	545,581,558	-18.33%	The difference is due to the derecognition of taxable loss from the current year.
Investment in Subsidiaries	-	-	-	
Investment in Associates	-	-	-	
Investments	12,807,810,220	10,039,924,068	-21.61%	Investment were expected to increase due to cash inflow from IPO. However, allotment of share was made as on 2080.03.30 and fund was available for investment from FY 2080.81.
Loans	457,790,840	625,376,622	36.61%	Loans amount increases on actual basis than expected due to increase in Loan to Policyholders.
Reinsurance Assets	-	-	-	
Current Tax Assets	231,496,416	246,772,965	6.60%	
Insurance Receivables	-	-	-	
Other Assets	13,954,798	16,231,726	16.32%	Other Assets are higher than expected due increase in inventory amount.
Other Financial Assets	186,076,886	2,465,860,399	1225.18%	Fund collected from IPO issued was booked as receivable as on Ashad end 2080. As a result, Actual other Financial assets have increased than Projected.
Cash and Cash Equivalent	414,781,416	376,683,004	-9.19%	
Total Assets	14,977,446,874	14,516,768,246	-3.08%	
Equity & Liabilities				
			-	

Particulars	Projected (For IPO)	Audited	Variance	Reason
Equity				
Share Capital	5,000,000,000	4,000,000,000	-20.00%	Actual Share Capital amount is Less than Projected Share Capital due to the inclusion of the bonus dividend from share premium in projection.
Share Application Money Pending Allotment	-	-	-	
Share Premium	560,774,000	1,535,809,416	173.87%	The Share premium amount from IPO was converted to Share Capital during porojection. So, the projected share premium amount is less than actual.
Catastrophe Reserves	141,828,929	125,951,527	-11.19%	
Retained Earnings	630,286,140	617,086,323	-2.09%	
Other Equity	678,447,469	542,664,341	-20.01%	The difference is due to the decline in the net profit for the year than expected.
Total Equity	7,011,336,539	6,821,511,607	-2.71%	
Liabilities				
Provisions	33,400,566	27,565,865	-17.47%	The actuarial valuation for employee leave was below the amount that was projected.
Gross Insurance Contract Liabilities	7,257,549,516	7,057,417,514	-2.76%	
Deferred Tax Liabilities	-	-	-	
Insurance Payable	101,392,194	103,291,748	1.87%	
Current Tax Liabilities			-	
Borrowings	-	-	-	
Other Liabilities	238,923,713	218,563,016	-8.52%	
Other Financial Liabilities	334,844,347	288,418,496	-13.86%	
Total Liabilities	7,966,110,336	7,695,256,638	-3.40%	
Total Equity and Liabilities	14,977,446,874	14,516,768,246	-3.08%	

I.M.E. Life Insurance Company Limited

Comparison of Audited Financial Statement and Projected Financial Statement

As per Section 45 of Securities Issuance and Allotment Directive 2074

For Fiscal Year 2079.80

Statement of Profit or Loss

Fig. in NPR

Particulars	Projected for IPO	Audited	Variance	Reason
Income:				
Gross Earned Premiums	4,723,231,526	4,186,982,071	-11.35%	The reduction in premium income was due to adverse economic performance of the country.
Premiums Ceded	(141,696,946)	(235,043,677)	65.88%	Premium ceded are dependent on size of policy rather than premium income. Hence, due to sale of large sum assured policies, premium ceded has increased.
Net Earned Premiums	4,581,534,580	3,951,938,394	-13.74%	
Commission Income	-	-	-	
Other Direct Income	10,999,273	9,924,540	-9.77%	
Interest Income on Loan to Policyholders	35,196,860	53,856,924	53.02%	Due to increase in Loan to Policyholders interest income have been increased than projection.
Income from Investments and Loans	821,670,570	820,099,680	-0.19%	
Net Gain/(Loss) on Fair Value Changes	-	-	-	
Net Realised Gains/(Losses)	-	(4,483,745)	-	Loss on maturity of Mutual Fund Booked on actual basis.
Other Income	1,478,214	27,071,411	1731.36%	Surplus Fund Sharing of FE Pool recognised during Ashad end 2080.
Total Income	5,450,879,497	4,858,407,204	-10.87%	
Expenses:				
Gross Benefits and Claims Paid	1,249,941,783	1,153,980,316	-7.68%	
Claims Ceded	(124,994,178)	(51,753,918)	-58.59%	Claim ceded are on actual basis and were higher than expected.
Gross Change in Contract Liabilities	2,624,408,367	2,434,041,233	-7.25%	
Change in Contract Liabilities Ceded to Reinsurers	-	-	-	
Net Benefits and Claims Paid	3,749,355,971	3,536,267,631	-5.68%	

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Particulars	Projected for IPO	Audited	Variance	Reason
Commission Expenses	711,149,359	464,206,855	-34.72%	The commission expenses has decreased in line with de-crease in gross earned premium.
Service Fees	34,361,509	32,055,345	-6.71%	
Other Direct expenses	532,048	2,507,410	371.28%	Other Direct expenses are on actual basis and were higher than expected.
Employee Benefits Expenses	227,821,992	230,487,762	1.17%	
Depreciation and Amortization Expenses	39,356,594	46,746,800	18.78%	Depreciation Expenses has increased due to implementation of NFRS 16.
Impairment Losses	-	-	-	
Other Operating Expenses	408,682,388	314,244,370	-23.11%	Agent related operating expenses have been decreased due to decline in premium income.
Finance Cost	14,622,747	12,800,698	-12.46%	
Total Expenses	5,185,882,608	4,639,316,870	-10.54%	
Net Profit/(Loss) For The Year Before Share of Net Profits of Associates Account- ed for Using Equity Method and Tax	264,996,888	219,090,334	-17.32%	
Share of Net Profit of Associates accounted using Equity Method	-	-	-	
Profit Before Tax	264,996,888	219,090,334	-17.32%	
Income Tax Expense/Income	(113,436,344)	9,101,996	-108.02%	The reduction of taxable loss is a result of the implementa- tion of NFRS 16 and the recognition of deferred tax assets on it.
Net Profit/(Loss) For The Year	378,433,232	209,988,338	-44.51%	
Earning Per Share				
Basic EPS	7.57	10.00		
Diluted EPS	7.57	10.00		

I.M.E. Life Insurance Company Limited

Comparison of Audited Financial Statement and Projected Financial Statement

As per Section 45 of Securities Issuance and Allotment Directive 2074

For Fiscal Year 2079.80

Statement of Other Comprehensive Income

Fig. in NPR

Particulars	Projected for IPO	Audited	Variance	Reason
Net Profit/(Loss) For the Year	378,433,232	209,988,338	-44.51%	
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	-	-		
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	10,000,000	5,171,413	-48.29%	Changes in fair value of FVOCI Equity Instruments decreased due to change in Fair Value of Investments in NEPSE as on Ashad end 2080.
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	(2,500,000)	99,817	-103.99%	Income tax on the change in fair value of investment as on Ashad end 2080.
Total Other Comprehensive Income For the Year, Net of Tax	7,500,000	5,271,230	-29.72%	
Total Comprehensive Income For the Year, Net of Tax	385,933,232	215,259,567	-44.22%	



नेपाल बीमा प्राधिकरण NEPAL INSURANCE AUTHORITY

मिति: २०८१।०२।०२

वि. वि. शा. : २९१(२०८०/०८१) च.नं. ७१२२

श्री आई.एम.ई लाइफ इन्स्योरेन्स कम्पनी लिमिटेड,
लैनचौर, काठमाण्डौ।



विषय: आ.व. २०७९।८० को वित्तीय विवरणको स-शर्त स्वीकृति बारे।

तहाँको मिति २०८१।०१।२३ (च.नं.२१४८।२०८०।२०८१) को पत्र साथ प्राधिकरणमा पेश भएको आ.व. २०७९।८० को वित्तीय विवरण सम्बन्धमा लेखिदैंछ।

उपरोक्त सम्बन्धमा बीमक श्री आई.एम.ई लाइफ इन्स्योरेन्स कम्पनी लिमिटेडबाट पेश भएको आ.व. २०७९।८० 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. २०७९।८० 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 ऐन, २०७९ को दफा ३६ बमोजिमको न्यूनतम चुक्ता पूँजी कायम गर्ने।
३. बीमकले वित्तीय विवरणको लेखापरीक्षण गराई अनुसूची ५ तयार गरी बिमाङ्कीय मुल्याङ्कन गराउने।
४. बीमकले अन्य बीमक तथा पुनर्बीमकसँगको लेनादेना हिसाब राफसाफ गर्ने।
५. बीमकले प्रिमियममा निष्काशन गरेको शेयरबाट जम्मा भएको शेयर प्रिमियम रकमको सम्बन्धमा दायित्व सृजना भएमा सो को लागि वित्तीय विवरणमा व्यवस्था गर्ने।
६. बीमकले प्राधिकरणबाट जारी AML/CFT सम्बन्धी निर्देशनको व्यवस्था पूर्ण पालना गर्ने।
७. बीमकको संस्थागत सुशासन सम्बन्धी निर्देशिकाको दफा ५७ “ख” को व्यवस्था पूर्ण रूपमा पालना गर्ने।
८. बीमकले जोखिम व्यवस्थापन समितिलाई प्रभावकारी बनाउन प्राधिकरणबाट जारी भएको जोखिम व्यवस्थापन सम्बन्धी मार्गदर्शन बमोजिम जोखिम व्यवस्थापन सम्बन्धी कार्य गर्ने।
९. बीमकले लेखा परीक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणालि सुदृढ बनाउने।
१०. बीमकको जोखिमाङ्कन तथा दाबी भुक्तानी प्रक्रिया प्रभावकारी गराउने।
११. प्राधिकरणको स्थलगत निरीक्षण क्रममा देखियका कैफियत तथा लेखापरीक्षकले औल्याएका कैफियतहरू सुधार गर्न तथा त्यस्ता कैफियतहरू पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्ने।
१२. बीमकले प्राधिकरणबाट वित्तीय विवरण स्वीकृत भएको मितिले ६० (साठी) दिन भित्र साधारण सभा गर्ने।


विरोध वाग्ले
उप निर्देशक

पो.ब.नं. २१७२, ललितपुर-१०, कुपण्डोल, नेपाल, फोन: ०१-४४२१०७९, ४४३८७४३, फ्याक्स: ०१-४४२०११९, टोल फ्री नं.: १६६०-०१-४६७८९
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आइ.एम.ई. लाइफ इन्स्योरन्स कम्पनी लिमिटेड

यस कम्पनीको आर्थिक वर्ष २०७९/०८० को वित्तीय विवरण सातौं 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 लागु गर्नको लागि कम्पनीले आवश्यक पुर्वाधारहरूको तयारी गरि कार्य प्रक्रिया अगाडि बढाउने व्यहोरा अनुरोध छ ।
२. आर्थिक वर्ष २०७९/०८० सम्मको वितरणयोग्य मुनाफाबाट २५ प्रतिशतका दरले बोनस शेयर तथा उक्त बोनस शेयरमा लाग्ने कर प्रयोजनार्थ १.३१५८ प्रतिशत नगद लाभांश सातौं वार्षिक साधारण सभामा प्रस्ताव गरिएको तथा सो प्रस्ताव पारित भए पश्चात कम्पनीको न्यूनतम आवश्यक चुक्ता पुँजी रु.५ अर्ब कायम हुने व्यहोरा अनुरोध गर्दछौं ।
३. वित्तीय विवरणको लेखा परिक्षण गराई अनुसूची -५ तयार गरी बीमाङ्कीय मुल्याङ्कन गराईने व्यहोरा अनुरोध गर्दछौं ।
४. अन्य बीमक तथा पुर्नबीमकसंगको लेनादेना हिसाब राफसाफ भईरहेको व्यहोरा जानकारी गराउदछौं ।
५. निर्देशन अनुसार व्यवस्था गरिने व्यहोरा अनुरोध गर्दछौं ।
६. प्राधिकरणबाट जारी AML/CFT सम्बन्धि निर्देशनको व्यवस्था पूर्ण पालना गर्न कम्पनी कटिबद्ध रहेको व्यहोरा अनुरोध गर्दछौं ।
७. बीमकको संस्थागत सुशासन सम्बन्धि निर्देशिकाको दफा ५७ (ख) बमोजिम मुनाफाको १ प्रतिशत तोकिए बमोजिमका क्षेत्रहरूमा संस्थागत सामाजिक उत्तरदायित्व अर्न्तगत खर्च गरिने व्यहोरा अनुरोध गर्दछौं ।
८. 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 ।
९. लेखापरिक्षण समितिलाई आगामि दिनहरूमा अझै बढी प्रभावकारी बनाउन पहल गरिने र आन्तरिक नियन्त्रण प्रणाली तथा कार्यहरूलाई सुदृढ पार्दै लगिने व्यहोरा जानकारी गराउदछौं ।
१०. कम्पनीको जोखिमाङ्कन तथा दावी भुक्तानी प्रक्रियालाई थप प्रभावकारी बनाउदै लगिने व्यहोरा जानकारी गराउदछौं ।
११. प्राधिकरणबाट स्थलगत निरीक्षणको क्रममा देखिएका कैफियत तथा लेखापरिक्षकले औल्याइएका कैफियतहरू क्रमिक रूपले सुधार गर्दै लगिएको र पुनः दोहोरिन नदिन आवश्यक व्यवस्था गर्दै लगिने व्यहोरा जानकारी गराउदछौं ।
१२. आ.व. २०७९/८० को साधारण सभा यही २०८१ साल जेठे २८ गते हुन गइरहेको व्यहोरा जानकारी गराउदछौं ।

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6th AGM



BUSINESS EXCELLENCE AWARD 2023



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BRANCH MANAGERS' CONFERENCE



4TH EMERGING ASIA INSURANCE AWARD 2023



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AML/CFT TRAINING, TIKAPUR



BRAND AMBASSADOR SIGNING



EVENT AND ACTIVITIES

RISING STAR AWARDS



SKILL ENHANCEMENT TRAINING



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MDRT FELICITATION



6TH ANNIVERSARY CELEBRATION



CSR ACTIVITIES

TREE PLANTATION



BLOOD DONATION



HEALTH CAMP



INSURANCE AWARENESS PROGRAM



TRAINING ON YOUTH DAY



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BRANCH OFFICES

1. Accham	097-620121
2. Attariya	091-550794
3. Baitadi	095-520630
4. Bajhang	092-421382
5. Bajura	097-541337
6. Belauri	099-580473
7. Bhojani	091-590238
8. Dadeldhura	096-420947
9. Darchula	093-420527
10. Dhangadhi	091-417231
11. Dipayal	094-412165
12. Thalari	099-540267
13. Kolti	9851037459
14. Lamki	091-540524
15. Mahendranagar	099-523831
16. Punarbas	099-420173
17. Santebagar	9801966612
18. Sukhad	091-403053
19. Tikapur	091-560775

Sudur Paschim Pradesh

1. Dailekh	089-410161
2. Jalpatkot	089-430062
3. Jumla	087-520604
4. Mehelkuna	083-410115
5. Mugu	9864363340
6. Salyan	088-400260
7. Surkhet	083-520566
8. West Rukum	088-530017

Karnali Pradesh

1. Bardaghat	9820734405
2. Bhairahawa	071-571872
3. Bhaluwang	082-415228
4. Bhurigaun	084-403173
5. Butwal	071-438382
6. Chandrapur	076-540726
7. Devdaha	071-571771
8. Ghorahi	082-563897
9. Guliyari	084-420608
10. Gulmi	079-520947
11. Jitpur	076-550419
12. Kohalpur	081-541589
13. Lamahi	082-540869
14. Manigram	071-561601
15. Murgu	071-440057
16. Nepalgunj	081-531636
17. Pajura	075-522360
18. Parsa	078-520123
19. Pyuthan	086-460373
20. Rajapur	084-460049

Lumbini Pradesh

1. Bardbas	044-550713
2. Birgunj	051-553762
3. Chandrapur	055-540047
4. Gaur	055-50718
5. Harion	046-530748
6. Janakpur	041-420011
7. Jaipur	053-412024
8. Kalaiya	053-550229
9. Lahan	033-565458
10. Malangawa	046-521861
11. Mirchaya	033-550071
12. Rajbiraj	031-531778
13. Thanchowk	9801966743

Bagmati Pradesh

1. Banepa	011-661563
2. Baneshwor	01-4580459
3. Bhakespati	01-5910347
4. Bhaktapur	01-6620181
5. Bhakundeeshi	011-404129
6. Chabahil	01-4593241
7. Chapagaun	9820734397
8. Charikot	049-421508
9. Dharanigesi	010-590087
10. Dhulke	010-414159
11. Gairidhara	01-5907670
12. Ghatghar	01-6638350
13. Gonggabu	01-4953243
14. Hakimchowk	056-493041
15. Hetauda	057-524908

Madhesh Pradesh

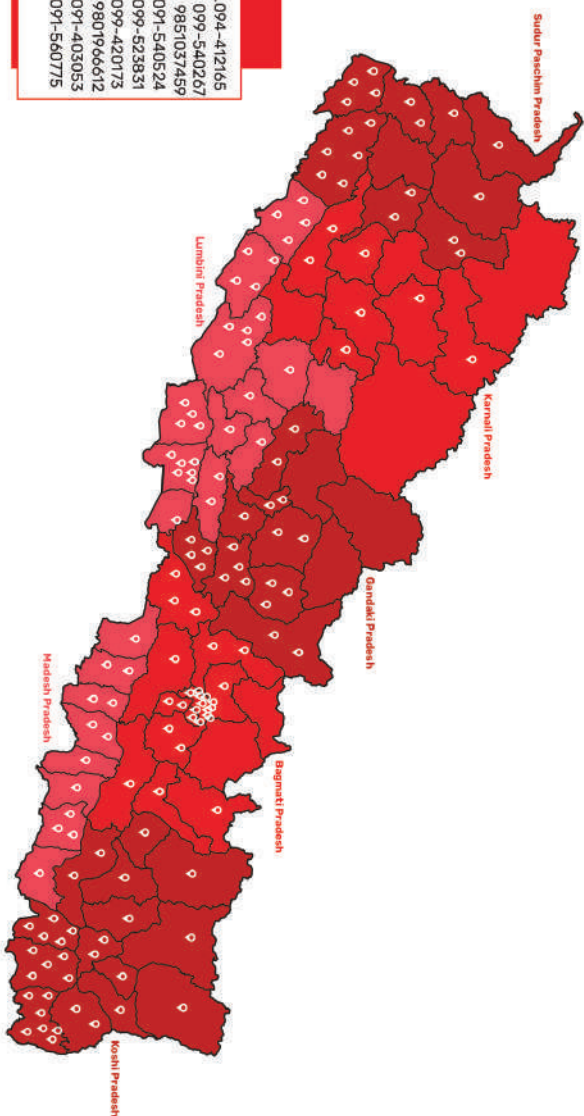
1. Basantpur	026-402126
2. Bhadrapur	023-452836
3. Bhojpur	029-420046
4. Biratnagar	021-570037
5. Biratnagar	021-570037
6. Biratnagar	023-536671
7. Damak	023-571109
8. Dhanakuta	026-523466
9. Dharan	025-535722
10. Gaighat	035-422545
11. Gauradaha	9801966763
12. Ilam	027-524759
13. Inarwa	025-566597
14. Itahari	025-585055
15. Kankadhita	023-567597

Koshi Pradesh

1. Aankhahat	065-540157
2. Baglung	068-522466
3. Beni	069-521333
4. Besisar	066-521415
5. Bhimad	065-572481
6. Damauli	065-565735
7. Dulegauda	065-414496
8. Galkot	068-412178
9. Gorkha	064-590012
10. Kawaasoti	078-540498
11. Kusma	067-420152
12. Leknath	061-561425
13. Palungtar	064-400043
14. Pokhara	061-584203
15. Sotipasal	9801901779
16. Sundarbasar	066-402198
17. Waling	063-441156

Gandaki Pradesh

1. Aankhahat	065-540157
2. Baglung	068-522466
3. Beni	069-521333
4. Besisar	066-521415
5. Bhimad	065-572481
6. Damauli	065-565735
7. Dulegauda	065-414496
8. Galkot	068-412178
9. Gorkha	064-590012
10. Kawaasoti	078-540498
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12. Leknath	061-561425
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NOTES

This image shows a full page of blank handwriting practice paper. It features multiple sets of horizontal lines designed to guide letter formation. Each set consists of three lines: a solid top line, a dashed middle line, and a solid bottom line. These sets are repeated vertically down the entire page, providing ample space for practicing cursive or other handwriting styles. The paper is white, and the lines are printed in a light gray color. There are no margins, text, or other markings on the page.

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