



दोश्रो बार्षिक प्रतिवेदन (आ. व. २०७४/७५)

2nd ANNUAL REPORT (2017/18)

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Phn: 01-4784758 | 01-4785926, Toll Free: 1660-010-5555

यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

रजिष्टर्ड कार्यालय: सिद्धार्थनगर नगरपालिका- ८, रुपन्देही

कर्पोरेट कार्यालय: नयाँ बानेश्वर-१०, काठमाण्डौ

Email: info@unionlife.com.np

दोश्रो बार्षिक साधारण सभा सम्बन्धी सूचना

(प्रथम पटक सूचना प्रकाशित मिति: २०७६।०७।२६ गते)

यस कम्पनीको मिति २०७६/०७/२४ गते आइतबार (तदनुसार १० नोभेम्बर २०१९) बसेको संचालक समितिको ४१ औं बैठकको निर्णयानुसार कम्पनीको दोश्रो बार्षिक साधारण सभा निम्न मिति, स्थान र समयमा निम्न लिखित विषयहरु उपर छलफल तथा निर्णय गर्न बस्ने भएको हुँदा सम्पूर्ण शेयरधनी महानुभावहरुको उपस्थितिको लागि अनुरोध गर्दछु ।

सभा हुने मिति, स्थान र समय :

मिति: २०७६/०९/०४ गते शुक्रबार (तदनुसार २० डिसेम्बर २०१९)

स्थान: कम्पनीको रजिष्टर्ड कार्यालय, सिद्धार्थनगर नगरपालिका-८, रुपन्देही ।

समय : बिहान १०:०० बजे

छलफलका विषयहरु :

(क) साधारण प्रस्ताव अन्तर्गत :

१. संचालक समितिको आ.व. २०७४।७५ को बार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने ।
२. आ.व. २०७४/०७५ को लेखा परिक्षणको प्रतिवेदन, वासलात तथा नाफा/ नोक्सान हिसाब एवं नगद प्रवाह विवरण र तत्सम्बन्धी अनुसूचिहरु तथा नेपाल वित्तिय प्रतिवेदन मान (NFRS) बमोजिम तयार गरिएको वित्तिय विवरण माथि छलफल गरी पारित गर्ने ।
३. लेखापरीक्षण उपसमितिको सिफारिस बमोजिम आ.व. २०७५/७६ को लागि बाह्य लेखा परीक्षकको नियुक्ती गर्ने र निजको पारिश्रमिक निर्धारण गर्ने (कम्पनी ऐन बमोजिम वाहलवाला लेखापरिक्षक श्री एलएसपी एसोसिएट्स चाटर्ड एकाउन्टेण्टस् पूनः नियुक्तिको लागि योग्य हुनुहुन्छ) ।

(ख) विशेष प्रस्ताव अन्तर्गत :

१. कम्पनी ऐनको दफा १०५ को (१) (ग) बमोजिम आ.व. २०७४।७५ मा भएको खर्चको अनुमोदन गर्ने सम्बन्धमा।

(ग) विविध:

साधारणसभा सम्बन्धी सामान्य जानकारी

१. सभामा उपस्थित हुने शेयरधनी महानुभावहरुले आधिकारिक परिचय पत्र साथमा लिई आउन अनुरोध छ ।
२. सभा हुने दिन सभामा उपस्थितिका लागि हाजिर पुस्तिका विहान ९.०० बजे देखि खुल्ला रहने छ ।
३. संस्थापक शेयरधनी महानुभावहरुलाई शेयरधनीको दर्ता किताबमा कायम रहेको ठेगानामा र इमेल ठेगानामा वार्षिक प्रतिवेदन पठाइने छ । कुनै कारणवश उक्त प्रतिवेदन नपाउनु भएमा कम्पनीको कर्पोरेट कार्यालयबाट प्राप्त गर्न सकिने छ ।

४. सभामा भाग लिन प्रतिनिधि (प्रोक्सी) नियुक्त गरिसकेपछि सम्बन्धित शेयरधनी स्वयम सभामा उपस्थित हुन आएमा शेयरधनीले गरिदिएको प्रतिनिधि (प्रोक्सी) स्वतः बदर हुनेछ ।
५. कुनै संगठित संस्था वा कम्पनीले शेयर खरिद गरेको हकमा कार्यकारी प्रमुखले दस्तखत गरी मनोनित गरेको प्रतिनिधिले शेयरवालाको हैसियतले सभामा भाग लिन सक्नु हुनेछ ।
६. छलफलका विषय/सूची मध्ये विविध शीर्षक अन्तर्गत छलफल गर्न इच्छुक शेयरधनीले सभा हुनु भन्दा ७ (सात) दिन अगावै छलफलको विषय कम्पनी सचिव मार्फत संचालक समितिको अध्यक्षलाई लिखित रुपमा दिनु पर्नेछ ।
७. थप जानकारीको लागि कम्पनीको कर्पोरेट कार्यालयमा सम्पर्क राख्नु हुन वा कम्पनीको वेभसाइट www.unionlife.com.np मा हेर्नु हुन समेत अनुरोध गर्दछौं ।

संचालक समितिको आज्ञाले

कम्पनी सचिव

यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रोक्सी फारम

श्री संचालक समिति
यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेड
भैरहवा, रुपन्देही ।

बिषय: प्रतिनिधि नियुक्त गरेको बारे ।

महाशय,

.....जिल्ला.....न.पा./गा.पा. वडा नं.....बस्ने म/हामी.....ले
त्यस कम्पनीको शेयरधनीको हैसियतले २०७६ साल पौष ४ गते शुक्रवारका दिन हुने दोश्रो 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 लागिजिल्लान.पा./गा.वि.स. वडा नं.....बस्ने त्यस कम्पनीका
शेयरधनी श्री.....शेयर प्रमाणपत्र नं.....लाई मेरो र हाम्रो प्रतिनिधि मनोनित गरी
पठाएको छु/छौं ।

प्रतिनिधि नियुक्त भएको व्यक्तिको:
नाम:
हस्ताक्षर नमुना:
शेयरधनि नं.
हितग्राही खाता नं.....

निवेदक
दस्तखत
नाम:
ठेगाना:
शेयरधनि नं.
हितग्राही खाता नं.....
शेयर संख्या
मिति:

द्रष्टव्य: यो निवेदन सभा हुनु भन्दा कम्तीमा ४८ घण्टा अगावै कम्पनीको रजिष्टर्ड कार्यालयमा पेश गरिसक्नु पर्नेछ ।

यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रवेश पत्र

शेयरधनिको नाम:.....

शेयरधनिको नं./हितग्राही खाता नं.....

यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको मिति २०७६/०९/०४ गते शुक्रवार हुने दोश्रो वार्षिक साधारण सभामा
उपस्थित हुन जारी गरिएको प्रवेश पत्र ।

शेयरधनिको दस्तखत :

द्रष्टव्य:

- शेयरधनी आफैले खाली कोष्ठहरु भर्नुहोला ।
- सभा कक्षमा प्रवेश गर्न यो प्रवेश पत्र प्रस्तुत गर्नु अनिवार्य छ ।

.....
कम्पनी सचिव

यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेडका

अध्यक्ष श्री शुलभ अग्रवालज्यूबाट प्रस्तुत मन्तव्य

(Message from Chairman)



आदरणीय संस्थापक शेयरधनी महानुभावहरु

यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको गरिमामय दोश्रो वार्षिक साधारण सभामा उपस्थित हुनु भएका सम्पूर्ण संस्थापक शेयरधनीहरु, व्यवस्थापन पदाधिकारीहरु तथा उपस्थित सबै महानुभावहरुमा म मेरो व्यक्तिगत तथा संचालक समितिको तर्फबाट हार्दिक स्वागत गर्न चाहन्छु ।

बीमा व्यावसायको क्षेत्रमा नयाँ कम्पनीको रुपमा प्रवेश गरेको यस कम्पनीले छोटो समयमा उल्लेख्य उपलब्धी हासिल गर्न सफल भएको सहर्ष जानकारी गराउन चाहन्छु । कम्पनीले आ.व. २०७४।७५ को अवधिमा प्रथम बीमा शुल्क रु. ८६,५०,५६,२५२।- संकलन गर्न सफल भएको छ भने आ.व. २०७५।७६ को अवधिमा प्रथम बीमा शुल्क रु. ३,०५,२५,५९,९८८।- संकलन गर्न सफल भएको देखिन्छ । कम्पनीले प्रत्येक वर्ष उल्लेख्य रुपमा प्रगती गर्दै गएको देखिन्छ । नयाँ कम्पनी भईकन पनि यस कम्पनीले आर्जन गरेको बीमा व्यावसाय बीमा क्षेत्र कै लागि गर्भलायक विषय बनेको छ ।

आ.व. २०७४।७५ मा कम्पनीको जीवन बीमा कोष रु.४०,०९,६६,७०२।- रहेकोमा आ.व. २०७५।७६ मा आइपुग्दा जीवन बीमा कोषको रकम बढेर रु.२,९४,०८,७९,५५६।- हुन पुगेको छ । जीवन बीमा कोषमा बृद्धि हुदै गएको रकमलाई हेर्दा कम्पनी अत्यन्तै सकरात्मक दिशामा अगाडी जान थालेको महशुस गर्न सकिन्छ । यसैगरी कम्पनीको लगानीयोग्य रकमलाई उच्च प्रतिफल प्राप्त गर्ने गरी लगानी गरिएको छ । कम्पनीले नियमनकारी निकायले तोकेको आधार तथा मापदण्ड बमोजिम लगानी गरिएकाले लगानीको सुनिश्चितता रहेको छ । कम्पनीको आ.व. २०७४।७५ मा लगानी भएको रकम रु. ९,९३,८९,९४,६४९।- रहेकोमा आ.व. २०७५।७६ मा बढेर रु. ३,५९,६३,२८,०९५।- हुन पुगेको छ । कम्पनीको व्यावसाय बृद्धि भए सगै लगानी व्यवस्थापनमा ध्यान दिईएको कारण कम्पनीको आर्थिक सूचकहरु सकरात्मक दिशामा रहेका छन् ।

कम्पनीले देशब्यापी रुपमा पहुँच अभिवृद्धि गर्ने अभियानलाई निरन्तरता दिएको छ । राज्यको संघिय ढाँचा अनुसार प्रत्येक प्रदेशमा प्रादेशिक कार्यालय र प्रादेशिक कार्यालयको मातहत रहने गरी शाखा तथा उपशाखा कार्यालय स्थापना गर्ने कार्यलाई कम्पनीले जोड दिएको छ । कम्पनीले नियमनकारी निकायको स्वीकृती लिएर १८३ वटा शाखा तथा उपशाखा कार्यालय र ६ वटा प्रादेशिक कार्यालय स्थापना गरिसकेको छ भने आगामी दिनमा शाखा तथा उपशाखा कार्यालय विस्तारलाई प्राथमिकतामा राखि कार्य गरिनेछ ।

आदरणीय संस्थापक शेयरधनी महानुभावहरु

बीमा क्षेत्रमा नयाँ कम्पनीको रुपमा प्रवेश गरेको यस कम्पनीले बीमा क्षेत्रमा दरिलो उपस्थिती जनाउन सफल भएको छ । यो हामी सबैका लागि खुशिको विषय हो । आगामी दिनमा योजनाबद्ध रुपमा बीमा व्यावसाय विस्तारका लागि ध्यान दिनेछौं । कम्पनीलाई बढि भन्दा बढि आम मानिसहरुको भरोसा र विश्वासको कम्पनी बनाउन दत्तचित्त भएर सक्रिय हुनेछौं । यसका लागि म सबै संस्थापक शेयरधनी महानुभावहरुबाट सहयोगको अपेक्षा गर्दछु ।

कम्पनीले बाल बच्चा, युवा तथा सबै योग्य उमेर समूहका व्यक्तिहरुलाई समेट्ने गरी समय सान्दर्भिक फरक फरक प्रकृतिका प्रभावकारी बीमा योजनाहरु ल्याईरहेका छौं । हाल प्रचलनमा रहेका ११ प्रकारका बीमा योजनाहरु न्यून बीमाशुल्कमा अधिक सेवा सुविधा प्राप्त हुने खालका रहेको कारण बजारमा बीमा

योजनाहरूको विक्रि उल्लेख्य रूपमा भईरहेको छ । आगामी दिनमा बजारको माग तथा बीमा गर्न चाहने मानिसहरूको चाहना अनुरूपका उपयुक्त र प्रभावकारी नविनतम् बीमा योजनाहरू ल्याउने ब्यहोरा यहाँहरूलाई जानकारी गराउन चाहन्छु ।

कम्पनीले जारी पूंजी २ अर्ब १५ करोड मध्ये सर्वसाधारण समूहका लागि छुट्याईएको ३० प्रतिशतका दरले हुने ६४ करोड ५० लाखको शेयर संख्या ६४ लाख ५० हजार शेयर कित्ता शेयरको आईपीओ (Initial Public Offering) सर्वसाधारण समक्ष निश्कासन गर्ने निर्णय मिति २०७४।०७।१३ गतेको प्रथम वार्षिक साधारण सभाले गरिसकेको छ ।

यसैगरी कम्पनीको कामलाई प्रभावकारी बनाउन ब्यवस्थापकिय क्षमता अभिवृद्धि गर्ने, कम्पनीमा कार्यरत कर्मचारीहरूलाई उपयुक्त तालिम प्रदान गरी दक्ष तथा कुशल बनाउने, प्रादेशिक, शाखा तथा उपशाखा कार्यालयहरूको कार्य संचालन क्षमता प्रभावकारी बनाउने, कम्पनीमा आवद्ध अभिकर्ताहरूलाई ब्यवसायिक रूपमा कार्य गर्ने अनुकूल वातावरण तयार गर्ने कार्यलाई प्राथमिकता दिईनेछ । कम्पनीको कार्य संचालन प्रणालीलाई एकरूपता कायम गर्न र आन्तरिक नियन्त्रणको प्रभावकारिता बढाउन स्वदेशी सफ्टवेयर सिद्धि लाइफको प्रयोगमा जोड दिईनेछ ।

कम्पनी सामाजिक सुरक्षा कोषमा आवद्ध हुने कार्यका लागि प्रक्रिया अगाडी बढाएका छौं । यसबाट कर्मचारी तथा कम्पनी दुबैलाई फाइदा पुग्ने विश्वास लिएको छु । यस्तै कर्मचारीहरूलाई श्रम ऐनले तोकेका सेवा सुविधाहरू उपलब्ध गराउदै आएकोले आगामी दिनमा अझ प्रभावकारी बनाउदै लैजाने ब्यहोरा समेत जानकारी गराउन चाहन्छु ।

आगामी दिनमा कम्पनीको काम कारवाहीलाई ब्यवस्थित, प्रभावकारी, पारदर्शी बनाउन जोड दिईनेछ । बीमा ऐन, नियमावली, प्रचलित कानुनी ब्यवस्थाहरू, नियमनकारी निकायहरूले तर्जुमा गरेको नीति, नियम, निर्देशनहरूको समुचित पालनामा प्रर्याप्त ध्यान दिईनेछ । संस्थागत सुशासन बमोजिम कम्पनीको कामकारवाहीहरूलाई नियमित र ब्यवस्थित गरिनेछ ।

अन्त्यमा,

कम्पनी संचालनको क्रममा हामीलाई मार्गनिर्देशन, सहयोग र सद्भाव प्रदान गर्नु हुने नियमनकारी निकाय बीमा समिति, अन्य नियमनकारी निकायहरू, कम्पनी रजिष्ट्रारको कार्यालय, संस्थापक शेयरधनीज्यूहरू, कर्मचारीहरू, अभिकर्ताहरू एवं प्रत्यक्ष अप्रत्यक्ष रूपमा सहयोग गर्नु हुने सम्पूर्ण सरोकारवाला महानुभावहरूलाई म मेरो ब्यक्तिगत तर्फबाट र कम्पनी संचालक समितिको तर्फबाट हार्दिक धन्यवाद तथा आभार प्रकट गर्न चाहन्छु । साथै आगामी दिनहरूमा समेत यहाँहरू सबैको निरन्तर सहयोग र सद्भाव प्राप्त भई रहने विश्वास समेत लिन चाहन्छु ।

धन्यवाद,

शुलभ अग्रवाल

अध्यक्ष

यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

संचालक समिति | Board of Directors



Mr. Sulav Agarwal
Chairman



Mr. Shekhar Golchha
Director



Mr. Sandeep Kumar Agrawal
Director



Mr. Jeewan Kumar Agrawal
Director

यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

ब्यवस्थापन पदाधिकारी | Management Team



Manoj Kumar Lal Karn
(CEO)



Kapil Kumar Dahal
(DCEO)



Koshraj Subedi
(Sr. DGM)



Narottam Dhakal
(Head - Corporate Marketing
Department)



Ram Shrestha
(Head - Underwriting
Department)



Ishwar Kumar Sedai
(Company Secretary / Head -
Legal/Claim Department)



Rabin Shrestha
(Head - IT Department)



Surya Bogati
(Head - Finance Department)



Ritendra Lal Karn
(Head - Agency Department)



Gaurav Bhattarai
(Head - HR/Admin
Department)

यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

प्रादेशिक कार्यालय प्रमुख | Province Heads



Bhuparaj Parajuli
(Head – Province 1)



Susheel Chapagain
(Head – Province 2)



Hari Prasad Dhungana
(Head – Province 3)



Tulk Nath Acharya
(Head – Province 4)



Bhoj Kumar Kunwar
(Head – Province 5)



Narayan Pangeni
(Head – Province 6)



Chandra Bahadur Bohara
(Head – Province 7)

कम्पनीको परिचय | Company's Profile

जीवन बीमा व्यवसायको माध्यमबाट देशभर छरिएर रहेको आर्थिक श्रोत र साधनलाई जीवन बीमाशुल्कका रूपमा संकलन गरी देशको आर्थिक विकासमा योगदान पुऱ्याउने र समग्र नेपालीहरूको आर्थिक जीवनस्तर सुदृढ तुल्याउने अभिप्राय लिई यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेड स्थापना भएको हो ।

सिद्धार्थनगर नगरपालिका-८, रुपन्देहीमा रजिष्टर्ड कार्यालय र काठमाण्डौ महानगरपालिका-१०, नयाँ बानेश्वर, काठमाण्डौमा प्रधान कार्यालय रहेको यस कम्पनी, कम्पनी रजिष्ट्रारको कार्यालयमा मिति २०७४।०१।२४ गते (दर्ता नं.१६८१३१/०७३/०७४) दर्ता भई बीमा समितिबाट मिति २०७४/०३/२० गते जीवन बीमा व्यवसाय संचालन गर्न ईजाजत पाए अनुसार कम्पनीले मिति २०७४।०६।०६ गते कारोवार संचालनको स्वीकृती प्राप्त गरी तत्पश्चात नियमित रूपमा कारोवार संचालन गरिरहेको छ । यस कम्पनीमा प्रतिष्ठित उद्योगपति, व्यापारी, समाजसेवीहरू एवं समाजका प्रतिष्ठित व्यक्तिहरू सहित जगदम्बा समूह, गोल्छा समूह, न्यौपाने समूह, गाडिया समूह, राजेश हार्डवेयर तथा टिवडेवाल समूह आदिको लगानी रहेको छ ।

पुँजी संरचना

कम्पनीको अधिकृत पुँजी रु २ अर्ब १५ करोड र जारी तथा चुक्ता पुँजी रु २ अर्ब १५ करोड रहेको छ । सो पुँजी मध्ये ७० प्रतिशतले हुने रु. १ अर्ब ५० करोड ५० लाख संस्थापक समूहको र ३० प्रतिशतले हुने रु. ६४ करोड ५० लाख सर्वसाधारण समूहको लागि छुट्याईएको छ ।

पुनर्बीमा

कम्पनीले बीमा व्यवसायमा हुने आर्थिक जोखिम न्यून गर्न बीमा गर्ने व्यक्तिहरूको पुनर्बीमा ट्रस्ट रि, बहराइत र नेपाल पुनर्बीमा कम्पनी लिमिटेडसंग सम्झौता गरेको छ ।

परिकल्पना (Vision)

नेपालीहरू माझ बीमा सम्बन्धी जनचेतना अभिवृद्धि गरी बीमा बजारको दायरालाई विस्तार गर्नुका साथै बीमितहरूलाई अन्तर्राष्ट्रिय स्तरको बीमा सेवा सुविधा प्रदान गरी आर्थिक समृद्धि प्रदान गर्ने ।

लक्ष्य (Mission)

बीमा व्यवसायलाई स्वच्छ, प्रतिस्पर्धी तथा विश्वशनीय बनाउन बीमितहरूको सुरक्षा तथा अधिकतम लाभ प्रदान गर्ने खालका बीमा योजनाहरू ल्याउने तथा छरिएर रहेका श्रोत र साधनहरूलाई एकिकृत गरी भौतिक पूर्वाधारहरूमा लगानी गर्नुको साथै रोजगारी सृजना गरी जीवनस्तर उकास्ने ।

कम्पनीको उद्देश्य :

- क) बीमा सम्बन्धी नयाँ बीमा योजनाहरू तयार गरी अन्तर्राष्ट्रिय स्तरको सुविधा प्रदान गर्ने ।
- ख) बीमा व्यवसायको प्रवर्धन गरी आर्थिक विकासमा टेवा पुऱ्याउने ।
- ग) शेरधनीहरू, बीमितहरूको लगानीको उचित प्रतिफल प्रदान गर्ने ।
- घ) बीमा व्यवसायको विकास तथा विस्तार गरी सबैलाई बीमाको दायरामा ल्याउने ।
- ङ) बीमा व्यवसायको विश्वसनीयता अभिवृद्धि गर्न जनचेतनामुलक कार्यहरू गर्ने ।

कम्पनी ऐन २०६३ को दफा १०९ अनुसार

यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको संचालक समितिको तर्फबाट प्रस्तुत गरिएको आ.व. २०७४/७५ को वार्षिक प्रतिवेदन

आदरणीय संस्थापक शेयरधनी महानुभावहरु

यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको गरिमामय दोश्रो वार्षिक साधारणसभामा उपस्थित हुनु भएका सम्पूर्ण संस्थापक शेयरधनी महानुभावहरुलाई म मेरो व्यक्तिगत तर्फबाट र संचालक समितिको तर्फबाट हार्दिक स्वागत गर्न चाहन्छु । अब म कम्पनीको यस गरिमामय साधारणसभामा कम्पनी ऐन २०६३ को दफा १०९ बमोजिम संचालक समितिको तर्फबाट तयार गरिएको आ.व. २०७४/७५ को वार्षिक प्रतिवेदन पेश गर्न गइरहेको छु । प्रस्तुत प्रतिवेदन उपर आवश्यक छलफल गरि पारित गरिदिनुहुनका लागि उपस्थित सम्पूर्ण संस्थापक शेयरधनी महानुभावहरु समक्ष हार्दिक अनुरोध गर्दछु ।

(क) विगत बर्षको कारोबारको सिंहावलोकन :

मिति २०७४/०९/२४ गते जीवन बीमा कम्पनीको रुपमा दर्ता प्रमाणपत्र प्राप्त गरेको यस कम्पनीले नियमनकारी निकाय बीमा समितिबाट मिति २०७४/०३/२० गते कारोवार संचालनको स्वीकृती प्राप्त गरेको र कारोवार संचालन स्वीकृती प्रदान गर्दा तोकिएको शर्त सम्बन्धी सबै कार्यहरु पूरा गरे पश्चात बीमा समितिबाट मिति २०७४/०६/०४ गते कारोवार संचालनको लागि अनुमती प्रदान गरिएको थियो । आ.व. २०७३/७४ को अवधिमा कम्पनी संचालनका लागि स्वीकृतीको प्रक्रियामा रहेको कारण ब्यावसाय नभएको र आ.व. २०७४/७५ को अवधि अर्थात मिति २०७४/०६/०४ गते कारोवार संचालनको स्वीकृती प्राप्त भए पश्चात मात्र कम्पनीबाट ब्यावसाय प्रारम्भ भएको हो । ब्यावसाय प्रारम्भ भए पश्चात आ.व. २०७४/७५ को अवधिमा कम्पनीले रु. ८६,५०,५६,२५२/- प्रथम बीमाशुल्क संकलन गर्न सफल भएको थियो । नयाँ कम्पनीको रुपमा स्थापना भएको यस कम्पनीले प्राप्त गरेको उल्लेखित प्रथम बीमा शुल्क रकम अत्यन्तै उपलब्धिमुलक रहेको छ ।

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

कम्पनीको ब्यावसायिक कारोवार हाल सम्म सहज रुपमा भईरहेको र राष्ट्रिय तथा अन्तर्राष्ट्रिय परिस्थितिबाट कम्पनीको कारोवारलाई कुनै असर पर्ने कार्य भएको छैन । राष्ट्रिय रुपमा राजनैतिक स्थिरता बढ्दै गएको भए पनि जीवन बीमा ब्यावसाय बिस्तारको लागि राज्यको तर्फबाट प्रभावकारी नीतिगत व्यवस्थाहरुको अभाव रहेको देखिएको छ । जीवन बीमा प्रवर्द्धन तथा बृद्धि गर्न सकिने गरी राज्य स्तरबाट अनुकूल वातावरण भएमा जीवन बीमा कारोवार सहज हुने देखिन्छ ।

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

बीमाङ्गीय मुल्यांकन

आ.व. २०७४/७५ मा जारी भएका बीमालेख अन्तर्गत बीमाङ्गीय मुल्यांकन भएको बोनस दर नियमनकारी निकाय बीमा समितिबाट समेत स्वीकृत भई लागू भईसकेको छ । नयाँ कम्पनीको रुपमा अगाडी बढेको यस कम्पनीले प्राप्त गरेको उक्त बोनस दर उत्साहजनक रहेको पाउन सकिन्छ । आ.व. २०७४/७५ का लागि निर्धारित बोनस दर यस प्रकार रहेको छ ।

अवधि (Term)	सावधिक जीवन बीमा	सावधिक तथा आजिवन जीवन बीमा	अग्रिम भुक्तानी जीवन बीमा

०-९	४०	४०	४०
१०-१४	४०	४०	४०
१५-१९	४५	४५	४५
२०-२४	५०	५०	५०
२५ र सो भन्दा माथि	७०	७०	७०

ब्यवसायिक उपलब्धी र आगामी योजना

कम्पनीले आ.व. २०७४/७५ को अवधिमा प्रथम बीमाशुल्क तर्फ रु. ५९,६०,८९,०६८/-, वैदेशिक रोजगार बीमा ब्यावसाय तर्फ रु. २६,८९,६७,९८४/- गरी जम्मा बीमा शुल्क रु. ८६,५०,५६,२५२/- संकलन गर्न सफल भएको छ । यसैगरी आ.व. २०७५/७६ को अवधिमा प्रथम बीमाशुल्क तर्फ रु. २,४९,२८,५९,२०७/-, वैदेशिक रोजगार बीमा ब्यावसाय तर्फ रु. ३०,११,११,६४५/- र नकिरण बीमाशुल्क तर्फ रु. २५,८५,८१,१३६/- गरी जम्मा बीमा शुल्क रु. ३,०५,२५,५१,९८८/- संकलन गर्न सफल भएको देखिन्छ । यस हिसावले हेर्दा कम्पनीको बीमा ब्यावसाय प्रत्येक वर्ष उल्लेखनिय रूपमा बृद्धि हुदै गएको देख्न सकिन्छ ।

कम्पनीको ब्यावसायिक उपलब्धी र कारोवारको मुख्य विवरणहरु:

	FY 207475	FY 2075/76 unaudited	FY 2076/77 Q1 unaudited
Firt Premium	596,089,068	2,492,859,207	428,955,007
Expat premium	268,967,184	301,111,645	48,604,974
Renewal premium	-	258,581,136	315,546,376
Investment	1,938,194,641	3,516,328,095	3,693,516,215
Policy holder loan and other loan	81,583,455	406,969,672	649,304,271
Net worth	1,995,056,867	4,047,198,868	4,501,000,424
Gross claim	9,800,000	98,229,126	172,971,311
Life fund	400,966,702	2,140,879,556	2,496,285,929
Reserve and surplus	80,181,148	361,187,380	449,743,045
Other statutory reserve	8,909,017	40,131,932	49,971,450
Net profit	76,599,899	312,229,147	98,395,183

कम्पनीले आगामी दिनमा अझ प्रभावकारी रूपमा बीमा ब्यावसाय बृद्धि गर्नका लागि अभिकर्ताहरुको संख्या बृद्धि गर्ने र उनिहरुको दक्षता अभिवृद्धि भरी ब्यावसाय प्रबर्द्धनमा सक्रिय बनाईनेछ । ब्यावसायिक उपलब्धी लक्ष्य अनुरुप हासिल गर्नका लागि प्रभावकारी योजनाहरु तयार गर्ने, बजार प्रवर्धनका नविनत्तम प्रविधि र माध्यमहरुको प्रयोग

गर्ने, कम्पनीका प्रादेशिक, शाखा तथा उपशाखा कार्यालयहरूलाई क्षमता सहित परिचालन गर्ने कार्यलाई प्राथमिकता दिईने छ, भने व्यवसाय प्रवर्द्धनमा प्रत्यक्ष संलग्न रहेका अभिकर्ताहरूलाई व्यावसायिक रूपमा कम्पनीमा आवद्ध भई कार्य गर्ने योजनाहरू तर्जुमा गरिनेछ। नेपालमा बीमा बजारको माग र आवश्यकताहरूको पहिचान गरी उपयुक्त तथा प्रभावकारी योजना सहित कार्य संचालन गरिनेछ।

(घ) कम्पनीको औद्योगिक वा व्यावसायिक सम्बन्ध :

कम्पनीले व्यावसाय प्रवर्द्धन तथा विस्तारका लागि औद्योगिक तथा व्यावसायिक सम्बन्ध निर्माण गर्न उल्लेख्य ध्यान दिएको छ। व्यावसाय विस्तारको लागि औद्योगिक प्रतिष्ठानहरूको महत्वपूर्ण भूमिका रहने हुँदा औद्योगिक सम्बन्ध विस्तारमा विशेष ध्यान दिने छौं। औद्योगिक तथा व्यापारिक क्षेत्रका उद्योगपति, व्यापारी, उद्योग व्यापार क्षेत्रमा कार्यरत कर्मचारीहरू, श्रमिकहरू सबैलाई समेट्ने गरी कम्पनीका बीमा योजनाहरू तर्जुमा गर्ने कार्यलाई प्राथमिकता दिईएको छ। कम्पनीको व्यवसाय विकासका लागि औद्योगिक तथा व्यापारिक क्षेत्र संग हातेमालो गर्दै अगाडि बढ्ने प्रकृयाका लागि उपयुक्त नीति तथा उपयुक्त बीमा योजनाहरू ल्याईरहेका छौं।

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

संचालक समितिमा कुनै हेरफेर नभएको।

(च) कारोबारलाई असर पार्ने मुख्य कुराहरू :

जीवन बीमा व्यावसाय सम्बन्धी कारोबारमा लगानीका पर्याप्त क्षेत्रहरू नहुनु, प्रचलित कानुनी तथा नीतिगत व्यवस्थाहरूको प्रभावकारिता नहुनु, आम नागरिकमा बीमा प्रतिको सकारात्मक धारणाको विकास हुन नसक्नु, व्यावसायमा स्वस्थ प्रतिस्पर्धाको वातावरण कायम हुन नसक्नु र राज्यको तहबाट जीवन बीमा व्यवसायको विकासका लागि यथोचित एवं उपयुक्त नीतिगत व्यवस्थाहरू तर्जुमा हुन नसकेका कारण जीवन बीमा व्यावसाय अपेक्षाकृत रूपमा अगाडी बढ्न सकेको छैन। जसको कारण जीवन बीमा व्यावसायको गतिशिल कारोबारलाई असर पारेको अवस्था देखिन्छ।

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

लेखापरिक्षण प्रतिवेदनमा कुनै कैफियत उल्लेख नभएको जानकारी गराउँदछु।

(ज) लाभांश बाँडफाँड गर्न सिफारिस गरिएको रकम :

नभएको।

(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,

कम्पनीको प्रतिवेदनको मिति सम्म कुनै शेयर जफत नभएको।

(ञ) विगत आर्थिक बर्षमा कम्पनी र यसको सहायक कम्पनीको कारोबारको प्रगति र सो आर्थिक बर्षको अन्तमा रहेको स्थितिको पुनरावलोकन :

कम्पनीको आ.व २०७४।७५ को वित्तिय विवरण यसै प्रतिवेदन साथ संलग्न गरी पेश गरिएकोछ। यस कम्पनीको कुनै सहायक कम्पनी रहेको छैन।

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

कम्पनीको कारोबारको वित्तिय विवरण यसै साथ संलग्न गरिएको छ। यस कम्पनीको कुनै सहायक कम्पनी रहेको छैन।

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

कम्पनीलाई कुनै जानकारी उपलब्ध गराईएको छैन ।

(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 २०७४/७५ को आषाढ मसान्त सम्ममा कम्पनीका सञ्चालक तथा पदाधिकारीहरूको शेयर स्वामित्वको विवरण निम्न बमोजिम छ र शेयर कारोवारमा निजहरूको त्यस्तो कुनै संलग्नता रहेको जानकारी प्राप्त भएको छैन ।

क्र.सं.	संचालकहरूको नाम	पद	कित्ता
१	श्री शुलभ अग्रवाल	अध्यक्ष	२७,१५,०००
२	श्री शेखर गोल्छा	संचालक	३०,००,०००
३	श्री संदिप कुमार अग्रवाल	संचालक	१०,००,०००
४	श्री जीवन कुमार अग्रवाल (प्रतिनिधि: शालिमार इन्भेष्टमेण्ट कम्पनी प्रा.लि.)	संचालक	५,००,०००

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

त्यस्तो कुनै जानकारी प्राप्त नभएको ।

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

नभएको ।

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

कम्पनीमा आन्तरिक प्रणालीलाई नियमित तथा व्यवस्थित बनाई कार्य संचालन गर्ने पद्धतीको विकास गरिएको छ । कम्पनीका कामहरूलाई स्वदेशी कम्पनी सिद्धि लाइफको सफ्टवेयरको माध्यमद्वारा गर्ने गरी आवश्यक व्यवस्था मिलाईएको छ । कम्पनीका प्रादेशिक, शाखा तथा उपशाखा कार्यालयहरूका कामलाई सफ्टवेयर संचालनमा एकिकृत गरी कार्य गर्ने र प्रादेशिक, शाखा तथा उपशाखा कार्यालयहरूबाट हुने आर्थिक तथा व्यवसायिक कारोवारको विस्तृत जानकारी प्राप्त गर्ने प्रबन्ध गरिएको छ । संचालक समिति तथा संचालक समिति मातहतका विभिन्न उपसमितिको माध्यमद्वारा कम्पनीको काम कारवाहीलाई नियमित र व्यवस्थित गर्ने प्रकृया अवलम्बन गरिएको छ ।

(थ) विगत आर्थिक वर्षको कुल व्यवस्थापन खर्चको विवरण :

आ.व. २०७४/७५ को कुल व्यवस्थापन खर्च रु. २३,९७,४४,९६९।- रहेको छ । कम्पनीबाट भएको व्यवस्थापन खर्च बीमा समितिले तोकेको परिधि भित्र रहेको छ । कम्पनीबाट हुने व्यवस्थापन खर्च मितव्ययी रूपमा आवश्यकता अनुसार गर्ने गरिएको छ ।

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

लेखापरीक्षण उपसमितिमा रहनु भएका पदाधिकारीहरू र निजहरूले आ.व. २०७४/७५ मा प्राप्त गरेको पारिश्रमिक, भत्ता तथा सुविधाको विवरण:

क्र.सं	पदाधिकारीहरुको नाम	पद	पारिश्रमिक, भत्ता तथा सुविधाको रकम
१	संदिप कुमार अग्रवाल	संयोजक	७,०००।-
२	शेखर गोल्छा	सदस्य	७,०००।-
३	जीवन कुमार अग्रवाल	सदस्य	७,०००।-

आन्तरिक तथा बाह्य लेखापरीक्षकबाट प्राप्त भएको लेखा परीक्षण प्रतिवेदन उपर लेखापरीक्षण उपसमितिमा छलफल तथा समिक्षा गर्ने गरिएको छ । साथै लेखा परीक्षकको प्रतिवेदनमा उल्लेख गरिएका विषयहरुको सुधारको लागि व्यवस्थापनलाई निर्देशन दिने गरेको छ । लेखापरीक्षण उपसमितिको निर्देशन बमोजिम व्यवस्थापनबाट सुधारात्मक कार्यहरु अवलम्बन गर्ने गरिएको छ ।

(घ) 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 :

नरहेको ।

(न) सञ्चालक, प्रबन्ध सञ्चालक, कार्यकारी प्रमुख तथा पदाधिकारीहरुलाई भुक्तानी गरिएको पारिश्रमिक, भत्ता तथा सुविधाको रकम :

प्रस्तुत आ.व.२०७४।७५ को अवधिमा संचालक समितिका अध्यक्ष तथा संचालकहरुलाई पारिश्रमिक, भत्ता तथा सुविधा वापत रु. १,७७,०००।- प्रदान गरिएको छ । यसैगरी कार्यकारी अधिकृत अन्य प्रबन्धक सम्मका पदाधिकारीहरुलाई पारिश्रमिक, भत्ता तथा अन्य सुविधा वापत रु.३,०४,३६,५१७।- भुक्तानी गरिएको छ ।

(प) शेयरधनीहरुले 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 :

नरहेको

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

(अ) सम्पत्ती शुद्धिकरण निवारण सम्बन्धमा:

कम्पनीले सम्पत्ती शुद्धिकरण निवारण सम्बन्धी कार्यका लागि सम्पत्ती शुद्धिकरण सम्बन्धी आन्तरिक निर्देशिका बनाई लागू गरेको छ । सम्पत्ती शुद्धिकरण सम्बन्धी प्रचलित ऐन, नियमावली, सम्पत्ती शुद्धिकरण तथा आतङ्ककारी कृत्याकलापमा वित्तिय लगानी निवारण निर्देशिका समेतका व्यवस्थाहरुको परिपालना गरी कम्पनीको काम कारवाही प्रभावकारी बनाइएको छ ।

(आ) धितोपत्र दर्ता तथा निष्काशन नियमावलीको नियम २२(१) संग सम्बद्ध थप विवरणहरु :

(१) समिक्षा अवधिमा कानुनी कारवाही सम्बन्धी विवरण:

नभएको ।

(क) समिक्षा अवधिमा कम्पनीले वा कम्पनीको विरुद्ध मुद्धा दायर भएको भए :-
नभएको ।

(ख) समिक्षा अवधिमा कम्पनीको संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्वन्धमा कुनै मुद्धा दायर गरेको वा भएको भए:

त्यस्तो कुनै जानकारी प्राप्त नभएको ।

(ग) कम्पनीको संस्थापक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्वन्धमा कुनै मुद्धा दायर भएको भए:

त्यस्तो कुनै जानकारी प्राप्त नभएको ।

(२) संगठित संस्थाको शेयर कारोवार सम्वन्धी विश्लेषण :-

कम्पनीको साधारण शेयर सर्वसाधारण समक्ष निश्कासन गर्न बाँकी रहेकाले शेयर कारोवार नभएको ।

धन्यवाद ।

शुलभ अग्रवाल
अध्यक्ष
संचालक समितिको तर्फबाट

Events/Memories

1st Anniversary



BMC 74/75



BMC 75/76





Death Claim Payment



Picnic 2075



Picnic 2076



DUBAI/EGYPT Visiting Group



Agent Felicitation Program





Life Changing B2B Program



AMC 75/76



Beema Ratna



MDRT Farewell



MDRT Participants in Australia



Independent auditor's report to the shareholders of Union Life Insurance Company Limited

We have audited the accompanying financial statements of Union Life Insurance Company Limited, which comprise the statement of financial position as at 32Ashadh 2075, the 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 a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

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

Auditor's responsibility

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

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

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




Jwagal, Kopundole, Lalitpur, Nepal
 P.O. Box No. 9222, Kathmandu, Nepal
 Tel + 977 1 5550424 Web www.lspa.com.np
 Fax + 977 1 5261887 Email info@lspa.com.np

एल. एस. एस्. एसोसिएटस्
L.S.P. Associates

Independence

In conducting our audit we followed appropriate independence requirements of Nepalese professional ethical pronouncements.

Opinion

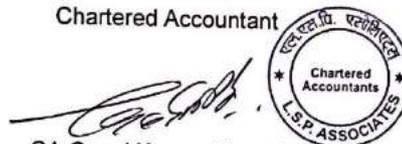
In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at 32nd Ashadh 2075, and its financial performance and cash flows for the year then ended in accordance with Nepal Financial Reporting Standards.

Report on matters required under Companies Act, 2063

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. In our opinion, the balance sheet, Profit and Loss Account and the Cash Flow Statement referred in this report have been prepared in accordance with Companies Act, 2063 and are in agreement with the books of account maintained by the company;
3. In our opinion, proper books of account as required by prevailing law have been kept by the company so far as appears from our examination of such books;
4. In our opinion, the aforementioned financial statements read together with notes on accounts annexed herewith, are presented fairly, in all material respects, the financial position of the company as of 32nd Ashadh 2075, the results of its operation and its cash flows for the year then ended in accordance with Nepal Accounting Standards and comply with Companies Act, 2063.
5. To the best of our information and according to explanations given to us and from our examination of the books of account of the company necessary for the purpose of our audit, we have not come across cases where Board of Directors or any employee of the company have acted contrary to the provisions of law, or committed any misappropriation or caused loss or damage to the company.

Dated: 2076/06/07
 Lalitpur

For LSP Associates
 Chartered Accountant



CA Gopal Kumar Shrestha
 Partner

UDIN: 190925CA00144jIP2j

Union Life Insurance Company Limited
Corporate Office, New Baneshwor-10, Kathmandu, Nepal

Statement of Financial Position
For the Year ended Ashadh 32, 2075 (16 July 2018)

Amount in NRs

SN	Particulars	Note	2074/75	Restated 2073/74
1.0	Assets			
1.1	Property, Plant and Equipment	8	52,420,706	1,032,366
1.2	Intangible Assets	9	157,360	-
1.3	Financial Investment at Amortised cost	10	1,845,000,000	1,300,000,000
1.4	Financial Investment at FVTOCI	11	49,643,124	-
1.5	Loans and receivables at Amortised cost	12	91,882,141	3,000
1.6	Other Assets	13	3,165,292	3,245,342
1.7	Deferred tax asset	14	41,358,123	-
1.8	Current Tax Assets	15	30,312,500	-
1.9	Cash and Cash Equivalents	16	198,384,636	215,926,389
	Total Assets		2,312,323,883	1,520,207,097
	Equity and Liabilities			
2.0	Equity			
2.1	Share Capital	17	1,505,000,000	1,505,000,000
2.2	Retained Earnings	18	36,064,637	12,490,286
2.3	Catastrophe Reserve	19	8,909,017	-
2.4	Other Reserves	20	44,116,511	53,406
	Total Equity		1,594,090,165	1,517,543,672
3.0	Policy Holders' Liability			
3.1	Insurance Contract Liabilities	21	558,754,985	-
3.2	Unrealised Gains Reserve		-	-
	Total Policy Holders' Fund		558,754,985	-
4.0	Liabilities			
4.1	Financial Liabilities	22	123,764,034	751,697
4.2	Other Liabilities	23	35,714,899	101,680
4.3	Current Tax Liability		-	1,792,266
4.4	Deferred Tax liability		-	17,802
4.5	Provisions		-	-
	Total liabilities		159,478,733	2,663,425
	Total equity and liabilities		2,312,323,883	1,520,207,097

This is the same statement of financial position referred to our report of even date attached

Surya Bahadur Bogati **Kapil Kumar Dahal** **Manoj Kumar Lal Karn** **Sulav Agrawal**
Head- Finance Department Deputy Chief Executive Officer Chief Executive Officer Chairman

Directors
CA Gopal Kumar Shrestha
Shekhar Gokcha Partner
Sandeep Kumar Agrawal LSP Associates
Jeewan Kumar Agrawal Chartered Accountants

The accompanying notes are an integral part of these financial statements.

Date: 2076/06/07
Place: Kathmandu

Union Life Insurance Co. Ltd
Corporate Office, New Baneshwor-10, Kathmandu, Nepal

Statement of Profit or Loss
For the period ended Ashadh 32, 2075 (16 July 2018)

SN	Particulars	Note	Amount in NRs	
			2074/75	Restated 2073/74
1.0	Premium			
1.1	Gross premiums	24	865,056,252	-
1.2	Premiums ceded to reinsurers	24	- 99,924,999	-
	Net premiums		765,131,252	-
2.0	Other operating income			
2.1	Fees and commission income	25	938,890	-
2.2	Investment income	25	199,808,108	17,947,020
2.3	Net realised gains and losses		-	-
2.4	Other operating income	27	4,978,172	1,206,032
	Total revenue		970,754,423	19,053,052
3.0	Benefits and Claims			
3.1	Gross benefits and claims paid	28	9,800,000	-
3.2	Claims ceded to reinsurers	28	- 4,772,987	-
3.3	Change in insurance contract liabilities	21	558,754,985	-
	Net benefits and claims		563,782,018	-
4.0	Expenses			
4.1	Acquisition Related Expenses	29	114,025,250	-
4.2	Service Fees	30	7,651,313	-
4.3	Administrative expenses	31	240,577,286	2,311,985
4.4	Depreciation and amortization		7,769,007	16,170
	Total Expenses		370,042,856	-
	Total benefits, claims and other expenses		933,824,874	2,328,155
	Profit before tax		36,929,549	16,724,897
15	Tax expense	32	40,474,265	- 4,181,225
	Profit for the year		77,403,814	12,543,672
	Profit attributable to equity holders		77,403,814	12,543,672
	Earnings per share			
	Basic, profit for the year attributable to ordinary equity holders of the parent	33	5.14	0.83
	Diluted, profit for the year attributable to ordinary equity holders of the parent	33	5.14	0.83

This is the same statement of financial position referred to our report of even date attached

Surya Bahadur Bogati	Kapil Kumar Dahal	Manoj Kumar Lal Karni	Sulav Agrawal	Directors	CA Gopal Kumar Shrestha
Head- Finance Department	Deputy Chief Executive Officer	Chief Executive Officer	Chairman	Shekhar Golchha	Partner
				Sandeep Kumar Agrawal	LSP Associates
				Jeewan Kumar Agrawal	Chartered Accountants

The accompanying notes are an integral part of these financial statements.

Date: 2076/06/07
Place: Kathmandu

Union Life Insurance Company Limited
Corporate Office, New Baneshwor-10, Kathmandu, Nepal

Statement of Other Comprehensive Income
For the period ended Ashadh 32, 2075 (16 July 2018)

SN	Particulars	Note	Amount in NRs	
			2074/75	Restated 2073/74
1.0	Profit for the year		77,403,814	12,543,872
2.0	Other Comprehensive Income(OCI)			
2.1	OCI to be reclassified to profit or loss in subsequent periods:			
2.2	Exchange differences on retranslation of foreign operations			
2.3	Fair value gains/losses on investment property			
2.4	Net gain on available-for-sale financial assets	11	(3,608,641)	-
2.5	Income tax relating to items that may be reclassified			
3.0	Net OCI to be reclassified to profit or loss in subsequent periods		(3,608,641)	-
3.1	OCI not to be reclassified to profit or loss in subsequent periods:			
3.2	Profit Share from Investment in Associate		-	-
3.3	Actuarial Remeasurement gains on defined benefit plan		-	-
4.0	Net OCI not to be reclassified to profit or loss in subsequent periods		-	-
5.0	Deferred Tax		901,860	-
6.0	OCI for the year, net of tax		(2,704,981)	-
7.0	Total comprehensive income for the year, net of tax		74,698,833	12,543,872

This is the same statement of financial position referred to our report of even date attached

Surya Bahadur Bogati Head- Finance Department	Kapil Kumar Dahal Deputy Chief Executive Officer	Manoj Kumar Lal Karn Chief Executive Officer	Sulav Agrawal Chairman	Directors Shekhar Golchha Sandeep Kumar Agrawal Jeevan Kumar Agrawal	CA Gopal Kumar Shrestha Partner LSP Associates Chartered Accountants
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The accompanying notes are an integral part of these financial statements.

Date: 2076/06/07
Place: Kathmandu

Union Life Insurance Co. Ltd
Corporate Office, New Baneshwor-10, Kathmandu, Nepal

Statement of Cash Flow
For the period ended Ashadh 32, 2075 (16 July 2018)

Amount in NRs

S N	Particular	2074/75	Restated 2073/74
A	Cash Flow from Operating Activities		
1	Profit before tax	36,929,549	16,724,897
2	Adjustment for:		
a	Change in operating assets	80,050	(3,245,342)
b	Change in operating liabilities	594,368,024	101,660
3	Non Cash Items included in profit before tax		
a	Depreciation and ammortization	7,789,007	16,170
b	Impairment loss in loans and receivables	554,256	-
c	Rent qualization	1,847,660	-
4	Income tax paid	(32,104,766)	(2,371,157)
5	Change in loans and receivables	(11,926,701)	(3,000)
6	Change in financial liabilities	123,012,337	751,697
	Net Cash inflow(outflow) from operating Activities (A)	720,649,416	11,974,925
B	Cash Flow from Investing Activities		
1	Purchase of property, plant and equipment	(81,501,514)	1,048,538
2	Purchase of intangible assets	(196,700)	-
3	Disposal of plant, property and equipment	2,363,507	-
4	Increase in investments	(598,249,766)	(1,300,000,000)
5	Increase in Loans and receivables	(80,506,698)	-
	Net Cash inflow(outflow) from Investing Activities (B)	(736,091,169)	(1,298,951,464)
C	Cash Flow From Financing Activities		
1	Amount Receive From Issue of Shares	-	1,505,000,000
2	(increase) Decrease in Long Term Loans	-	-
3	Increase/ Decrease in short term loans	-	-
4	Payment of Interest in Loan & Debenture	-	-
5	Payment of Dividend	-	-
	Net Cash inFlow(outflow) From Financing Activities (C)	-	1,505,000,000
	Net Cash inflow(outflow) during the year = (A+B+C)	(17,541,753)	218,023,461
	Opening cash and cash equivalents	215,926,389	-
	Closing cash and cash equivalents	198,384,636	215,926,389

This is the same statement of financial position referred to our report of even date attached

Surya Bahadur Bogati Head- Finance Department	Kapil Kumar Dahal Deputy Chief Executive Officer	Manoj Kumar Lal Karn Chief Executive Officer	Sulav Agrawal Chairman	Directors Shekhar Golchha Sandeep Kumar Agrawal Jeewan Kumar Agrawal	CA Gopal Kumar Shrestha Partner LSP Associates Chartered Accountants
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The accompanying notes are an integral part of these financial statements.

Date: 2076/06/07
Place: Kathmandu

Union Life Insurance Company Limited
Corporate Office, New Baneshwor-10, Kathmandu, Nepal

Statement of Changes in equity
For the Year ended Ashadh 31, 2074 (15 July 2017)

Amount in NPRs

SN	Particulars	Share Capital	Share Premiums	Retained earnings	Catastrophe Reserve	Regulatory Reserve	Fair Value Reserve	Total Equity
1.0	At 1st Shrawan 2073	-	-	-	-	-	-	-
2.0	Profit	-	-	12,543,672	-	-	-	12,543,672
2.1	Profit for the year	-	-	12,543,672	-	-	-	12,543,672
2.2	Other comprehensive income	-	-	-	-	-	-	-
2.3	Total comprehensive income	-	-	12,543,672	-	-	-	12,543,672
3.0	Issue of share capital	1,505,000,000	-	-	-	-	-	1,505,000,000
4.0	Transfer from retained earnings	-	-	(53,406)	-	53,406	-	-
5.0	Rent equalization Reserve	-	-	-	-	-	-	-
6.0	Deferred Tax Reserve	-	-	-	-	-	-	-
7.0	At 31st Ashadh 2074	1,505,000,000	-	12,490,266	-	53,406	-	1,517,543,672

Statement of Changes in equity
For the Year ended Ashadh 32, 2075 (16 July 2018)

SN	Particulars	Share Capital	Share Premiums	Retained earnings	Catastrophe Reserve	Regulatory Reserve	Other Reserve	Total Equity
1.0	At 1st Shrawan 2074	1,505,000,000	-	12,490,266	-	53,406	-	1,517,543,672
2.0	Profit	-	-	77,403,814	-	-	-	77,403,814
2.1	Profit for the year	-	-	77,403,814	-	-	-	77,403,814
2.2	Other comprehensive income	-	-	(2,704,981)	-	-	-	(2,704,981)
2.3	Total comprehensive income	-	-	74,698,833	-	-	-	74,698,833
3.0	Issue of share capital	-	-	-	-	-	-	-
4.0	Transfer from retained earnings	-	-	(9,712,932)	8,909,017	803,915	-	-
5.0	Rent equalization Reserve	-	-	(41,358,123)	-	-	1,847,660	1,847,660
6.0	Deferred Tax Reserve	-	-	36,113,043	-	-	41,358,123	41,358,123
7.0	At 32nd Ashadh 2075	1,505,000,000	-	36,113,043	8,909,017	857,321	43,205,784	1,594,090,165

This is the same statement of financial position referred to our report of even date attached

Surya Bahadur Bogati **Kapil Kumar Dahal**
Head-Finance Department Deputy Chief Executive Officer

Manoj Kumar Lal Karm
Chief Executive Officer

Sulav Agrawal
Chairman

CA Gopal Kumar Shrestha
Partner
LSP Associates
Chartered Accountants

The accompanying notes are an integral part of these financial statements.

Date: 2076/08/07
Place: Kathmandu

Union Life Insurance Company Limited

Corporate Office: New Baneshwor-10, Kathmandu, Nepal

Notes to the Financial Statements for the year ended on 32 Ashadh 2075 (16 July 2018)

1. Corporate information

Union Life Insurance Company Limited ('the Company') is a limited liability life insurance company domiciled in Nepal. The company was registered in Office of the Registrar of companies, Nepal in the year 2074 B.S (Regd. No. 168131/73/04) as a public limited company and obtained license to operate life insurance business on 2074/03/20 from Beema Samiti (the regulatory authority in Nepal). The Company is carrying life insurance business in the name of Union Life Insurance Co. Ltd since Ashwin 4, 2074 .

The Company is solely engaged in life insurance business offering individual and group plans, mainly conventional savings. The Company operates throughout Nepal from its corporate office located at Baneshwor, Kathmandu, Nepal and 70 branches. The registered office is at Baneshwor, Kathmandu, Nepal. The company has not issued any shares to public till the end of the financial year.

The Company does not have any investment in subsidiaries, associates and joint ventures.

The principal activities of the Company are described in Note 5.22 Information on other related party relationships of the Company is provided in Note 38

2. Basis of Preparation

The financial statements of the Company have been prepared in accordance with Nepal Financial Reporting Standards (NFRS), as issued by the Nepal Accounting Standards Board (ASB-Nepal).

The financial statements comprise of Statement of Financial Position, Statement of Profit or loss, Statement of Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash flow and Notes to Accounts.

The financial statements have been prepared on an historical cost basis, except for financial assets that has been measured at fair value. The carrying values of assets carried at amortized cost, are adjusted to record changes in the fair values. The financial statements are presented in NPR rounded to the nearest rupee.

The financial statements provide comparative information in respect of the previous period. In addition, the Company presents an additional statement of financial position at the beginning of the earliest period presented when there is a retrospective application of an accounting policy, a retrospective restatement, or a reclassification of items in financial statements.

As permitted by NFRS 4 *Insurance Contracts*, the Company continues to apply the existing accounting policies that were applied prior to the adoption of NFRS, with certain modifications allowed by the standard subsequent to adoption for its insurance contracts.

The Company has invested in a number of companies. Since, the Company does not control any of investee; these are designated as financial investments held at fair value. The Company reassesses its control each year, on an ongoing basis.

The Company presents its statement of financial position broadly in order of liquidity. An analysis regarding recovery or settlement within twelve months after the reporting date (no more than 12 months) and more than 12 months after the reporting date (more than 12 months) is presented in the respective notes.

The preparation of financial statements in accordance with NFRS; require the use of estimates and assumptions that affect the reported amounts of revenue and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results, ultimately, may differ from those estimates.

The financial statements comprise the financial statements of the Company. As there is no subsidiary company, the financial statements are not consolidated with the financial statements of other company.

Profit or loss and each component of OCI are attributed to the owners of the Company.

3. First time adoption disclosures

3.1 First Time Adoption reconciliations and disclosures

NFRS 1 (First-time Adoption of Nepal Financials Reporting Standards) provides a suitable starting point for accounting in accordance with NFRS and is required to be mandatorily followed by first-time adopters.

The Company has prepared the opening Statement of Financial Position as per NFRS as of 1st Shrawan, 2073 (16 July 2017) (the transition date) by:

- A. recognizing all assets and liabilities whose recognition is required by NFRS,
- B. derecognizing items of assets or liabilities which are not permitted by NFRS,
- C. reclassifying items from previous Generally Accepted Accounting Principles (GAAP) to NFRS as required under NFRS, and
- D. applying NFRS in measurement of recognized assets and liabilities.

Exceptions

As per NFRS 1 any change in accounting policy should be applied retrospectively, however it prohibits retrospective application of some aspects of other NFRS. Some of the exceptions which are relevant to the entity are as follows:

Estimates: An entity's estimates in accordance with NFRSs at the date of transition to NFRSs shall be consistent with estimates made for the same date in accordance with previous GAAP. The company does not have any such estimates made under NFRS which is different than the local GAAP on date of transitions.

Classification and measurement of financial assets An entity shall assess whether a financial asset carried at amortized cost meets the conditions of NFRS 9 on the basis of the facts and circumstances that exist at the date of transition to NFRSs. Accordingly, for investment carried at amortized cost as on date of transition the business model test and cash flow test has been checked for the same date.

Exemptions

NFRS 1 has provided various optional exemptions from some requirement of other NFRS. Retrospective application of some of the standard can require significant resources and could in some circumstances be impracticable.

Insurance Contract First-time adopter may apply the transitional provisions in NFRS 4 Insurance Contracts. NFRS 4 restricts changes in accounting policies for insurance contracts, including changes made by a first-time adopter. The company is been already using Gross Premium Valuation for insurance contract liabilities in existing GAAP.

Deemed Cost: The entity has not used fair value on date of transition as deemed cost. Rather, the carrying amount under previous GAAP of an item of property, plant and equipment has been considered as deemed cost on date of transition. (IG7). There is no requirement for componentization nor there was any major replacement which was not capitalized in previous year.

Significant changes from the policies adopted in the past

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

3.2 Reporting period and approval of financial statements.

The company has adopted NFRS as prescribed by the Accounting Standard Board from the financial year 2074/75 and following dates have been considered for the first time adoption:

Financial Statement	Nepalese Calendar	Gregorian Calendar
Comparative Statement of Financial Position	31/03/2074	15/07/2017
Comparative NFRS Reporting Period	01/04/2073 to 31/03/2074	16/07/2016 to 15/07/2017
First Statement of Financial Position	32/03/2075	16/07/2018
First NFRS Reporting Period	01/04/2074 to 32/03/2075	16/07/2017 to 16/07/2018

The financial statement has been adopted by the board of directors vide their meeting no 40 held on 2076/06/07(24/09/2019).

The approved financial statements have been recommended for approval by the shareholders in the 2nd. Annual General Meeting of the company.

4. Presentations

4.1 Presentation Currency

The Company operates within the jurisdiction of Nepal. Nepalese Rupees (NPR) is the presentation and functional currency of the Company. Accordingly, the Financial Statements are prepared and presented in Nepalese Rupees (NPR) rounded to nearest rupee.

4.2 Rearrangement and Reclassification

The figures for the year are rearranged, reclassified and/or restated wherever necessary for the purpose of compliance to the NFRS.

4.3 Statement of Financial Position

The Company presents its statement of financial position broadly in order of liquidity. An analysis regarding recovery or settlement within twelve months after the reporting date (no more than 12 months) and more than 12 months after the reporting date (more than 12 months) is presented in the respective notes.

4.4 Statement of Profit and Loss

The elements of Income Statement have been prepared using classification 'by function' method. The details of revenue, expenses, gains and/or losses have been disclosed in the relevant notes.

4.5 Statement of Cash Flows

The statement of Cash Flows has been prepared using direct method and the activities have been grouped under three major categories (*Cash flows from operating activities, Cash flows from investing activities and Cash Flows from financing activities*) in accordance with NAS 07.

4.6 Statement of Changes in Equity

The Statements of Changes in Equity has been prepared disclosing changes in each elements of equity.

4.7 Use of Estimates, Assumptions and Judgments

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

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

The NFRS requires the company to make estimates and assumption that will affect the assets, liabilities, disclosure of contingent assets and liabilities, and profit or loss as reported in the financial statements. The company applies estimates in preparing and presenting the financial statements and such estimates and underlying assumptions are reviewed periodically. The revision to accounting estimates are recognized in the period in which the estimates are revised and are periodically applied.

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

4.8 Going Concern

The financial statements are prepared on going concern basis. The Board of the Company is satisfied that the company has the resources to continue in business for foreseeable future by considering a wide range of information relating to present and future conditions, including future projection of profitability, cash flows and capital resources.

4.9 Changes in Accounting Policies

The Company has applied several amendments to standards for the first time during the year ended 16/07/2018. The company has prepared the opening statement of financial position as per NFRS as at 16th July 2017 (the transition date) by recognizing all assets and liabilities whose recognition is required by NFRS, not recognizing the items of assets or liabilities which are not permitted by NFRS, by reclassifying items from previous GAAP to NFRS and applying NFRS as measurement of recognized assets and liabilities.

4.10 Reporting Pronouncement

The company has, for preparation of financial statements, adopted the NFRS pronounced by ASB-Nepal as effective on July 16, 2018. The NFRS confirm, in all material respect, to the International Financial Reporting Standards (IFRS) as issued by International Accounting Standards Board (IASB).

4.11 New Standards in issue but not yet effective

For the reporting of financial instruments, NAS 32 Financial Instruments, Presentations, NAS 39 Financial instruments. Recognition and Measurement and NFRS 7 Financial Instruments-Disclosure have been applied. NFRS 9 has been complied for the classification of Financial Instruments.

A number of new standards and amendments to the existing standards and interpretation have been issued to IASB after the pronouncements of NFRS with varying effective dates. Those become applicable when ASB Nepal incorporates within NFRS.

4.12 New Standard and Interpretation not adopted

The following amendments are not mandatory for 2018 and have not been early adopted by the Company. The Company is still currently assessing the detailed impact of these amendments.

4.12.1 IFRS 17

IFRS 17 *Insurance Contracts* was issued by IASB on 18 May 2017 and has a mandatory effective date of annual period beginning on or after 1 January 2022. It supersedes IFRS 4 Insurance Contract. IFRS 17 with corresponding effective date has not been endorsed by Accounting Standard Board (ASB) of Nepal yet. The management is still assessing the potential impact on its financial statements, if IFRS 17 applied in future.

4.12.2 IFRS 9 'Financial Instrument'-Impairment

IFRS 9 'Financial Instrument' was issued by the IASB on July 2014 and effective internationally for the financial beginning on or after 1 January 2018. Accounting Standard Board of Nepal endorsed NFRS 9 Financial Instruments with some exceptions, mainly in the Impairment. Currently, Incurred Loss Model as specified in NAS 39 is used. The requirement of IFRS 9 is Expected Credit Loss Model. The management is still assessing the potential impact on its financial statements if Expected Credit Loss (ECL) model is introduced.

4.12.3 IFRS 16 'Leases'

IFRS 16 'Leases' is effective for annual periods beginning on or after 1 January 2019. IFRS 16 is the new accounting standard for leases and will replace IAS 17 "Leases" and IFRIC 4 "Determining whether an Agreement contains a Lease." The new standard removes the distinction between operating or finance lease for lessee accounting, resulting in all leases being treated as finance leases. All leases will be recognized on the statement of financial position with the optional exception for short term leases with lease term of less than 12 months and leases of low-value assets (for example mobile phones or laptops). A lessee is required to recognize a right-of-use assets representing its right to use the underlying leased assets and a lease liability representing its obligation to make lease payments. The main reason for this

change is that this approach will result in a more comparable representation of a lessee's assets and liabilities in relation to other companies and together with enhanced disclosure, will provide greater transparency of a lessee's financial leverage and capital employed. The standard permits a lessee to choose either a full retrospective or a modified retrospective transition approach.

IFRS 16 Leases has not yet been adopted by the Accounting Standard Board of Nepal.

4.12.4 Discounting

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

4.13 Limitation of NFRS Implementation

Wherever the information is not adequately available, and/or it is impracticable to develop the, such exception to NFRS has been noted and disclosed in respective sections.

5. Significant accounting policies

5.1. Property and equipment

5.1.1 Recognition and Measurement:

Property and equipment, including owner-occupied property, is stated at cost, excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment losses. Cost includes all costs necessary to bring the asset to working condition for its intended use. This would include not only its original purchase price but also costs of site preparation, delivery and handling, installation, related professional fees for architects and engineers, Replacement or major inspection costs are capitalized when incurred, if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

5.1.2 Capital Work in Progress:

Assets under construction and cost of assets not put to use are shown as capital work in progress.

5.1.3 Depreciation:

Depreciation is provided on a straight line basis prospectively from 2074/75 using the under mentioned life.

- Buildings– 40 years
- Leasehold improvements – 5 years
- Furniture and Fixtures – 5 years
- Equipment – 5 years
- IT Equipment – 5 years
- Others – 5 years
- Vehicles – 5 years

The assets' residual values, and useful lives and method of depreciation are reviewed and adjusted, if appropriate, at each financial year end.

Effect of change in Depreciation Method in existing assets:

During the fiscal year 2074/75, the company has changed its method of depreciation from the Written down Method (WDV) into Straight Line method based on useful life of the assets.

5.1.4 De-recognition:

An item of property and equipment is derecognized upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss in the year the asset is derecognized. The gains are not classified as revenue.

5.2. Intangible Assets

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, including 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.

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

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization 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 amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit or loss.

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the CGU level. Such intangibles are not amortized. The useful life of an intangible asset with an indefinite life is reviewed annually to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is made on a prospective basis.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

5.3 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

5.3.1 Financial assets

a. Initial recognition and measurement

Financial assets are classified, at initial recognition, loans and receivables, held to maturity (HTM) investments, available-for-sale (AFS) financial assets, as appropriate. Financial assets are recognized initially at fair value plus, in the case of investments not at FVPL, directly attributable transaction costs that are attributable to the acquisition of the financial asset.

The classification depends on the purpose for which the investments were acquired or originated. Financial assets are classified as at FVPL where the Company's documented investment strategy is to manage financial investments on a fair value basis, because the related liabilities are also managed on this basis. The HTM category is used when the relevant liability (including shareholders' funds) is passively managed and/or carried at amortized cost. The AFS is carried at fair value through OCI.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

The Company's financial assets include cash and short-term deposits, trade and other receivables, loans and other receivables.

b. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial Investments at FVTPL
- Loans and receivables at amortized Cost
- Financial Investments at Amortized Cost
- Financial Investment at FVTOCI

5.3.2 Financial Investment at FVTOCI

Financial Investment at FVTOCI includes equity securities. Equity investments classified as Financial Investment at FVTOCI are those that are neither classified as held for trading nor designated at FVTPL.

After initial measurement, Financial Investment at FVTOCI is subsequently measured at fair value, with unrealized gains or losses recognized in OCI. Where the insurer holds more than one investment in the same security they are deemed to be disposed of on a first-in first-out basis. Dividends earned whilst holding AFS investments are recognized in the statement of profit or loss as 'Investment income' when the right of the payment has been established. When the asset is derecognized or determined to be impaired, the cumulative gain or loss is reclassified from OCI- fair value Reserve to the statement of profit or loss and removed from the OCI-fair Value reserve.

The Company evaluates whether the ability and intention to sell its Financial Investment at FVTOCI in the near term is still appropriate. When, in rare circumstances, the Company is unable to trade these financial assets due to inactive markets, the Company may elect to reclassify these financial assets if the management has the ability and intention to hold the assets for the foreseeable future or until maturity. For a financial asset reclassified out of the Financial Investment at FVTOCI category, the fair value carrying amount at the date of reclassification becomes its new amortized cost and any previous gain or loss on that asset that has been recognized in equity is amortized to profit or loss over the remaining life of the investment using the EIR. Any difference between the new amortized cost and the maturity amount is also amortized over the remaining life of the asset using the EIR. If the asset is subsequently determined to be impaired, then the amount recorded in equity is reclassified to the statement of profit or loss.

The unquoted equity investments are recorded at book value.

5.3.3 Loans and receivables at amortized Cost

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, loans and receivables are measured at amortized cost, using the EIR method, less allowance for impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in 'investment income' in the statement of profit or loss. Gains and losses are recognized in the statement of profit or loss when the investments are derecognized or impaired, as well as through the amortization process.

5.3.4 Financial Investments at Amortized Cost

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as Financial Investments at Amortized Cost when the Company has the positive intention and ability to

hold until maturity. After initial measurement, Financial Investments at Amortized Cost are measured at amortized cost, using the EIR, less impairment. The EIR amortization is included in 'investment income' in the statement of profit or loss. Gains and losses are recognized in the statement of profit or loss when the investments are derecognized or impaired, as well as through the amortization process. The premium paid on government bonds have been amortized equally through out the holding period. The same has been completely amortized as of 16/07/2018.

5.3.5 De-recognition of financial assets

A financial asset (or, when applicable, a part of a financial asset or part of a group of similar financial assets) is de-recognized when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:

(a) The Company has transferred substantially all the risks and rewards of the asset or

(b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Company's continuing involvement in the asset. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

5.3.6 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 debtor or a group of debtors 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.

a. Available-for-sale financial investments

For financial investments at FVTOCI, the Company assesses at each reporting date whether there is objective evidence that an investment or a group of investments is impaired.

In the case of equity investments classified as financial investments at FVTOCI, objective evidence would include a 'significant or prolonged' decline in the fair value of the investment below its cost. 'Significant' is evaluated against the original cost of the investment and 'prolonged' against the period in which the fair value has been below its original cost. Where there is evidence of impairment, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognized in the statement of profit or loss – is

removed from OCI and recognized in the statement of profit or loss. Impairment losses on equity investments are not reversed through profit or loss; increases in their fair value after impairment are recognized directly in OCI. The determination of what is 'significant' or 'prolonged' requires judgment. In making this judgment, the Company evaluates, among other factors, the duration or extent to which the fair value of an investment is less than its cost.

b. Financial Investments at amortized cost

For financial Investments carried at amortized cost, the Company first assesses whether impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Company determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognized are not included in a collective assessment of impairment.

The amount of any impairment loss identified is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate.

The carrying amount of the asset is reduced through the use of an allowance account and the loss is recognized in the statement of profit or loss. Interest income (recorded as investment income in the statement of profit or loss) continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. Loans together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realized or has been transferred to the Company. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting the allowance account. If a write-off is later recovered, the recovery is credited to finance costs in the statement of profit or loss.

5.4 Financial liabilities

5.4.1 Recognition and Measurement

a. Initial recognition and measurement

Financial liabilities are classified at initial recognition, as financial liabilities at FVPL, loans and borrowings, payables, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and insurance payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, borrowings and re-insurance payables.

b. Subsequent measurement

Subsequent measurement of financial liabilities depends on their classification, as follows:

c. Financial liabilities at FVPL

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Financial liabilities designated upon initial recognition at FVPL are designated at the initial date of recognition, and only if the criteria in NFRS 7 are satisfied.

Gains or losses on designated or held for trading liabilities are recognized in fair value gains and losses in the statement of profit or loss.

5.4.2 Interest bearing loans and borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance cost in the statement of profit or loss.

5.4.3 De-recognition of financial liabilities

A financial liability is derecognized 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.

5.5 Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

5.6 Fair value measurement

The Company measures financial instruments at FVTOCI and investment property at fair value at each reporting date. Fair value related disclosures for financial instruments and investment property are disclosed and summarized in the following notes:

- Disclosures for significant accounting judgments, estimates and assumptions Note 6
- Financial instruments (including those carried at amortized cost) Note 10

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

5.7 Taxes

Tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that they relate to items recognized directly in equity or in other comprehensive income.

5.7.1 Current income tax

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in Nepal.

Current income tax relating to items recognized directly in equity or OCI is recognized in equity or OCI and not in the statement of profit or loss.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where appropriate.

5.7.2 Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in associates, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

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 profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

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

5.7.3 Value Added Tax

Revenues, expenses and assets are recognized including VAT wherever applicable.

5.8 Cash and cash equivalents

Cash and short-term deposits in the statement of financial position comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management. Cash and cash equivalents are carried at amortized cost in the statement of financial position.

5.9 Equity movements

5.9.1 Ordinary share capital

The Company has issued ordinary shares that are classified as equity instruments. Incremental external costs that are directly attributable to the issue of these shares are recognized in equity.

5.9.2 Dividends on ordinary share capital

Dividends on ordinary shares are recognized as a liability and deducted from equity when they are approved by the Company's shareholders. Interim dividends are deducted from equity when they are paid.

Dividends for the year that are approved after the reporting date are dealt with as an event after the reporting date.

5.9.3 Catastrophe Reserves

The company has apportioned 10% of the net profit derived as prescribed by Beema Samiti for the catastrophe reserve as per the regulatory requirement. Such reserves are not distributable and are kept as a safe guard against catastrophe claims.

5.9.4 Other Reserves:

The other reserves include OCI-fair value reserve, rent equalization reserve, and regulatory reserve.

OCI- Reserve: This reserve is created through the transfer of fair value gains and losses in the investment carried at FVTOCI.

Rent Equalization Reserve: This reserve is created from the effect of equalization of rent income and expense. This reserve shall be written off over the period of the lease agreement.

Regulatory reserve: It includes any amount derived as result of NFRS convergence with effect in retained earning computed as per the instruction of Beema Samiti.

5.10 Insurance contract liabilities

Life insurance liabilities are recognized when contracts are entered into and premiums are received. These liabilities are measured using the gross premium method as prescribed by the Beema Samiti (regulating authority for insurance company in Nepal). The liability is determined separately for each contract using a prospective calculation by projecting future cash flows on a monthly basis till the end of term of policy. For each product, the cash flows considered are: premium income, expenses (including commission), death outgo, maturity outgo and survival outgo (if applicable). The office premium for the base cover, excluding rider premiums and extra premiums if any, is considered for valuing the liabilities. The contractual benefits under each product have been modeled in accordance with the product specifications for each plan. For participating products, sum assured and vested bonuses as at the valuation date is considered as part of the liability. The rider reserves is considered at one year extra premium. Negative reserves, if any, are set to zero at a policy level. As per directives of Beema Samiti, lapsed policies can be revived at any time irrespective of when the policy had lapsed. No provision for revival of lapsed policies is held as all lapsed policies are totally lapsed without any acquiring value. Provision is also made towards substandard lives the Company is exposed to owing to the extra mortality risk. For this purpose 105% and 130% of mortality rate is used for ordinary policies and term assurance policies respectively. Reinsurance is not incorporated into the valuation models during the year.

The liability for life insurance contracts comprises the provision for unexpired risks on term policy and premium deficiency, as well as for claims outstanding, which includes an estimate of the incurred claims that have not yet been reported to the Company. Adjustments to the liabilities at each reporting date are recorded in the statement of profit or loss in 'Change in insurance contract liabilities'.

At each reporting date, an assessment is made of whether the recognized life insurance liabilities are adequate by using an existing liability adequacy test performed in accordance with Nepal GAAP. The liability value is adjusted to the extent that it is insufficient to meet expected future benefits and expenses.

Aggregation levels and the level of prudence applied in the test are consistent with Nepal GAAP requirements. To the extent that the test involves discounting of cash flows, the interest rate applied is lower of investment return or 6% (prescribed by Beema Samiti)

5.11 Financial Liabilities

Financial liabilities include commission payable to agent and payable to reinsurer amongst other financial liabilities. Commission payable to agents and payable to reinsurer is recognized when premium is received. Payable to reinsurer is shown net of receivable against claim and commission. Other financial liabilities are recognized when due.

5.12 Provisions

5.12.1 General

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

A disclosure for contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or

disclosure is made. Contingent assets are assessed continually and if it is virtually certain that an inflow of etc.

5.12.2 Onerous contracts

A provision is recognized for onerous contracts in which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs reflect the least net cost of exiting the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfill it.

5.13 Revenue recognition

Revenue is the gross inflow of economic benefits during the period arising from the course of the ordinary activities of an entity when those inflows result in increases in equity, other than increases relating to contributions from equity participants. Revenue is recognized when it is probable that future economic benefits will flow to the entity and those benefits can be measured reliably.

5.13.1 Gross premiums

Gross recurring premiums on life insurance contracts are recognized as and when premium is received.

5.13.2 Reinsurance premiums

Gross outward reinsurance premiums on life insurance contracts are recognized as an expense when the policy holder pays the premium to the company.

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.

5.13.3 Reinsurance ceded to reinsurance counterparties

The Company cedes insurance risk in the normal course of business exceeding its retention capacity prescribed by Beema samiti for all of its businesses. Reinsurance assets represent balances due from reinsurance companies. Amounts recoverable from reinsurers are estimated in a manner consistent with the outstanding claims provision or settled claims associated with the reinsurer's policies and are in accordance with the related reinsurance contract.

Reinsurance assets are reviewed for impairment at each reporting date, or more frequently, when an indication of impairment arises during the reporting period. Impairment occurs when there is objective evidence as a result of an event that occurred after initial recognition of the reinsurance asset that the Company may not receive all outstanding amounts due under the terms of the contract and the event has a reliably measurable impact on the amounts that the Company will receive from the reinsurer. The impairment loss is recorded in the statement of profit or loss.

Gains or losses on buying reinsurance are recognized in the statement of profit or loss immediately at the date of purchase and are not amortized.

Ceded reinsurance arrangements do not relieve the Company from its obligations to policyholders.

5.13.4 Fees and commission income

Fees and commission are commission on reinsurance ceded and late fee charged to policyholders on delay in premium payment or revival of lapsed policy. Commission on reinsurance ceded is recognized as income when premium ceded is recognized as expense. Late fee is recognized as income when received.

5.13.5 Investment income

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

Income on interest free loan or loans at concessional rate to employees are calculated using EIR and taken as income and expensed in personnel cost.

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

5.13.6 Realized gains and losses

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

5.14. Benefits, claims and expenses recognition

5.14.1 Gross benefits and claims

Gross benefits and claims for life insurance contracts include the cost of all claims arising during the year, including external claims handling costs that are directly related to the processing and settlement of claims and policyholder bonuses declared on contracts. Changes in the gross valuation of insurance contract liabilities are also included. Death claims and surrenders are recorded on the basis of notifications received. Maturities and annuity payments are recorded when due. Claims also include 15% of outstanding claims for IBNR (Incurred but Not Reported) as prescribed by Beema Samiti.

5.14.2 Reinsurance claims

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

5.15 Acquisition Related Expenses

Since the Company recognizes premium income on premium receipts basis, no direct and indirect costs incurred during the financial period arising from the acquiring or renewing of insurance contracts, are deferred. Consequently, all acquisition costs are recognized as an expense when due. Agent's commission is recognized as expense when due and Medical expenses, whether incurred for proposal accepted or rejected, are expensed during the year. Similarly agent training expenses and other expenses relating to agents are not deferred as future cash flow generation cannot be estimated.

Costs related to reinsurance are not recorded as deferred acquisition cost as the liability to pay the reinsurer arises on receipt of premium.

5.16 Employee Benefits

Employee benefits are all forms of consideration given by an entity in exchange for service rendered by employees or for the termination of employment. The employee benefits are recognized as under:

- A liability when an employee has provided service in exchange for employee benefits to be paid in the future; and
- An expense when the entity consumes the economic benefit arising from the service provided by an employee in exchange for employee benefits.

Short-term employee benefits

These are recognized when the employee has rendered the service and are measured at the undiscounted amount of benefits expected to be paid in exchange for that service to be settled within 12 months, other than termination benefits

Post-employment benefits (other than termination benefits and short-term employee benefits)

The Company has a defined contribution plan for gratuity. Leaves are accumulated as permitted by Nepal Labor Law and are paid accordingly.

- **A defined contribution plan** is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. Under NAS 19, when an employee has rendered service to an entity during a period, the entity recognizes the contribution payable to a defined contribution plan in exchange for that service as a liability (accrued expense) and as an expense, unless another Standard requires or permits the inclusion of the contribution in the cost of an asset.
- **A defined benefit plan** is any post-employment benefit plan other than a defined contribution plan. Under NAS 19, an entity uses an actuarial technique (the projected unit credit method) to estimate the ultimate cost to the entity of the benefits that employees have earned in return for their service in the current and prior periods; discounts that benefit in order to determine the present value of the defined benefit obligation and the current service cost; deducts the fair value of any plan assets from the present value of the defined benefit obligation; determines the amount of the deficit or surplus; and determines the amount to be recognized in profit and loss and other comprehensive income in the current period. Those measurements are updated each period.

Other long-term benefits

These are all employee benefits other than short-term employee benefits, post-employment benefits and termination benefits.

Termination benefits

Termination benefits are employee benefits provided in exchange for the termination of an employee's employment. The Company recognizes a liability and expense for termination benefits at the earlier of the following dates:

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

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Notes Forming Part of the Statement of Financial Position For the Year ended Ashadh 32, 2075 (16 July 2018)

Retirement Benefits Obligation

Particulars	207475		207374	
	Leave	Gratuity (Funded)	Leave	Gratuity (Funded)
Expenses Recognized in the Statement of Profit or Loss				
Current Service Cost	2,678,827	2,976,822	-	-
Interest cost				
Expected Return on Plan Assets				
Actuarial (Gain)/ Loss				
Past Service Cost				
Expenses recognized in the Profit & Loss A/c	2,678,827	2,976,822	-	-

Qualitative Disclosures

The Company has a defined contribution plan for gratuity as required under Labor Act of Nepal. The amount is required to be deposited into Social Security Fund which is separately administered by a fund established by government of Nepal. The employees are eligible for encashment of leave as per laws. Since, the accumulated leave for encashment is not material actuarial valuation is not made.

5.17 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective assets. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

5.18 Leases

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

Rental income and expenses are recognized as expenditure in the statement of profit or loss on a straight line basis over the lease term. Contingent rents are recognized as expenditure in the period in which they are incurred.

5.19 Foreign currency translation

The Company's financial statements are presented in Nepalese Rupee (NPR) which is also the company's functional currency.

Transactions in foreign currencies are initially recorded by the Company at functional currency spot rate prevailing at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchange at the reporting date.

All differences arising on settlement or translation of monetary items are taken to the statement of profit or loss.

5.20 Product classification

Insurance contracts are those contracts where 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 payable after an insured event with benefits payable if the insured event did not occur.

Once a contract has been classified as an insurance contract, it remains an insurance contract for the remainder of its lifetime, even if the insurance risk reduces significantly during this period, unless all rights and obligations are extinguished or expire.

The company has not opted unbundling of deposit and insurance components.

Insurance contracts are further classified as being either with or without bonus. Bonus is a contractual right to receive, as a supplement to guaranteed benefits, additional benefits at prescribed rates.

5.21 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its carrying cost. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses are recognized in the statement of profit or loss

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company makes an estimate of the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of amortization or depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

5.22 Segment information

The company offers life insurance. Under life insurance the company offers savings, protection products and other long-term contracts (both with and without insurance risk and with and without bonus. It comprises a wide range of whole life, term assurance. Revenue is derived primarily from insurance premiums, fees and commission income, investment income and fair value gains and losses on investments.

For management purposes, the operating segment is organized into business units based on their products and services and has five reportable operating segments, as follows:

Endowment: This is combination of the term insurance and a saving plan whereby the assured amount is payable either on the completion of a specified number of years or in case of death, if it occurs earlier.

Anticipated: This plan covers the risk of life assured for whole life. This product provides the partial payment in certain time interval to life assured and the bonus at the end of the term and after demise of life assured the nominee gets the benefits of Sum Assured.

Whole Life: This is an extension of the term insurance whereby the Assured amount is payable only on death of the assured whenever that may occur at the time of maturity. In this case, the premium is payable up to a stipulated period by insured sum is payable only upon the death of the insured to his nominee.

Term: Provides for payment of sum insured in the event of death of the assured at any time during the enforcement policy term. If insured survives, nothing is payable. The premiums collected represent the premium for the death risk only

Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements.

No inter-segment transactions occurred in 2074/75 and 2073/74.

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Segment Reporting of Statement of Profit and Loss
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SN	Particulars	Amount in INRs						
		Endowment Life Insurance Policy	Anticipated Endowment Life Insurance Policy	Endowment & whole life Policy	Foreign employment Term Life Policy	Group Term Life Policy	Unallocable	Total
1.1	Gross premiums	292,076,039	261,272,678	42,812,421	268,967,184	127,930	0	865,056,252
1.2	Premiums ceded to reinsurers	(3,969,603)	(4,465,790)	(579,986)	(90,863,912)	(15,699)	0	(99,924,999)
	Net premiums	288,076,436	256,806,888	42,032,425	178,103,272	112,231	0	765,131,252
	Other operating income							
2	Fees and commission income	954,459	4,431	0	0	0	0	958,890
3	Investment income	20,424,146	18,129,743	2,983,031	16,227,447	10,410	142,033,332	199,808,108
4	Net realised gains and losses	0	0	0	0	0	0	0
5	Other operating income	416,283	450,746	74,165	403,451	259	3,531,268	4,876,172
	Total revenue	309,851,323	275,391,807	45,089,621	194,734,170	122,900	145,564,601	970,754,433
6.1	Gross benefits and claims paid	400,000	0	0	9,400,000	0	0	9,800,000
6.2	Claims ceded to reinsurers	(100,000)	0	0	(4,672,967)	0	0	(4,772,967)
6.3	Gross change in contract liabilities	199,629,997	177,100,032	24,236,672	157,682,470	105,813	0	558,754,985
	7. Expenses							
7.1	Agents Commission	38,884,688	62,089,212	10,064,107	960,545	1,012	(0)	111,038,019
7.2	Medical and Stamp Expenses	903,023	707,997	115,890	453	453	298,623	2,988,231
7.3	Service Fees	2,880,764	2,598,069	420,324	1,781,033	1,123	(0)	7,651,313
7.4	Administrative expenses	70,431,548	55,197,016	9,038,888	74,917,988	35,352	23,291,199	232,911,988
7.5	Employee Bonus						7,685,288	7,685,288
11	Depreciation	2,355,361	1,845,890	302,277	2,505,366	1,182	778,901	7,789,007
	Total benefits, claims and other expenses	315,385,382	299,507,916	44,176,158	242,574,463	144,935	32,034,020	933,824,874
	Profit before tax	(5,534,058)	(24,116,108)	911,463	(47,840,292)	(22,036)	113,530,581	36,929,549
15	Tax expense	0	0	0	0	0	0	0
	Income Tax							
	Deferred Tax							
	Profit for the year	(5,534,058)	(24,116,108)	911,463	(47,840,292)	(22,036)	154,004,846	77,403,814
	Profit attributable to equity holders	(5,534,058)	(24,116,108)	911,463	(47,840,292)	(22,036)	154,004,846	77,403,814

Basis of Allocation:

a. Gross Premium, Premium Ceded, Fees and commission Income, Gross Benefits and claims paid, claims ceded to reinsurers, gross change in contract liabilities, agents commission, Service fees have been allocated on the basis of actual cost incurred and are directly attributable to the specific insurance product type.

b. Other heads have been distributed among different segments by apportioning the income/expense based on the weightage given by the Insurance Board in the Directive for Life Insurers for preparing Financial statements 2066*.

c. The unallocable column represents the income/expense apportioned to the profit and loss account as per the old GAAP as provided by the Insurance Board, vide Directive for Life Insurers for preparing Financial statements 2066*.

6. Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities,

and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future reporting periods.

6.1 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

6.2 Valuation of insurance contract liabilities

The liability for life insurance contracts is either based on current assumptions or on assumptions established at the inception of the contract, reflecting the best estimate at the time together with a margin for risk and adverse deviation. All contracts are subject to a liability adequacy test, which reflect management's best current estimate of future cash flows.

The main assumptions used relate to mortality, investment returns, expenses, and discount rates. The Company bases mortality for all insurance except term insurance on 105% of NALM (Nepal Assured Lives Mortality) 2009 Tables based on the observed mortality of Nepalese lives up till September 2009. It is mandatory to use this table under circular of Beema Samiti. For term insurance the mortality 130% of NALM (Nepal Assured Lives Mortality) 2009 Tables is considered.

The valuation rate of interest is based on the historical and current returns earned by the Company, as well as the expected outlook for the future, subject to maximum of 6% as prescribed by Beema Samiti..

As the Company has commenced insurance business in the current year, The Company does not have expense history. In absence of expense history, the expense assumptions reflect the industry averages. Expense inflation of 3.5% p.a. for Ordinary Life policies & 4% p.a. for Foreign Employment Term Life Insurance policies is assumed in the cash flow projections.

Policy withdrawals (Lapse and surrender rates) are not considered as the Company does not have sufficient experience.

6.3 Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the statement of financial position cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and model inputs such as volatility for longer dated derivatives and discount rates, prepayment rates and default rate assumptions for asset backed securities.

Changes in assumptions relating to these factors could affect the reported fair value of financial instruments.

7. Other disclosures

Other disclosures relating to the Company's exposure to risks and uncertainties includes:

- Capital management Note 35
- Insurance and financial risk management and policies Note 36
- Sensitivity analyses disclosures Note 36.3

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**Notes Forming Part of the Statement of Financial Position
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Note 8: Property and Equipment

Cost	Land	Building	Furniture	Equipment	IT Equipment	Vehicles	Leasehold assets	Others	Total
At 1st Shrawan 2073	-	-	-	-	-	-	-	-	-
Additions during the year	-	-	347,536	227,000	445,500	-	28,500	-	1,048,536
Disposals during the year	-	-	-	-	-	-	-	-	-
Write down during the year	-	-	-	-	-	-	-	-	-
As at 31 Ashadh 2074	-	-	347,536	227,000	445,500	-	28,500	-	1,048,536
Accumulated Depreciation									
At 1st Shrawan 2073	-	-	-	-	-	-	-	-	-
Additions during the year	-	-	6,253	918	8,999	-	-	-	16,170
Disposals during the year	-	-	-	-	-	-	-	-	-
Write down during the year	-	-	-	-	-	-	-	-	-
As at 31 Ashadh 2074	-	-	6,253	918	8,999	-	-	-	16,170
Carrying Cost									
As at 31 Ashadh 2074	-	-	341,283	226,082	436,501	-	28,500	-	1,032,366
At 1st Shrawan 2074	-	-	347,536	227,000	445,500	-	28,500	-	1,048,536
Additions during the year	-	-	11,106,440	5,289,779	9,152,931	23,327,400	12,625,264	-	61,501,514
Disposals during the year	-	-	-	-	-	2,600,000	-	-	2,600,000
Write down during the year	-	-	-	-	-	-	-	-	-
As at 31 Ashadh 2075	-	-	11,453,976	5,516,779	9,598,131	20,727,400	12,653,764	-	59,950,050
Accumulated Depreciation									
At 1st Shrawan 2074	-	-	6,253	918	8,999	-	-	-	16,170
Additions during the year	-	-	1,494,425	899,606	1,261,549	2,302,085	1,792,002	-	7,749,667
Disposals during the year	-	-	-	-	-	236,493	-	-	236,493
Write down during the year	-	-	-	-	-	-	-	-	-
As at 31 Ashadh 2075	-	-	1,500,678	900,524	1,270,548	2,065,592	1,792,002	-	7,529,344
Carrying Cost									
As at 31 Ashadh 2075	-	-	9,953,298	4,616,255	8,327,583	18,661,808	10,861,762	-	52,420,706
As at 31 Ashadh 2074*	-	-	341,283	226,082	436,501	-	28,500	-	1,032,366

* Due to change in depreciation policy (previous written down value now straight-line method) during the fy.2073/074 as per NFRS, depreciation decreased by Rs.71,208/- resulting to net fixed assets increased by Rs.71,208/-.

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Notes Forming Part of the Statement of Financial Position
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Note 9: Intangible Assets

Cost	Note	2074/5	2073/4
At 1st Shrawan 2073		-	-
Additions during the year		-	-
Deduction during the year		-	-
As at 31 Ashadh 2074		-	-
Accumulated Amortization			
At 1st Shrawan 2073		-	-
Additions during the year		-	-
As at 31 Ashadh 2074		-	-
Carrying Cost			
As at 31 Ashadh 2074		-	-
At 1st Shrawan 2074		-	-
Additions during the year		196,700	-
Deduction during the year		-	-
As at 31 Ashadh 2075		196,700	-
Accumulated Ammortization			
At 1st Shrawan 2074		-	-
Additions during the year		39,340	-
As at 31 Ashadh 2075		39,340	-
Carrying Cost			
As at 31 Ashadh 2075		157,360	-
As at 31 Ashadh 2074		-	-

Intangible assets comprise of softwares

Note 10: Financial Assets at amortized cost

Particulars	Note	2074/5	2073/4
Government Securities		-	-
Fixed Deposits in Commercial Bank		1,495,000,000	1,300,000,000
Fixed Deposits in Development Bank		250,000,000	-
Fixed Deposits in Finance Company		100,000,000	-
Debentures and bonds		-	-
Total		1,845,000,000	1,300,000,000

Investments with investment period of less than 3 months is shown under Cash and short term deposits.

Note 11: Financial Assets at FVTOCI

Particulars	Note	2074/5	2073/4
Investment in shares		9,572,290	-
Investment in mutual fund		43,877,470	-
Book Value		53,249,766	-
Transfer to OCI		(3,606,841)	-
Total Available for Sale		49,643,124	-

Investment in shares and mutual fund have been valued at fair value. The fair value has been considered as the market value of the investments as on Ashadh end, 2075.

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Note 12: Loans and Receivables at amortized cost

Particulars	Note	2074/75	2073/74
Loans to related parties			
Receivables from related parties			
Deposits with credit institutions			
Other Deposits		203,000	3,000
Loans to Agents		7,156,027	
Less: Impairment		554,256	
Net Loans to Agents		6,601,771	
Loans to Employees		1,076,759	
Less: Impairment		-	
Net Loans to Employees		1,076,759	
Loans to Policyholders		73,350,669	
Sundry Debtors		-	
Advance Payments		-	
Employee Advance		4,002,171	
Other Advances		1,241,125	
Stationery		1,513,841	
Receivable against matured investment		-	
Prepaid Expenses		3,788,625	
Share application		100,000	
Outstanding Insurance premium		6,180	
Total Loans and Receivables		91,882,141	3,000
Short term loan and receivables		12,343,994	

Note 13: Other Assets

Particulars	Note	2074/75	2073/74
Accrued on Investments		1,415,240	3,245,342
Accrued on Policyholders Loan		1,750,052	-
Accrued on Loans to Employees		-	-
Deferred Expenses on Employee Benefit		-	-
Total Accrued Income		3,165,292	3,245,342

Note 14: Deferred Tax

Particulars	Note	2074/75	2073/74
As at 32 Ashadh 2074		(17,802)	
Deferred Tax liability-OCI		601,650	-
Deferred Tax liability- SOPL		40,474,255	(17,802)
Total		41,358,123	(17,802)

Note 15: Current Tax Assets

Particulars	Note	2074/75	2073/74
As at 1st Shrawan		(1,792,266)	-
Additions during the year		32,104,766	2,371,157
Total Income Tax Receivable		30,312,500	2,371,157
Less: Provision for Income Tax		-	(4,163,423)
Total Income Tax Receivable		30,312,500	(1,792,266)

Note 16: Cash and Short Term Deposits

Particulars	Note	2074/75	2073/74
Cash in Hand		201,508	-
Cash at Bank		158,238,253	14,474,088
Call Deposits		39,944,875	201,452,301
Cash Cheque Drafts in Hand		-	-
GOLD COINS		-	-
Total Cash and Short Term Deposits		198,384,636	215,926,389

Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company. Time and demand deposits are subject to an average variable interest rate of 3.5%.

The carrying amounts disclosed above reasonably approximate fair value at the reporting date.

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Notes Forming Statement of Financial Position
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17 Share Capital

SN	Particulars	2074/75	2073/74
1	Authorized Capital		
	2,15,00,000 Equity Shares of Rs 100 each	2,150,000,000	2,150,000,000
2	Issued Capital		
	2,15,00,000 Equity Shares of Rs 100 each	2,150,000,000	215,000,000
3	Subscribed Capital		
 Equity Shares of Rs 100 each		
4	Paidup Capital		
	1,50,50,000 Equity Shares of Rs 100 each	1,505,000,000	1,505,000,000
	Less Calls in Areams		
5	Total Paid Up Capital	1,505,000,000	1,505,000,000

Changes in Share Capital

SN	Particulars	2074/75	2073/74
1	Opening Share Capital	1,505,000,000	-
2	Add: New Shares issued	-	1,505,000,000
3	Add: Bonus Shares Issued	-	-
4	Add: Right Shares Issued	-	-
5	Closing Share Capital	1,505,000,000	1,505,000,000

Share Ownership

Share holder	2074/75		2073/74		
	No. of Ordinary Share	% of ownership	No. of Ordinary Share	% of ownership	
Promoter	Nepalese Companies	152,500,000	10	152,500,000	10
	Nepalese Citizen	1,352,500,000	90	1,352,500,000	90
	International	-	-	-	-
	Total	1,505,000,000	100	1,505,000,000	100
Public	-	-	-	-	
Other (Details Required)	-	-	-	-	
Total	1,505,000,000	100	1,505,000,000	100	

List of Shareholders Holding More Than 1% Of Share Capital

S.N	Particulars	2074/75		2073/74	
		% of ownership	Amount	% of ownership	Amount
1	Sulav Agrawal	18.04	271,500,000	18.04	271,500,000
2	Shaahil Agrawal	19.93	300,000,000	19.93	300,000,000
3	Shekhar Golchha	19.93	300,000,000	19.93	300,000,000
4	Sandeep Kumar Agrawal	6.64	100,000,000	6.64	100,000,000
5	Rahul Kumar Agrawal	6.64	100,000,000	6.64	100,000,000
6	Manju Agrawal	1.33	20,000,000	1.33	20,000,000
7	Sharad Kumar Tibrewala	6.64	100,000,000	6.64	100,000,000
8	Aashish Agrawal	1.33	20,000,000	1.33	20,000,000
9	Rajesh Hardware Pvt Ltd	3.32	50,000,000	3.32	50,000,000
10	Goyal Metal Industries Pvt Ltd	1.99	30,000,000	1.99	30,000,000
11	Shalimar Investment Co. Pvt Ltd	3.32	50,000,000	3.32	50,000,000
12	Bimal Siddhartha Baidh	1.33	20,000,000	1.33	20,000,000
13	Sahyatri Group Pvt Ltd	1.50	22,500,000	1.50	22,500,000
	Total	91.94	1,384,000,000	91.94	1,384,000,000

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Note 18: Retained Earnings

Particulars	Note	2074/75	2073/74
As at 1 shrawan		12,490,266	-
Profit for the year		74,698,833	12,543,672
Provisions written back (Provision for loss on investment)			
Transfer to Deferred Tax Reserve Fund		(41,358,123)	-
Profit Share of Associate			
Transferred to Catastrophe Reserve		(8,909,017)	-
Issuance of Bonus Shares		-	-
Cash Dividend		-	-
Transferred to Regulatory Reserve		(857,321)	(53,406)
Transferred to			
Total Retained Earnings		36,064,637	12,490,266

Note 19: Catastrophe Reserve

Particulars	Note	2074/75	2073/74
Opening Balance		-	-
Transferred from Retained Earnings		8,909,017	-
Closing Balance		8,909,017	-

Note 20: Other Reserves

Particulars	Note	2074/75	2073/74
Opening Reserves		53,406	-
Deferred Tax reserve fund		41,358,123	-
OCI Fair Value Reserve		-	-
Rent Equilization Reserve		1,847,660	-
Actuarial Gain or Loss			
Regulatory Reserve		857,321	53,406
Total		44,116,511	53,406
Less: Transferred to Retained Earnings		-	-
Less: Transferred to Insurance Contract Liabilities		-	-
Total Capital reserves		44,116,511	53,406

Note 20 A: Rent Equilization Reserve

Particulars	Note	2074/75	2073/74
Rent Equilization Income		-	-
Rent Equilization Expense		1,847,660	-
Total		1,847,660	-

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Note 21: Insurance Contract Liabilities

Particulars	Endowment life insurance policy	Anticipated Endowment Life Insurance Policy	Endowment and Whole Life Policy	Group Insurance policy	Total	Foreign Employment Term Policy
Balance as at 16 July 2016:						
Opening Provision of Outstanding claims	-	-	-	-	-	-
Opening Provision for Future claims	-	-	-	-	-	-
Opening provision for bonus	-	-	-	-	-	-
Opening provision for contingency	-	-	-	-	-	-
Opening provision for immediate claim payment	-	-	-	-	-	-
Opening provision for IBNR	-	-	-	-	-	-
Opening surrender claim difference	-	-	-	-	-	-
Opening Provision for Unexpired Risks	-	-	-	-	-	-
Opening Provision for unallocated reserve	-	-	-	-	-	-
Changes during the year:						
Additional provision during year - outstanding claim	-	-	-	-	-	-
Additional provision during year to be settled in future	-	-	-	-	-	-
Additional provision for bonus	-	-	-	-	-	-
Additional provision for contingency	-	-	-	-	-	-
Additional provision for immediate claim payment	-	-	-	-	-	-
Additional provision for IBNR	-	-	-	-	-	-
Additional surrender Claim Difference	-	-	-	-	-	-
Addition to Unexpired Risks	-	-	-	-	-	-
Additional Provision for unallocated reserve	-	-	-	-	-	-
Balance as at 15 July 2017:						
Provision for Outstanding claims	-	-	-	-	-	-
Provision for claims to be settled in future	-	-	-	-	-	-
Provision for bonus	-	-	-	-	-	-
Provision for contingency	-	-	-	-	-	-
Provision for immediate claim payment	-	-	-	-	-	-
Provision for IBNR	-	-	-	-	-	-
Closing surrender claim difference	-	-	-	-	-	-
Provision for Unexpired Risks	-	-	-	-	-	-
Provision for unallocated reserve	-	-	-	-	-	-
Changes during the year:						
Additional provision during year - outstanding claim	-	-	-	-	-	-
Additional provision during year to be settled in future	147,481,542	112,796,562	12,727,559	-	273,005,663	-
Additional provision for bonus	48,701,189	61,643,911	11,152,738	-	121,497,818	-
Additional provision for contingency	1,620,000	1,240,000	140,000	-	3,000,000	-
Additional provision for immediate claim payment	270,000	205,000	25,000	-	500,000	-
Additional provision for IBNR	270,000	205,000	25,000	-	500,000	-
Additional surrender Claim Difference	-	-	-	-	-	-
Addition to Unexpired Risks	-	-	-	105,813	105,813	157,682,470
unallocated reserve	1,265,733	992,684	163,632	-	2,422,049	-
opening depreciation adjustment after actuary valuation*	21,533	16,875	2,763	-	41,172	-
Balance as at 16 July 2018:						
Provision for Outstanding claims	-	-	-	-	-	-
Provision for claims to be settled in future	147,481,542	112,796,562	12,727,559	-	273,005,663	-
Provision for bonus	48,701,189	61,643,911	11,152,738	-	121,497,818	-
Provision for contingency	1,620,000	1,240,000	140,000	-	3,000,000	-
Provision for immediate claim payment	270,000	205,000	25,000	-	500,000	-
Provision for IBNR	270,000	205,000	25,000	-	500,000	-
Closing surrender claim difference	-	-	-	-	-	-
Provision for Unexpired Risks	-	-	-	105,813	105,813	157,682,470
provision for unallocated reserve	1,265,733	992,684	163,632	-	2,422,049	-
opening depreciation adjustment after actuary valuation*	21,533	16,875	2,763	-	41,172	-
	199,629,997	177,100,032	24,236,672	105,813	401,072,515	157,682,470

* There were small changes after actuary valuation because of changes in depreciation policy during the F.Y.2073/074 as per NFRS. Before change in depreciation policy life fund was amounting to Rs.373,014,086 and after changes it was amounting to Rs.373,055,258. Net differences arising by amount Rs.41,172/-.

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Note 22: Financial Liabilities

Particulars	Note	2074/75	2073/74
Payables to Agents		53,652,601	-
Premium Suspense		1,453,553	-
Sundry Creditors		10,999,974	748,475
Withheld Tax		13,690,683	3,222
Auditors Remuneration and Expenses		348,755	-
Service Fee Payable		8,650,563	-
Dividend Payable		-	-
Foreign Exchange Fluctuation		-	-
Re-insurance Payables		34,689,155	-
NFRS Consultation fee payable		278,750	-
Total Financial Liabilities		123,764,034	751,697

Note 23: Other Liabilities

Particulars	Note	2074/75	2073/74
Payable to Employees		7,046,736	101,660
Bonus Payable to Employees		7,665,298	-
Defined contribution plan		5,655,650	-
PF and CIT payable		826,890	-
Premium Deposits		-	-
Outstanding expenses		14,520,125	-
Total Other Liabilities		35,714,699	101,660

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24 Net Premiums

(A) Gross and net premiums of insurance contracts

S.N	Type of Insurance Policies	Gross Insurance Premium		Reinsurance Premium ceded		Insurance Premium (Net)	
		2074/75	2073/74	2074/75	2073/74	2074/75	2073/74
1	Endowment Life Insurance Policy	292,076,039		3,999,603		288,076,436	
2	Anticipated Endowment Life Insurance Policy	261,272,678		4,465,790		256,806,888	
5	Endowment Cum whole life Policy	42,612,421		579,996		42,032,425	
3	Foreign Employment	268,967,184		90,863,912		178,103,272	
4	Group Insurance Policy	127,930		15,699		112,231	
	Total	865,056,252	-	99,924,999	-	765,131,252	-

(B) Insurance Premium (Gross)

S.N	Type of Insurance Policies	Direct Insurance Premium		Reinsurance Premium Accepted		Insurance Premium (Gross)	
		2074/75	2073/74	2074/75	2073/74	2074/75	2073/74
1	Endowment Life Insurance Policy	292,076,039				292,076,039	
2	Anticipated Endowment Life Insurance Policy	261,272,678				261,272,678	
5	Endowment Cum whole life Policy	42,612,421				42,612,421	
3	Foreign Employment	268,967,184				268,967,184	
4	Group Insurance Policy	127,930				127,930	
	Total	865,056,252	-	-	-	865,056,252	-

(C) Insurance Premium (Direct)

S.N	Type of Insurance Policies	First Insurance Premium		Renewal Insurance Premium		Single Insurance Premium		Total Insurance Premium (Direct)	
		2074/75	2073/74	2074/75	2073/74	2074/75	2073/74	2074/75	2073/74
1	Endowment Life Insurance Policy	151,555,690				140,520,349		292,076,039	
2	Anticipated Endowment Life Insurance Policy	261,272,678				-		261,272,678	
5	Endowment Cum whole life Policy	42,612,421						42,612,421	
3	Foreign Employment	268,967,184						268,967,184	
4	Group Insurance Policy	127,930						127,930	
	Total	724,535,903	-	-	-	140,520,349	-	865,056,252	-

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Note 25: Fees and Commission Income

Particulars	2074/75	2073/74
Reinsurance Commission Income	-	-
Policy Revival Fees		
Late Fee	938,890	-
Total Fees and Commission Income	938,890	-

Reinsurance Commission Income is based on premium ceded during the year.

Note 26: Investment Income

Particulars	2074/75	2073/74
HTM Financial Assets		
Interest income from Government Securities	-	-
Interest income from term deposits	195,743,078	17,847,020
AFS financial Assets		
Interest Income from Debentures	-	-
Dividend Income	-	-
Loans to Policyholders		
Interest Income	3,680,571	-
Loans to Agents		
Interest Income	314,879	-
Loans to Employees		
Interest Income	69,580	-
Total Investment Income	199,808,108	17,847,020

The investment income comprise of term deposits and demand deposits. Interest income is recognized in the statement of profit or loss as it accrues. The rate implicit on the investments, except loans to employees, approximates the effective interest rates and the same rate is used to calculate the interest income. Loans to employees are either interest free or at concessional rate. Interest to employees, charged lower than market rate, has been booked as income and expensed in personnel cost.

Note 27: Other Operating Income

Particulars	2074/75	2073/74
Rent from Operating Properties		-
Foreign Exchange income		-
Miscellaneous Income	4,876,172	1,206,032
Total Other Operating Income	4,876,172	1,206,032

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Note 28: Net Benefits and Claims

Particulars	Note	2074/75	2073/74
Life Insurance Contracts			
Death Claim		8,300,000	
Maturity			
Anticipated			
Others claims		1,500,000	
Surrender Value			
		9,800,000	
Total Claims Ceded to Re-insurers			
Change in Life Insurance Contracts Liabilities		4,772,967	
Change in Investment Contracts Liabilities			
Total Net Benefits and Claims		5,027,033	-

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

Reinsurance claims

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

Note 29: Acquisition Related Expenses

S.N	Particulars	2074/75	2073/74
1	Agent Commission	111,039,019	-
2	Medical Expenses	1,450,275	-
3	Stamp	1,535,956	-
4	Others		
5	Total Acquisition Related Expenses	114,025,250	-

Note 30: Service Fees

S.N	Type of Insurance Policies	Total Service Fee		Re-insurer's share in Gross		Service Fee (Net)	
		2074/75	2073/74	2074/75	2073/74	2074/75	2073/74
1	Endowment Life Insurance Policy	2,920,760		39,996		2,880,764	
2	Anticipated Endowment Life Insurance Policy	2,612,727		44,658		2,568,069	
5	Endowment Cum whole life Policy	426,124		5,800		420,324	
3	Foreign Employment	2,689,672		908,639		1,781,033	
4	Group Insurance Policy	1,279		157		1,122	
	Total	8,650,563		999,250		7,651,313	

Service fees are fees paid to Beema Samiti (regulating authority for insurance companies in Nepal). The fee is 1% of net premium.

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Note 31: Administrative Expenses

Particulars	2074/75	2073/74
Employee Benefit Expenses	99,578,332	118,498
Rent	21,756,739	60,000
Water and Electricity	815,711	
Repairs and Maintenance	-	
Communication	4,761,291	12,160
Printing and Stationery	5,319,854	94,589
Consumables - capital nature	2,281,288	
Conveyance	39,155	
Traveling Expenses-domestic	3,641,358	11,500
Travelling expenses-international	395,362	
Staff Recruitment Expenses	-	
Agent Training	976,106	
Agent Others	78,298,525	
Legal Expenses	378,436	1,135,484
Books, Magazines and Periodicals	2,381	
Advertisement and Publicity	161,486	61,784
Business Promotions	8,922,519	
Entertainments	1,313,458	
Donations and Gifts	100,000	
Board Meeting Fee	145,500	
Board Meeting Expenses	9,805	
Other Committee Fee	31,500	
Other Committee Expenses	-	
Annual General Meeting Expenses	86,747	
Actuary Fee and Expenses	1,585,052	
Bank Charge	89,031	2,900
Internal Audit Fee & Related Expenses	254,250	
Postage and Courier expenses	-	
Rates, Taxes and Fees	-	706,000
Fuel	2,577,222	52,570
Impairment Loss on Reinsurance Assets		
Impairment Loss on Loans and Receivables	554,256	
Amortization of Investments		
Auditors Remuneration and Expenses	286,540	56,500
Statutory Audit Fees	254250	
Tax Audit Fees	-	
Long Form Audit Report Fees	-	
Special Purpose Financials	-	
Other audit expenses	32,290	
Other Expenses	6,215,382	
Total Administrative Expenses	240,577,286	2,311,985

Rent expense is equalized over the lease periods.

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Note 31A: Employee Benefit Expenses

Particulars	2074/75	2073/74
Salary	42,488,062	118,498
Other Allowance	30,390,494	
Dashain Allowance	2,428,878	
Providend Fund	2,332,317	
Training Expenses	117,381	
Uniform Expenses	-	
Staff Insurance Expenses	1,640,587	
Gratuity & Pension	2,976,822	
Leave Encashment	4,132,295	
Staff Refreshment Expenses		
Employee Bonus	7,665,298	
Other staff expenses	5,428,198	
Total Personnel Cost	99,578,332	118,498

Note: Other staff expenses includes short interest income booked for staff loan which has been recognised as income and subsequently booked as a personnel expense.

Note 32: Income Tax

The major components of income tax expense for the year are as below.

Note 32 A: Income Tax - Statement of Profit or Loss

Particulars	2074/75	2073/74
Current Tax	-	4,163,423
Income Tax	-	4,163,423
Prior Year Adjustment	-	-
Deferred Tax	40,474,265	17,802
Total Income tax Expense	40,474,265	4,181,225
Income Tax Expense Realting to Policyholders		
Income Tax Expense Realting to Shareholders		

A deferred tax liability has not been recognized in respect of the investment in the associate. The Company has determined that the undistributed profits of its associate will not be distributed in the foreseeable future.

Note 32B: Income Tax - OCI

Particulars	2074/75	2073/74
Current Tax		
Deferred Tax	(901,660)	-
Total Tax Charge to OCI	(901,660)	-
Tax Change Realting to Policyholders		
Tax Change Realting to Shareholders		

Deferred Tax recognized is on account of unrealized gains on investments.

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Note 32C: Reconciliation of Tax Charge

Particulars	2074/75	2073/74
Profit Before Tax	36,929,549	16,724,897
Tax at statutory income tax rate of 25%	9,232,387.22	4,181,224
Non Taxable Income and Expense		
Premium	(191,282,813)	-
Net Claim benefits	140,945,505	-
Disallowed Expense		
Donation and gifts	25,000	-
Provision for salary in lieu of leave	669,707	-
Prior period expense	5,177	-
Provision for impairment of loans	138,564	-
Rent equalization expenses	461,915	-
Allowed expenses		
Depreciation	(998,271)	(17,801)
Notional Income on Employee Loan		-
Total Tax Charge for the year	(40,802,829)	4,163,423

The taxable income is negative in the current year. The loss can be setoff in succeeding 7 years. Hence the negative amount of tax is included in deferred tax asset.

Note 32D: Deferred Tax-SOPL

Particulars	2074/75	2073/74
Loss carried forward for setoff	40,802,829	-
Rent Equalization, net	-	-
Employee Benefit Expenses	-	-
Impairment loss on loans and receivables	-	-
Impairment loss on Equipment	-	-
Previous year balance	17,802	-
Depreciation	-	5,793,866
At 31 Ashadh	40,820,631	5,793,866

Note 32E: Reconciliation of Deferred Tax Assets/Liabilities, Net

Particulars	2074/75	2073/74
As at 1 Shrawan	(17,802)	-
Amounts recorded in the statement of profit or loss	40,820,631	17,802
Amounts recorded in the statement of OCI	901,660	-
Foreign Exchange Adjustments	-	-
At 31 Ashadh	41,704,489	17,802

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Note 33: Earning Per Share

The following reflects the profit and share data used in the basic and diluted EPS computations:

Particulars	2074/75	2073/74
Profit attributable to ordinary equity holders for basic and diluted earnings	77,403,814	12,543,672
Weighted average number of equity shares for basic EPS	15,050,000	15,050,000
Effect of Dilution	-	-
Share Options	-	-
Weighted average number of equity shares adjusted for the effect of dilution	15,050,000	15,050,000
Basic earnings per ordinary shares	5.14	0.83
Diluted earnings per ordinary shares	5.14	0.83

Basic earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year.

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

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of authorization of these financial statements.

Note 34: Dividends Paid and Proposed

Proposed cash dividend of the previous year has been paid to government against withheld tax of bonus share

The Company has not proposed any dividend in the current year.

35 Risk Management framework

35.1 Governance framework

The primary objective of the Company's risk and financial management framework is to protect the Company's shareholders from events that obstruct the sustainable achievement of financial performance objectives, including failing to exploit opportunities. Key management recognizes the critical importance of having efficient and effective risk management systems in place.

The Board of Directors establishes policies for governance and oversight. In addition to the Board of Directors there are following committees to discharge related functions.

Audit Committee:

The audit committee of the company is responsible for monitoring the internal control budgeting and internal audit of the company. The committee consists of three non-executive directors.

Investment, risk management and solvency Committee:

The Investment, risk management and solvency committee is responsible for assessing the risk related to all functions of the company. The committee is also responsible for monitoring the investments made by the company and assessing the solvency situation of the company as well. Further, the committee is also responsible for matters relating to anti-money laundering.

Human Resource Committee:

The Human Resource Committee is responsible for monitoring all human resource related functions such as promotion, recruitment, disciplinary actions, salary increments etc.

Claim payment and reinsurance committee:

The committee is responsible for ensuring that all genuine claims are paid by the company swiftly to the claimants and the company doesn't retain more risk than it should through proper reinsurance treaties.

This is supplemented with a clear organizational structure with documented delegated authorities and responsibilities from the board of directors to the committees and senior managers. These policies ensure the appropriate quality and diversification of assets, align underwriting and reinsurance strategy to the corporate goals, and specify reporting requirements.

35.2 Capital management objectives, policies and approach

The Company has established the following capital management objectives, policies and approach to managing the risks that affect its capital position:

- To maintain the required level of stability of the Company thereby providing a degree of security to policyholders
- To allocate capital efficiently and support the development of business by ensuring that returns on capital employed meet the requirements of its capital providers and shareholders.
- To retain financial flexibility by maintaining strong liquidity and access to a range of capital markets.
- To align the profile of assets and liabilities taking account of risks inherent in the business.
- To maintain financial strength to support new business growth and to satisfy the requirements of the policyholders, regulators and stakeholders
- To maintain strong credit ratings and healthy capital ratios in order to support its business objectives and maximize shareholders value.

The operations of the Company are also subject to regulatory requirements of Nepal. Such regulations not only prescribe approval and monitoring of activities, but also impose certain restrictive provisions (e.g., capital adequacy) to minimize the risk of default and insolvency on the part of the insurance companies to meet unforeseen liabilities as they arise.

The Company has met all of these requirements throughout the financial year.

In reporting financial strength, capital and solvency are measured using the rules prescribed by the Beema Samiti (Regulating agency for insurance Companies in Nepal). These regulatory capital tests are based upon required levels of solvency, capital and a series of prudent assumptions in respect of the type of business written.

The Company's capital management policy for its business is to hold sufficient capital to cover the statutory requirements based on the Beema Samiti directives, including any additional amounts required by the regulator.

Approach to Capital Management

The Company seeks to optimize the structure and sources of capital to ensure that it consistently maximizes returns to the shareholders and policyholders.

The Company's approach to managing capital involves managing assets, liabilities and risks in a coordinated way, assessing shortfalls between reported and required capital levels on a regular basis and taking appropriate actions to influence the capital position of the Company in the light of changes in economic conditions and risk characteristics.

The primary source of capital used by the Company is total equity and reserves. The Company also utilizes, where it is efficient to do so, sources of capital such as reinsurance and securitization, in addition to more traditional sources of funding.

The Company has made no significant changes, from previous year, to its policies and processes for its capital structure.

Available capital resources at the end of financial years

Description	2074/75	2073/74
Total Equity	1,505,000,000	1,505,000,000
Borrowings	0	0
Total shareholders fund as per financial statements	1,505,000,000	1,505,000,000
Adjustments onto a regulatory basis		
Available Capital		

The adjustments onto a regulatory basis represent assets inadmissible for regulatory reporting purposes.

35.3 Regulatory Framework

Regulators are primarily interested in protecting the rights of policyholders and monitor them closely to ensure that the Company is satisfactorily managing affairs for their benefit. At the same time, regulators are also interested in ensuring that the Company maintains an appropriate solvency position to meet unforeseen liabilities arising from economic shocks or natural disasters.

The operations of the Company are subject to regulatory requirements of Nepal. Such regulations not only prescribe approval and monitoring of activities, but also impose certain restrictive provisions (e.g., capital adequacy) to minimize the risk of default and insolvency on the part of insurance companies to meet unforeseen liabilities as these arise.

35.4 Assets liabilities management framework

Financial risks arise from open positions in interest rate, currency and equity products, all of which are exposed to general and specific market movements. The main risk that the Company faces, due to the nature of its investments and liabilities, is interest rate risk. The Company manages these positions within an ALM framework that has been developed to achieve long-term investment returns in excess of its obligations under insurance contracts. The principal technique of the Company's ALM is to match assets to the liabilities arising from insurance contracts. The Company's ALM is an integral part of the insurance risk management policy, to ensure in each period sufficient cash flow is available to meet liabilities arising from insurance contracts.

36. Insurance and Financial risk

The principal risk the Company faces under insurance contracts is that the actual claims and benefit payments or the timing thereof, differ from expectations. This is influenced by the frequency of claims, severity of claims, actual benefits paid. Therefore, the objective of the Company is to ensure that sufficient reserves are available to cover these liabilities.

The risk exposure is mitigated by diversification across a large portfolio of insurance contracts and geographical areas within Nepal. The variability of risks is also improved by careful selection and implementation of underwriting strategy guidelines, as well as the use of reinsurance arrangements.

The Company has executed reinsurance agreement with Trust Re, Bahrain and Nepal Re as part of its risks mitigation program. Reinsurance ceded is placed on both a proportional and non-proportional basis. The majority of proportional reinsurance is quota-share reinsurance which is taken out to reduce the overall exposure of the Company. Non-proportional reinsurance is primarily excess-of-loss reinsurance designed to mitigate the Company's net exposure to catastrophe losses.

Amounts recoverable from reinsurers are estimated in a manner consistent with the outstanding claims provision and are in accordance with the reinsurance contracts. Although the Company has reinsurance arrangements, it is not relieved of its direct obligations to its policyholders and thus a credit exposure exists with respect to ceded insurance, to the extent that any reinsurer is unable to meet its obligations assumed under such reinsurance agreement.

Life Insurance Contracts

Life insurance contracts offered by the Company include: endowment life insurance policy, anticipated endowment life insurance policy, endowment cum whole life policy, foreign life policy and group insurance policy.

Endowment policy is a life insurance contract designed to pay a lump sum after a specific term (on its 'maturity') or on death. Whole life and term assurance are conventional regular premium products when lump sum benefits are payable on death or permanent disability. Few contracts have a surrender value. Some contracts are participatory and some are non-participatory.

The main risks that the Company is exposed to are as follows:

- Mortality risk – risk of loss arising due to policyholder death experience being different than expected.
- Investment return risk – risk of loss arising from actual returns being different than expected
- Expense risk – risk of loss arising from expense experience being different than expected
- Policyholder decision risk – risk of loss arising due to policyholder experiences (lapses and surrenders) being different than expected.

These risks do not vary significantly in relation to the location of the risk insured by the Company or type of risk insured. There is no standalone product in the Company's portfolio with morbidity and longevity risks. Hence, the Company is not exposed to these risks

The Company's underwriting process is designed to evaluate risks in accepting application of insurance. This is largely achieved by the use of medical screening in order to ensure that pricing takes account of current health conditions and family medical history, regular review of actual claims experience and product pricing, as well as detailed claims' handling procedures. Underwriting limits are in place to enforce appropriate risk selection criteria. For example, the Company has the right to reject the payment of fraudulent claims.

For contracts for which death or disability is the insured risk, the significant factors that could increase the overall frequency of claims are epidemics, widespread changes in lifestyle and natural disasters, resulting in earlier or more claims than expected. Reinsurance limits for catastrophe is as under:

Warranted minimum No. of persons	
Maximum liability of the reinsurer in any one event	NPR 25,000,000
Maximum Annual Liability of Reinsurer	NPR 50,000,000
Catastrophe retention of the ceding company	NPR 1,000,000

The insurance risk described above is also affected by the policy holder's right to pay no future premiums, to terminate the contract completely or to surrender the policy. As a result, the amount of insurance risk is also subject to contract holder behavior.

The following tables show the concentration of life insurance contract liabilities by type of contract.

36.1 Risk assumed

Sum assured as of the end of 2075 Ashadh is as follows:

Rs. '000

Type	Sum Assured
Endowment	2,442,832
Endowment cum whole life	567,059
Money back	3,288,619
Group term	65,850
Foreign employment	83,671,000
Total	90,035,360

36.2 Key Assumptions

The key assumptions to which the estimation of liabilities is particularly sensitive are, as follows:

36.2.1 Mortality rates

Assumptions are based on 105% of NALM for ordinary assurance policies and 130% of NALM (Nepal Assured Lives Mortality) 2009 Tables for term assurance policies based on the observed mortality of Nepalese lives up till September 2009. Use of this table is mandatory under directives of Beema Samiti.

An increase in rates will lead to a larger number of claims (and claims could occur sooner than anticipated), which will increase the expenditure and reduce profits for the shareholders.

36.2.2 Investment Return

Investment return is based on the historical and current returns earned by the Company, as well as the expected outlook for the future, subject to maximum of 6% as prescribed by Beema Samiti..

An increase in investment return would lead to an increase in profits for the shareholders.

36.2.4 Expenses

The expense assumptions reflect the industry averages of maintaining and servicing in-force policies and associated overhead expenses. Expense inflation of 3.5% and 4% per annum is assumed for ordinary assurance policies and term assurance policies respectively in the cash flow projections.

An increase in the level of expenses would result in an increase in expenditure, thereby reducing profits for the shareholders

36.2.5 Lapse and surrender rates

Lapses relate to the termination of policies due to non-payment of premiums. Surrenders relate to the voluntary termination of policies by policyholders. Policy termination assumptions are not considered.

An increase in lapse rates early in the life of the policy would tend to reduce profits for shareholders, but later increases are broadly neutral in effect.

36.2.6 Discount rate

Life insurance liabilities are determined as the sum of the discounted value of the expected benefits and future administration expenses directly related to the contract, less the discounted value of the expected theoretical premiums that would be required to meet these future cash outflows. Discount rate is equal to rate adopted for investment return.

A decrease in the discount rate will increase the value of the insurance liability and therefore reduce profits for the shareholders.

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:

Assumptions	2074/75	2073/74
Mortality	105% for normal business and 130% for term insurance.	N/A
Investment return rate	6%	N/A
Discount rate	6%	N/A
Expense inflation rate	3.5% for normal business and 4% for term insurance.	N/A

36.3 Sensitivities

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 equity. 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. It should be noted that movements in these assumptions are non-linear. Sensitivity information will also vary according to the current economic assumptions, mainly due to the impact of

changes to both the intrinsic cost and time value of options and guarantees. When options and guarantees exist, they are the main reason for the asymmetry of sensitivities.

Normal Business:

	Change in assumptions	Increase/(decrease) in gross liabilities	
		2074/75	2073/74
Mortality and morbidity rates	+10%	20,803,019	0
Expenses	+10%	30,615,630	0
Discount rate	+1%	-90,105,228	0
Mortality and morbidity rates	-10%	-20,822,892	0
Expenses	-10%	-28,612,439	0
Discount rate	-1%	234,031,639	0

In the valuation of insurance liabilities, the reinsurance premium ceded has been ignored. Hence increase/(decrease) in net liabilities (i.e. after reinsurance) is not presented.

Foreign Employment:

	Change in assumptions	Increase/(decrease) in gross liabilities	
		2074/75	2073/74
Mortality and morbidity rates	+10%	29321610	14665498
Expenses	+10%	99,149	99,149
Discount rate	+1%	-5,559,974	-2,789,485
Mortality and morbidity rates	-10%	-29,341,097	-14,671,008
Expenses	-10%	-83,842	-83,842
Discount rate	-1%	5,748,555	2,869,868

In the valuation of insurance liabilities, the reinsurance premium ceded has been ignored. Hence increase/(decrease) in net liabilities (i.e. after reinsurance) is not presented.

36.4 Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss to the other party by failing to discharge an obligation.

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

- Net exposure limits are set on the basis of directives of Beema Samiti for each type of investments.
- Reinsurance is placed with counterparty that has a good credit rating. At each reporting date, management performs an assessment of creditworthiness of reinsurer and updates the reinsurance purchase strategy, ascertaining suitable allowance for impairment.
- The credit risk in respect of premiums or contributions will only persist during the grace period specified in the policy document, when the policy is either converted into paid up or terminated.
- The credit risk on loans to policyholders is not envisaged as the policy is terminated if outstanding amount of loan and interest equals surrender value of the policy.

36.4.1 Credit Exposure

The Company's gross maximum exposure to credit risk for the components of the statement of financial position at the end of Ashadh 2075 and 2074 is the carrying amounts as presented in Note 26. There is no risk for financial guarantees as the Company has not provided any guarantee. The maximum risk exposure presented below does not include the exposure that arises in the future as a result of the changes in values.

The credit risk analysis below is presented in line with how the Company manages the risk. The Company manages its credit risk exposure based on the carrying value of the financial instruments.

Particulars	Banks & Financial Institutions	Nepal Government	Insurance Companies	Policyholders	Mutual Fund	Others
Financial Investment at Amortised cost	1,845,000,000	-	-	-	-	-
Loans and receivables at Amortised cost	-	-	-	73,350,669	-	18,425,292
Financial Investment at FVTOCI	6,381,913	-	1,963,922	-	43,677,470	1,226,455
Other Assets	-	-	-	1,750,054	-	1,415,240
Cash and Short term deposit	198,183,128	-	-	-	-	201,508
Total Credit Risk Exposure	2,049,565,041	-	1,963,922	75,100,723	43,677,470	21,268,495

Credit Exposure by Rating

Particulars	Neither Past Due nor impaired	Unlisted Companies	Past Due but not impaired	Past Due but impaired	Total
Financial Investment at Amortised cost	1,845,000,000	-	-	-	1,845,000,000
Loans and receivables at Amortised cost	91,221,705	-	554,256	-	91,775,961
Financial Investment at FVTOCI	53,249,760	-	-	-	53,249,760
Other Assets	3,165,294	-	-	-	3,165,294
Cash and Short term deposit	198,384,636	-	-	-	198,384,636
Total	2,191,021,395	-	554,256	-	2,191,575,651

Impaired financial assets

As at the end of Ashadh 2075 there are no impaired loans and receivables.

For assets to be classified as “past due but not impaired” contractual payments must be in arrears for more than 90 days. No collateral is held as security for any past due or impaired assets.

The Company records impairment allowances for loans and receivables in a separate impairment allowance account. A reconciliation of the allowance for impairment losses for loans and receivables is, as follows:

Particulars	2074/75
As at the Beginning of the year	0
Charge for the year	554,256
Recoveries	0
Written off during the year	0
As at the end of the year	554,256

36.5 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.

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

- A liquidity risk policy which sets out the assessment and determination of what constitutes liquidity risk for the Company. Compliance with the policy is monitored and exposures and breaches are reported to the Company risk committee. The policy is regularly reviewed for pertinence and for changes in the risk environment.
- Contingency funding plans are in place, which specify minimum proportions of funds to meet emergency calls as well as specifying events that would trigger such plans.
- The Company’s catastrophe excess-of-loss reinsurance contracts contain clauses permitting the immediate draw down of funds to meet claim payments should claim events exceed a certain size.
- The Company has facility of short-term borrowings to meet its short-term liquidity problems.

Maturity Profile

The following table summarizes the maturity profile of the financial assets, financial liabilities and insurance contract liabilities of the Company based on remaining undiscounted contractual obligations, including interest payable and receivable.

The Company maintains a portfolio of highly marketable and diverse assets that can be easily liquidated in the event of an unforeseen interruption of cash flow. The Company also has committed lines of credit that it can access to meet liquidity needs.

	Carrying Amount	Upto 1 year	1-5 years	Above 5 years	No Maturity date	Total
Assets						
Financial Investment at Amortized cost	1,845,000,000	1,180,000,000	665,000,000	0		1,845,000,000
Loans and receivables at Amortized cost	91,882,141	9,408,817	9,473,911	73,350,669	203,000	92,436,396
Financial Investment at FVTOCI	49,643,124	0	0	49,643,124	9,572,290	59,215,414
Current Tax Assets	30,312,501				30,312,501	30,312,501

Other Assets	3,165,292	3,165,292				3,165,292
Cash and Cash Equivalents	198,384,636	198,384,636				198,384,636
Total	2,218,387,694	1,390,958,745	674,473,911	122,993,793	40,087,791	2,228,514,239
Liabilities						
Insurance Contract Liabilities	257,071,939		577,106	256,494,833	0	257,071,939
Unrealized Gains Reserve	0			0		0
Financial Liabilities	123,764,034	123,764,034				123,764,034
Other Liabilities	35,711,968	30,056,318		5,655,650		35,711,968
Provisions	0	0		0		0
Total	416,547,941	153,820,352	577,106	262,150,483	0	416,547,941
Total Liquidity Gap	1,801,839,753	1,237,138,393	673,896,805	(139,156,690)	40,087,791	1,811,966,398

36.6 Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: foreign exchange rates (currency risk), market interest rates (interest rate risk) and market prices (price risk).

The Company's market risk policy sets out the assessment and determination of what constitutes market risk for the Company. Compliance with the policy is monitored and exposures and breaches are reported to the Company risk committee. The policy is reviewed regularly for pertinence and for changes in the risk environment.

(i) Currency Risk

Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company's principal transactions are carried out in Nepali Rupees (NPR) and its exposure to foreign exchange risk arises primarily with respect to Indian Rupees and the US dollar.

The Company's financial assets including reinsurance assets and liabilities are primarily denominated in the same currencies as its insurance contract liabilities. This mitigates the foreign currency exchange rate risk for the overseas operations. Thus, the main foreign exchange risk arises from recognized assets and liabilities denominated in currencies other than those in which insurance contract liabilities are expected to be settled.

The Company's assets and liabilities except payable in Indian currency are not denominated in foreign currency. Since there is no fluctuation in exchange rate of Indian Currency, there is no significant concentration of currency risk.

(ii) 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.

Floating rate instruments expose the Company to cash flow interest risk, whereas fixed interest rate instruments expose the Company to fair value interest risk.

The Company's instruments except call accounts are fixed interest rate instruments. Interest on floating rate instruments is re-priced at intervals of less than one year. Interest on fixed interest rate instruments is priced at inception of the financial instrument and is fixed until maturity. The Company mitigates interest rate risks by diversifying portfolios to include a multitude of different instruments that have varying maturation schedules.

The Company has no significant concentration of interest rate risk

(iii) 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's equity price risk exposure relates to financial assets whose values will fluctuate as a result of changes in market prices, principally investment in securities.

The Company's price risk policy requires it to manage such risks by setting and monitoring objectives and constraints on investments, diversification plans, limits on investments in each sector and market.

The Company has no significant concentration of equity price risk.

The analysis below is performed for reasonably possible movements in market indices with all other variables held constant, showing the impact on equity (that reflects changes in fair value of AFS financial assets). There are no financial assets and liabilities whose fair values are recorded in the statement of profit or loss. Hence impact on profit before tax is not analyzed. The correlation of variables will have a significant effect in determining the ultimate impact on price risk, but to demonstrate the impact due to changes in variables, variables had to be changed on an individual basis. It should be noted that movements in these variables are non-linear.

Market Indices	Change Variable	Impact on Equity	
		2074/75	2073/74
NEPSE	+10%	+5,324,975.99	-
NEPSE	-10%	-5,324,975.99	-

(IV) Operational risk

Operational risk is the risk of loss arising from system failure, human error, fraud 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, authorization 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.

37 Contingencies and Commitments

a. Legal proceedings and regulations

The Company operates in the insurance industry and is subject to legal proceedings in the normal course of business. While it is not practicable to forecast or determine the final results of all pending or threatened legal proceedings, management does not believe that such proceedings (including litigation) will have a material effect on its results and financial position.

The Company is also subject to insurance solvency regulations and has complied with all the solvency regulations. There are no contingencies associated with the Company's compliance or lack of compliance with such regulations.

b. Capital Commitments and Operating Leases

The Company has no capital commitments at the reporting date.

The Company has entered into commercial leases on certain property. These leases have an average life of between two and five years, with renewal option included in the contracts. There are no restrictions placed upon the Company by entering into the leases.

Future minimum rentals payable under non-cancellable operating leases as at 16/07/2018 are, as follows

	2017/18	2016/17
Within 1 Year	24,909,231	0
1 to 5 years	90,412,313	0
More than 5 years	32,271,576	0
Total rent payable	147,593,120	0

The total rent payable has been calculated for the existing branches that existed as of Ashadh end, 2075. Hence, the rent payable may increase for new branches that may open in future.

38 Related Parties Disclosure

38.1 Identification of Related parties

The Company identifies the following as the related parties under requirement NAS 24

Name	Relationship
Mr. Sulav Agrawal	Chairperson
Mr. Shekhar Golchha	Key Managerial Personnel
Mr. Sandeep Kumar Agrawal	Key Managerial Personnel
Mr. Jeevan Kumar Agrawal	Key Managerial Personnel
Mr. Manoj Kumar Lal Karna	Key Managerial Personnel

38.2 Transactions with Related parties

Sale of	2074/75		2073/74	
	Sum assured	Premium	Sum assured	Premium
Insurance contracts to Directors	65,00,000	18,96,598	-	
Insurance contracts to Key Management Personnel	-	-	-	

Receivables from and payables to related parties are, as follows

	2074/75	2073/74
Receivables from related parties	0	0
Directors	0	0
Key Management Personnel	0	0
Payable to	0	0
Directors	0	0
Key Management Personnel	19,800.40	0

Loans to Related Parties

	2074/75	2073/74
Directors	0	0
Key Management Personnel	0	0

38.3 Details of CEO's Remuneration:

Particulars	Amount(Rs.)
Basic Salary	3,120,000
Allowances	1,680,000
PF Contribution	312,000
Dashain Allowance	400,000
Force leave	144,658
Other Facilities	15,600

He is entitled to Bonus, provident fund contributions, leave encashment etc. as per company rules.

38.4 Board Member Allowances and Facilities

The Board of Directors has been paid meeting fees of NPR 145,500 during the fiscal year. There were 12 Board Meetings conducted during the fiscal year. Audit Committee and other committees were paid meeting allowances of NPR 31,500 during the year.

39 Contingencies and Legal Proceedings

There is no contingencies and legal proceedings.

40 Bonus Rate to policy holders

Declared and Interim Bonus Rate to policy holder for one thousand Sum Assured per annum is as under:

S.No	Tenure of Policy	Endowment Policy	Endowment and Whole Life Policy
1	0-9 Years	Rs. 40	Rs. 40
2	10-14 Years	Rs. 40	Rs. 40
3	15-19 Years	Rs. 45	Rs. 45
4	20 - 24 Years	Rs. 50	Rs. 50
5	25 years and above	Rs. 70	Rs. 70

S. No	Tenure of Policy	Money Back Policy
1	0-9 Years	Rs. 40
2	10-14 Years	Rs. 40
3	15-19 Years	Rs. 45
4	20 - 24 Years	Rs. 50
5	25 years and above	Rs. 70

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Note No. 41 Reconciliation of Statement of Financial Position

Particulars	Reco Note No.	2074-75			2073-74		
		Amount As per Reclassified GAAP	NFRS Adjustments	Amount as per NFRS	Amount As per Reclassified GAAP	NFRS Adjustments	Amount as per NFRS
Assets							
Property, Plant and Equipment	1	52,578,065	(157,359)	52,420,706	961,158	71,208	1,032,366
Intangible Assets	1		157,360	157,360	-	-	-
Long term investments		718,249,766	(718,249,766)	-	-	-	-
Short term Investments		1,219,944,875	(1,219,944,875)		201,452,301	(201,452,301)	-
Loans to Policyholders		73,350,669	(73,350,669)				-
Other longterm loans		5,875,554	(5,875,554)				-
Short term Loans		2,357,232	(2,357,232)				-
Financial Investment at Amortised cost		-	1,845,000,000	1,845,000,000	1,300,000,000	-	1,300,000,000
Financial Investment at FVTOCI	2	-	49,643,124	49,643,124	-	-	-
Loans and receivables at Amortised cost	2	-	91,882,141	91,882,141	-	3,000	3,000
Other Assets	2	85,688,860	(82,523,568)	3,165,292	5,619,499	(2,374,157)	3,245,342
Deferred Tax Asset	2	-	41,358,123	41,358,123	-	-	-
Current Tax Assets	2	-	30,312,500	30,312,500	-	-	-
Cash and Cash Equivalents	3	158,439,761	30,944,875	198,384,636	14,474,088	201,452,301	215,926,389
Total Assets		2,316,484,781	(4,160,899)	2,312,323,883	1,522,507,046	(2,299,949)	1,520,207,097
Equity and Liabilities							
Equity							
Share Capital		1,505,000,000	-	1,505,000,000	1,505,000,000	-	1,505,000,000
Share Premium		-	-	-	-	-	-
Retained Earnings		80,181,148	(44,116,511)	36,064,637	12,490,266	-	12,490,266
Catastrophe Reserve		8,009,017	-	8,009,017	-	-	-
Other Reserves	4	-	44,116,511	44,116,511	-	53,406	53,406
Total Equity		1,594,090,165	(0)	1,594,090,165	1,517,490,266	53,406	1,517,543,672
Policy Holders' Liability							
Life Fund	5	400,966,702	(400,966,702)	-	-	-	-
Insurance Contract Liabilities	5	-	558,754,985	558,754,985	-	-	-
Unexpired Risk reserve	5	157,788,283	(157,788,283)	-	-	-	-
Total Policy Holders' Liability		558,754,985	(0)	558,754,985	-	-	-
Liabilities							
Financial Liabilities	6	-	123,764,034	123,764,034	-	751,697	751,697
Current Liabilities	6	131,637,661	(131,637,661)	-	5,016,780	(5,016,780)	-
Other Liabilities	6	-	35,714,699	35,714,699	-	101,660	101,660
Current Tax Liability	6	-	-	-	-	1,792,266	1,792,266
Deferred Tax liability	6	-	-	-	-	17,802	17,802
Provisions	6	32,001,970	(32,001,970)	-	-	-	-
Total liabilities		163,639,631	(4,160,898)	159,478,733	5,016,780	(2,353,355)	2,663,425
Total equity and liabilities		2,316,484,782	(4,160,899)	2,312,323,883	1,522,507,046	(2,299,949)	1,520,207,097

Note for Reconciliation of Statement of Financial Position

1. Under Old GAAP intangible assets are included in property and equipment whereas it is separately shown in NFRS. The difference in 2073/74 is due to change in rate of depreciation in NFRS in 2074/75 and applied in the previous. Depreciation as per old GAAP in 2073/74 is Rs 87378 and in NFRS is Rs 16,170

Particulars	2074/75		2073/74	
	Old GAAP	NFRS	Old GAAP	NFRS
Plant, Property and Equipments	52,578,065	52,420,706	961,158	1,032,366
Intangible Assets	0	157,360	0	0
Total	52,578,065	52,578,066	961,158	1,032,366
Difference			(1)	(71,208)

2. The differences have arisen due to reclassifications investments, loans and advances and assets. Net adjustments in these items are explained below.

Particulars	Difference in 2074/75	Difference in 2073/74
Long term investments	(718,249,766)	-
Short term investments	(1,219,944,875)	(201,452,301)
Loans to Policyholders	(73,350,069)	-
Other longterm loans	(5,875,554)	-
Short term Loans	(2,357,232)	-
Financial Investment at Amortised cost	1,845,000,000	-
Financial Investment at FVTOCI	49,643,124	-
Loans and receivables at Amortised cost	91,882,141	3,000
Other Assets	(82,523,568)	(2,374,157)
Deferred Tax Asset	41,358,123	-
Current Tax Assets	30,312,500	-
Net Adjustments	(44,105,775)	(203,823,458)
Less call deposit classified in cash and short term deposit	39,944,875	201,452,301
Less unrealized loss recognized in OCI	3,606,644	-
Less impairment loss	554,256	-
Less Advance tax adjusted in NFRS	-	2,371,157
Net Difference	0	-

3. As per GAAP, investment in call accounts was shown under investment, however the same has been categorised under cash and bank head under NFRS, hence there is a difference of the deposit in call account under investment head and cash and bank head amounting to Rs. 39,944,875 in 2074/75 and 201,452,301 in 2073/74.

4. The difference in other reserves is due deferred tax classified in this reserve and addition of rent equalization reserve. Deferred tax is classified in retained earnings and rent equalization reserve is not recognized in old GAAP.

5. The difference in policyholders liability is explained as below.

6. In NFRS loss in investments and impairment in loans have been recognized in concerned assets whereas in old GAAP it has been classified in provisions. Hence there is difference of Rs 4,160,898. The difference

in items are due to reclassification. In 2073/74 the difference is net of tax liability and advance tax. In NFRS tax liability is shown as net of advance tax whereas in old GAAP it is shown in full.

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Note No. 42 Reconciliation of Statement of Profit or Loss

Particulars	Reco Note No.	2074/75		2073/74		
		Amounts as per Reclassified GAAP	NFRS Adjustments	Amounts as per NFRS	Amounts as per Reclassified GAAP	NFRS Adjustments
Gross premiums		865,056,252	(0)	865,056,252	-	-
Premiums ceded to reinsurers		(99,824,999)	(0)	(99,824,999)	-	-
Net premiums		765,131,253	(1)	765,131,252	-	-
Fees and commission income		938,890	0	938,890	-	-
Investment income	1	204,664,622	(4,856,514)	199,808,108	19,053,052	(1,206,032)
Net realised gains and losses		-	-	-	-	-
Fair value gains and losses on Investment Property		-	-	-	-	-
Other operating income		-	4,876,172	4,876,172	-	-
Provision written back		-	-	-	-	-
Total revenue		970,734,765	19,658	970,754,423	19,053,052	19,053,052
Gross benefits and claims paid		9,800,000	-	9,800,000	-	-
Claims ceded to reinsurers		(4,772,967)	0	(4,772,967)	-	-
Net benefits and claims		5,027,033	558,754,985	563,782,018	-	-
Change in insurance contract liabilities		558,713,813	41,172	558,754,985	-	-
Acquisition Related Expenses		112,489,294	1,535,956	114,025,250	-	-
Service Fees		7,651,313	(0)	7,651,313	-	-
Administrative expenses	2	239,815,377	761,909	240,577,286	2,399,363	(87,378)
Depreciation		-	7,789,007	7,789,007	-	-
Provision for loss on loan	3	554,256	(554,256)	-	-	-
Provision for loss on investment	4	3,608,642	(3,608,642)	-	-	-
Total benefits, claims and other expenses		927,857,728	5,967,146	933,824,874	2,399,363	(71,209)
Operating profit		42,877,037	(5,947,488)	36,929,549	16,653,689	71,208
Profit before tax		36,929,549	-	36,929,549	16,653,689	71,208
Tax expense		(41,459,861)	81,934,126	40,474,265	4,163,423	(8,344,648)
Profit for the year		78,389,410	(985,596)	77,403,814	12,490,266	53,406
Other Comprehensive Income(OCI)		-	-	-	-	-
OCI to be reclassified to profit or loss in subsequent periods:		-	-	-	-	-
Net gain on available-for-sale financial assets		-	(3,606,641)	(3,606,641)	-	-
Income tax relating to items that may be reclassified	5	-	-	-	-	-
Net OCI to be reclassified to profit or loss in subsequent periods		-	(3,606,641)	(3,606,641)	-	-
OCI not to be reclassified to profit or loss in subsequent periods:		-	-	-	-	-
Actuarial Remeasurement gains on defined benefit plan		-	-	-	-	-
Net OCI not to be reclassified to profit or loss in subsequent periods		-	-	-	-	-
Deferred Tax		-	901,660	901,660	-	-
OCI for the year, net of tax		-	(2,704,981)	(2,704,981)	-	-
Total comprehensive income for the year, net of tax		78,389,410	(3,690,577)	74,698,833	12,490,266	53,406
						12,543,672

Note for Reconciliation of Statement of Profit or Loss

1. Under NFRS, the loan provided to employees have been discounted at an effective interest rate of 13% and as a result the income from employee loans have increased causing a difference in the income from investments as per old GAAP and NFRS.

Particulars	2074/75
Income from Employee Loan as per GAAP	49,921
Income from Employee Loan as per NFRS	69,580
Difference	19,659

2. As per NFRS, the rent expenses have been equalized over the period of the lease. As per the GAAP, rent was booked at the current period cost. As an effect of the equalization, the rent expense has increased during the reporting period.

Particulars	2074/75
Rent expense as per NFRS	21,756,739
Rent expense as per GAAP	19,909,079
Difference	(1,847,660)

3. As per NFRS, the loan provided to employees have been discounted at an effective interest rate of 13% and as a result the income from employee loans have increased causing a difference in the income from investments as per old GAAP and NFRS. Also, the excess income was charged against employee expense, hence the employee cost has increased by the corresponding increase in the employee income for the excess interest.

Particulars	2074/75
Employee expense as per NFRS	91,913,034
Employee expense as per GAAP	91,893,375
Difference	(19,659)

4. As per old GAAP, provision for loss on agent loan has been booked for agent loans which are due for more than 3 months. However, as per GAAP the same has been treated as impairment loss on agent loan and has been booked under administrative expense.

5. As per NFRS, the investment in equity instruments have been classified as Financial Investment at FVTOCI and hence they have been presented in their fair value. As per the previous GAAP they were presented in their book value and necessary provisions were made. As the provision is not required as per NFRS hence there is a difference.

6. The fair value gains/ losses on equity instruments have been booked in OCI as per the classification chosen. The same was not considered in the previous GAAP. The details are as under:

Particulars	2074/75
Investment in shares and mutual fund	49,643,124
Book Value	53,249,766
Transfer to OCI	3,606,641

The deferred tax expense has been booked on fair value remeasurement of equity instruments.

Union Life Insurance Company Limited
Corporate Office, New Baneshwor-10 , Kathmandu, Nepal

Note No. 43 Reconciliation of Total Equity

Particulars	2074/75	2074/75
Total Equity under previous GAAP	1,994,997,744	1,517,490,266
NFRS Adjustments		
Increase/Decrease in R/E		
Life Fund shown separately as insurance contract liabilities in NFRS	- 400,966,702	
Difference in previous year retained earning in GAAP and in NFRS	53,406	53,406
Opening deferred tax liability not considered in GAAP	17,802	
Provision for loss on Investment		
Difference in Insurance contract liabilities	0	
Other Adjustments	- 12,085	
Net gain on available-for-sale financial assets OCI	-	
Deferred Tax OCI		
Rent Equilization Reserve		
Deferred Tax Reserve Fund		
Total Equity under NFRS	1,594,090,165	1,517,543,672

बीमा समितिलाई स्वतंत्र लेखापरीक्षकको प्रतिवेदन

हामीले युनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको २०७५ आषाढ मसान्तको बीमा समितिले तोकिएको ढाँचामा तयार गरिएको संलग्न बासलात र उक्त समितिमा समाप्त भएको आर्थिक वर्षको नाफा नोक्सान हिसाब, आय व्यय हिसाबहरू, इक्वीटीमा परिवर्तन विवरण तथा नगद प्रवाह विवरण लेखापरीक्षण गरेका छौं।

कम्पनीको व्यवस्थापनको दायित्व

यी वित्तीय विवरणहरू बीमा समितिबाट जारी गरिएको जीवन बीमकको वित्तीय प्रतिवेदन सम्बन्धि निर्देशन, २०६६ अनुरूप तयार गर्ने उत्तरदायित्व कम्पनीको व्यवस्थापनमा रहेको छ। कम्पनीको व्यवस्थापनको दायित्व अन्तर्गत वित्तीय विवरण गलत आंकडा, जालसाजी र सारभूत रूपमा त्रुटि रहित छ भनी वित्तीय विवरण तयारी र प्रस्तुतीकरण गर्ने सम्बन्धी आन्तरिक नियंत्रण प्रणालीको तर्जुमा, कार्यान्वयन र संचालन गर्ने कार्य, र बीमा समितिको उल्लेखित निर्देशन विपरीत नहुने गरि लेखानीतिको छनौट तथा कार्यान्वयन, एवं लेखा सम्बन्धी महत्वपूर्ण अनुमानहरू समेत पर्दछन्।

लेखापरीक्षकको दायित्व

हाम्रो दायित्व हाम्रो लेखापरीक्षणको आधारमा उपरोक्त वित्तीय विवरणहरू उपर मन्तव्य व्यक्त गर्नु रहेको छ। हामीले युनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेडको उपरोक्त विवरणहरू बीमा समितिबाट जारी गरिएको जीवन बीमकको वित्तीय विवरण सम्बन्धि निर्देशन, २०६६ अनुरूप तयार गरिएको छ छैन सम्बन्धमा समेत लेखापरीक्षण गरेका छौं।

उपरोक्तानुसार मन्तव्य दिन हामीले उपरोक्त वित्तीय विवरणहरू नेपाल लेखापरीक्षण मान ८०० अनुसार लेखापरीक्षण गरेका छौं। उपरोक्त मान अनुसार वित्तीय विवरणहरूमा उल्लेखनीय भ्रमपूर्ण विवरण छ छैन र बीमा समितिबाट जारी गरिएको जीवन बीमकको वित्तीय विवरण सम्बन्धि निर्देशन, २०६६ अनुरूप तयार गरिएको छ छैन निश्चित गर्न उचित योजना बनाई लेखापरीक्षण कार्य गर्नु पर्दछ। लेखापरीक्षण अन्तर्गत लेखा तथा सम्बन्धित कागजातहरूको छड्के जाँचका साथै वित्तीय विवरणहरूमा खुलाइएका तथ्य, अपनाइएका लेखा नीतिहरू, व्यवस्थापनद्वारा अनुमान गरिएका सम्पत्ति तथा दायित्वको परिमाणीकरण एवं आर्थिक विवरणहरूको प्रस्तुतीकरणको मुल्याङ्कन गरिन्छ।

हामीले प्राप्त गरेका लेखापरीक्षण प्रमाणहरूले हाम्रो राय व्यक्त गर्नको लागि पर्याप्त र उपयुक्त आधार प्रदान गरेको कुरामा हामी विश्वस्त छौं।

स्वतंत्रता

लेखापरीक्षणको क्रममा हामीले नेपालमा प्रचलित तथा लागू रहेका स्वतंत्रता सम्बन्धि व्यवसायिक आचरण र आवश्यकताहरूको पालन गरेका छौं।




Jwagal, Kopundole, Lalitpur, Nepal
P.O. Box No. 9222, Kathmandu, Nepal
Tel + 977 1 5550424 Web www.lspa.com.np
Fax + 977 1 5261887 Email info@lspa.com.np

एल. एस. पि. एसोशिएट्स
L.S.P. Associates

लेखापरीक्षण मन्तव्य

- (क) हाम्रो रायमा र हामीले जाने बुझे सम्म तथा हामीलाई उपलब्ध गराइएको सूचनाको आधारमा संलग्न वित्तीय विवरणहरूले युनियन लाइफ इन्स्योरेन्स लिमिटेडको २०७५ आषाढ मसान्तको बीमा समितिबाट जारी गरिएको जीवन बीमकको वित्तीय विवरण सम्बन्धि निर्देशन, २०६६ अनुसार यथार्थ आर्थिक अवस्था, संचालन ततिजा तथा नगद प्रवाहको समुचित चित्रण गर्दछ ।
- (ख) उपरोक्त विवरणहरू बीमा समितिबाट जारी गरिएको जीवन बीमकको वित्तीय विवरण सम्बन्धि निर्देशन, २०६६ अनुरूप तयार गरिएको छ ।

सीमा

यो प्रतिवेदन बीमा समितिबाट मिति २०७५/९/१२ मा जारी गरिएको जीवन बीमा व्यवसाय गर्ने बीमकको लागि नेपाल वित्तीय प्रतिवेदन मानमा आधारित वित्तीय विवरण तयार गर्ने सम्बन्धी निर्देशन, २०७५ को निर्देशन १ मा उल्लेखित प्रयोजनको लागि मात्र दिइएको छ । तसर्थ यो प्रतिवेदन सो प्रयोजन बाहेक अन्य प्रयोजनको लागि उपयुक्त नहुन सक्दछ ।

ललितपुर:
मिति: २०७६/०६/०७

नि. एल. एस. पि. एसोशिएट्स
चार्टर्ड एकाउण्टेण्ट्स



(Signature)
सिए. गोपाल कुमार श्रेष्ठ
साभेदार

UDIN: 190925CA00144quDlt

यूनियन लाइफ इन्स्युरेन्स कम्पनी लि.
रजिस्टर्ड कार्यालय सिद्धार्थनगर नगरपालिका बडा नं. - ८, रुपन्देही
कंपरिट कार्यालय नया बानेश्वर - १०, काठमाण्डौ
आर्थिक वर्ष २०७४/०७५ को बासलात

क्र.सं.	विवरण	अनुसूची	मसु.वर्ष	गत वर्ष
	श्रोत			
१	धुला पूजा	१६	१,५०५,०००,०००	१,५०५,०००,०००
२	जग्जा तथा कोष	१७	८०,१८१,१४८	१२,४९०,२६६
३	जीवन बीमा कोष	१९	४००,९६६,७०२	-
४	महा-विपत्ती जग्जा	१८	८,९०९,०१७	-
५	लिन बाँकी ढिर्घकाशन ऋण तथा सापटी	१९	-	-
	कुल श्रोत		१,९९५,०५६,८६७	१,५१७,४९०,२६६
	उपयोग			
६	स्थिर लगानी (खुद्र)	२०	५२,५७८,०६५	९६१,१२८
७	ढिर्घकालिन लगानी	२१	७१८,२४९,७६६	६००,०००,०००
८	बीमालेखको छिलोमा कर्जा	२	७३,३४०,६६९	-
९	अन्य ढिर्घकालिन कर्जा	२२	५,८७५,५४४	-
	घालु सम्पत्ती कर्जा तथा पैक्कीकर :			
१०	नागद तथा बैंक जोड्दात	२२	१५८,४३२,७६१	१४,४७४,०८८
११	अल्पकालिन लगानी	२१	१,२१९,९४४,८७५	९०१,४५२,३०१
१२	अन्य अल्पकालिन कर्जा	२३	२,३४७,२३२	-
१३	अन्य सम्पत्ती	२४	८५,६८८,६६०	५,६१९,४९९
	जम्मा (क) (१०+११+१२+१३)		१,४६६,४३०,७२८	९२१,५४५,८८८
	घालु दायित्व तथा व्यवस्थाकर :			
१४	घालु दायित्व	२५	१२१,६३७,६६१	५,०१६,७८०
१५	असमान्य जोखिम बापत व्यवस्था	२६	१५७,७८८,२८२	-
१६	भुक्तानी हुन बाँकी दागी बापत व्यवस्था	९	-	-
१७	अन्य व्यवस्था	२६क	३२,००१,९७०	-
	जम्मा (ख) (१४+१५+१६+१७)		३२१,४२७,९१४	५,०१६,७८०
१८	खुद घालु सम्पत्ती (ग) = (क) - (ख)		१,१४५,००२,८१४	९१६,५२९,१०८
१९	अपलेखन वा समायोजन हुन बाँकी शिवाय खर्चकर	२७	-	-
२०	नाफा नोक्सान रिहाबन्दात खारेजी नोक्सान		-	-
	कुल उपयोग (६+७+८+९+१०+११+१२+१३)		१,९९५,०५६,८६७	१,५१७,४९०,२६६
समागत दायित्वहरू तथा अनुसूची ३,९,११ तथा १६ देखि २९ सम्म यसका अन्तर्गत अग हुन् ।				
	समागत दायित्वहरू			
क्र.सं.	विवरण		मसु.वर्ष	गत वर्ष
१	धुला वा मुक्तनी हुन बाँकी लगानी		-	-
२	परलामूलि प्रतिबन्धता		-	-
३	बीमालेख अन्तर्गत भन्दा बाहिरकाबाट बीमक उपर दावी परेको तर बीमकले दायित्व स्वीकार गरेको ।		-	-
४	बीमकले वा बीमकको तर्फबाट दिइएको ग्यारेण्टी		-	-
५	अन्य शिवाय सुलाउने ।		-	-
	जम्मा		-	-

आजको मितिको सलम प्रतिवेदन अनुसार

सूर्य बहादुर बोगटी
प्रमुख - वित्त विभाग

कमिल कुमार दाहाल
उप प्रमुख कार्याकारी अधिकृत

मनोज कुमार सात ऋण
प्रमुख कार्याकारी अधिकृत

सुसम अग्रवाल
अध्यक्ष

संचालकहरू
बोखर गोठ्या
सन्दिप कुमार अग्रवाल
जीवन कुमार अग्रवाल

सि.ए. गोपाल कुमार श्रेष्ठ
सामोदर
एन.एस.पि एलिसिएट्स
चार्टर्ड एकाउन्टेन्ट्स

मिति : २०७६/०६/०५
स्थान काठमाण्डौ

युनियन लाइफ इन्स्युरेन्स कम्पनी लि.
 रजिष्टर्ड कार्यालय सिद्धार्थनगर नगरपालिका वडा नं. - ८, रुपन्देही
 कर्पोरेट कार्यालय नया बानेश्वर - १०, काठमाण्डौ
 आर्थिक वर्ष २०७४/०७५ को नाफा नोक्सान विवरण

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आम्दानी			
१	आय व्यय विवरणबाट सारिको	१०	(४६,५९६,५३३)	-
२	जीवन बीमा कोषबाट सारिको	११	१३,४९९,७५७	-
३	वैयक्तिक कर्जा तथा अन्यबाट आय	२	१४४,५५०,३६४	१९,०५३,०५२
४	व्यवस्था फिर्ता	१२	-	-
५	अन्य आम्दानी		-	-
	जम्मा आम्दानी (क)		११२,४५३,५८८	१९,०५३,०५२
	खर्च			
६	व्यवस्थापन खर्च	७	२३,९७४,५१७	२,३९९,३६३
७	अपरोक्ष खर्च	१३	-	-
८	शेयर सम्बन्धी खर्च	१३ क	-	-
९	अन्य खर्चहरू	१४	-	-
१०	नोक्सानीको लागि व्यवस्था	१५	४,१६०,६९७	-
११	कर्मचारी आवास व्यवस्था	२६ क	-	-
१२	कर्मचारी बोनस व्यवस्था	२६ क	७,६६२,२९६	-
	समायोजित आयकर (अ) = (आ) - (इ)	८	(४१,३५६,१२४)	४,१६३,४२३
१४	आयकर		-	-
१५	इ) स्वयं कर सम्पत्ति / (दायित्व)		४१,३५६,१२४	-
१६	जीवन बीमा कोषमा सारिको	११	४१,४११,२०१	-
	जम्मा खर्च (ख)		३५,६५३,६०९	६,५६३,७८६
१७	सुद नाफा / (नोक्सान) (ग) = (क) - (ख)		७६,७९९,९७९	१२,४९०,२६६
१८	अघिल्लो वर्षसँग सम्बन्धित खर्च		-	-
१९	अघिल्लो वर्षबाट सारिको नाफा / (नोक्सान)		१३,४९०,२६६	-
	नोक्सानीको लागि उपलब्ध रकम		६९,०९०,१५५	१२,४९०,२६६
	(क) स्वयं कर जगेडा	१७	४१,३५६,१२४	-
	(ख) पूँजीगत जगेडा	१७	-	-
	(ग) विशेष जगेडा	१७	-	-
	(घ) अन्य जगेडा	१७	-	-
	(ङ) प्रस्तावित शाखा		-	-
	(च) बोनस शेयर	१७	-	-
	(छ) नगद शाखा/कर प्रयोजनको लागि मात्र	२६ क	-	-
	(ज) महा-निपस्ती जगेडा	१८	६,९०९,०१७	-
२१	नासलातमा सारिको नाफा / (नोक्सान)		३६,६२३,०२८	१३,४९०,२६६

अनुसूची २७८, तथा १० देखि १५,१७,१८ र २६क सम्म यसका अंग हुन्।

आजको मितिको सलग्न प्रतिवेदन अनुसार

सूर्य नरहर बोगटी कपिल कुमार बाहाल मनोज कुमार शाल कर्ण सुलभ अग्रवाल
 प्रमुख - वित्त विभाग उप प्रमुख कार्यकारी अधिकृत प्रमुख कार्यकारी अधिकृत अध्यक्ष

संचालकहरू **सि.ए. गोपाल कुमार श्रेष्ठ**
 शेखर गोल्छा साफेदार
 सान्द्र कुमार अग्रवाल एल एस पि एसोसिएट्स
 जीवन कुमार अग्रवाल चार्टर्ड एकाउन्टेन्ट्स

मिति : २०७६/०६/०७
 स्थान काठमाण्डौ

युनियन लाइफ इन्स्युरेन्स कम्पनी लि.
रजिष्टर्ड कार्यालय सिद्धार्थनगर नगरपालिका वडा नं. - ८, रुपन्देही
कपरिट कार्यालय नया बानेश्वर - १०, काठमाण्डौ
वार्षिक वर्ष २०७४/०७५ को एकिकृत धाय व्यय हिसाव

क्र.सं.	विवरण	वनुसूची	वस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खुद)	१	७६५,१३१,२५२	-
२	पुनर्बीमा कमिशन आय		-	-
३	लगानी, कर्जा तथा अन्यबाट आय	२	५५,४३३,६८७	-
४	बीमालेखको धितोमा कर्जाबाट आय	३	३,६८०,५७१	-
५	अन्य प्रत्यक्ष आय		९३८,८९०	-
६	आर्थिक वर्षको शुरुको भुक्तानी हुन बाँकी दावी बापत व्यवस्था		-	-
७	आर्थिक वर्षको शुरुको असमाप्त जोखिम बापत व्यवस्था		-	-
	जम्मा आय (क)		८२५,१८५,४००	-
	व्यय			
८	दावी भुक्तानी (खुद)	४	५,०२७,०३३	-
९	अभिकर्ता कमिशन	५	१११,०३९,०१९	-
१०	स्वास्थ्य परीक्षण शुल्क		१,४५०,२७५	-
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	७,६५१,३१३	-
१३	अन्य प्रत्यक्ष खर्च		-	-
१४	व्यवस्थापन खर्च	७	२१५,७६९,७५२	-
१५	धायकर	८	-	-
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	९	-	-
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		१५७,७८८,२८३	-
	जम्मा व्यय (ख)		४९८,७२५,६७५	-
१८	जीवन बिमा कोषमा सारेको बचत		३७३,०५५,२५८	-
१९	नाफा नोक्सान हिसावमा सारेको बचत / (नोक्सानी)		(४६,५९६,५३३)	-

अनुसूची १ देखि ९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको सलग्न प्रतिवेदन अनुसार

सूर्य बहादुर बोगटी कपिल कुमार दाहाल मनोज कुमार लाल कर्ण
 प्रमुख - वीत विभाग उप प्रमुख कार्यकारी अधिकृत प्रमुख कार्यकारी अधिकृत

सुलभ अग्रवाल
 अध्यक्ष

संचालकहरु

शेखर गोल्लु
 सन्दिप कुमार अग्रवाल
 जीवन कुमार अग्रवाल

सि.ए. गोपाल कुमार श्रेष्ठ

सार्फेदार
 एल. एस. पि एसोसिएटस्
 चार्टर्ड एकाउन्टेन्ट्स

मिति : २०७६/०६/०७

स्थान : काठमाण्डौ

युनियन लाइफ इन्स्युरेन्स कम्पनी लि.
रजिष्टर्ड कार्यालय सिद्धार्थनगर नगरपालिका बडा न. - ८, रुपन्देही
कंपरेट कार्यालय नया बानेश्वर - १०, काठमाण्डौ

आर्थिक वर्ष २०७४/०७५ को सांघिक जीवन बीमाको आय व्यय हिसाब मुनाफामा सरिक हुने

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खुद)	१	२८८,०७६,४३६	-
२	पुनर्बीमा कमिशन आय		-	-
३	सगानी, कर्जा तथा अन्यबाट आय	२	१७१५८,१७९	-
४	बीमालेखको धितोमा कर्जाबाट आय	३	३,६८०,५७१	-
५	अन्य प्रत्यक्ष आय		६३४,४५९	-
६	आर्थिक वर्षको शुरूको भुक्तानी हुन बाँकी बाँकी वापत व्यवस्था		-	-
७	आर्थिक वर्षको शुरूको असमाप्त जोखिम वापत व्यवस्था		-	-
	जम्मा आय (क)		३०९,८४९,६४५	-
	व्यय			
८	बाँकी भुक्तानी (खुद)	४	३००,०००	-
९	अभिकर्ता कमिशन	५	३८,८८४,६८८	-
१०	स्वास्थ्य परीक्षण शुल्क		३३२,५७६	-
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	२,८८०,७६४	-
१३	अन्य प्रत्यक्ष खर्च		-	-
१४	व्यवस्थापन खर्च	७	७२,४९७,५९९	-
१५	आयकर	८	-	-
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी बाँकी वापत व्यवस्था	९	-	-
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम वापत व्यवस्था		-	-
	जम्मा व्यय (ख)		११४,८९५,६९८	-
१८	जीवन बिमा कोषमा सारेको बचत		१९४,९५४,०४७	-
१९	नाफा नोक्सान हिसाबमा सारेको बचत / (नोक्सानी)		-	-

अनुसूची १ देखि ९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको संलग्न प्रतिवेदन अनुसार

सूर्य बहादुर बोगटी	कपिल कुमार दाहाल	मनोज कुमार ताल कर्ण	सुलभ अग्रवाल	संचालकहरू	सि.ए. गोपाल कुमार श्रेष्ठ
प्रमुख - वीत विभाग उप प्रमुख कार्यकारी अधिकृत	प्रमुख कार्यकारी अधिकृत	प्रमुख कार्यकारी अधिकृत	अध्यक्ष	शेखर गोल्लू	साम्बन्धित
				सन्धिप कुमार अग्रवाल	एल. एस. पि एसोसिएट्स
				जीवन कुमार अग्रवाल	चाटर्ड एकाउन्टेन्ट्स
					मिति : २०७६/०६/०७
					स्थान : काठमाण्डौ

युनियन लाइफ इन्स्युरेन्स कम्पनी लि.
रजिष्टर्ड कार्यालय सिद्धार्थनगर नगरपालिका वडा नं. - ८, रुपन्देही
कंपरेट कार्यालय नया बानेश्वर - १०, काठमाण्डौ

आर्थिक बर्ष २०७४/०७५ को अग्रिम भुक्तानी सावधिक जीवन बीमाको आय व्यय हिसाब मुनाफामा सरिक हुने

क्र.सं.	विवरण	अनुसूची	यस बर्ष	गत बर्ष
	आय			
१	बीमाशुल्क (खुद)	१	२५६,८०६,८८८	-
२	पुनर्बीमा कमिशन आय		-	-
३	लगानी, कर्जा तथा अन्यबाट आय	२	१८,५७८,६७२	-
४	बीमालेखको छिटोमा कर्जाबाट आय	३	-	-
५	अन्य प्रत्यक्ष आय		४,४३१	-
६	आर्थिक वर्षको शुरूको मुक्तानी हुन बाँकी बाँकी बापत व्यवस्था		-	-
७	आर्थिक वर्षको शुरूको असमाप्त जोखिम बापत व्यवस्था		-	-
	जम्मा आय (क)		२७९,३८९,९९१	-
	व्यय			
८	बाँकी भुक्तानी (खुद)	४	-	-
९	अभिकर्ता कमिशन	५	६२,०८९,२१२	-
१०	स्वास्थ्य परीक्षण शुल्क		१,०१८,७२२	-
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	२,५६८,०६९	-
१३	अन्य प्रत्यक्ष खर्च		-	-
१४	व्यवस्थापन खर्च	७	५६,८१६,१५१	-
१५	आयकर	८	-	-
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी बाँकी बापत व्यवस्था	९	-	-
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		-	-
	जम्मा व्यय (ख)		१२२,४९२,१५३	-
१८	जीवन बिमा कोषमा सारेको बचत		१५६,८९७,८३७	-
१९	नाफा नोक्सान हिसावमा सारेको बचत / (नोक्सानी)		-	-

अनुसूची १ देखि ९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको सलग्न प्रतिवेदन अनुसार

सूर्य बहादुर बोगटी	कपिल कुमार दाहाल	मनोज कुमार लाल कर्ण	सुलभ अग्रवाल	संचालकहरु	डि.ए. गोपाल कुमार श्रेष्ठ
प्रमुख - वित्त विभाग	उप प्रमुख कार्यकारी अधिकृत	प्रमुख कार्यकारी अधिकृत	अध्यक्ष	सोखर गोल्ल्य	सामनेदार
				सन्दिप कुमार अग्रवाल	एल. एस. पि एसोसिएट्स
				जीवन कुमार अग्रवाल	चाटर्ड एकाउन्टेन्ट्स
					मिति : २०७६/०६/०७
					स्थान : काठमाण्डौ

युनियन लाइफ इन्स्युरेन्स कम्पनी लि.
रजिष्टर्ड कार्यालय सिद्धार्थनगर नगरपालिका वडा नं. - ८, रुपन्देही
कर्मचारी कार्यालय नया बानेश्वर - १०, काठमाण्डौ

आर्थिक वर्ष २०७४/७५ को आजीवन जीवन बीमाको आय व्यय हिसाब

क्र.सं.	विवरण	अनुसूची	यस बर्ष	गत बर्ष
	आय			
१	बीमाशुल्क (खुद)	१	४२,०३२,४२४	-
२	पुनर्बीमा कमिशन आय		-	-
३	लगानी, कर्जा तथा अन्यबाट आय	२	३,०५६,८९७	-
४	बीमालेखको घितोमा कर्जाबाट आय	३	-	-
५	अन्य प्रत्यक्ष आय		-	-
६	आर्थिक वर्षको शुरूको भुक्तानी हुन बाँकी दावी बापत व्यवस्था		-	-
७	आर्थिक वर्षको शुरूको असमाप्त जोखिम बापत व्यवस्था		-	-
	जम्मा आय (क)		४५,०८९,३२१	-
	व्यय			
८	दावी भुक्तानी (खुद)	४	-	-
९	अभिकर्ता कमिशन	५	१०,०६४,१०७	-
१०	स्वास्थ्य परीक्षण शुल्क		१७,४८६	-
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	४२०,३२४	-
१३	अन्य प्रत्यक्ष खर्च		-	-
१४	व्यवस्थापन खर्च	७	९,३०४,०२२	-
१५	आयकर	८	-	-
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी दावी बापत व्यवस्था	९	-	-
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		-	-
	जम्मा व्यय (ख)		१९,८८४,९४९	-
१८	जीवन बीमा कोषमा सारेको बचत		२५,२०३,३७२	-
१९	नाफा नोक्सान हिसावमा सारेको बचत / (नोक्सानी)		-	-

अनुसूची १ देखि ९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको संलग्न प्रतिवेदन अनुसार

सूर्य बहादुर बोगटी कपिल कुमार दाहाल मनोज कुमार लाल कर्ण सुलभ अग्रवाल संचालकहरू सि.ए. गोपाल कुमार श्रेष्ठ
प्रमुख - वीत विभाग उप प्रमुख कार्यकारी अधिकृत प्रमुख कार्यकारी अधिकृत अध्यक्ष शोखर गोल्लु साभैदार
सन्दिप कुमार अग्रवाल एल. एस. पि एसोसिएट्स
जीवन कुमार अग्रवाल चार्टर्ड एकाउन्टेन्ट्स
मिति : २०७६/०६/०७
स्थान : काठमाण्डौ

युनियन लाइफ इन्स्युरेन्स कम्पनी लि.
रजिस्टर्ड कार्यालय सिद्धार्थनगर नगरपालिका वडा नं. - ८, रुपन्देही
कर्मचारी कार्यालय नया बानेश्वर - १०, काठमाण्डौ

आर्थिक वर्ष २०७४।७५ को वैदेशिक रोजगार म्यादी जीवन बीमाको आय व्यय हिसाब मुनाफामा सरिक नहुने

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खुद)	१	१७८,१०३,२७२	-
२	पुनर्बीमा कमिशन आय		-	-
३	लगानी, कर्जा तथा अन्यबाट आय	२	१६,६२९,२७१	-
४	बीमालेखको छिठोमा कर्जाबाट आय	३	-	-
५	अन्य प्रत्यक्ष आय		-	-
६	आर्थिक वर्षको शुरूको मुक्तानी हुन बाँकी दावी बापत व्यवस्था		-	-
७	आर्थिक वर्षको शुरूको असमानत जोखिम बापत व्यवस्था		-	-
	जम्मा आय (क)		१९४,७३२,५४४	-
	व्यय			
८	दावी मुक्तानी (खुद)	४	४,७२७,०३३	-
९	अभिकर्ता कमिशन	५	-	-
१०	स्वास्थ्य परीक्षण शुल्क		१,४९२	-
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	१,७८१,०३३	-
१३	अन्य प्रत्यक्ष खर्च		-	-
१४	व्यवस्थापन खर्च	७	७७,११५,६११	-
१५	आयकर	८	-	-
१६	आर्थिक वर्षको अन्त्यमा मुक्तानी हुन बाँकी दावी बापत व्यवस्था	९	-	-
१७	आर्थिक वर्षको अन्त्यमा असमानत जोखिम बापत व्यवस्था		१५,७६८२,४७०	-
	जम्मा व्यय (ख)		२,४१,३०७,६३९	-
१८	जीवन बीमा कोषमा सारेको बचत		-	-
१९	नाफा नोक्सान हिसावमा सारेको बचत / (नोक्सानी)		(४६,५७५,०९५)	-

अनुसूची १ देखि ९ सम्म यसका अभिलेख अंग हुन् ।

आजको मितिको संलग्न प्रतिवेदन अनुसार

सूर्य बहादुर बोगटी	कपिल कुमार दाहाल	मनोज कुमार लाल कर्ण	सुलभ अग्रवाल	संचालकहरु	सि.ए. गोपाल कुमार श्रेष्ठ
प्रमुख - वित्त विभाग	उप प्रमुख कार्यकारी अधिकृत	प्रमुख कार्यकारी अधिकृत	अध्यक्ष	शोहर गोल्लछ	साम्प्रदाय
				सन्दिप कुमार अग्रवाल	एल. एस. पि एसोसिएट्स
				जीवन कुमार अग्रवाल	चार्टर्ड एकाउन्टेन्ट्स
					मिति : २०७६/०६/०७
					स्थान : काठमाण्डौ

युनियन लाइफ इन्स्युरेन्स कम्पनी लि.
रजिस्टर्ड कार्यालय सिद्धार्थनगर नगरपालिका वडा नं. - ८, रुपन्देही
कर्मचारी कार्यालय नया बानेश्वर - १०, काठमाण्डौ

आर्थिक वर्ष २०७४।७५ को म्यादी जीवन बीमाको आय व्यय हिसाब मुनाफामा सरिक नहुने

क्र.सं.	विवरण	अनुसूची	यस वर्ष	गत वर्ष
	आय			
१	बीमाशुल्क (खुद)	१	११२,२३१	-
२	पुनर्बीमा कमिशन आय		-	-
३	बगानी, कर्जा तथा अन्यघाट आय	२	१०,६६८	-
४	बीमालेखको प्रिन्टिमा कर्जाघाट आय	३	-	-
५	अन्य प्रत्यक्ष आय		-	-
६	आर्थिक वर्षको शुरूको भुक्तानी हुन बाँकी राखी बापत व्यवस्था		-	-
७	आर्थिक वर्षको शुरूको असमाप्त जोखिम बापत व्यवस्था		-	-
	जम्मा आय (क)		१२२,८९९	-
	व्यय			
८	राखी भुक्तानी (खुद)	४	-	-
९	अभिकर्ता कमिशन	५	१,०१२	-
१०	स्वास्थ्य परीक्षण शुल्क		-	-
११	पुनर्बीमा कमिशन खर्च		-	-
१२	सेवा शुल्क (खुद)	६	१,१२२	-
१३	अन्य प्रत्यक्ष खर्च		-	-
१४	व्यवस्थापन खर्च	७	३६,३८९	-
१५	आयकर	८	-	-
१६	आर्थिक वर्षको अन्त्यमा भुक्तानी हुन बाँकी राखी बापत व्यवस्था	९	-	-
१७	आर्थिक वर्षको अन्त्यमा असमाप्त जोखिम बापत व्यवस्था		१०५,८१३	-
	जम्मा व्यय (ख)		१४४,३३६	-
१८	जीवन बीमा कोषमा सारेको बचत		-	-
१९	नाफा नोक्सान हिस्सावमा सारेको बचत / (नोक्सानी)		(२१,४३८)	-

अनुसूची १ देखि ९ सम्म यसका अभिन्न अंग हुन् ।

आजको मितिको संलग्न प्रतिवेदन अनुसार

सूर्य बहादुर बोगटी कपिल कुमार दाहाल मनोज कुमार लाल कर्ण
प्रमुख - वित्त विभाग उप प्रमुख कार्यकारी अधिकृत प्रमुख कार्यकारी अधिकृत

सुलभ अग्रवाल
अध्यक्ष

संचालकहरु
शेखर गोल्लु

शि.ए. गोपाल कुमार श्रेष्ठ
साभेदार

सन्धिप कुमार अग्रवाल एल. एस. पि एसोसिएटस्
जीवन कुमार अग्रवाल चार्टर्ड एकाउन्टेन्ट्स
मिति : २०७६/०६/०७
स्थान : काठमाण्डौ

युगियन लाइफ इन्स्युरेन्स कम्पनी लि.

रजिस्टर्ड कार्यालय सिद्धार्थनगर नगरपालिका सदा न. - ८, चप्लेही

कर्मचारी कार्यालय तथा आगेरवरे - १०, काठमाण्डौ

२०७४/०४/०१ देखि २०७५ जम्मा गतवर्षको नगद प्रवाहको विवरण

क्र.सं.	विवरण	वर्ष बर्ष	गत वर्ष	
क	कारोबार संचालनबाट नगद प्रवाह :			
	सीमा शुल्क आयानी	८५४,०४०,०३२	-	
	वित्तिय शुल्क आयानी	१३८,८९०	-	
	पुनर्बीमा शुल्क आयानी	-	-	
	पुनर्बीमा कर्मचारी आयानी	-	-	
	अन्य प्रत्यक्ष आयानी	-	-	
	पुनर्बीमाकाबाट प्राप्त ब्याजी रिकभरी	४,७७२,९६७	-	
	पुनर्बीमा शुल्क भुक्तानी	(६४,२३४,८४४)	-	
	पुनर्बीमा कर्मचारी भुक्तानी	-	-	
	ऑफिसको कर्मचारी भुक्तानी	(४,७३८,९९७)	-	
	स्वास्थ्य परीक्षण शुल्क भुक्तानी	(५,४४०,२७६)	-	
	मृत्यु ब्याजी भुक्तानी	(८,७००,०००)	-	
	अन्य आयानी ब्याजी भुक्तानी	-	-	
	ऑफिस अर्वाइ कमापटी ब्याजी भुक्तानी	-	-	
	सम्पदा मूल्य ब्याजी भुक्तानी	-	-	
	अन्य ब्याजी भुक्तानी	(५,१००,०००)	-	
	संचा शुल्क भुक्तानी	-	-	
	अन्य प्रत्यक्ष खर्च	-	-	
	सम्बन्धित खर्च भुक्तानी	(१११,८४०,४९६)	(१,२११,९८४)	
	कर्मचारी बोनस भुक्तानी	-	-	
	आयकर भुक्तानी	(२७,९९९,३४३)	(२,३९,९५७)	
	बालू सम्पत्तमा (वृद्धि)/कमी	(१०,८४६,७६२)	(६,०००)	
	बालू संपत्तमा (वृद्धि)/कमी	३०,६२७,८१३	८४३,३४७	
	कारोबार संचालनबाट च्च नगद प्रवाह (क)	४९६,८८९,४०९	(३,८३९,७८४)	
	ख	सम्पत्तमा परिवर्तनबाट नगद प्रवाह		
वित्तिय सम्पत्तमा (वृद्धि)/कमी		(४,९,३४०,७०६)	(५,०४८,४३४)	
सरकारी र सरकारीको लगतगत प्राप्त सेन्सिटिभो ल्यागिभ (वृद्धि) कमी		-	-	
निक तथा विनीय संस्थाको मुदती निवेधमा लगानीमा (वृद्धि) कमी		(४४४,०००,०००)	(५,३००,०००,०००)	
निक तथा विनीय संस्थाको अन्य निवेध लगानीमा (वृद्धि) कमी		१६६,४०७,४२६	(२०९,४४२,४०९)	
इभण्टी शेयर लगानीमा (वृद्धि) कमी		(४२,२४९,७६६)	-	
अर्वाइकर शेयर/डिभेन्चर लगानीमा (वृद्धि) कमी		-	-	
अन्य लगानीमा (वृद्धि) कमी		-	-	
सीमावेधको विनीय कम्पनीमा (वृद्धि) कमी		(७३,३४०,६६६)	-	
वित्तिय तथा अन्य कर्जाको (वृद्धि) कमी		(८,०२०,७८६)	-	
भुक्तानी प्राप्त ब्याज आयानी (लगानीमा)		२०,०८०,९९६	१४,८००,७१०	
भुक्तानी प्राप्त दिवसिभेन्ड		-	-	
नगद आयानी		-	-	
भुक्तानी प्राप्त ब्याज आयानी (कर्जाको)		१,९३०,४१७	-	
अन्य अर्वाइ आयानी र खर्च		७२,१४७	-	
सम्पत्तमा परिवर्तनबाट च्च नगद प्रवाह (ख)		(२०९,९९६,८३९)	(९,४८९,९९३,९२६)	
ग		वित्तिय श्रोत कारोबारबाट च्च नगद प्रवाह		
		शेयरबाट प्राप्त रकम	-	१,४०६,०००,०००
		तिर्ने ब्याजी सारणीमा (वृद्धि)/कमी	-	-
		अर्वाइकालिन च्चपमा (वृद्धि)/कमी	-	-
		च्चप सारणीमा ब्याज भुक्तानी	-	-
		साधना भुक्तानी	-	-
		वित्तिय श्रोत कारोबारबाट च्च नगद प्रवाह (ग)	-	१,४०६,०००,०००
		सक वर्षको सम्पूर्ण परिवर्तनबाट च्च नगद प्रवाह : (क)+(ख)+(ग)	१४६,९९२,५७०	१४,९७९,०८६
		नगद तथा बैकमा रहेको मुद्द मौज्जात	१४,४७९,०८६	-
	नगद तथा बैकमा रहेको शीर्षक मौज्जात	१४८,४७९,०८६	१४,९७९,०८६	

आजको गितेको संलग्न प्रतिवेदन अनुसार

सूर्य बहादुर बोगटी कपिल कुमार दाहाल मनोज कुमार लाल कर्ण
प्रमुख - वित्त विभाग उप प्रमुख कार्यकारी अधिकृत प्रमुख कार्यकारी अधिकृत

सुसम अग्रवाल
अध्यक्ष

संचालकहरु
शेखर गोठाला
सोनिम कुमार अग्रवाल
जीवन कुमार अग्रवाल

सि.ए. सोपाल कुमार श्रेष्ठ
सार्भकार
एन. एस. पि. एसिनाएल
शार्देई एकाउन्टेन्ट
मिति: २०७६/०६/०७
स्थान: काठमाण्डौ

यूनियन लाइफ इन्स्युरेन्स कम्पनी लि.
रिजिस्टर्ड कार्यालय सिद्धार्थनगर नगरपालिका वडा नं. - ८, रुपन्देही
कंपिटि कार्यालय नया बानेश्वर - १०, काठमाण्डौ
बा. व. २०७४/७५ मा इन्स्युरीमा भएको परिवर्तन सम्बन्धी विवरण

विवरण	शेयर पूर्वी	संचित नाफा/नोक्सान	प्रस्तावित बोनस शेयर	पूर्वीगत जगेडा कोष	शेयर प्रिमियम जगेडा कोष	विवेश जगेडा कोष	बन्ध जगेडा तथा कोष (स्वयन कर जगेडा)	महाविपत्ती जगेडा	कुल रकम
शुरु मौज्जात	१,४०४,०००,०००	१२,४९०,२६६	-	-	-	-	-	-	१,४१७,४९०,२६६
समायोजन	-	-	-	-	-	-	-	-	-
प्रस्तावित बोनस शेयर जारी	-	-	-	-	-	-	-	-	-
प्रस्तावित बोनस शेयर	-	-	-	-	-	-	-	-	-
यस वर्षको फुल पूर्ण 'सस्थापक बाट' शेयर प्रिमियम	-	-	-	-	-	-	-	-	-
यस वर्षको नाफा नोक्सान हिसाबबाट बार्को महा-विपत्ती जगेडा	-	७६,४९९,८९९	-	-	-	-	-	-	७६,४९९,८९९
स्वयन कर जगेडा	-	(८,९०९,०१७)	-	-	-	-	४१,३४८,९२४	-	-
नयाद लागूभाकर प्रयोजनको लागि मात्र)	-	(४१,३४८,९२४)	-	-	-	-	-	-	-
आन्तम मौज्जात	१,४०४,०००,०००	३८,६२३,०२४	-	-	-	-	४१,३४८,९२४	८,९०९,०१७	१,४९४,८८०,९६५

आजको मितिको संलग्न प्रतिवेदन अनुसार

सूर्य बहादुर बोगटी
प्रमुख - वीत विभाग

कपिल कुमार दाहाल
उप प्रमुख कार्यकारी अधिकृत

मनोज कुमार लाल कर्ण
प्रमुख कार्यकारी अधिकृत

सुशम बरवाल
अध्यक्ष

संचालकहरु
शेखर गौतम
सन्दिप कुमार उपवाल
जीवन कुमार उपवाल

वि.प. गोपाल कुमार वैद्य
सामोदार

एल. एस. वि एमोमोटम्
चारुई एकाउन्टेन्स

मिति : २०७६/०६/०७

स्थान : काठमाण्डौ

वित्तीय विवरणको अभिलेख बराबरको रूपमा रहने अनुसूचीहरू
अनुसूची-१

(क) बीमाशुल्क (खुब)

क्र.सं.	बीमाको किसिम	कुल बीमाशुल्क		पुनर्बीमा शुल्क मुक्तानी (Ceded)		बीमाशुल्क (खुब)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन बीमाको आय व्यय हिसावमा सारेको	२९२,०७६,०३९	-	३,९९९,६०३	-	२८८,०७६,४३६	-
२	अग्रिम भुक्तानी सावधिक जीवन बीमाको आय व्यय हिसावमा सारेको	२६१,२७२,६७८	-	४,४६४,७९०	-	२५६,८०७,८८८	-
३	आजीवन जीवन बीमाको आय व्यय हिसावमा सारेको	४२,६९२,४२९	-	४,७९,९९६	-	४२,०३२,४२९	-
४	वैदेशिक रोजगार म्यादी जीवन बीमाको आय व्यय हिसावमा सारेको	२६८,९६७,९८४	-	९०,८६३,९९२	-	१७८,१०३,९९२	-
५	म्यादी जीवन बीमा	१२७,९३०	-	१४,६९९	-	११३,२३१	-
	जम्मा	८६४,०४६,२४२	-	९९,९२४,९९९	-	७६४,१२१,२४२	-

(ख) कुल बीमाशुल्क

क्र.सं.	बीमाको किसिम	प्रत्यक्ष बीमाशुल्क		प्राप्त पुनर्बीमा शुल्क (accepted)		कुल बीमाशुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन बीमाको आय व्यय हिसावमा सारेको	२९२,०७६,०३९	-	-	-	२९२,०७६,०३९	-
२	अग्रिम भुक्तानी सावधिक जीवन बीमाको आय व्यय हिसावमा सारेको	२६१,२७२,६७८	-	-	-	२६१,२७२,६७८	-
३	आजीवन जीवन बीमाको आय व्यय हिसावमा सारेको	४२,६९२,४२९	-	-	-	४२,६९२,४२९	-
४	वैदेशिक रोजगार म्यादी जीवन बीमाको आय व्यय हिसावमा सारेको	२६८,९६७,९८४	-	-	-	२६८,९६७,९८४	-
५	म्यादी जीवन बीमा	१२७,९३०	-	-	-	१२७,९३०	-
	जम्मा	८६४,०४६,२४२	-	-	-	८६४,०४६,२४२	-

क्र.सं.	बीमाको किसिम	प्रथम वर्षको बीमाशुल्क		नवीकरण बीमाशुल्क		एकल बीमाशुल्क		जम्मा प्रत्यक्ष बीमाशुल्क	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन बीमा	१४९,४४४,६९०	-	-	-	१४०,४२०,३४९	-	२९२,०७६,०३९	-
२	अग्रिम भुक्तानी सावधिक जीवन बीमा	२६१,२७२,६७८	-	-	-	-	-	२६१,२७२,६७८	-
३	आजीवन जीवन बीमाको आय व्यय हिसावमा	४२,६९२,४२९	-	-	-	-	-	४२,६९२,४२९	-
४	वैदेशिक रोजगार म्यादी जीवन बीमा	२६८,९६७,९८४	-	-	-	-	-	२६८,९६७,९८४	-
५	म्यादी जीवन बीमा	१२७,९३०	-	-	-	-	-	१२७,९३०	-
	जम्मा	७४९,५०८,१०३	-	-	-	१४०,४२०,३४९	-	८६४,०४६,२४२	-

अनुसूची-२
लगानी, कर्जा तथा अन्यबाट आय

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटीबाट आय	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेपबाट आय	१७४,३४३,०१४	१७,८४७,०२०
३	विकास बैंकको मुद्दती निक्षेपबाट आय	१७,२२६,९८२	-
४	नागरिक लगानी योजनाबाट आय	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेपबाट आय	४,१७३,०८२	-
६	आवास वित्त कम्पनीको साधारण शेयरबाट लाभांश	-	-
७	अन्य पब्लिक कम्पनीको साधारण शेयरबाट लाभांश	-	-
८	बैंक तथा वित्तीय संस्थाको अर्गाधिकार शेयरबाट लाभांश	-	-
९	बैंक तथा वित्तीय संस्थाको डिबेन्चरबाट आय	-	-
१०	अन्य (विवरण खुलाउने) बाट आय	-	-
११	कर्जाबाट आय	३६४,८०१	-
	अन्य निक्षेपबाट (मुद्दती बाहेक) आय	४,५१४,८१६	१,२०९,०३२
१३	लगानी विक्रीमा नाफा	-	-
	न्यून लगानी विक्रीमा नोक्सान	-	-
१४	लगानी (खरीद) मा नाफा	-	-
	न्यून लगानी (खरीद) मा नोक्सान	-	-
१५	स्थिर सम्पत्ती विक्रीबाट नाफा	-	-
	न्यून स्थिर सम्पत्ती विक्रीबाट नोक्सान	-	-
१६	खाता अपलेखन	-	-
१७	अधिल्ला वर्षसंग सम्बन्धित आय	-	-
१८	अन्य आय	३६१,३५६	-
	जम्मा	२००,९८४,०५१	१९,०५३,०५२
लगानी, कर्जा तथा अन्यबाट आयको बाँडफाँड			
१	नाफा नोक्सान हिसाबमा सारेको	१४५,५५०,३६४	१९,०५३,०५२
२	सावधिक जीवन बीमाको आय व्यय हिसाबमा सारेको	१७,१५८,१७९	-
३	अग्रिम भुक्तानी सावधिक जीवन बीमाको आय व्यय हिसाबमा सारेको	१८,५७८,६७२	-
४	आजीवन जीवन बीमाको आय व्यय हिसाबमा सारेको	३,०५६,८९७	-
५	वैदेशिक रोजगार म्यादी जीवन बीमाको आय व्यय हिसाबमा सारेको	१६,६२९,२७१	-
६	म्यादी जीवन बीमा	१०,६६८	-
	जम्मा	२००,९८४,०५१	१९,०५३,०५२

अनुसूची-३
बीमालेखको धितोमा कर्जा र आय

क्र.सं.	बीमाको किसिम	बीमालेखको धितोमा कर्जा		बीमालेखको धितोमा कर्जाबाट आय	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन बीमा	७३,३५०,६६९	-	३,६८०,५७१	-
२	अग्रिम भुक्तानी सावधिक जीवन बीमा	-	-	-	-
३	आजीवन जीवन बीमाको आय व्यय हिसाबमा	-	-	-	-
४	वैदेशिक रोजगार म्यादी जीवन बीमा	-	-	-	-
५	म्यादी जीवन बीमा	-	-	-	-
	जम्मा	७३,३५०,६६९	-	३,६८०,५७१	-

अनुपदी - ४
दाती मुफ्तानी

क्र.सं.	बीमाको विवरण	मुद्द बाकी मुफ्तानी		अवधि समाप्ती बाकी मुफ्तानी		आवधिक सर्वाधिक समाप्ती बाकी मुफ्तानी		सम्पूर्ण मूल्य बाकी मुफ्तानी		अन्व बाकी मुफ्तानी		कुल बाकी मुफ्तानीमा पुनर्बीमाको हिसा		बाकी मुफ्तानी (कुल)	
		यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष	यस बर्ष	गत बर्ष
१	सावधिक जीवन बीमा	४००,०००	-	-	-	-	-	-	-	-	-	१,००,०००	-	३००,०००	-
२	अग्रिम मुफ्तानी सामाजिक जीवन बीमा	-	-	-	-	-	-	-	-	-	-	-	-	-	-
३	अ जीवन जीवन बीमाको आय व्यय हिसाबमा सारिको	-	-	-	-	-	-	-	-	-	-	-	-	-	-
४	लेभेडिङ रोजमाट मासी जीवन बीमा	८,३००,०००	-	-	-	-	-	-	-	१,१००,०००	-	९,४००,०००	-	९,४००,०००	-
५	स्वारी जीवन बीमा	-	-	-	-	-	-	-	-	१,१००,०००	-	१,१००,०००	-	१,१००,०००	-
	कुल	८,७००,०००	-	-	-	-	-	-	-	१,१००,०००	-	१,१००,०००	-	१,१००,०००	-

अनुसूची-५
अधिकर्ता कमिशन

क्र.सं.	बीमाको किसिम	प्रथम वर्षको बीमाशुल्कमा अधिकर्ता कमिशन		तवीकरण बीमाशुल्कमा अधिकर्ता कमिशन		एकल बीमाशुल्कमा अधिकर्ता कमिशन		जम्मा अधिकर्ता कमिशन	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन बीमा	३०,९१९,५८९	-	-	-	७,९६५,१०८	-	३८,८८४,६९८	-
२	अग्रिम भुक्तानी सावधिक जीवन बीमा	६२,०८९,२१२	-	-	-	-	-	६२,०८९,२१२	-
३	आजीवन जीवन बीमाको आय व्यय हिसावमा	१०,०६४,१०७	-	-	-	-	-	१०,०६४,१०७	-
४	वैदेशिक रोजगार म्यादी जीवन बीमा	-	-	-	-	-	-	-	-
५	म्यादी जीवन बीमा	१,०१२	-	-	-	-	-	१,०१२	-
जम्मा		१०३,०७३,९११	-	-	-	७,९६५,१०८	-	१११,०३९,०१९	-

अनुसूची-६
सेवा शुल्क (खुद)

क्र.सं.	बीमाको किसिम	कुल सेवा शुल्क		कुल सेवा शुल्कमा पुनर्बीमकको हिस्सा		सेवा शुल्क (खुद)	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	सावधिक जीवन बीमा	२,९२०,७६०	-	३९,९९६	-	२,८८०,७६४	-
२	अग्रिम भुक्तानी सावधिक जीवन बीमा	२,६१२,७२७	-	४४,६५८	-	२,५६८,०६९	-
३	आजीवन जीवन बीमाको आय व्यय हिसावमा सारेको	४२६,१२४	-	५,८००	-	४२०,३२४	-
४	वैदेशिक रोजगार म्यादी जीवन बीमा	२,६८९,६७२	-	९०८,६३९	-	१,७८१,०३३	-
५	म्यादी जीवन बीमा	१,२७९	-	१५७	-	१,१२२	-
जम्मा		८,६५०,५६३	-	९९९,२५०	-	७,६५१,३१३	-

**अनुसूची- ७
व्यवस्थापन खर्च**

क्र.सं.	विवरण	वर्तमान वर्ष	गत वर्ष
१	कर्मचारी खर्च (अनुसूची ७१ तमोतिम)	११,८९३,३७५	११,८,४९८
२	घर भाडा	११,९०९,०७९	६०,०००
३	विजुली तथा पानी	८१५,७११	-
४	मुसत तथा सम्भार	-	-
	(क) भवन	-	-
	(ख) सचारी साधन	-	-
	(ग) कार्यालय उपकरण	-	-
	(घ) अन्य (सफ्टवेयर)	-	-
५	संचार	४,७९१,२९१	१२,१६०
६	छपाई तथा मसलन्द	४,२१९,८५४	९,४५८९
७	खर्च हुने कार्यालय सामान	२,२८१,२८८	-
८	परिवहन	३९,१५५	-
९	प्रमण खर्च (भत्ता समेत)	-	-
	(क) शान्तरिक	३६,४१,३५८	११,४००
	(ख) वैदेशिक	३२७,३६२	-
१०	अभिकर्ता तालिम	९,७९,१०६	-
११	अभिकर्ता अन्य	७८,२९८,५२५	-
१२	बीमाशुल्क	-	-
१३	सुरक्षा खर्च	-	-
१४	कानूनी तथा परामर्श शुल्क	३७८,४३६	१,१३५,४८४
१५	पत्र पत्रिका तथा पुस्तक	२,३८१	-
१६	विज्ञापन तथा प्रचार प्रसार	१६१,४८६	६१,७८४
१७	व्यापार प्रवर्द्धन	८,९२९,५१९	-
१८	अतिथी सत्कार	१,८१३,४५८	-
१९	चन्द्रा तथा उपहार	१००,०००	-
२०	संचालक समिति सम्बन्धी खर्च	-	-
	(क) बैठक भत्ता	१४५,४००	-
	(ख) अन्य	९,८०५	-
२१	अन्य समिति / उप-समिति सम्बन्धी खर्च	-	-
	(क) बैठक भत्ता	३१,४००	-
	(ख) अन्य	-	-
२२	साधारण सभा सम्बन्धी खर्च	८६,७४७	-
२३	(क) बीमाईय सेवा शुल्क	१,०८५,०५२	-
	(ख) बीमाईय खर्च	-	-

२४	लेखा परीक्षण सम्बन्धी खर्च	-	-
	(क) लेखा परीक्षण शुल्क	२५४,२५०	-
	(ख) कर लेखा परीक्षण शुल्क	-	५६,५००
	(ग) विस्तृत लेखा परीक्षण प्रतिवेदन शुल्क	-	-
	(घ) अन्य शुल्क	-	-
	(ङ) आन्तरिक लेखा परीक्षण खर्च	२५४,२५०	-
	(च) अन्य खर्च	३२,२९०	-
२५	व्याज	-	-
२६	बैंक चार्ज	८९,०३९	२,९००
२७	शुल्क तथा दस्तूर	-	७०६,०००
२८	मस कट्टी	७,७१७,७९९	८७,३७८
२९	मुलाक टिकट	९,५३५,९५६	-
३०	इन्धन खर्च	२,५७७,२२२	५२,५७०
३१	अन्य	६,२१५,३८२	-
	बाँड फाँडको लागि जम्मा	२३९,७४४,१६९	२,३९९,३६३
१	नाफा नोक्सान हिसाबमा सारेको	२३,९७४,५१७	२,३९९,३६३
२	सावधिक जीवन बीमाको आय व्यय हिसाबमा सारेको	७२,४९७,५६९	-
३	भोग्य भुक्तानी सार्वजनिक जीवन बीमाको आय व्यय हिसाबमा सारेको	५६,८१६,१५१	-
४	आजीवन जीवन बीमाको आय व्यय हिसाबमा सारेको	९,३०४,०३२	-
५	वैदेशिक रोजगार म्यादी जीवन बीमाको आय व्यय हिसाबमा सारेको	७७,११५,६११	-
६	म्यादी जीवन बीमा	३६,३८९	-
	जम्मा	२३९,७४४,१६९	२,३९९,३६३

बनुसूची ७.१
कर्मचारी खर्च

क्र.सं.	विवरण	यस वष	गत वष
१	तलब	४२,४६६,०६२	११८,४९८
२	भत्ता	३०,३९०,४९४	-
३	दशौ खर्च	२,४२८,८७८	-
४	सञ्चयकोषमा थप	२,३३२,३१७	-
५	तालिम खर्च	११७,३८१	-
६	पोशाक	-	-
७	श्रीपदोपचार	-	-
८	बीमा	१,६४०,५८७	-
९	पेन्सन तथा उपदान खर्च तथा व्यवस्था	२,९७६,८२२	-
१०	विदा बापत खर्च तथा व्यवस्था	४,१२२,२९५	-
११	अन्य सुविधा बापत खर्च तथा व्यवस्था (विवरण खुलाउने)	-	-
१२	अन्य कर्मचारीलाई दिएको प्रोत्साहन भत्ता	५,४०८,४३९	-
	जम्मा :	९१,८९३,३७५	११८,४९८

अनुसूची- ८
आयकर

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	यस वर्षको आयकर	-	४,१६३,४२३
२	अघिल्ला वर्षहरूको आयकर	-	-
३	बाँडफाँडको लागि आयकरको जम्मा	-	४,१६३,४२३
४	यस वर्षको स्थगन कर	(४१,३५८,१२४)	-
	बाँडफाँड		
	नाफा नोक्सान हिसावमा सारेको (ग) =(क)+ (ख)	(४१,३५८,१२४)	४,१६३,४२३
	(क) बाँडफाँडबाट आएको आयकर	-	४,१६३,४२३
	(ख) यस वर्षको स्थगन कर	(४१,३५८,१२४)	-
१	सावधिक जीवन बीमा	-	-
२	अग्रिम भुक्तानी सावधिक जीवन बीमा	-	-
३	आजीवन जीवन बीमाको आय व्यय हिसावमा	-	-
४	वैदेशिक रोजगार म्यादी जीवन बीमा	-	-
५	म्यादी जीवन बीमा	-	-
	जम्मा	(४१,३५८,१२४)	४,१६३,४२३

अनुसूची - ९
 वार्षिक वर्षको अन्त्यमा मुक्तानी हुन बाँकी दावी बापत व्यवस्था

क्र.सं.	बीमाको किसिम	मुक्तानी हुन बाँकी मुल्य दावी	मुक्तानी हुन बाँकी अवधि समाप्तो दावी	मुक्तानी हुन बाँकी वार्षिक अवधि समाप्तो दावी	मुक्तानी हुन बाँकी समर्पण मूल्य दावी	मुक्तानी हुन बाँकी बन्धु दावी	सृजना भएको तर जानकारीमा नआएको दावी (अनुमानित)	मुक्तानी हुन बाँकी जम्मा दावी	मुक्तानी हुन बाँकी जम्मा दावीमा पुनर्बीमकको हिस्सा	मुक्तानी हुन बाँकी दावी बापत व्यवस्था
		यस वर्ष गत वर्ष	यस वर्ष गत वर्ष	यस वर्ष गत वर्ष	यस वर्ष गत वर्ष	यस वर्ष गत वर्ष	यस वर्ष गत वर्ष	यस वर्ष गत वर्ष	यस वर्ष गत वर्ष	यस वर्ष गत वर्ष
१	सावधिक जीवन बीमा	-	-	-	-	-	-	-	-	-
२	अग्रिम मुक्तानी सावधिक जीवन बीमा	-	-	-	-	-	-	-	-	-
३	आजीवन जीवन बीमा	-	-	-	-	-	-	-	-	-
४	वैदेशिक रोजगार म्यादी जीवन बीमा	-	-	-	-	-	-	-	-	-
५	म्यादी जीवन बीमा	-	-	-	-	-	-	-	-	-
	जम्मा :	-	-	-	-	-	-	-	-	-

बनुसूची-१०
आय व्यय हिसाबहरुबाट नाफा नोक्सान हिसाबमा सारेको रकम

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	सावधिक जीवन बीमाको आय व्यय हिसाबबाट सारेको	-	-
२	अग्रिम भुक्तानी सावधिक जीवन बीमाको आय व्यय हिसाबबाट सारेको	-	-
३	आजीवन जीवन बीमाको आय व्यय हिसाबबाट सारेको	-	-
४	वैदेशिक रोजगार म्यादी जीवन बीमाको आय व्यय हिसाबबाट सारेको	(४६,५७५,०९५)	-
५	म्यादी जीवन बीमाको आय व्यय हिसाबबाट सारेको	(२१,४३८)	-
	जम्मा	(४६,५९६,५३३)	-

अनुसूची- ११
जीवन बीमा क्षेत्र

क्र.सं.	बीमाको विवरण	समायोजन अगुवाको जीवन बीमा क्षेत्र (वर्षको रुपमा)		आय ब्यय हिसाबबाट सारको		नाफा नोस्वान हिसाबबाट सारको		उपरोक्त कोषबाट सारको		समायोजन अगुवाको जीवन बीमाको क्षेत्रको अन्तर्गत)	
		वर्ष बर्ष	गत वर्ष	वर्ष बर्ष	गत वर्ष	वर्ष बर्ष	गत वर्ष	वर्ष बर्ष	गत वर्ष	वर्ष बर्ष	गत वर्ष
१	सार्वजनिक जीवन बीमा	-	-	१२,९५४,०४७	-	१०,०००,९९३	-	-	-	२०४,०५१,९८०	-
२	अपम भुवानी सार्वजनिक जीवन बीमा	-	-	१४,२,०९७,६३७	-	३१,०५१,४६८	-	-	-	१८३,९९९,२४६	-
३	आजीवन जीवन बीमा	-	-	-	-	-	-	-	-	-	-
४	वैदेशिक रोजगार अगुवा जीवन बीमा	-	-	-	-	२४,००३,३७३	-	-	-	२४,४००,६९३	-
५	म्यादी जीवन बीमा	-	-	-	-	-	-	-	-	-	-
	जम्मा :	-	-	३४,०५४,३८८	-	४१,०५३,४६१	-	-	-	४५२,४५३,५१९	-

जीवन बीमा क्षेत्रको समायोजन

क्र.सं.	बीमाको विवरण	समायोजन अगुवाको जीवन बीमा क्षेत्र (वर्षको रुपमा)		नाफा नोस्वान हिसाबबाट सारको		बीमाको लागि अन्तर्गत		समायोजन अगुवाको जीवन बीमा क्षेत्रको अन्तर्गत		बीमाको अन्तर्गत अन्तर्गत		बीमाको अन्तर्गत अन्तर्गत	
		वर्ष बर्ष	गत वर्ष	वर्ष बर्ष	गत वर्ष	वर्ष बर्ष	गत वर्ष	वर्ष बर्ष	गत वर्ष	वर्ष बर्ष	वर्ष बर्ष	वर्ष बर्ष	वर्ष बर्ष
१	सार्वजनिक जीवन बीमा	२०४,०५१,९८०	५,९११,२४३	-	-	१२,९५४,०४७	४८,००९,९६९	-	-	१,९३५,०३३	-	१९६,९३९,९९७	-
२	अपम भुवानी सार्वजनिक जीवन बीमा	१८३,९९९,२४६	५,८९६,३३३	-	-	१४,२०९,६३७	३१,०५१,४६९	-	-	५९,९६८,८९९	-	१,०३,९००,०३३	-
३	आजीवन जीवन बीमा	-	-	-	-	-	-	-	-	-	-	-	-
४	वैदेशिक रोजगार अगुवा जीवन बीमा	२४,४००,६९३	१,२९६,९९३	-	-	२४,००३,३७३	११,९३२,७६८	-	-	१६,५६३,९९९	-	२४,२९६,६७९	-
५	म्यादी जीवन बीमा	-	-	-	-	-	-	-	-	-	-	-	-
	जम्मा :	४१२,४५३,५१९	१३,१०५,५६९	-	-	२९,१६७,०५७	९१,०१६,२०६	-	-	२,९९७,९९१	-	४०६,९९६,७०९	-

अनुसूची-१२
व्यवस्था फिर्ता

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	लगानीमा नोक्सानको लागि व्यवस्था फिर्ता	-	-
२	कर्जामा नोक्सानको लागि व्यवस्था फिर्ता	-	-
३	शंकास्पद आसामी व्यवस्था फिर्ता	-	-
४	अन्य व्यवस्था फिर्ता	-	-
जम्मा		-	-

अनुसूची-१३
अपलेखन खर्चहरू

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	प्रारम्भिक खर्चहरू	-	-
२	पूर्व संचालन खर्चहरू	-	-
३	पर सारिएका खर्चहरू	-	-
४	अपलेखन गरिएको लगानी	-	-
५	अपलेखन गरिएको कर्जा	-	-
६	अपलेखन गरिएको आसामी	-	-
७	अन्य अपलेखन खर्चहरू	-	-
जम्मा		-	-

अनुसूची-१३ क
शेयर सम्बन्धी खर्च

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	शेयर निश्कासन खर्च	-	-
२	शेयर रजिष्ट्रेसन खर्च	-	-
३	शेयर सूचिकरण खर्च	-	-
४	लाभांश वितरण खर्च	-	-
५	शेयर सम्बन्धी अन्य खर्च	-	-
जम्मा		-	-

अनुसूची-१४
अन्य खर्चहरू

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	दण्ड जरिवाना	-	-
२	विलम्ब शुल्क जरिवाना	-	-
३	अन्य	-	-
जम्मा		-	-

अनुसूची-१५
नोक्सानीको लागि व्यवस्था

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	लगानीमा नोक्सानको लागि व्यवस्था	३,६०६,६४९.५५	-
२	कर्जामा नोक्सानको लागि व्यवस्था	५५४,२५५.५०	-
३	शंकास्पद आसामी व्यवस्था	-	-
४	अन्य व्यवस्था	-	-
जम्मा		४,१६०,९०५	-

बनुसूची-१६
(क) शेयर पूंजी

क्र.सं.	विवरण	वस वर्ष	वत वर्ष
१	अधिकृत पूंजी		
	क। रु १०० दरको २,१५,००,००० थान साधारण शेयर	२,१५०,०००,०००	२,१५०,०००,०००
	ख। रु..... दरको थान अपरिवर्तनीय अग्रधिकार शेयर	-	-
	ग। रु..... दरको थान परिवर्तनीय अग्रधिकार शेयर	-	-
२	जारी पूंजी		
	क। रु १०० दरको २,१५,००,००० थान साधारण शेयर	२,१५०,०००,०००	२,१५०,०००,०००
	ख। रु..... दरको थान अपरिवर्तनीय अग्रधिकार शेयर	-	-
	ग। रु..... दरको थान परिवर्तनीय अग्रधिकार शेयर	-	-
३	चुक्ता पूंजी		
	क। रु १०० दरको १,५०,५०,००० थान साधारण शेयर	१,५०५,०००,०००	१,५०५,०००,०००
	न्यून भुक्तानी प्राप्त हुन बाँकी रु..... दरको थान साधारण शेयर	-	-
	ख। रु..... दरको थान अपरिवर्तनीय अग्रधिकार शेयर	-	-
	ग। रु..... दरको थान परिवर्तनीय अग्रधिकार शेयर	-	-
	जम्मा	१,५०५,०००,०००	१,५०५,०००,०००

ख) शेयर स्वामित्वको संरचना

शेयरधनी	वस वर्ष		वत वर्ष	
	साधारण शेयर संख्या	स्वामित्वको %	साधारण शेयर संख्या	स्वामित्वको %
१ नेपाली संगठित संस्थाहरु	१५२,५००,०००	१०.१३%	१५२,५००,०००	०.१०
२ नेपाली नागरिक	१,३५२,५००,०००	८९.८७%	१,३५२,५००,०००	०.९०
३ विदेशी	-	०.००%	-	-
जम्मा	१,५०५,०००,०००	१००.००%	१,५०५,०००,०००	१
संवसाधारण	-	०.००%	-	-
अन्य (विवरण खुलाउने)	-	०.००%	-	-
कुल	१,५०५,०००,०००	१००.००%	१,५०५,०००,०००	१

एक प्रतिशत वा बढी शेयर स्वामित्व भएका शेयरधनीहरूको विवरण

क्र.सं.	विवरण	वस बर्ष		गत बर्ष	
		स्वामित्वको %	रकम	स्वामित्वको %	रकम
१	श्री शूलभ अग्रवाल	१८.०४%	२७१,५००,०००	०.१८	२७१,५००,०००
२	श्री शाहील अग्रवाल	१९.९३%	३००,०००,०००	०.२०	३००,०००,०००
३	श्री शेखर गोल्छा	१९.९३%	३००,०००,०००	०.२०	३००,०००,०००
४	श्री सन्दिप कुमार अग्रवाल	६.६४%	१००,०००,०००	०.०७	१००,०००,०००
५	श्री राहुल कुमार अग्रवाल	६.६४%	१००,०००,०००	०.०७	१००,०००,०००
६	श्री मंजु अग्रवाल	१.३३%	२०,०००,०००	०.०१	२०,०००,०००
७	श्री शरद कुमार टिब्रेवाला	६.६४%	१००,०००,०००	०.०७	१००,०००,०००
८	श्री आशिष अग्रवाल	१.३३%	२०,०००,०००	०.०१	२०,०००,०००
९	श्री राजेश हार्डवेयर प्रा.लि.	३.३२%	५०,०००,०००	०.०३	५०,०००,०००
१०	श्री गोयल मेटल इन्डस्ट्रिज प्रा.लि.	१.९९%	३०,०००,०००	०.०२	३०,०००,०००
११	श्री सालिमार् इनभेष्टमेन्ट कम्पनी प्रा.लि.	३.३२%	५०,०००,०००	०.०३	५०,०००,०००
१२	श्री बिमल सिद्धार्थ बेद्य	१.३३%	२०,०००,०००	०.०१	२०,०००,०००
१३	श्री सह्यात्री ग्रुप प्रा.लि.	१.५०%	२२,५००,०००	०.०१	२२,५००,०००
	जम्मा	९१.९६%	१,३८४,०००,०००	९१.९६%	१,३८४,०००,०००

अनुसूची-१७
जगेडा तथा कोष

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	स्थगन कर जगेडा	४१,३५८,१२४	-
२	पूजीगत जगेडा	-	-
३	विशेष जगेडा	-	-
४	अन्य जगेडा (विवरण खुलाउने)	-	-
५	शेयर प्रिमियम	-	-
६	प्रस्तावित बोनस शेयर	-	-
७	पूजीकृत हुन बांकी बोनस शेयर	-	-
८	नाफा नोक्सान हिसाबबाट सारेको नाफा	३८,८२३,०२५	१२,४९०,२६६
जम्मा		८०,१८१,१४८	१२,४९०,२६६

अनुसूची-१८
महा-विपत्ति जगेडा

वर्षको शुरुमा महा-विपत्ति जगेडा		नाफा नोक्सान हिसाबबाट सारेको		वर्षको अन्त्यमा महा-विपत्ति जगेडा	
यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
-	-	८,९०९,०१७	-	८,९०९,०१७	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

अनुसूची -१९
तिर्न बाकी दीर्घकालिन ऋण तथा सापटी

क्र सं	विवरण	यस वर्ष	गत वर्ष
१	डिबेन्चर / वण्ड	-	-
२	बैंक	-	-
३	वित्तीय संस्था	-	-
४	अन्य (विवरण खुलाउने)	-	-
जम्मा		-	-

अनुसूची-२०
स्थिर सम्पत्ति

विवरण	पारक मौल			हास कटी			बुद् मौल			
	शुरु मौल्यत	यस वर्ष अपेको	यस वर्ष घटेको	जम्मा	गत वर्षसम्म	यस वर्ष	निकती/समायोजन	जम्मा	यस वर्षसम्मको	गत वर्षसम्मको
फ्रि होल्ड जमान	-	-	-	-	-	-	-	-	-	-
भवन	-	-	-	-	-	-	-	-	-	-
फर्निचर तथा फिक्स्चर्स	३४७,३३६	११,१०६,४४०	-	११,४५३,७७६	२८,९६१	१,४७१,७१७	-	१,५००,६७८	९,९५३,२९८	३१८,५७५
कार्यालय सामान	२२७,०००	५,२८९,७७९	-	५,५१६,७७९	१५,०००	८८५,४२५	-	९००,४२५	४,६१६,२५४	२१२,०००
कम्प्युटर तथा सूचना प्रविधी उपकरण	४४५,५००	९,१५२,६३१	-	९,५९८,१३१	४१,०४२	१,२२९,४०६	-	१,२७०,४४८	८,३२७,६८३	४०४,४५८
अक्षय सम्पत्ति (विवरण खुलाउने)	-	१९६,७००	-	१९६,७००	-	३९,३४०	-	३९,३४०	१५७,३६०	-
सवारी साधन	-	२३,३२७,४००	२,६००,०००	२०,७२७,४००	-	२,३०२,०८४	२३६,४९३	२,०६५,५९२	१८,६६१,८०८	-
लिज होल्ड सम्पत्ति	२८,५००	१२,६२४,२६४	-	१२,६५२,७६४	२,३७५	१,७८९,६२८	-	१,७९१,००३	१०,८६१,७६१	२६,१२५
अन्य (जेनेरेटर)	-	-	-	-	-	-	-	-	-	-
जम्मा	१,०४८,५३६	६१,६९८,९१३	२,६००,०००	६०,१४६,७४९	८७,३७८	७,७१७,७९९	२३६,४९३	७,९६८,६८४	५२,५७८,०६५	९६१,१५८
निर्माणाधिन पूँजीगत स्रष्ट	-	-	-	-	-	-	-	-	-	-
कुल	१,०४८,५३६	६१,६९८,९१३	२,६००,०००	६०,१४६,७४९	८७,३७८	७,७१७,७९९	२३६,४९३	७,९६८,६८४	५२,५७८,०६५	९६१,१५८
गत वर्ष	-	१,०४८,५३६	-	१,०४८,५३६	-	८७,३७८	-	८७,३७८	९६१,१५७	-

अनुसूची-२१
(क) लगानी

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
(क)	दीर्घकालिन लगानी :	-	-
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	४९५,०००,०००	६००,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	११०,०००,०००	-
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	६०,०००,०००	-
६	आवास वित्त कम्पनीको साधारण शेयर (अनुसूची २१.१ बमोजिम)	-	-
७	अन्य कम्पनीको साधारण शेयर (अनुसूची २१.१ बमोजिम)	५३,२४९,७६६	-
८	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिभेन्चर	-	-
९	अन्य: विभिन्न बैंकहरूको वण्डहरू	-	-
	जम्मा :	७१८,२४९,७६६	६००,०००,०००
(ख)	अल्पकालिन लगानी :		
१	सरकारी र सरकारको जमानत प्राप्त सेक्युरिटी	-	-
२	वाणिज्य बैंकको मुद्दती निक्षेप	१,०००,०००,०००	७००,०००,०००
३	विकास बैंकको मुद्दती निक्षेप	१४०,०००,०००	-
४	नागरिक लगानी योजना	-	-
५	वित्तीय संस्थाको मुद्दती निक्षेप	४०,०००,०००	-
६	बैंक तथा वित्तीय संस्थाको अग्राधिकार शेयर/डिभेन्चर	-	-
७	वाणिज्य बैंकको व्याज प्राप्त हुने अन्य निक्षेप	३९,८५३,८६८	२०१,४४२,३०१
८	विकास बैंकको व्याज प्राप्त हुने अन्य निक्षेप	९१,००७	-
९	वित्तीय संस्थाको व्याज प्राप्त हुने अन्य निक्षेप	-	-
१०	अन्य व्याज प्राप्त हुने लगानी	-	-
	जम्मा :	१,२१९,९४४,८७५	९०१,४४२,३०१
	कुल	१,९३८,१९४,६४१	१,५०१,४४२,३०१

अनुसूची २१.१ शेयरमा लगानी

क्र.सं.	कम्पनी	खुद रकम	अंकित मूल्य	परल मूल्य	बजार मूल्य
१	कुमारी बिकास बैंक लिमिटेड (५,०००)	१,३६२,३०७	१००	२७२.४६	१९९
२	एन एम बि बैंक लिमिटेड (५,०००)	२,२७२,७१९	१००	४५४.५४	३५८
३	प्रभु बैंक लिमिटेड (५,१२१)	१,१३७,६८१	१००	२२२.१६	१८७
४	प्रिमियर इन्स्युरेन्स कम्पनी नेपाल लिमिटेड (५४५)	६८२,०३७	१००	१,१०३.६२	१,१२५
५	सिखर इन्स्युरेन्स कम्पनी लिमिटेड (१,१०८)	१,२८१,८८६	१००	१,१५६.९४	९८५
६	सिद्धार्थ बैंक लिमिटेड (५,१२१)	१,६०९,२०५	१००	३३९.२१	३००
७	सोलटी होटेल लिमिटेड (५,०००)	१,२२६,४६१	१००	२४५.२९	२४३
८	सिद्धार्थ इक्विटी फन्ड (९६७,७४७)	९,६७७,४७०	१०	१०.००	१०
९	सिबिल इक्विटी फन्ड (१,०००,०००)	१०,०००,०००	१०	१०.००	९
१०	सानिमा इक्विटी फन्ड (२,४००,०००)	२४,०००,०००	१०	१०.००	१०
	जम्मा	५३,२४९,७६६			

- नोट : १. बीमकको सहायक कम्पनी/होल्डिङ कम्पनी तथा सयुक्त लगानी भएको कम्पनीको शेयरमा भएको लगानीलाई छुट्टा-छुट्टै खुलाउनु पर्नेछ ।
२. नियमानुसार सूचिकृत तभएका शेयरमा भएको लगानीलाई छुट्टै खुलाउनु पर्नेछ ।
३. संस्थापक शेयर र अन्य शेयरमा भएको लगानीलाई छुट्टाछुट्टै खुलाउनु पर्नेछ ।

अनुसूची-२२
नगद तथा बैंक मौज्जात

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	नगद तथा बैंक मौज्जात	२०१,५०८	-
	बैंक मौज्जात	७५,२५६,१९७	-
	जम्मा	७५,४५७,७०६	-
२	बैंक मौज्जात		
	वाणिज्य बैंकहरूको मौज्जात	७४,००७,६४५	१४,४७४,०८८
	विकास बैंकहरूको मौज्जात	७,८५३,९५८	-
	वित्तीय संस्थाहरूको मौज्जात	१,१२०,४५२	-
	अन्य (विवरण खुत्ताउने)	-	-
जम्मा	८२,९८२,०५५	१४,४७४,०८८	
कुल	१५८,४३९,७६१	१४,४७४,०८८	

अनुसूची-२३
अन्य कर्जा

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
क	दिघकालिन कर्जा		
१	अभिकर्तालाई कर्जा	५,५२९,३५७	-
२	कर्मचारीलाई कर्जा	३४६,१९७	-
३	अन्य (विवरण खुत्ताउने)	-	-
जम्मा	५,८७५,५५४	-	
ख	अल्पकालिन कर्जा		
१	अभिकर्तालाई कर्जा	१,६२६,६७०	-
२	कर्मचारीलाई कर्जा	७३०,५६२	-
३	अन्य (विवरण खुत्ताउने)	-	-
जम्मा	२,३५७,२३२	-	
जम्मा	८,२३२,७८६	-	

अनुसूची-२४
अन्य सम्पत्ति

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	नगानीबाट प्राप्त हुन बाँकी आय	१,४१५,२४०	३,२४५,३४२
२	बीमालेखको छितोमा कजाबाट प्राप्त हुन बाँकी ब्याज	१,७७०,०४४	-
३	अन्य (बीमालेखको छितोमा बाहेक) कजाबाट प्राप्त हुन बाँकी ब्याज	-	-
४	अन्य बीमकबाट प्राप्त हुन बाँकी	-	-
५	पूनबीमकबाट प्राप्त हुन बाँकी	-	-
६	विविध आसामी	-	-
७	अग्रिम भुक्तानी	३०,३१२,५००	२,३७१,१५७
८	कर्मचारी पेशकी	४,००२,१७१	-
९	अन्य पेशकी	१,२४१,१२५	-
१०	धरोटी	२०३,०००	३,०००
११	असुल हुन बाँकी बीमाशुल्क	६,१८०	-
	न्युन : असुल हुन बाँकी बीमाशुल्क मूलवी (suspense)	-	-
१२	अन्य		
	(क) मौज्जात (अफोस सामान)	१,५१३,८४१	-
	(ख) अग्रिम खर्च (prepaid expenses)	३,७८६,६२५	-
	(ग) सेयर आवेदन	१००,०००	-
	(घ) अन्य: स्वचन कर सम्पत्ती	४१,३५८,१२४	-
जम्मा	८५,६८८,८६०	५,६१९,४९९	

**अनुसूची-२५
चालु दायित्व**

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	अभिकर्तालाई दिन बाँकी	५३,६५२,६०१	-
२	अन्य बीमकलाई दिन बाँकी	-	-
३	पुनर्बीमकलाई दिन बाँकी	३४,६८९,९५५	-
४	अल्पकालिन कर्जा	-	-
५	बीमाशुल्क धरौटी	-	-
६	पूर्ण विवरण नखुलेको बीमाशुल्क	१,४५३,५५३	-
७	विविध साहू	११,६२७,४८०	७४८,४७५
८	सहायक/होल्डिङ कम्पनीलाई दिन बाँकी	-	-
९	श्रोतमा कट्टा गरिएको कर तिन बाँकी	१३,६९०,६८३	३,२२२
१०	मुल्य अभिवृद्धिकर तिन बाँकी	-	-
११	आयकर तिन बाँकी	-	४,१६३,४२३.००
१२	सेवा शुल्क तिन बाँकी	८,६५०,५६३	-
१३	कर्मचारीलाई दिन बाँकी	७,०४६,७३६	१०१,६६०
१४	संचालकलाई दिन बाँकी	-	-
१५	अन्य:		
	(क) कर्मचारी कल्याण कोष	८२६,८९०	-
	(ख) कल ईन एडभान्स (हकप्रद शोयर वापत)	-	-
	(ग) चेक आउटस्टेन्डीङ	-	-
	जम्मा	१३१,६३७,६६१	५,०१६,७८०

**अनुसूची-२६
असमाप्त जोखिम व्यवस्था**

क्र.सं.	विवरण	यस बर्ष	गत बर्ष
१	वैदेशिक रोजगार म्यादी जिवन बीमाको असमाप्त जोखिम जगेडा	१५७,६८२,४७०	-
२	म्यादी जीवन बीमा	१०५,८१३	-
	जम्मा	१५७,७८८,२८३	-

अनुसूची-२६ क
बन्ध व्यवस्था

क्र.सं.	विवरण	वर्षको सुरुमा व्यवस्था		चालु बा.व.मा थप गरिएको व्यवस्था		चालु बा.व.मा अपलेखन / भुक्तानी गरिएको व्यवस्था		चालु बा.व.मा फिर्ता गरिएको व्यवस्था		वर्षको अन्त्यमा कायम रहेको व्यवस्था	
		यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष	यस वर्ष	गत वर्ष
१	लाभांश आयकर को लागि व्यवस्था	-	-	-	-	-	-	-	-	-	-
२	जायकर व्यवस्था	-	-	-	-	-	-	-	-	-	-
३	लगानीमा नोक्सानीको लागि व्यवस्था	-	-	३,६०६,६४२	-	-	-	-	-	३,६०६,६४२	-
४	कर्जाको नोक्सानीको लागि व्यवस्था	-	-	५५४,२५६	-	-	-	-	-	५५४,२५६	-
५	शंकास्पद आसामीको लागि व्यवस्था	-	-	-	-	-	-	-	-	-	-
६	अन्य नोक्सानीको लागि व्यवस्था	-	-	-	-	-	-	-	-	-	-
७	कर्मचारी सम्बन्धी व्यवस्था	-	-	-	-	-	-	-	-	-	-
क)	पेन्सन तथा उपदान व्यवस्था	-	-	२,९७६,८२२	-	-	-	-	-	२,९७६,८२२	-
ख)	विदा वापत व्यवस्था	-	-	२,६७८,८२७	-	-	-	-	-	२,६७८,८२७	-
ग)	आवास तथा अन्य सुविधा व्यवस्था	-	-	-	-	-	-	-	-	-	-
घ)	कर्मचारी बोनस व्यवस्था	-	-	७,६६४,२९८	-	-	-	-	-	७,६६४,२९८	-
ङ)	अन्य	-	-	-	-	-	-	-	-	-	-
८	अन्य व्यवस्था विवरण सुलाउने	-	-	१४,५२०,१२५	-	-	-	-	-	१४,५२०,१२५	-
	जम्मा	-	-	३२,००१,९७०	-	-	-	-	-	३२,००१,९७०	-

अनुसूची-२७

अपलेखन/समायोजन हुन बाँकी विविध संचर्हरु

क्र.सं.	विवरण	यस वर्ष	गत वर्ष
१	अपलेखन गर्न बाँकी प्रारम्भिक संचर्	-	-
२	अपलेखन गर्न बाँकी पूर्व संचालन संचर्	-	-
३	अपलेखन गर्न बाँकी लगानी प्रिमियम	-	-
४	अपलेखन गर्न बाँकी स्थगन गरिएका संचर्	-	-
५	अन्य (विवरण सुलाउने)	-	-
	जम्मा	-	-

बनुसूची - २८

वित्तीय विवरणसंग सम्बन्धित प्रमुख लेखा नीतिहरू

क्र.सं.	विवरण
१	<p>वित्तीय विवरण तयारीका बाधाहरू :</p> <p>अन्यथा उल्लेखित गरिएकोमा बाहेक कम्पनीले वित्तीय विवरणहरू बीमा सम्बन्धी प्रचलित लेखा विधी, बीमा नियमावली २०१९ तथा बीमा समितिको वित्तीय विवरण सम्बन्धी निर्देशन २०६५ (मिति २०६७०५।२९ परिमार्जित) अनुसार ऐतिहासिक मूल्य अवधारणामा प्रोदभावी (Accrual) आधारमा तयार गर्ने नीति रहेको छ ।</p>
२	<p>स्थिर सम्पत्ति लेखाङ्कन नीति :</p> <p>स्थिर सम्पत्तिहरू ऐतिहासिक मूल्य अवधारणा (Historical Cost Concept) का आधारमा लागत मूल्यमा लेखाङ्कन गर्ने नीति रहेको छ ।</p>
३	<p>ढास कट्टी नीति :</p> <p>संचालक समितिको निर्णय अनुसार स्थिर सम्पत्तिको ढास कट्टी नेपाल लेखामान अन्तर्गत (Straight Line Method) अनुसार गर्ने नीति रहेको छ ।</p> <p>(क) कम्प्यूटर उपकरण :२० प्रतिशत (ख) कार्यालय उपकरण:२० प्रतिशत (ग) सवारी साधन:२० प्रतिशत (ङ) फर्निचर तथा फिक्चर्स:२० प्रतिशत (ड) पत्रा विकास:२० प्रतिशत (च) सफ्टवेयर सम्बन्धी खर्च :२० प्रतिशत (छ) भवन: ४० वर्ष</p>
४	<p>पूँजीकृत नगरिने सम्पत्तिहरू सम्बन्धी लेखाङ्कन नीति :</p> <p>कम्पनीले प्रति इकाई रु ५०००/- सम्म मूल्य पर्ने सामानहरू पूँजीगत प्रकृतीको भए पनि प्रकृती हेरी खरिद भएकै वर्षमा खर्च लेख्ने नीति लिइएको छ ।</p>
५	<p>शायकर व्यवस्था तथा बॉडफॉर्ड नीति :</p> <p>कम्पनीले शायकर ऐन २०५८ र शायकर नियमावली २०५९ अनुसार शायकरको व्यवस्था गर्ने नीति लिएको छ । कूल शायकर रकम (स्थगन कर समायोजन गर्नु भन्दा पहिलाको) लाई बीमा समितिको वित्तीय विवरण सम्बन्धी निर्देशन २०६७ को अनुसार नाफा नोक्सान हिसाब तथा आय व्यय हिसाबको भार अनुसार बॉडफॉर्ड गर्ने नीति लिइएको छ । स्थगन करलाई नाफा नोक्सान हिसाबमा देखाउने नीति रहेको छ ।</p>
६	<p>लगानी लेखाङ्कन नीति :</p> <p>कम्पनीको लगानी लेखाङ्कन नीति निम्न अनुसार रहेको छ ।</p> <p>(क) नेपाल सरकारको वचतपत्र/ऋणपत्र वा नेपाल सरकारको जमानत प्राप्त ऋणपत्रमा वा पब्लिक लिमिटेड कम्पनीको वचतपत्र/ऋणपत्रमा गरिएको लगानीलाई लेखाङ्कन गर्दा बीमा समितिको वित्तीय विवरण सम्बन्धी निर्देशन २०६५ बमोजिम अङ्कित मूल्य (Face Value) वा परल मूल्य मध्ये जुन घट्टी छ सोही मूल्यमा लेखाङ्कन गर्ने नीति लिइएको छ ।</p> <p>(ख) खण्ड (क) बमोजिम गरिएको लगानीको अङ्कित मूल्य भन्दा परल मूल्य बढी भएमा त्यस्तो बढी रकमलाई स्थगन गरिएको खर्च (Deferred Expenditure) को रूपमा लेखाङ्कन गरी सो खर्चलाई त्यस्तो लगानीको अवधी भित्र समानुपातिक आधारमा (Pro-rata Basis) अपलेखन गर्ने नीति रहेको छ ।</p> <p>(ग) खण्ड (क) बमोजिम गरिएको लगानीको अङ्कित मूल्य भन्दा परल मूल्य कम भएमा त्यस्तो फरक रकमलाई लगानी अवधि भित्र समानुपातिक आधारमा लगानीबाट आयको रूपमा लेखाङ्कन गर्ने नीति रहेको छ ।</p> <p>(घ) खण्ड (क) बमोजिमका वचतपत्र वा ऋणपत्रको लेखाङ्कन गरिएको मूल्य भन्दा बजार मूल्य कम हुन गएमा त्यस्तो फरक रकमको बराबर व्यवस्था (एचयसपेक्क्यल) गर्ने नीति रहेको छ ।</p> <p>(ङ) बैंक/वित्तीय संस्थाको मुद्दती निक्षेप वा नागरीक लगानी कोषको लगानी योजनाहरूमा गरिएको लगानीलाई साँचा रकममा देखाउने नीति रहेको छ । तर त्यस्तो लगानीको म्याद समाप्ती पछि कुनै कारणवस तत्काल फिर्ता हुन नसकेको अवस्था श्रृजना भएमा त्यस्तो लगानी रकमको बराबर व्यवस्था गर्ने नीति रहेको छ ।</p> <p>(च) पब्लिक लिमिटेड कम्पनीको सूचिकृत शेयरमा गरिएको लगानीलाई परल मूल्यमा देखाउने र शेयरमा गरिएको लगानीको लेखाङ्कन लगानी गरिएको मूल्य भन्दा बजार मूल्य कम हुन गएमा त्यस्तो फरक रकम बराबर लगानीमा नोक्सानीको निमित्त व्यवस्था (Provision) गर्ने नीति रहेको छ ।</p>

बनुसूची - २८

वित्तीय विवरणसंग सम्बन्धित प्रमुख लेखा नीतिहरू

क्र.सं.	विवरण
(छ)	<p>पब्लिक लिमिटेड कम्पनीको संस्थापक शेयरमा लगानी गरिएको शेयर प्रचलित कानून बमोजिम द्वितोपत्र बजारमा सूचिकृत नभएमा निम्न अनुसार गर्ने नीति रहेको छ ।</p> <p>(अ) कम्पनीले शेयरमा लगानी गरेको पब्लिक लिमिटेड कम्पनीले कारोबार गर्ने इजाजतपत्र पाएको मितिले तीन वर्ष सम्म त्यस्तो लगानीलाई परल मूल्यमा देखाउने ।</p> <p>(आ) कम्पनीले शेयरमा लगानी गरेको पब्लिक लिमिटेड कम्पनीले कारोबार गर्ने इजाजतपत्र पाएको मितिले तीन वर्ष पछि त्यस्तो लगानीलाई परल मूल्यमा देखाई सो लगानी बराबरको व्यवस्था गर्ने ।</p>
(ज)	<p>खण्ड (च) बमोजिम लगानी गरिएको शेयर प्रचलित कानून बमोजिम द्वितोपत्र बजारको सूचीबाट हटेमा (Delisted भएमा) सो लगानी बराबरको व्यवस्था गर्ने ।</p> <p>प्रचलित कानून बमोजिम कम्पनीको स्वामित्वमा नआएको वा नरहेको शेयर, बचतपत्र, ऋणपत्र वा अन्य सम्पत्तिलाई लगानीमा समावेश नगर्ने नीति रहेको छ ।</p>

बनुसूची - २८

वित्तीय विवरणसंग सम्बन्धित प्रमुख लेखा नीतिहरू

क्र.सं.	विवरण
७	सटही घटबढ समायोजन नीति : विदेशी मुद्रामा रहेको सम्पति र दायित्वलाई वर्षान्तको विनिमय दरले रुपान्तर गर्ने तथा दैनिक विनिमय दरबाट उत्पन्न फरकलाई नाफा नोक्सान हिसावमा लेखाङ्कन गर्ने नीति रहेको छ।
८	बीमाशुल्क आम्दानी लेखाङ्कन नीति : बीमा शुल्क आम्दानी हिसाव बीमा ऐन तथा निर्देशिका बमोजिम नगद आधारमा लेखाङ्कन गर्ने नीति रहेको छ।
९	पुनर्बीमा कमिशन आम्दानी लेखाङ्कन नीति : पुनर्बीमा गरे बापत प्राप्त हुने मुनाफा कमिशनलाई नगद प्राप्तको आधारमा आम्दानी बाढ्ने तर पुनर्बीमकबाट लिखित समर्थन प्राप्त भएको अवस्थामा नगद प्राप्त सरह मान्ने नीति रहेको छ।
१०	अन्य आय लेखाङ्कन तथा बाँडफाँड नीति : कम्पनीले लगानीमा प्राप्त गर्ने व्याज तथा अन्य आम्दानीलाई प्रोद्भावी ९.७५अचक्रवर्ती० आधारमा लेखाङ्कन गरी वित्तीय विवरण निर्देशन २०६५ अनुसार कूल आम्दानीलाई आय व्यय हिसाव तथा नाफा नोक्सान हिसावको भार बमोजिम बाँडफाँड गर्ने नीति रहेको छ।
११	कर्जा लेखाङ्कन नीति : कम्पनीले प्रदान गरेको कर्जालाई (असुली हुने पर्याप्त आधार भएको) सावामा लेखाङ्कन गरिएको छ। बीमालेखको धितोमा प्रदान गरेको बाहेक लगातार तीन महिना वा सो भन्दा बढी भाका नाघेको कर्जा बराबर रकम व्यवस्था गर्ने नीति रहेको छ। बीमालेखको धितोमा प्रदान गरेको कर्जाको हकमा बीमालेखको शर्त बमोजिम सावा र व्याज रकम समर्पण मुल्यमा समायोजन गर्ने नीति रहेको छ।
१२	व्यवस्थापन खर्च बाँडफाँड नीति : कम्पनीले कूल व्यवस्थापन खर्चलाई बाँडफाँड गर्दा वित्तीय विवरण सम्बन्धी निर्देशन २०६५ अनुसार कूल बीमा प्रिमियमको ३० प्रतिशत सम्मको रकमलाई निर्देशन १४.२ अनुसार नाफा नोक्सान हिसावमा १० प्रतिशत र बाँकी रकमलाई आय व्यय हिसावमा तिनीहरूको भार अनुसार बाँडफाँड गरिएको छ र ३० प्रतिशत भन्दा बढी भएको रकमलाई निर्देशन १४.३ अनुसार नाफा नोक्सान हिसावमा सार्ने नीति रहेको छ।
१३	बीमा दावी भुक्तानी खर्च लेखाङ्कन नीति : भुक्तानी भइसकेको दावी रकमलाई वास्तविक भुक्तानीको आधारमा लेखाङ्कन गर्ने नीति लिइएको छ।
१४	बीमा दावी बापत दायित्व व्यवस्था लेखाङ्कन नीति : (क) भुक्तानी दिन बाँकी दायित्व रकमको लागि बीमा नियमावली २०४९ को नियम १५ (घ) मा भएको प्रावधान अनुसार एक सय पन्ध्र प्रतिशत रकम व्यवस्था गरी लेखाङ्कन गर्ने नीति लिइएको छ।
१५	महा-विपत्ती जगेडा श्री बीमा समिति को मिति २०७१/०६/०८ परिपत्र नं. वि.वि.शा. ७३ (०७१/०७२) च.न. ८३६ बमोजिम बाडाफाँडको लागि उपलब्ध रकमको १०% रकम बापत व्यवस्था गर्ने नीति रहेको छ।
१६	बीमा व्यवसायमा बचत बाँडफाँड नीति : बीमा समितिको वित्तीय विवरण सम्बन्धी निर्देशन २०६५(परिमार्जित) अनुसार बचतको बाँडफाँड गर्ने नीति लिइएको छ। बीमा समितिको निर्देशन बमोजिम विमाईको प्रतिवेदनमा उल्लेख भएको रकम नबढ्ने गरी नाफा/नोक्सान हिसावमा सारिने नीति रहेको छ।
१७	कर्मचारी उपदान, विदा तथा अन्य सुविधा बापत व्यवस्था नीति : नयाँ श्रम ऐन २०७४ अनुसारले व्यवस्था गरे बमोजिम कर्मचारी उपदान बापत व्यवस्था गर्ने नीति रहेको छ। कम्पनीको कर्मचारी नियमावली अनुसार विदा तथा अन्य सुविधा बापत व्यवस्था गर्ने नीति रहेको छ।
१८	शंकास्पद आसामी व्यवस्था नीति : शंकास्पद आसामीको लागि व्यवस्थापनले निर्धारण गरेको अनुमान अनुसार व्यवस्था गर्ने नीति रहेको छ।
१९	अपलेखन खर्च लेखाङ्कन नीति : (क) प्रारम्भिक तथा पूर्व सञ्चालन खर्चहरूलाई कम्पनी संचालन भएकै वर्षमा खर्च लेख्ने नीति लिइएको छ। (ख) अपलेखन गर्न बाँकी लगानी प्रिमियमलाई स्थगन गरिएको खर्चको रूपमा लेखाङ्कन गरी सो खर्चलाई त्यस्तो लगानीको अवधि भित्र समानुपातिक आधारमा अपलेखन गर्ने नीति रहेको छ।
२०	अन्य नीतिहरू : दासलात, नाफा नोक्सान हिसाव, आय व्यय हिसाव लगायतका वित्तीय विवरणलाई बुझ्न र विश्लेषण गर्न सघाउ पुग्ने अन्य लेखा नीतिहरू :

बनुसूची - २८

वित्तीय विवरणसंग सम्बन्धित प्रमुख लेखा नीतिहरू

क्र.सं.	विवरण
(क)	वार्षिक वा सो भन्दा कम अवधिको बीमाशुल्क दर तोकिएको र बीमा अवधि समाप्ती बापत दावी भुक्तानी गर्नु नपर्ने किसिमको बीमाको असमाप्त जोखिम बापत खुद बीमा शुल्कको पचास प्रतिशत रकम वा बीमाह्य मूल्याङ्कन भएको अवस्थामा जुन बढी हुन्छ सो भन्दा कम नहुने गरी दायित्व रकम व्यवस्था गर्ने नीति लिइएको छ ।
(ख)	एकल बीमा शुल्क दर तोकिएको र बीमा अवधि समाप्ती बापत दावी भुक्तानी गर्नु नपर्ने किसिमको बीमाको बीमा अवधिको समानुपातिक हुनेगरी वा बीमाह्य मूल्याङ्कन भएको अवस्थामा जुन बढी हुन्छ सो भन्दा कम नहुने गरी दायित्व रकम व्यवस्था गर्ने नीति लिइएको छ ।
(ग)	जिन्सी मौज्जात (स्टेशनरी तथा छपाई) का संबन्धमा वर्षान्तमा रहेको रु. १०,०००/- भन्दा माथिका रकमलाई मौज्जातमा लिने नीति रहेको छ ।
(घ)	अंकलाई नजिकको रुपैयामा प्रस्तुत गरिएको छ ।

अनुसूची-२९

वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरू

क्र.सं.	विवरण	सगानी रु.	सगानी फिर्ता रु.	विक्री रु.
१	सम्भावित बाधितहरू :			
अ)	चुक्ता वा चुक्ता हुन बाँकी लगानी नभएको ।			
आ)	हालसम्म कम्पनीले कुनै प्रत्याभूति प्रतिक्रिया गरेको छैन ।			
इ)	बीमालेख अन्तर्गत भन्दा बाहेक कुनै दावी परेको छैन ।			
ई)	कम्पनीले यस आ.व.मा कुनै प्रकारको ख्यारेदी दिएको छैन ।			
उ)	अन्य बाधित नभएको ।			
२	बीमाङ्गीले बीमकको बाधित मूल्याङ्कन गर्दा अवलम्बन गरेको आधारहरू ।			
	कम्पनीको बाधित मूल्याङ्कन सम्बन्धमा यस वर्ष बीमाङ्गीबाट बाधित मूल्याङ्कन गर्न आवश्यक कार्य भइरहेको छ । बाधित मूल्याङ्कन गर्दा बीमा समितिको बाधित मूल्याङ्कन सम्बन्धी निर्देशिका २०६५ अनुसूचि गर्ने गरिएको छ ।			
३	बीमकको सम्पत्तिमा बाधको सीमितता तथा विवाहहरू ।			
	कम्पनीले खरिद गरेको सम्पत्तिको स्वामित्व कम्पनीमै रहेको तथा उक्त सम्पत्तिहरूमा कुनै विवाहहरू भएको छैन ।			
४	कर्जा, सगानी तथा स्थिर सम्पत्तिको लागि गरिएको प्रतिबद्धता ।			
	वित्त कम्पनीहरूमा गरेको सगानी तथा कम्पनीमा रहेको स्थिर सम्पत्तिहरूको अवस्था राम्रो रहेको छ ।			
५	सगानीसंग सम्बन्धित देहायका खरीद विक्री सम्मतौताहरूको मुल्य :			
अ)	कम्पनीले खरीद गरेको सबै सम्पत्तिहरूको स्वामित्व प्राप्त भइसकेको छ ।			
आ)	कम्पनीले विक्री गरेको सबै सम्पत्तिहरूको स्वामित्व हस्तान्तरण भइसकेको छ । यस आ.व.मा कम्पनीले विक्री गरेको सम्पत्तिको मुक्तानी प्राप्त भइसकेको छ ।			
६	यस वर्षभरी गरिएको सगानी तथा विक्री/फिर्ता भएको सगानीको विवरण ।			
क्र.सं.	विवरण	सगानी रु.	सगानी फिर्ता रु.	विक्री रु.
१	नेपाल सरकारको ऋणपत्र तथा बचत पत्र			
२	कर्मासंस्थान बैंक	१,४३४,८४३,८६८	७००,०००,०००	-
३	विकास बैंक	२४०,०९९,००७	-	-
४	वित्तीय संस्थाको मूद्रती निक्षेप	१००,०००,०००	-	-
५	पब्लिक लिमिटेड कम्पनीको साधारण शेयर	४३,२४९,७६६	-	-
	जम्मा	१,९३८,१९२,६४७	७००,०००,०००	-

- ७ **बैंक मौज्जात हिसाब सम्बन्धमा सम्बन्धित बैंक/वित्तीय संस्थाको समर्पन सहितको हिसाब भिन्सा सम्बन्धी व्यहोरा :**
- बैंक तथा वित्तीय संस्थाहरूमा रहेको बैंक मौज्जात कम्पनीको हिसाबसंग अभ्यन्तर्भव रहेको छ, र वित्तीय संस्थाहरूबाट मौज्जात समर्पन पत्र प्राप्त भएको छ ।
- ८ **पुनर्बीमकसंग वित्तु /विनू बाँकी हिसाब सम्बन्धमा :**
- यस कम्पनीले पुनर्बीमक नेपालको Nepal Reinsurance Company तथा ब्रह्मराईनको Trust Re संग भाएका सम्मौता बमोजिम २०७२ आगाड मसान्त सम्मको कारोबारको आधारमा भुक्तानी गर्नुपर्ने पुनर्बीमा शुल्क रु.३४,६८९,१२४।०० रहेकोछ । सो रकमको लागि पुनर्बीमकको समर्पन प्राप्त भएको छ ।
- ९ **बीमकले गरेको सगानी प्रचलित बीमा ऐन, नियमावली तथा बीमा समितिबाट तोकिए बमोजिम रहे नरहेको :**
- कम्पनीले गरेको सगानी प्रचलित बीमा ऐन, नियमावली तथा बीमा समितिले तोकिएको सीमा भित्र रहेर गर्ने गरेको छ ।
- १० कम्पनीको संचालक या संचालकसंग सम्बन्धित व्यक्त या संस्थासंग कुनै पनि कारोबार भएको छैन ।
- ११ यस आर्थिक वर्षको अन्तमा भुक्तानी हुन बाँकी कुनै पनि कर्जा नरहेको ।
- १२ आ.व. २०७४।०७ को आय विवरण स्वयम कर निर्धारण गरी बीमा समितिको स्वकृत पत्रबाट सम्मन्धित आ.रा.का. मा पेश गरिनेछ ।
- १३ **फिर्ता गरिएको बीमा शुल्क :** यस आ.व.मा फिर्ता गरिएको बीमा शुल्क छैन ।
- आ.व.२०७४।०७ को विमाङ्गीय मूल्याङ्कन समाप्त भई नयाँ बीमस दर कायम गरिएको छ । संचालक समितिको निर्णयअनुसार विमाङ्गीय मूल्याङ्कनको बचत (surplus) रकम रु.१३,४९९,७९७ लाई जीवन विमा कोषमार्फत रकमान्तरण गरीएको छ । त्यसै गरी हाल साम्य कायम रहन आउने संचित जगेडा तथा कोष रकम मध्ये बाट रु.४९,४९९,२०९ जीवन विमा कोषमार्फत रकमान्तरण गरीएको छ । आ.व. २०७४।०७ को विमाङ्गीय मूल्याङ्कन भईसकेपछि नेपाल लेखापरीक्षण मान अनुसूचि हिस कडीमा आ.व. २०७३।०७ को हिस कडी नीतिमा परीचलन भएकाले जीवन बीमा कोषमा रु.३७३,०१४,०८६।०० हुनुपर्नेमा रकम रु.३७३,०१४,२४८।०० रहेको छ । फरक रकम रु.४९,९७९।०० रहेको छ ।
- १४ **दिलो बीमाशुल्क भुक्तानीमा विलम्ब शुल्क/व्याजको दर तथा बीमालेखको छितोमा प्रधान गरिने कर्जामा व्याजको दर :**
- बीमा समितिको विनकृती अनुसार दिलो बीमाशुल्क भुक्तानीमा विलम्ब शुल्क/व्याजको दर तथा बीमालेखको छितोमा प्रधान गरिने कर्जाको व्याजको दर निम्न बमोजिम रहेको छ ।
- (क) दिलो बीमाशुल्क भुक्तानीमा विलम्ब शुल्क/व्याजको दर - १० %
- (ख) बीमालेखको छितोमा प्रधान गरिने कर्जाको व्याजको दर - १० %

अनुसूची-२९

वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरू

क्र.स.	विवरण
१६	लगानीमा मुक्तानी गरेको त्रिगियम रकम रहेको छैन ।
१७	चुक्ता पूजा मध्ये संस्थापक वाट सबै रकम प्राप्त भएको छ । अग्रिम मुक्तानी प्राप्त (Paid in advance), मुक्तानी प्राप्त हुन बाँकी (call in arrears) र नफत गरिएका तर पुनः निष्काशन गरिएका शीयरहरू छैन ।
१८	यस कम्पनीको रु १०,८४,९,३८६ को लिजहोल्ड सम्पत्तिमा स्वामित्व रहेको छ ।
१९	यस आ.व.मा वासलात बाहिरको कारोबार भएको छैन ।
२०	कर्मचारी आवास कोष श्रम (पहिलो संशोधन) ऐन, अनुसार राख्नुपर्ने कर्मचारी आवास कोषको व्यवस्था गरिएको छैन ।
२१	महा-विपत्ती जगेडा: यस आ.व. मा बीमा समितिको निर्देशन बमोजिम राख्नुपर्ने १०% महा-विपत्ति जगेडा कोष व्यवस्था गरिएको छ ।
२२	कारोबार संचालनमा नआएकाले अधिष्ठा वर्षहरूसंग सम्बन्धित आम्दानी तथा शर्ष नभएको ।
२३	वासलात, नाफा नोक्सान हिसाब, आय व्यव हिसाब लगायतका वित्तीय विवरणहरूलाई युक्त र विवरणपूर्ण गर्ने खघात पुगे अन्य जानकारीहरू:

अनुसूची-२९

वित्तीय विवरणसंग सम्बन्धित लेखा सम्बन्धी टिप्पणीहरू

क्र.स.	विवरण	लेखा आधार	कर आधार	धुप रकम
(क)	स्वगन कर सम्पत्ति तथा बाधित नैपाल सेवानाम अनुसार २०७७ आषाढ गद्यान्तमा आयकरमा निम्न अनुसार गणना गरिएको छ ।			
	विवरण	लेखा आधार	कर आधार	धुप रकम
	रिचर सम्पत्ति	५,२४,७८०.०६५	४८,४१३,७७५	१४,०६४,२१०।
	लगावीमा निर्मितयम	-	-	-
	लगावी वापत व्यवस्था	३,६०६,६४२	-	३,६०६,६४२
	उपबान व्यवस्था	-	-	-
	विदा वापत व्यवस्था	२,६७८,८२७	-	२,६७८,८२७
	अन्य व्यवस्था	१६३,२११,२१६	-	१६३,२११,२१६
	कुल			१६५,४३२,४९५
	स्वगन कर सम्पत्ति २४%			४१,३२८,१२४

- (ख) कर्मचारी बोनस व्यवस्था बोनस ऐन अनुसार हुने व्यवस्था गरिएको छ।
 (ग) वित्तीय विवरणको इभ्युटीमा भएको परिवर्तन सम्बन्धी विवरणमा स्वगन कर सम्पत्तिलाई अन्य जगहमा देखाइएको छ ।

व्यवस्थापन प्रतिवेदन
परिशिष्ट-१
(निर्देशन ५ संग सम्बन्धित)

क्र.सं.	विवरण
(क)	कम्पनी सम्बन्धी सामान्य जानकारी :
१	संस्थापना मिति : यस कम्पनी नेपाल सरकार, कम्पनी रजिष्ट्रारको कार्यालयमा मिति २०७४/०१/२४ मा विधिवत दर्ता भएको छ।
२	कम्पनी दर्ताको प्रमाणपत्र पाएको मिति : कम्पनीले बीमा समितिबाट २०७४/०३/२० मा विमकको प्रमाणपत्र प्राप्त गरी सकेको तथा नेपाल भित्र जीवन बीमा कारोबार गर्न इजाजत हेतु परिचालन गरि सकेको छ।
३	कम्पनीले गर्ने बीमा व्यवसायको किसिम र प्रकार : सावधिक जीवन बीमा, अग्रिम भुक्तानी सावधिक जीवन बीमा, श्राजीवन जीवन बीमाको आय व्यय हिसावमा सारेको, वैदेशिक रोजगार म्यादी जीवन बीमा, म्यादी जीवन बीमा
४	कम्पनीले बीमा व्यवसाय प्रारम्भ गरेको मिति : २०७४/०६/०४
५	अन्य आवश्यक विवरण नरहेको।
(ख)	कम्पनीको संचालक समितिले प्रमाणित गरेका बुँदाहरू
१	बीमा व्यवसाय गर्न बीमा समितिबाट जारी भएको प्रमाण पत्रको वैधता कायम रहेको छ।
	बीमा ऐन तथा नियमावली अनुसार प्रमाण पत्र नविकरण भइसकेको र बीमा ऐन २०४९ को दफा ११ क बमोजिमको अवस्था नरहेकोले प्रमाण पत्रको वैधता कायम रहेको।
२	कानून बमोजिम कम्पनीले तिर्नु, बुझाउनु पर्ने कर, दण्ड जरिवाना सम्बन्धित तिकायमा बुझाउन बाँकी रहेको छैन।
३	कम्पनीको शेयर स्वामित्वको संरचना, त्यसमा भएको हेरफेरको विवरण तथा कायम रहेको संरचना प्रचलित कानूनी व्यवस्था अनुरूप रहेको छ।
४	बीमाश्रय मूल्याङ्कन भइ नसकेकोले सोल्भेन्सी मार्जिन वापत कुनै रकमको व्यवस्था गरिएको छैन। बीमाश्रय मूल्याङ्कन पश्चात समितिले तोकिएको बमोजिमको सोल्भेन्सी मार्जिन (Solvency Margin) कायम गरिने छ।
५	(क) सम्पूर्ण सम्पत्तिहरूको वासलातको मितिको मूल्य वास्तविक रूपमा प्राप्त हुन सको मूल्य/बजार मूल्य भन्दा बढी नरहेको। (ख) बुँदा (क) बमोजिमको सम्पत्तिको मूल्य तुलना Historical Cost बाट हास कट्टी (Straight line method) घटाई गरिएको छ। कम्पनीले बैक तथा वित्तीय कम्पनीहरूको मुद्दती खाता, शेयर लगानी तथा अन्य ब्याज प्राप्त हुने खाताहरूमा गरेको लगानीहरू प्रचलित बीमा ऐन नियमावली तथा बीमा समितिले तोकिए बमोजिम गरिएको छ।
६	कम्पनीलाई आई पर्न सक्ने सम्पूर्ण जोखिमहरू निराकरणका लागि अण्डरराइटिड नीति, पुनर्बीमा नीति, लगानी नीति, कर्मचारीहरूको दुर्घटना बीमा, स्थिर सम्पत्तिहरूको बीमा गर्ने नीतिहरू अवलम्बन गरिएका छन्।
७	कम्पनीको नेपाल बाहिर कार्यालयहरू नरहेको।
	संचालक समितिको निर्णय अनुसार स्थिर सम्पत्तिको हास कट्टी नेपाल लेखामान अर्न्तगत (straight line method) अनुसार गरिएको गर्ने नीति रहेको छ। बीमा समितिको वित्तीय विवरण सम्बन्धी निर्देशन २०६५ (तेश्रो परिमार्जन) को १९.१ ख को स्पष्टिकरण अनुसार वैदेशिक रोजगार म्यादी जीवन बीमा व्यवसायको समानुपातिक असमाप्त जोखिमको व्यवस्था गर्दा महिनाको हिसावले नगरी दिन गन्तीको हिसावले गरिएको बाहेक वित्तीय विवरण तयार गर्दा प्रचलित बीमा ऐन, २०४९ बीमा नियमावली, २०४९ र सो अन्तर्गत जारी गरिएका बीमा समितिको आदेश वा निर्देशन, कम्पनी ऐन २०६२ तथा अन्य कानूनहरू तथा लेखामान, लेखाको सिद्धान्त र नीतिहरू पालना गरिएको उद्घोषण गर्दछौं।
९	(क) कम्पनीले उपयुक्त लेखा नीति अवलम्बन गरेको, सोको प्रयोगमा एकरूपता कायम गरेको र त्यस्तो नीतिको परीक्षण गरी उपयुक्तता एकिन गरेको छ। (ख) कम्पनीको वित्तीय विवरणले वासलातको मितिमा बीमकको नाफा नोक्सान लगायतका वित्तीय अवस्थाको यथार्थ तथा वास्तविक चित्रण गर्दछ।
१०	कम्पनीको संचालक समितिले कम्पनीको सम्पत्तिको सुरक्षाको लागि तथा जालसाजी वा अन्य अनियमितता पत्ता लगाउन र रोक्नका लागि उपयुक्त र पर्याप्त व्यवस्था गरेको छ।
११	कम्पनीले (going concern basis) मा आफ्नो वित्तीय विवरण तयार गरीएको छ।
१२	व्यवसायको प्रकृति अनुरूपको आन्तरिक लेखा परीक्षण बाह्य लेखा परीक्षकबाट लेखापरीक्षण गरिने छ।
१३	प्रचलित बीमा ऐन, २०४९ तथा कम्पनी ऐन २०६२ र सो अन्तर्गतका नियमावली, आदेश वा निर्देशनको प्रतिकूल हुने गरी कुनै व्यक्ति, फर्म, कम्पनी तथा कम्पनीको संचालक वा संचालकको स्वार्थ रहेको संस्थासंग कारोबार गरिएको छैन।
१४	जुन वर्षको वार्षिक प्रतिवेदन तयार गरिएको हो सो वर्षमा बीमा समितिले बीमकलाई कुनै दण्ड जरिवाना तोकेको छैन।
१५	बीमकले बीमा समितिको निर्देशन अनुरूप कार्य गरेको देखियो तथा बीमकको वर्तमानमा आन्तरिक नियन्त्रण प्रणाली प्रभाकारी देखिएको छ।
१६	व्यवस्थापनले आवश्यक ठाँगेका अन्य कुराहरू नरहेको।

अनुसूची ३०
प्रमुख सूचकाङ्कहरू

क्र.सं.	विवरण	सूचकाङ्क	आ.व.
			२०७४/७५
१	नेट वर्थ	रु.	१,५८५,१८१,१४८
२	शेयर सख्या	सख्या	१५,०५०,०००
३	प्रति शेयर कितावी मूल्य	रु.	१०५.३३
४	खुद नाफा	रु.	७६,५९९,८९९
५	प्रति शेयर आय (EPS)	रु.	५.०९
६	प्रति शेयर लाभाश (DPS)	रु.	-
७	प्रति शेयर बजार मूल्य (MPPS)	रु.	-
८	मूल्य आमदानी अनुपात (PE Ratio)	अनुपात	-
९	प्रथम वर्षको बीमाशुल्क	रु.	७२४,५३५,९०३
१०	कुल बीमाशुल्क	रु.	८६५,०५६,२५२
११	खुद बीमाशुल्क/कुल बीमाशुल्क	प्रतिशत	८८.४५
१२	खुद नाफा/कुल बीमाशुल्क	प्रतिशत	८.८५
१३	कुल बीमाशुल्क/कुल सम्पत्ति	प्रतिशत	३७.३४
१४	लगानी र कर्जाबाट आय/कुल लगानी र कर्जा	प्रतिशत	१०.१३
१५	कुल लगानी र कर्जा/जीवन बीमाकोष	प्रतिशत	५०३.७३
१६	पुनर्बीमा कमिशन आय/कुल पुनर्बीमाशुल्क	प्रतिशत	-
१७	व्यवस्थापन खर्च/कुल बीमाशुल्क	प्रतिशत	२७.७१
१८	बीमा अभिकर्ता सम्वन्धि खर्च/कुल बीमाशुल्क	प्रतिशत	१२.८४
१९	बीमा अभिकर्ता संख्या	संख्या	४०३५
२०	कर्मचारी संख्या	संख्या	२१०
२१	कार्यालयको संख्या	संख्या	७०
२२	कर्मचारी खर्च/व्यवस्थापन खर्च	प्रतिशत	३८.३३
२३	कर्मचारी खर्च/कर्मचारी संख्या	रु.	४३७,५८८
२४	भुक्तानी हुन बाँकी दावी रकम/भुक्तानी भएको दावी रकम	प्रतिशत	-
२५	कुल कायम रहेको बीमालेखको संख्या	संख्यामा	६९,५९०
२६	यस वर्ष नवीकरण भएको बीमालेखको संख्या/गत वर्ष कायम रहेको बीमालेखको	प्रतिशत	-
२७	दावी परेको बीमालेखको संख्या/कुल कायम रहेको बीमालेखको संख्या	प्रतिशत	०.०१
२८	सोल्भेन्सी मार्जिन	प्रतिशत	१.०३५
२९	घोषित बोनस दर	रु. प्रतिहजार	४०-७०
३०	अन्तरिम बोनस दर	रु. प्रतिहजार	४०-७०

अनुसूची - ३०
थप अनुपातहरू

क्र.स	विवरण	सूचकाङ्क	रु प्रतिहजार
			आ. व. २०७४/७५
क) व्यवसायको परिदृश्य			
१	कुल बीमाशुल्कमा वृद्धि (अघिल्लो आ व मा नभएकोले)	-	-
२	प्रथम बीमाशुल्कमा वृद्धि(अघिल्लो आ व मा नभएकोले)	-	-
३	लगानीमा वृद्धि	प्रतिशत	9.04%
४	जीवन बीमा कोषमा वृद्धि (Annual only)	प्रतिशत	100.00%
ख) पूँजी पर्याप्तता र सोलभेन्सी			
५	पूँजी र खुद जम्मा सम्पत्तिको अनुपात	प्रतिशत	67.98%
६	पूँजी र टेक्निकल रिजर्वको अनुपात (Annual only)	प्रतिशत	235.70%
७	सलभेन्स अनुपात (Annual only)	प्रतिशत	103.50%
ग) सम्पत्ति गुणस्तर र कर्जा निवन्धन			
८	(सुविचिक्त नभएको शेयरमा लगानी र आसामि) / खुद जम्मा सम्पत्ति	प्रतिशत	0.00%
९	शेयरमा भएको लगानी / खुद जम्मा सम्पत्ति	प्रतिशत	2.34%
१०	आभकर्तालाई दिइएको कर्जा / आभकर्ताको सख्या	रकम (रु)	103.71
घ) पुनर्विमा र बीमाशुल्क			
११	खुद जोखिम धारण अनुपात (covered in Annexure 30 (point 11)		
	सार्वधिक बीमा	प्रतिशत	100.00%
	वैदेशिक म्याग्द	प्रतिशत	100.00%
	एकल बीमा भूक्तानी	प्रतिशत	100.00%
	अन्य	प्रतिशत	100.00%
१२	खुद टेक्निकल रिजर्व / गत तीन वर्षको खुद बीमाशुल्कको औषत (Annual only)	प्रतिशत	35.68%
१३	असमाप्त जोखिम बापतको व्यवस्था / विगत तीन वर्षको म्याग्द बीमालेखको बीमाशुल्कको औषत (Annual only)	प्रतिशत	58.66%
ङ) खर्च विच्छेपण			
१४	खर्च अनुपात	प्रतिशत	55.31%
१५	कमिसन अनुपात	प्रतिशत	14.51%
१६	कुल व्यवस्थापन खर्च / कुल विमाशुल्क (covered in Annexure 30 (point 17)	प्रतिशत	27.71%
१७	आभकर्ता खर्च (अन्य) / कुल व्यवस्थापन खर्च	प्रतिशत	33.07%
१८	विमालेख जारि खर्च अनुपात (Direct Business Acquisition Ratio)	प्रतिशत	15.13%
च) लगानी र प्रतिफल			
१९	लगानीमा प्रतिफल		0.00%
	Policy loan	प्रतिशत	10.04%
	Other Investments	प्रतिशत	11.66%
२०	पूँजीमा प्रतिफल (Annual only)	प्रतिशत	1.68%

बन्सुकी-३१
बीमाकके ववरण

क्र.सं.	बीमाकके ववरण	कायम रकेके बीमालेखके बीमालेखके सख्या		कायम रकेके अतगत असा बीमा		सम याट रिस्क (Sum at Risk)		पुनबीमाककाई अतगत रिस्क (Sum at Risk)		बीमकके अरण गकेके सम याट रिस्क (Sum at Risk)	
		वस वर्ष	गत	वस वर्ष	गत	वस वर्ष	गत	वस वर्ष	गत	वस वर्ष	गत
१	सावधिक जीवन बीमा	५,४०४	-	२,४४२,८३१,४०४	-	२,३२२,०१८,०००	-	१,३९०,२४२,०००	-	९३१,७७६,०००	-
२	अमिम भुक्तानी सावधिक जीवन बीमा	२,८२३	-	३,२८८,९९९,९९२	-	३,९८८,८७६,०००	-	२,४४२,८४०,०००	-	४३६,०३६,०००	-
३	आजीवन जीवन बीमाके आय व्यव हिसावमा	१,२३९	-	५६७,०४९,२२५	-	५४८,४९०,०००	-	३३९,७४०,०००	-	२९८,७६०,०००	-
४	वैदेशिक रोजगार म्यारी जीवन बीमा	५९,७६५	-	८३,६७१,०००,०००	-	८३,३२३,५६२,०००	-	४९,५७८,७४४,०००	-	४९,५७८,७४४,०००	-
५	म्यारी जीवन बीमा	४२९	-	६४,८४०,०००	-	१४,०४०,०००	-	१९,४४०,०००	-	२,४००,०००	-
	जम्मा	६९,६६०	-	९०,०३४,३६०,७४९	-	८९,४४०,०९६,०००	-	४६,०७३,९२६,०००	-	४३,३६६,८९०,०००	-



बीमा समिति
BEEMA SAMITI

नेपालको बीमा नियमनकारी निकाय
Insurance Regulatory Authority of Nepal

गैरस्थलगत सुपरीवेक्षण १४८ (२०७६/०७७) च.न.१७०७

मिति: २०७६/०७/१५

युनियन लाईफ इन्स्योरेन्स कम्पनी लिमिटेड
नयाँवानेश्वर, काठमाडौं ।

विषय: आ.व. २०७४/७५ को वित्तीय विवरण स-शर्त स्वीकृति बारे ।

यस समितिमा प्राप्त तहाँको मिति २०७६/०६/०९ (च.नं. लेखा ४९३/२०७५/७६) को पत्र सम्बन्धमा लेखिदैछ ।

बीमकको वित्तीय विवरण प्रतिको उत्तरदायित्व बीमकमा रहेको सर्वविदितै छ । लेखापरीक्षण भई समितिको स्वीकृतिको लागि पेश हुन आएको तहाँको आ.व.२०७४/७५ को समितिबाट जारी निर्देशन बमोजिमको वित्तीय विवरण सम्बन्धमा देहाय बमोजिमका शर्तहरू सहित स्वीकृत गरिएको व्यहोरा निर्णयानुसार जानकारी गराईन्छ ।

१. बीमकले कम्पनी ऐन बमोजिम अविलम्ब महिला र स्वतन्त्र सञ्चालक नियुक्ति गर्नु हुन ।
२. बीमकले समितिबाट जारी सुशासन निर्देशिका पूर्ण रूपमा पालना गर्नु हुन ।
३. बीमकले स्थिर सम्पत्ति खरिद/ बिक्री निर्देशन बमोजिम समितिको स्वीकृति लिएर मात्र स्थिर सम्पत्तिको बिक्री गर्नुहुन ।
४. बीमकको लेखा परिक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणाली सुदृढ बनाउनु हुन ।
५. सलभेन्सी मार्जिन कम भएको प्रति बीमक सजग रहनु हुन ।
६. बीमकले खर्च गर्दा पारदर्शिता तथा मितव्ययी भई खर्च गर्नु हुन ।
७. बीमकको आन्तरिक तथा बाह्य लेखा परिक्षकले औल्याएका कैफियतहरू सुधार गर्नु हुन ।
८. बीमकले समितिबाट वित्तीय विवरण स्वीकृत भएको मितिले ६० (साठी) दिन भित्र साधारण सभा गर्नु हुन ।


(सन्तोष कार्की)

प्रमुख, गैरस्थलगत सुपरीवेक्षण शाखा

२०७६ २४३२
२०७६/०७/१५



यूनियन लाइफ इन्स्योरेन्स कम्पनी लिमिटेड

UNION LIFE INSURANCE COMPANY LIMITED



Corporate office: New Baneshwor-10, Kathmandu, Nepal

प.स./यूलाइफ/ च.नं. ८०६८० / २०७६/७७
मिति : २०७६/०७/२५

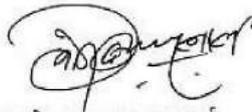
श्री बीमा समिति,
कुपण्डोल, ललितपुर ।

विषय : आ.व.२०७४।७५ को वित्तिय विवरण स्वीकृत गर्दा उल्लेख गरिएका शर्तहरूका सम्बन्धमा ।

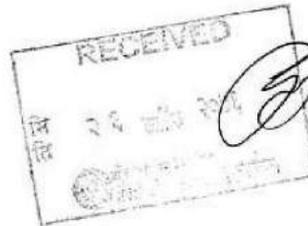
महोदय,

उपरोक्त सम्बन्धमा बीमा समितिको गैरस्थलगत सुपरिवेक्षण १४८ (२०७६।०७७) च.न. १७०७ मिति २०७६।०७।१५ गतेको पत्र प्राप्त भई ब्यहोरा अवगत भयो । प्रस्तुत पत्र बमोजिम यस कम्पनीको आ.व. २०७४।७५ को वित्तिय विवरण स-शर्त स्वीकृत गर्दा उल्लेख गरिएका शर्तहरूको सम्बन्धमा कम्पनीबाट गिम्मानुसार कार्य गरिने ब्यहोरा जानकारीका लागि अनुरोध छ ।

१. कम्पनीले कम्पनी ऐन बमोजिम महिला र स्वतन्त्र संचालक नियुक्ति सम्बन्धी प्रक्रियागत कार्य निकट समयमा पुरा गर्ने छ ।
२. कम्पनीले बीमा समितिबाट जारी सुशासन निर्देशिका पूर्ण रुपमा परिपालना गर्दै आएको र आगामी दिनहरूमा समेत पूर्ण रुपमा परिपालना गर्ने छ ।
३. कम्पनीले स्थिर सम्पत्ति खरिद/विक्रि निर्देशन बमोजिम समितिको स्वीकृती लिएर मात्र स्थिर सम्पत्तिको विक्रि गर्ने व्यवस्था मिलाएको छ ।
४. कम्पनीबाट लेखा परिक्षण समितिलाई प्रभावकारी बनाई आन्तरिक नियन्त्रण प्रणालीलाई सुदृढ बनाउदै लगाएको र आगामी दिनहरूमा अझ सुदृढ बनाईने छ ।
५. सल्लेन्सी मार्जिन बढाउनका लागि पर्याप्त ध्यान दिईने छ ।
६. कम्पनीले खर्च गर्दा पारदर्शि तथा मितव्ययी रुपमा खर्च गर्दै आएको र आगामी दिनहरूमा अझ पारदर्शि तथा मितव्ययी रुपमा खर्च गर्ने व्यवस्था मिलाईने छ ।
७. कम्पनीले आन्तरीक तथा बाह्य लेखा परिक्षकले औल्याएका कैफियतहरूलाई क्रमिक रुपमा सुधार गर्दै लगाएको छ ।
८. कम्पनीले समितिबाट वित्तिय विवरण स्वीकृत भएको मितिले ६० दिन भित्र वार्षिक साधारणसभा गरी सक्ने छ ।



मनोज कुमार लाल कर्ण
प्रमुख कार्यकारी अधिकृत



कम्पनीका कार्यालयहरु | Company's Offices

क्र.सं.	कार्यालय रहेको स्थान	कार्यालयका प्रकार	प्रदेश
१	ईटहरी	शाखा कार्यालय	१
२	विराटनगर	शाखा कार्यालय	१
३	बिर्तामोड	शाखा कार्यालय	१
४	दमक	शाखा कार्यालय	१
५	इनरुवा	शाखा कार्यालय	१
६	इलाम	शाखा कार्यालय	१
७	धनकुटा	शाखा कार्यालय	१
८	धरान	शाखा कार्यालय	१
९	ताप्लेजुङ	उपशाखा कार्यालय	१
१०	फिदिम	उपशाखा कार्यालय	१
११	विराटचौक	उपशाखा कार्यालय	१
१२	वसन्तपुर, लालीगुरास न.पा.	उपशाखा कार्यालय	१
१३	पथरी, शनिश्चरे	उपशाखा कार्यालय	१
१४	गौरादह	उपशाखा कार्यालय	१
१५	भद्रपुर	उपशाखा कार्यालय	१
१६	सुरुङ्गा	उपशाखा कार्यालय	१
१७	फिक्कल	उपशाखा कार्यालय	१
१८	रंगेली	उपशाखा कार्यालय	१
१९	भुम्का	उपशाखा कार्यालय	१
२०	म्याङलुङ्ग	उपशाखा कार्यालय	१
२१	सल्लेरी	उपशाखा कार्यालय	१
२२	भोजपुर	उपशाखा कार्यालय	१
२३	धुलाबारी	उपशाखा कार्यालय	१
२४	खाँदवारी	उपशाखा कार्यालय	१
२५	उर्लावारी	उपशाखा कार्यालय	१
२६	लेटाङ्ग	उपशाखा कार्यालय	१
२७	बुद्धशान्ति	उपशाखा कार्यालय	१
२८	दुहवी	उपशाखा कार्यालय	१
२९	ईटहरी	प्रादेशिक कार्यालय	१
३०	विरगंज	शाखा कार्यालय	२
३१	हरिवन	शाखा कार्यालय	२
३२	मलगावा	शाखा कार्यालय	२
३३	लहान	शाखा कार्यालय	२
३४	जनकपुर	शाखा कार्यालय	२
३५	जलेश्वर	शाखा कार्यालय	२
३६	गाइघाट	शाखा कार्यालय	२
३७	चन्द्रनिगापुर	उपशाखा कार्यालय	२
३८	गौर	उपशाखा कार्यालय	२
३९	कटारी	उपशाखा कार्यालय	२
४०	निजगढ	उपशाखा कार्यालय	२
४१	जितपुर सिमरा	उपशाखा कार्यालय	२
४२	पोखरीया	उपशाखा कार्यालय	२
४३	सिराहा	उपशाखा कार्यालय	२
४४	राजविराज	उपशाखा कार्यालय	२
४५	बर्दिबास	उपशाखा कार्यालय	२
४६	मिर्चैया	उपशाखा कार्यालय	२
४७	टाँडी	उपशाखा कार्यालय	२

४८	नारायणघाट	शाखा कार्यालय	२
४९	हेटौंडा	शाखा कार्यालय	२
५०	कलैया	उपशाखा कार्यालय	२
५१	बिरेन्द्रबजार	उपशाखा कार्यालय	२
५२	यदुकौहा	उपशाखा कार्यालय	२
५३	क्षीरेश्वरनाथ	उपशाखा कार्यालय	२
५४	रामगोपालपुर	उपशाखा कार्यालय	२
५५	बयलवास	उपशाखा कार्यालय	२
५६	मनहरी	उपशाखा कार्यालय	२
५७	भण्डारा	उपशाखा कार्यालय	२
५८	चनौली	उपशाखा कार्यालय	२
५९	गैडाकोट	उपशाखा कार्यालय	२
६०	जनकपुरधाम	प्रादेशिक कार्यालय	२
६१	भरतपुर	उपशाखा कार्यालय	२
६२	श्रीपुर	उपशाखा कार्यालय	२
६३	बरहथवा	उपशाखा कार्यालय	२
६४	कलंकी	शाखा कार्यालय	३
६५	महाराजगंज	शाखा कार्यालय	३
६६	गोगबु	शाखा कार्यालय	३
६७	भक्तपुर	शाखा कार्यालय	३
६८	चाबहिल	शाखा कार्यालय	३
६९	नयाँ बानेश्वर	शाखा कार्यालय	३
७०	ताहचल	शाखा कार्यालय	३
७१	पाटन	शाखा कार्यालय	३
७२	बनेपा	शाखा कार्यालय	३
७३	नुवाकोट	शाखा कार्यालय	३
७४	ग्वाको	शाखा कार्यालय	३
७५	किर्तीपुर	शाखा कार्यालय	३
७६	सिन्धुली	शाखा कार्यालय	३
७७	पेप्सीकोला	शाखा कार्यालय	३
७८	नक्साल	शाखा कार्यालय	३
७९	कालिमाटी	शाखा कार्यालय	३
८०	न्युरोड	शाखा कार्यालय	३
८१	भैसेपाटी	शाखा कार्यालय	३
८२	चौतारा	उपशाखा कार्यालय	३
८३	मन्थली	उपशाखा कार्यालय	३
८४	खाडीचौर	उपशाखा कार्यालय	३
८५	कपन	शाखा कार्यालय	३
८६	कोटेश्वर	शाखा कार्यालय	३
८७	स्वयम्भु	शाखा कार्यालय	३
८८	थापाथली	शाखा कार्यालय	३
८९	ठमेल	शाखा कार्यालय	३
९०	अनामनगर	शाखा कार्यालय	३
९१	लाजिम्पाट	शाखा कार्यालय	३
९२	धुम्बाराही	शाखा कार्यालय	३
९३	थानकोट	शाखा कार्यालय	३
९४	मनमैजू	शाखा कार्यालय	३
९५	बुढानिलकण्ठ	शाखा कार्यालय	३
९६	साँखु	शाखा कार्यालय	३
९७	सूर्यविनायक	शाखा कार्यालय	३
९८	लगनखेल	शाखा कार्यालय	३
९९	लुभु	शाखा कार्यालय	३

१००	धादिडवेशी	शाखा कार्यालय	३
१०१	चापागाउँ	शाखा कार्यालय	३
१०२	चरिकोट	शाखा कार्यालय	३
१०३	जोरपाटी	शाखा कार्यालय	३
१०४	काठमाडौं	प्रादेशिक कार्यालय	३
१०५	शंखमुल	शाखा कार्यालय	३
१०६	कमलबिनायक	शाखा कार्यालय	३
१०७	भकुण्डेशी	उपशाखा कार्यालय	३
१०८	पाँचखाल	उपशाखा कार्यालय	३
१०९	पोखरा	शाखा कार्यालय	४
११०	बागलुङ	शाखा कार्यालय	४
१११	वेशिसहर	शाखा कार्यालय	४
११२	दमौली	शाखा कार्यालय	४
११३	बालिङ्ग	शाखा कार्यालय	४
११४	भोलेटार	उपशाखा कार्यालय	४
११५	गोरखा	उपशाखा कार्यालय	४
११६	बेनीबजार	उपशाखा कार्यालय	४
११७	कुश्मा	उपशाखा कार्यालय	४
११८	दुलेगौडा	उपशाखा कार्यालय	४
११९	आवुखैरेनी	उपशाखा कार्यालय	४
१२०	सुन्दरबजार	उपशाखा कार्यालय	४
१२१	लेखनाँथ	उपशाखा कार्यालय	४
१२२	हेम्जा	उपशाखा कार्यालय	४
१२३	बुर्तिबाड	उपशाखा कार्यालय	४
१२४	पुतलीबजार	उपशाखा कार्यालय	४
१२५	गलकोट	उपशाखा कार्यालय	४
१२६	जोमसोम	उपशाखा कार्यालय	४
१२७	लामाचौर	उपशाखा कार्यालय	४
१२८	बिरोटा	उपशाखा कार्यालय	४
१२९	पोखरा	प्रादेशिक कार्यालय	४
१३०	लेकसाइड	उपशाखा कार्यालय	४
१३१	बुटवल	शाखा कार्यालय	५
१३२	भैरहवा	शाखा कार्यालय	५
१३३	बर्दघाट	शाखा कार्यालय	५
१३४	कावासोती	शाखा कार्यालय	५
१३५	पाल्पा	शाखा कार्यालय	५
१३६	परासी	शाखा कार्यालय	५
१३७	तौलिहवा	उपशाखा कार्यालय	५
१३८	४ नम्बर जितपुर	उपशाखा कार्यालय	५
१३९	चन्द्रौटा	उपशाखा कार्यालय	५
१४०	कृष्णनगर	उपशाखा कार्यालय	५
१४१	तम्घाँस	उपशाखा कार्यालय	५
१४२	अर्घाखाँची	उपशाखा कार्यालय	५
१४३	रामपुर	उपशाखा कार्यालय	५
१४४	मुर्गिया	उपशाखा कार्यालय	५
१४५	देवदह (खैरेनी)	उपशाखा कार्यालय	५
१४६	फर्साटिका	उपशाखा कार्यालय	५
१४७	मनिग्राम	उपशाखा कार्यालय	५
१४८	बुटवल	प्रादेशिक कार्यालय	५
१४९	कोहलपुर	शाखा कार्यालय	६
१५०	नेपालगंज	शाखा कार्यालय	६
१५१	गुलरिया	शाखा कार्यालय	६

१५२	सुखेत	शाखा कार्यालय	६
१५३	दाड	शाखा कार्यालय	६
१५४	सल्यान	उपशाखा कार्यालय	६
१५५	खलंगा	उपशाखा कार्यालय	६
१५६	दैलेखबजार	उपशाखा कार्यालय	६
१५७	मुसिकोट	उपशाखा कार्यालय	६
१५८	लमही	उपशाखा कार्यालय	६
१५९	तुलसीपुर	उपशाखा कार्यालय	६
१६०	प्युठान	उपशाखा कार्यालय	६
१६१	सल्लीबजार	उपशाखा कार्यालय	६
१६२	छिन्चु	उपशाखा कार्यालय	६
१६३	बाँसगढी	उपशाखा कार्यालय	६
१६४	रोल्पा	उपशाखा कार्यालय	६
१६५	जुम्ला	उपशाखा कार्यालय	६
१६६	कालिकोट	उपशाखा कार्यालय	६
१६७	मुगु	उपशाखा कार्यालय	६
१६८	डोल्पा	उपशाखा कार्यालय	६
१६९	हुम्ला	उपशाखा कार्यालय	६
१७०	खजुरा	उपशाखा कार्यालय	६
१७१	धनगढी	शाखा कार्यालय	७
१७२	टिकापुर	शाखा कार्यालय	७
१७३	सुखड	शाखा कार्यालय	७
१७४	महेन्द्रनगर	शाखा कार्यालय	७
१७५	डडेल्धुरा	शाखा कार्यालय	७
१७६	अत्तरिया	शाखा कार्यालय	७
१७७	खलंगाबजार	उपशाखा कार्यालय	७
१७८	दिपायल, सिलगढी	उपशाखा कार्यालय	७
१७९	बेलौरी	उपशाखा कार्यालय	७
१८०	भलारी	उपशाखा कार्यालय	७
१८१	मंगलसेन	उपशाखा कार्यालय	७
१८२	मसुरिया	उपशाखा कार्यालय	७
१८३	लम्की	उपशाखा कार्यालय	७
१८४	बैतडी	उपशाखा कार्यालय	७
१८५	कैलारी(हसुलिया)	उपशाखा कार्यालय	७
१८६	पर्शुराम न.पा जोगबुढा	उपशाखा कार्यालय	७
१८७	बाजुरा	उपशाखा कार्यालय	७
१८८	धनगढी	प्रादेशिक कार्यालय	७
१८९	साँफेबगर	उपशाखा कार्यालय	७



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Phone No: 01-4784758, 01-4786225, 01-4786339
Fax No: 01-4785926
Toll Free: 1660-010-5555
Corporate Office: New Baneshwar -10, Kathmandu, Nepal
POB No: 104

www.unionlife.com.np | info@unionlife.com.np

