

A Report on
“Discussion on Arrangement of Reinsurance, Property Contract and
Clauses of treaty contract”
At Hotel Royal Singi



NEPAL REINSURANCE COMPANY LIMITED

May 2022

Background

Nepal Reinsurance Company Limited, the successor of insurance pool that was set up in 2003 with the aim to cover damages caused by the terrorism, was incorporated on 7th November 2014, under the companies act 2006 of Nepal in accordance to the decision of Council of Ministers dated 7th august 2014 to convert the insurance pool, Nepal into Reinsurance Company. It is established in the PPP model with equity participation of Government of Nepal, insurance companies (both life and non-life) as well as the public limited companies operating in Nepal. It was established with an objective to enterprise reinsurance business in Nepal and contributes towards the economic growth of the country. It also contributes in the national as well as international risk management. The first reinsurance company, from the date of establishment is committed to give fuel for insurance business in Nepal through risk sharing and enabling insurance companies to assume more risk. It works as a backup force in case of risk-taking business. it has contributed for the retention of foreign exchange and also plays vital role in foreign exchange earnings through purchase of risk from many of the international reinsurance companies.

Nepal reinsurance company, from the date of establishment had performed very well for the development of insurance sector, risk sharing, enabling insurance companies to take part in more business, capacity building of all insurance companies including its own staffs and relation building. In this connection, Nepal Reinsurance Company has decided (approved memo dated: 2079 Baisakh 19) to organize workshop on “**Discussion on Arrangement of Reinsurance, Property Contract and Clauses of treaty contract**” on Baisakh 19, 2079 at Hotel Royal Singi, which is targeted to the officials of the Nepal Reinsurance Company Limited.

Summary	
Name of Training	Discussion on Arrangement of Reinsurance, Property Contract and Clauses of treaty contract
Program Date	2079 Baisakh 19
Program Venue	Hotel Royal Singi, Kamaladi
Participants	<ul style="list-style-type: none"> • Top Level Management of Nepal Reinsurance Company Limited • Department Head and Officials of Underwriting, Claim and Reinsurance Department
Resource Persons	<ul style="list-style-type: none"> • Mr. Shyam Dahal (JB Boda) • Sanjeev Subedi (JB Boda)
Training Objective	To expose participants with international practice in writing reinsurance policy and make them acquainted with clauses of Facultative and treaty reinsurance.
Estimated Budget	Rs. 175000/- (In words Rupee One Lakh and Seventy Five Thousands Only.)

Introduction Session:

The training started sharp at 4:00 PM after the hi-tea, where resource person and participants introduced each other. Resource person Mr. Shyam Dahal throw light on the flow of the program and issues to be discussed in the program. Another, resource person Mr. Sanjeev Subedi also shared the relevancy of the knowledge sharing session for the officials of the Nepal Reinsurance Company Limited.



Knowledge Sharing Session:

Knowledge Sharing Session started after the introduction program ended. Mr. Shyam Dahal along with Sanjeev Subedi from JB Boda discussed on the forms and formats of reinsurance policy document. They especially focused on various clauses to be included in the Policy document (both facultative



and treaty) with their special meaning and implication. They also pointed out the areas of due care while writing treaty and facultative reinsurance policy.

Summary of Interaction and Discussion Session
Suggestion from the Resource Person: <ul style="list-style-type: none">- Database of Risk and Claim plays vital role hence, NRIC need to maintain appropriate database.- NRIC Need to include all the exclusion in the policy or treaty document.

Conclusion and Remarks:

The program was very interactive and successful. The interaction session gave clear picture of where is the reinsurance company and what are the areas to be improved to become a leading reinsurer in Nepal. The training session also gave clear view on different clauses to be included in the reinsurance policy document. Overall, the program was quite fruitful for all the participants.

Annex 1: Program Schedule

Nepal Reinsurance Company Limited				
Thapathali, Kathmandu				
Schedule for Discussion Session				
Program Name	Discussion on Arrangement of Reinsurance, Property Contract, and Clauses of Treaty Contract			
Venue	Hotel Royal Singi, Kamaladi			
Participants	Officials of Nepal Reinsurance Company Limited			
S.N.	Time	Program	Resource Person	Remarks
1	3:00 PM to 3:30 PM	Arrival		
2	3:30 PM to 4:00 PM	Hi-Tea		
3	4:00 PM to 6:30 PM	Knowledge Sharing	Mr. Shyam Dahal and Mr. Sanjeev Subedi	
4	6:30 PM to 7:30 PM	Discussion	All Participants	
5	7:30 PM Onwards	Dinner		

Annex I
List of participants:

S.N.	Name	Designation
1	Nabaraj Mudbhari	Member of the Board of Directors
2	Shankar Kumar Rayamajhee	CEO – NRIC
3	Damodar Bhandari	ACEO – NRIC
4	Bishnu Prasad Upadhyaya	Reinsurance Expert
5	Shyam Dahal	JB Boda
6	Sanjeev Subedi	JB Boda
7	Ishwar Pradhan	Department Chief – Claim
8	Manju Thapa	Department Chief – Reinsurance
9	Laxmi Poudel	Department Chief – Finance
10	Ranjana Thakulawat	Department Chief – Staff Adm. And GSD
11	Prahlad Bhakta Pandey	Claim Department
12	Jeevan Thapa	Underwriting Department
13	Grishma Joshi	Dep. Manager
14	Saroj Lamichhane	Dep. Manager
15	Sabina Koju	Dep. Manager
16	Sarada Nepal	Dep. Manager
17	Smriti Ghimire	Manager
18	Binita Khanal	Assistant Manager
19	Rishikesh Khanal	Assistant Manager
20	Hari Prasad Niraula	Assistant Manager
21	Rajan Adhikari	Assistant Manager
22	Dipak Kumar Pariyar	Assistant Manager
23	Mukesh Bahadur Chand	Assistant Manager
24	Prasiddha Acharya	Assistant Manager
25	Sharmila Aryal	Assistant Manager
26	Ujjwal Tiwari	Driver
27	Chhetuk Dorje Lopchan	Driver
28	Rajkumar Lo	Driver
29	Ghanashyam Khadka	Driver
30	Guest from JB Boda	Driver

Some Glimpse of the Program:

