

# नेपाल पुनर्बीमा स्मारिका २०८०

## Nepal Reinsurance Souvenir, 2023

### अंक-३



नेपाल पुनर्बीमा कम्पनी लिमिटेड  
(नेपाल सरकारको स्वामित्वमा स्थापित)  
**Nepal Reinsurance Co. Ltd. (Nepal Re)**  
(An-Undertaking of Nepal Government)  
नेपाल बीमा प्राधिकरणबाट इजाजत प्राप्त



# नेपाल पुनर्बीमा स्मार्टिका २०८०

दशौं वार्षिकोत्सवको उपलक्ष्यमा प्रकाशित



नेपाल पुनर्बीमा कम्पनी लिमिटेड

(नेपाल सरकारको स्वामित्वमा स्थापित)

**Nepal Reinsurance Co. Ltd. (Nepal Re)**

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नेपाल बीमा प्राधिकरणबाट इजाजत प्राप्त

# नेपाल पुनर्बीमा स्मारिका-२०८०

प्रकाशक : नेपाल पुनर्बीमा कम्पनी लिमिटेड  
एल.एस. भवनको तेस्रो तल्ला, थापाथली काठमाडौं  
फोन नं :- ०१५९७०४०१

ईमेल : [nepalre@ntc.net.np](mailto:nepalre@ntc.net.np)

वेब साइट : [www.nepalre.com.np](http://www.nepalre.com.np)

## प्रकाशन उपसमिति

संयोजक : श्री इश्वर प्रधान  
सदस्यहरू : श्री मनोज दाहाल  
: श्री हरि प्रसाद निरौला  
: श्री सुरेन्द्र चित्रकार  
: श्री खेमराज ढकाल

सल्लाहकार समूह : श्री शंकरकुमार रायमाभी  
: श्री दामोदर भण्डारी  
: श्री नूर प्रकाश प्रधान  
: श्री मञ्जु थापा

भाषा सम्पादन : श्री केशरी अम्गाई  
: श्री प्रकृति सुवेदी

सर्वाधिकार : नेपाल पुनर्बीमा कम्पनी लिमिटेड

आवरण/लेआउट : सन्तोष भट्ट

प्रकाशन मिति : २०८० कार्तिक २१

प्रकाशन प्रति : ५००

मुद्रण : ग्लोबल प्रिन्ट कनेक्सन प्रा.लि.  
कमलादी, काठमाडौं  
फोन:- ०१-४२२७२५१  
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यस स्मारिकामा प्रकाशित लेखहरूमा अभिव्यक्त विचारहरू लेखकका निजी हुन् । - सम्पादक



प्रधानमन्त्री

काठमाडौं, नेपाल



### शुभकामना

नेपाल पुनर्बीमा कम्पनी लिमिटेडले आफ्नो स्थापनाको दशौं वर्षमा प्रवेश गरेको उपलक्ष्यमा कम्पनीका पदाधिकारी, कर्मचारीलगायत सबै सरोकारवालाहरूमा सर्वप्रथम हार्दिक बधाई तथा शुभकामना व्यक्त गर्दछु। यस अवसरमा कम्पनीले बीमा लगायत वित्तीय क्षेत्रसँग सम्बन्धित विविध सवालहरू समेटेर पुनर्बीमा स्मारिकाको दोस्रो अंक प्रकाशन गर्न लागेकोमा खुसी लागेको छ।

जीवन बीमा व्यवसाय र निर्जीवन बीमा व्यवसायको क्षमता विकास र पहुँच वृद्धिमा समेत पुनर्बीमा कम्पनीको ठूलो भूमिका रहन्छ। यस सन्दर्भमा, यस कम्पनीले रचनात्मक र सृजनात्मक गतिविधिबाट समग्र बीमा क्षेत्र लाभान्वित हुने वातावरण सृजना गर्न सकोस् तथा सरकारको उद्देश्य र लगानीकर्ताको अपेक्षालाई पूरा गर्न सदैव प्रयत्नरत रहोस् भन्ने शुभेच्छा समेत प्रकट गर्न चाहन्छु।

बीमा जोखिम व्यवस्थापनको एक महत्त्वपूर्ण पक्ष भएता पनि यस प्रतिको आकर्षण र विश्वास अभिवृद्धि गर्न नसक्दा वर्षेनी बेमौसमी वर्षा, खडेरी, भूकम्प जस्ता अकल्पनीय विपद्बाट मानव जीवन र सम्पत्तिमा हुने ठूलो क्षतिको सामना गर्नुपरेको छ। आशा छ, यस तथ्यलाई हृदयङ्गम गरी नागरिक चेतना अभिवृद्धि गर्न समेत कम्पनी कृयाशील रहने छ।

अन्त्यमा, यस स्मारिका भित्र संग्रहित लेख रचनाहरूले बौद्धिक बहसमा उर्जा, ज्ञान र प्रेरणा थप्ने कार्य गर्नेछन् भन्ने विश्वास व्यक्त गर्दै आगामी वर्षहरूमा समेत कम्पनीले यस किसिमको कार्यलाई निरन्तरता दिदै पाठकलाई मननीय, पठनीय र संग्रहणीय बौद्धिक सामग्री पस्कन सकोस् भन्ने शुभकामना व्यक्त गर्दछु।

१३ कार्तिक, २०८०

*Yavs*  
पुष्पकमल दाहाल 'प्रचण्ड'



मा. डा. प्रकाश शरण महत  
अर्थमन्त्री



## नेपाल सरकार अर्थ मन्त्रालय

सिंहदरवार, काठमाडौं  
नेपाल

मिति: २०८०।०७।१६

### शुभकामना

नेपाल पुनर्बीमा कम्पनी लिमिटेड स्थापनाको नवौं वर्ष पुरा भई दशौं वर्षमा प्रवेश गरेको उपलक्ष्यमा कम्पनीका पदाधिकारी, कर्मचारी लगायत सबै सरोकारवालाहरूमा हार्दिक बधाई तथा शुभकामना व्यक्त गर्दछु। नेपालको पहिलो पुनर्बीमा कम्पनीको रूपमा स्थापित यस कम्पनीले बीमा, पुनर्बीमा, जोखिम व्यवस्थापन लगायत विविध विषय समेटेर पुनर्बीमा स्मारिकाको दोस्रो अंक प्रकाशन गर्न लागेकोमा मलाई खुशी लागेको छ। स्मारिका भित्र संग्रहित लेख रचनाहरूले बौद्धिक एवं व्यवहारिक विचार विमर्श गर्न र बीमा सम्बन्धी नीति निर्माणमा उपयोगी हुने ज्ञानको विस्तारको लागि चेतना प्रवर्द्धन गर्न सघाउ पुर्‍याउनेछन् भन्ने विश्वास लिएको छु।

आकस्मिक बीमा कोषको उत्तराधिकारी संस्थाको रूपमा स्थापित यस कम्पनीले हरेक वर्ष नेपाल बाट बाहिरिने पुनर्बीमा शुल्क बापतको ठुलो रकमलाई रोक्दै आर्थिक विकासमा टेवा पुर्‍याउने अपेक्षा लिएको छु। प्राकृतिक र मानव सिर्जित जोखिमबाट जीवन, व्यवसाय, सम्पति र दायित्वको रक्षावरण गरी विनीय सुरक्षा प्रदान गर्न बीमा क्षेत्रले महत्वपूर्ण भूमिका खेलेको हुन्छ। बीमा प्रतिको जनविश्वासलाई अझ मजबुत बनाउन शीघ्र बीमा दाबी भुक्तानी प्रणालीको विकास गर्नुका साथै बीमा सम्बन्धी अन्तर्राष्ट्रिय असल अभ्यासलाई अनुशासन गरी गुणस्तरीय बीमा सेवा प्रवाहमा ध्यान पुग्ने विश्वास लिएको छु।

अन्त्यमा, नेपाल पुनर्बीमा कम्पनी लिमिटेडले दशौं वार्षिक उत्सवको उपलक्ष्यमा प्रकाशन गर्न लागेको प्रथम स्मारिका आगामी वर्षहरूमा समेत निरन्तर रूपमा प्रकाशन गरौं र पाठकलाई पठनीय र संग्रहणीय बौद्धिक सामग्री संप्रेषण गर्न सकोस भन्ने शुभकामना दिन चाहन्छु।

डा. प्रकाश शरण महत  
अर्थमन्त्री

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वेबसाइट: [www.mof.gov.np](http://www.mof.gov.np)



पत्र संख्या -  
ब.न. -

नेपाल सरकार  
अर्थ मन्त्रालय



सिंहदरबार, काठमाडौं  
नेपाल ।



**शुभकामना**

नेपाल पुनर्बीमा कम्पनी लिमिटेडले नवौं वर्ष पुरा गरी दशौं वर्षमा प्रवेश गरेकोमा खुशी लागेको छ । यस अवसरमा कम्पनीका कर्मचारी, पदाधिकारी र सरोकारवाला सबैलाई हार्दिक बधाई तथा शुभकामना व्यक्त गर्दछु । दशौं वार्षिक उत्सवको अवसर पारेर पुनर्बीमा स्मारिकाको दोस्रो अंक प्रकाशन गर्न लागेकोमा बधाई तथा सफलताको शुभकामना व्यक्त गर्न चाहन्छु ।

बीमा क्षेत्र समग्र सामाजिक आर्थिक प्रणालीको अभिन्न अंग हो । आम नागरिकमा बीमाको सहज र सर्वसुलभ पहुँच अभिवृद्धि गरी देशको सर्वाङ्गिण आर्थिक विकासमा योगदान पुऱ्याउन बीमा व्यवसायको विकास, विस्तार र सुदृढिकरण आवश्यक छ । यसका लागि नेपाल पुनर्बीमा कम्पनी लिमिटेडले अन्य बीमकहरुले जारी गर्ने बीमालेखबाट सृजना हुन सक्ने वित्तीय दायित्वको पुनर्बीमा गरिदिएर जोखिम बहन क्षमता अभिवृद्धि गरी आन्तरिक श्रोत परिचालन गर्न र बचत बहिर्गमन हुनबाट रोक्न महत्वपूर्ण भूमिका निर्वाह गर्ने विश्वास लिएको छु । नागरिकमैत्री एवं गुणस्तरीय सेवा प्रवाह, वित्तीय अनुशासन र असल संस्थागत सुशासनलाई आफ्नो पहिचानको रूपमा विकास गर्न कम्पनी जिम्मेवार र जवाफदेही हुनेमा विश्वास लिएको छु ।

अन्त्यमा, दशौं वार्षिक उत्सवको अवसरमा प्रकाशन गर्न लागेको पुनर्बीमा स्मारिकाले पाठकवर्गलाई समग्र बीमा क्षेत्रका बारेमा थप सचेतना अभिवृद्धि गर्न सकोस भन्ने अपेक्षा व्यक्त गर्दै सफलताको शुभकामना व्यक्त गर्दछु ।

डा. कृष्णहरि पुष्कर  
अर्थ सचिव



पत्र संख्या :-  
च. नं. :-



नेपाल सरकार  
अर्थ मन्त्रालय

शुभकामना

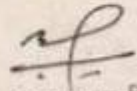
सिंहदरबार, काठमाडौं  
नेपाल ।

नेपाल पुनर्बीमा कम्पनी लिमिटेडले नवौं वर्ष पुरा गरी दशौं वर्षमा प्रवेश गरेको सुखद अवसरमा कम्पनीको सञ्चालक समितिका पदाधिकारीहरु, कर्मचारीहरु र सम्बन्धित सरोकारवाला सबैलाई हार्दिक बधाई व्यक्त गर्दै यसबाट कम्पनीलाई नयाँ उचाईमा पुऱ्याउन थप उर्जा, प्रेरणा र उत्साह मिलोस् भन्ने शुभेच्छा व्यक्त गर्दछु । दशौं वार्षिकोत्सवको अवसर पारेर 'पुनर्बीमा स्मारिका' को दोस्रो अंक प्रकाशन हुन लागेकोमा कम्पनी व्यवस्थापनलाई हार्दिक बधाई ज्ञापन गर्दछु ।

आम नागरिकमा बीमाको पहुँच पुऱ्याई देशको समग्र आर्थिक विकासमा योगदान पुऱ्याउन बीमा व्यवसायको विकास, विस्तार र सुदृढीकरण गर्न आवश्यक छ । नेपाल पुनर्बीमा कम्पनी लिमिटेडले अन्य बीमकहरूले जारी गर्ने बीमालेखबाट सृजना हुन सक्ने दायित्वको पुनर्बीमा गरी बीमा क्षेत्रको विकासमा महत्वपूर्ण योगदान पुऱ्याउदै आएको छ । यसबाट मुलुकको आन्तरिक श्रोत परिचालन अभिवृद्धि तथा राष्ट्रिय बचत बहिर्गमन हुनबाट रोक्न समेत सहयोग पुगेको छ ।

कम्पनीको वार्षिकोत्सवको पावन अवसरमा कम्पनीले आफ्नो कार्यक्षमता र व्यावसायिक कार्यकुशलतामा थप सुधार गरी गुणस्तरीय सेवा प्रवाह, वित्तीय अनुशासन एवम् असल संस्थागत सुशासन सुनिश्चित गरी आफ्नो छवि एवम् शाख अभिवृद्धि गर्दै जाने अपेक्षा गरेको छु ।

अन्त्यमा, दशौं वार्षिकोत्सवको उपलक्ष्यमा प्रकाशन हुन लागेको 'पुनर्बीमा स्मारिका' बीमा क्षेत्रको बारेमा रुची राख्ने विद्यार्थी, अनुसन्धानकर्ता, विद्वत् वर्ग र सबै पाठकका लागि उपयोगी हुने अपेक्षा गर्दै नेपाल पुनर्बीमा कम्पनी लिमिटेडको तिरन्तर उन्नति र प्रगतिका लागि हार्दिक शुभकामना व्यक्त गर्दछु ।

  
डा. राम प्रसाद घिमिरे  
सचिव (राजस्व)  
अर्थ मन्त्रालय





# नेपाल बीमा प्राधिकरण NEPAL INSURANCE AUTHORITY



शुभकामना



नेपाल सरकारको स्वामित्वमा स्थापित नेपालको पहिलो पुनर्बीमा कम्पनी नेपाल पुनर्बीमा कम्पनी लिमिटेडले आफ्नो स्थापनाको नवौं वर्ष पुरा गरी दशौं वर्षमा प्रवेश गरेको सु-अवसरमा संचालक समितिका पदाधिकारीज्यूहरु, लगानीकर्ता, कर्मचारी लगायत सरोकारवालाहरु सबैमा हार्दिक शुभकामना व्यक्त गर्दछु।

नेपालको बीमा बजारमा पुनर्बीमा कम्पनीको आवश्यकता धेरै पहिला देखि महसुस भए पनि वि.सं २०७१ श्रावण ४ मा नेपाल सरकार मन्त्रिपरिषद्ले साविकको आकस्मिक बीमा कोषको समेत परिचालन गर्ने गरी नेपालमै पुनर्बीमा कम्पनी स्थापना गर्ने निर्णय गरे पश्चात वि.सं २०७१ साल कार्तिक २१ गते कम्पनी रजिष्टरको कार्यालयमा दर्ता भई सोही सालको पौष २४ गते यस प्राधिकरणबाट संचालनको इजाजतपत्र प्राप्त गरेको यस कम्पनीले आफ्नो स्थापनाको नवौं वर्ष पुरा गरी दशौं वर्षमा प्रवेश गरेको अवसरमा पुनर्बीमा स्मारिकाको दोस्रो अंक प्रकाशन गर्न लागेकोमा खुसी लागेको छ।

स्थापना भएदेखिनै गुणस्तरीय पुनर्बीमा सेवा प्रदान गर्दै आईरहेको यस कम्पनीले अन्तर्राष्ट्रिय जगतमा समेत आफ्नो ख्याती र नेपालको पहिचान स्थापित गर्न सकोस भन्ने शुभकामना व्यक्त गर्दछु।

राष्ट्रिय अर्थतन्त्रमा बीमा क्षेत्रको योगदानलाई बढाउन, सम्भावित जोखिमलाई सामना गर्दै व्यवसायको निरन्तरता कायम राख्न, जीवन तथा सम्पत्तिको आर्थिक सुरक्षा प्रदान गर्न कम्पनीले महत्वपूर्ण भूमिका निर्वाह गरिरहेको छ। राष्ट्रिय तथा अन्तर्राष्ट्रिय जगतमा उत्पन्न हुन सक्ने ठुला जोखिमहरुबाट हुन सक्ने सम्भावित क्षतीको आंकलन गरी आफ्नो व्यवसाय विस्तार गर्दै जान सकोस भन्ने शुभेच्छा समेत व्यक्त गर्दछु।

अन्त्यमा, यस स्मारिकामा संग्रहित लेख रचनाहरु पठनीय, मननीय र संग्रहणीय हुन सक्नु र भविष्यमा समेत यस किसिमको कार्यले निरन्तरता पाइरहोस भन्ने शुभकामना व्यक्त गर्दछु।

सूर्य प्रसाद सिलवाल

अध्यक्ष

नेपाल बीमा प्राधिकरण



# नेपाल पुनर्बीमा कम्पनी लिमिटेड

(नेपाल सरकारको स्वामित्वमा स्थापित)

**Nepal Reinsurance Co. Ltd. (Nepal Re.)**

(An undertaking of Nepal Government)

मन्तव्य

नेपाल बीमा परिचालनका इकायाका प्रमुख



नेपाल पुनर्बीमा कम्पनी लिमिटेड स्थापनाको नवौं वर्ष पुरा गरी दशौं वर्षमा प्रवेश गरेको अवसरमा नेपाल पुनर्बीमा स्मारिकाको दोस्रो अंक प्रकाशन हुन लागेको जानकारी गराउन पाउँदा मलाई खुसी लागेको छ । वि.स.२०६० मा आकस्मिक बीमा कोष स्थापना भई उक्त कोषलाई वि.स.२०७१ मा नेपाल पुनर्बीमा कम्पनी लिमिटेडमा परिणत गरी आजको अवस्था सम्म ल्याउन योगदान पुऱ्याउनुहुने सम्पूर्ण महानुभावहरूप्रति हार्दिक आभार व्यक्त गर्दछु ।

स्मारिकाले नेपालको बीमा, पुनर्बीमा, जोखिम व्यवस्थापन लगायत अर्थतन्त्रका विविध विषयमा पाठक एवं अध्ययन अनुसन्धानमा रुची हुने शोधकर्ताहरू तथा सरोकारवालालाई उपयोगी हुने विश्वास लिएको छु । आगामी वर्षहरूमा पनि स्मारिकाको प्रकाशन निरन्तर रूपमा हुने प्रतिबद्धता व्यक्त गर्दछु ।

अन्त्यमा, यस स्मारिकालाई अन्तिम रूप दिन जिम्मेवारी लिई खट्ने सम्पादक मण्डल र लेख, रचना उपलब्ध गराएर सहयोग गर्नुहुने सम्पूर्ण व्यक्तित्वहरूलाई धन्यवाद दिन्छु ।

इधरी प्रसाद अर्याल

अध्यक्ष

नेपाल पुनर्बीमा कम्पनी लिमिटेड

## सम्पादकीय

नेपाल पुनर्बीमा कम्पनी लिमिटेडले आफ्नो स्थापनाको नवौं वर्ष पुरा भई दशौं वर्षमा प्रवेश गरेको सुखद उपलक्ष्यमा गतवर्षदेखि शुरुवात गरिएको नेपाल पुनर्बीमा स्मारिकाको दोस्रो अंक प्रकाशन गर्न लागेको छ । बीमा, पुनर्बीमा, जोखिम व्यवस्थापन, सार्वजनिक प्रशासन, विकास प्रशासन, बैंक तथा वित्तीय क्षेत्र लगायत अर्थतन्त्रका विविध विषयमा विद्वानहरूले तयार पार्नु भएको लेख/रचना समेट्दै पुस्तकको स्वरूप प्रदान गरिएको यो स्मारिकाले पाठकलाई उपयोगी ज्ञान प्रवाह गर्नेछ भन्ने विश्वास लिएका छौं ।

वि.सं २०७१ साल कार्तिक २१ गते कम्पनी रजिष्टरको कार्यालयमा दर्ता भई २०७१ पौष २४ मा नेपाल बीमा प्राधिकरण (तत्कालीन बीमा समिति)बाट संचालन अनुमती प्राप्त गरी संचालनमा आएको यो नेपालको पहिलो पुनर्बीमा कम्पनी हो । नेपाल सरकारको ४४.०४% स्वामित्वमा स्थापित यस कम्पनीले सरकारको अपेक्षा अनुरूप गुणस्तरीय पुनर्बीमा सेवा प्रवाह गरिरहेको छ ।

यो स्मारिका गतवर्षदेखि प्रकाशन गर्न शुरुवात गरिएकोमा सोको निरन्तर श्रृंखला स्वरूप दोस्रो अंक प्रकाशन गर्न हौसला प्रदान गर्नुहुने संचालक समितिका अध्यक्षज्यू, संचालक समितिका सदस्यज्यूहरू, प्रमुख कार्यकारी अधिकृतज्यू र यस कम्पनीमा कुनै न कुनै रूपमा जोडिनु भएका अग्रज अभिभावकज्यूहरू प्रति कृतज्ञता प्रकट गर्दछौं ।

कम्पनीको विगत, वर्तमान र भावी कार्ययोजना लगायतका विषयमा वर्तमान प्रमुख कार्यकारी अधिकृत श्री शंकरकुमार रायमाभीज्यूको अन्तरवार्ता खण्डमा समेटेका छौं । यस स्मारिकामा संग्रहित लेख/रचना र स्मारिका प्रकाशन गर्ने हाम्रो प्रयासले विद्वता विकासमा सहयोग पुग्ने विश्वास लिएका छौं । कम्पनीको दशौं वार्षिक उत्सवको अवसरमा शुभकामना दिनुहुने सम्पूर्ण महानुभावहरूमा कम्पनीको तर्फबाट हार्दिक धन्यवाद प्रकट गर्दछौं ।

अन्त्यमा, विद्वान महोदयहरूले असाध्यै मेहनत गरेर तयार गर्नु भएका लेख/रचनाहरू उहाँहरूको निजी विचार हुन त्यस प्रति हामी हार्दिक सम्मान र आभार व्यक्त गर्दछौं । स्मारिका प्रकाशनमा भाषा सम्पादन गरिदिनु भएकोमा श्री केशरी अम्गाई र श्री प्रकृति सुबेदी प्रति हार्दिक आभार व्यक्त गर्दछौं ।

आगामी दिनमा यस स्मारिकालाई अभूत उपयोगी बनाउन बीमा क्षेत्रमा अध्ययन अनुसन्धानमा रुचि राख्ने सबै बौद्धिक वर्ग तथा पाठकहरूका पृष्ठपोषण, सद्भाव र सहयोग हाम्रा लागि मार्गदर्शन हुनेछन् ।

धन्यवाद !!!



# नेपाल पुनर्बीमा कम्पनी लिमिटेड

विगत वर्षका कारोवारको अवस्था

रकम : रु हजारमा

विवरण	आ.व. २०७१/७२	आ.व. २०७२/७३	आ.व. २०७३/७४	आ.व. २०७४/७५	आ.व. २०७५/७६	आ.व. २०७६/७७	आ.व. २०७७/७८	आ.व. २०७८/७९
चुक्ता पूँजी	४,८४६,९०९	५,०००,०००	५,०००,०००	७,९७७,५००	८,४००,०००	९०,०००,०००	९९,६५०,०००	९९,६५०,०००
जमेडा तथा कोष	९,०२८,८१५	६९०,९७८	९५९,३६९	९,४०९,९५०	९,७५९,५३६	२,९०९,०९२	९,९७९,३६२	९,९७५,९४४
बीमा कोष	९८०,६७९	४२८,७९९	६८३,८५९	९,९९३,६४९	९,४७९,२७९	९,९५७,८६०	२,२३३,६३९	३,०२०,९२९
महा-विपत्ती जमेडा	९०९,९७९	९४७,०९९	२२३,३९३	३४८,९२६	५९२,९५७	५८०,४५५	९३,९४७	९८५,७६६
स्थिर सम्पत्ती (खुद)	७,९९२	३८९,९६९	४०२,२७७	४०७,३५७	४९३,२५७	४९६,३३५	४९३,९५९	४३९,३९६
असमाप्त जोखिम बापत व्यवस्था	९५३,४०२	३४८,४९६	९,४२८,५२५	९,६९०,५८४	३,२२९,९५९	३,६९०,०५०	४,९९२,२३७	५,८२९,९०३
भुक्तानी हुन बाँकी दावी बापत व्यवस्था	४६,०९०	९३७,८४८	५९४,०६३	५३५,४५६	७८३,८८६	९,७६३,३९९	२,०६९,९२९	९,३८७,९५८
कुल बीमा शुल्क आब	७८८,९२५	९,८०९,९०९	३,४४९,९९६	४,२३५,३९४	७,२७८,४२७	७,९६२,४५६	९०,४५८,३६७	९२,३६४,२५०
पुनर्बीमा शुल्क भुक्तानी	४८२,९२९	९,९०४,९०९	५८९,३७६	९९०,९३०	९६०,३७८	९,०९४,४०४	९,९६८,९४६	९,३७९,४६९
पुनर्बीमा कमिशन आय	३३२,९००	६२६,९९०	२००,४४७	३९९,५३३	२६८,००६	४३,४७३	२६,९२९	९६,६२९
दावी भुक्तानी (खुद)	२४,६५०	९३,५२६	४५६,९९६	९,०६०,९३५	९,७०३,९५६	२,४३९,९०९	५,२७८,४७३	६,०७६,९३९
खुद नाफा/(नोक्सान)	३६२,६९९	५०८,६७२	६००,०७७	९,००७,२८५	८७२,०७९	९,९२६,७९०	६९०,९९८	९,७०५,४३७
कर्मचारी संख्या	९४	३०	३०	३०	३०	३५	४५	६०

## Why Nepal Re?

- Pioneer and Leading Reinsurer of Nepal
- Nepal Government Stake Security and Trust
- Financial Strength Rating: AA- Stable by ICRA Nepal
- Quality Management System: ISO 9001:2015 Certified
- Global Trust and Reinsurance Services Reassured
- Composite Reinsurer with diversified and innovative Products Range
- Qualified and Experienced Human Resource Team
- Corporate Good Governance and Digital System
- Timely Claims Settlement and Recovery

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# अन्तर्वार्ता खण्ड



# अब हामी कम्पनीको रेटिड गराउँदै कम्पनीलाई अझ सबल र सक्षम बनाउँदै छौं

नेपाल पुनर्बीमा कम्पनी लिमिटेडका प्रमुख कार्यकारी अधिकृत  
श्री शंकरकुमार रायमागीसँग कम्पनीको दशौं वार्षिक उत्सवको उपलक्ष्यमा  
प्रकाशन गरिने स्मारिका प्रकाशन उप-समितिको तर्फबाट लिइएको अन्तर्वार्ता



सर्वप्रथम नेपाल पुनर्बीमा कम्पनी लि.का वारेमा  
सङ्क्षिप्तमा प्रकाश पारि दिनु हुन्छ कि ?

❖ तत्कालीन समयमा नेपाल भित्रको आतंकवादसँग सम्बन्धित जोखिमहरू बढेको भन्दै विदेशी पुनर्बीमा कम्पनीहरू जोखिम स्वीकार गर्न अनिच्छुक भएका कारण नेपाल भित्रै उक्त जोखिमहरू वहन गर्ने उद्देश्यले वि.सं २०६०/६/३० मा नेपाल सरकार र सबै निर्जीवन बीमा कम्पनीहरूको संयुक्त लगानीमा आकस्मिक बीमा कोषको स्थापना भएको थियो । बसेंनै पुनर्बीमा बापत लाखौं रकम नेपाल बाहिर जाने गरेको तथ्यलाई हृदयङ्गम गरी नेपालमै पुनर्बीमा कम्पनी

स्थापना गर्ने सोच (नेपाल सरकारको वार्षिक बजेट : आ.व. २०६४/६५) बमोजिम नेपाल सरकार मन्त्रिपरिषद्ले २०७१/०४/२२ मा आकस्मिक बीमा कोषको परिचालन गर्ने गरी नेपालमै पुनर्बीमा कम्पनी स्थापना गर्ने निर्णय गऱ्यो । सोही अनुरूप वि.सं २०७१/०७/२१ मा कम्पनी रजिष्ट्रार कार्यालयमा दर्ता भई बीमा समितिबाट २०७१/०९/२४ गते कारोवार संचालन गर्ने इजाजत पत्र प्राप्त गरी नेपाल पुनर्बीमा कम्पनीको स्थापना र संचालन भएको हो । आकस्मिक बीमा कोषको सबै हक, अधिकार सम्पत्ति, दायित्व र कर्मचारी पुनर्बीमा कम्पनीमा सरेको छ । यस कम्पनीको स्थापना र परिकल्पना सार्वजनिक, निजी र साभेदारीको अवधारणा बमोजिम भएको हो । हाल यस कम्पनीले नेपाल लगायत विश्वका विभिन्न मुलुकका बीमा कम्पनीसँग कारोवार गर्दै आइरहेको छ ।

नेपालको प्रथम पुनर्बीमा कम्पनीका रूपमा यस कम्पनीले विगत ५ वर्षदेखि कारोवार गर्दै आइरहेको छ । यस कम्पनीको मुख्य मुख्य समस्याहरू के के पाउनु भयो ?

❖ नेपालमा बीमाको सुरुवाती चरणमा भारतीय बीमा कम्पनीहरूको बाहुल्यता रहेको तथ्य हामी सबैमाझ जगजाहेर नै छ । देशको बैकिङ क्षेत्रभन्दा करिब १० वर्ष मात्र कान्छो क्षेत्रको रूपमा रहेको बीमा क्षेत्र र बैकिङ क्षेत्रको विकासलाई तुलना

गर्दा यी दुई क्षेत्र बीच गहिरो खाडल रहेको प्रष्ट छ । बैकिङ क्षेत्रले अर्थतन्त्रका विभिन्न आयामसँग प्रत्यक्ष सम्बन्ध राख्दछ भने बीमा क्षेत्र र अर्थतन्त्रका अन्य क्षेत्रको सम्बन्ध पनि अत्यन्तै सम्बेदनशील र महत्वपूर्ण रहेको हुन्छ । बैकिङ क्षेत्रले अर्थतन्त्रलाई चलायमान बनाउन सहयोग गर्दछ भने बीमा क्षेत्रले अन्य क्षेत्रलाई सुरक्षा प्रदान गर्दै ढुक्कसँग कारोबार गर्न सक्ने अवस्थाको यकिन गराउँदछ । यसरी हेर्दा बीमा क्षेत्र अर्थतन्त्रको संवेदनशील अंग हो । यस क्षेत्र अर्भै पनि बैकिङ जतिको आधुनिकिकृत हुन सकेको छैन । कम्पनीका निमित्त आवश्यक विज्ञ एवं दक्ष जनशक्ति नहुनु, अन्तर्राष्ट्रिय स्तरको सफ्टवेयर नहुनु, कम्पनीको अन्तर्राष्ट्रिय स्तरको रेटिङ नहुनु, भवन निर्माण समयमै गर्न नसक्नु, पर्याप्त पूँजी नहुनु, संचालक समितिको नेतृत्व परिवर्तन भइरहनु, सरकारबाट संरक्षित एवं प्रवर्द्धित यस कम्पनीको व्यवसाय हालमा आएर नियामक निकाय नेपाल बीमा प्राधिकरणद्वारा नै कटौती गरिनु, बीमा कम्पनीहरूबाट उचित समयमै व्यवसायिक तथ्याङ्क तथा बीमा शुल्क प्राप्त नहुनुले समयमै वित्तीय विवरण प्रकाशन गर्न नसक्नु आदि प्रमुख समस्या एवं चुनौतीका रूपमा उपस्थित छन् ।

**यस कम्पनीको व्यवसाय नियामक निकाय नेपाल बीमा प्राधिकरणद्वारा कटौती गरिनु प्रमुख समस्या र चुनौतीका रूपमा उपस्थित भएको उल्लेख गर्नु भयो । यसले कम्पनीको व्यवसायमा के कस्तो असर पुऱ्याउँदैछ ?**

❖ जुनसुकै व्यक्तिलाई पनि आफ्नो सम्पत्तिको रक्षा गर्ने र त्यसको बढोत्तरी गर्ने हक हुन्छ । त्यही कुरा कम्पनीको हकमा पनि लागू हुन्छ । प्राकृतिक न्यायका सिद्धान्त र कानूनका शासनले यही भन्छ । हाम्रो यस कम्पनीमा नेपाल सरकारको लगानी ४४.०४ प्रतिशत रहेको छ । सरकारी

लगानी समेतमा स्थापित एवं संचालित यस कम्पनीको व्यवसाय पहिले सरकारद्वारा विशेष व्यवस्था गरि संरक्षित एवं प्रवर्द्धित थियो । यस कार्यलाई निरन्तरता दिइनु पर्नेमा नेपाल बीमा प्राधिकरणका अनेकन निर्देशनहरूले कम्पनीका व्यवसायमा कटौती हुन गई व्यवसायिक वृद्धिमा नकारात्मक असर पर्न गएको वा जाने सुस्पष्ट छ । यस कार्यले हाम्रा लेखाजोखा-हिसाब किताब अनुसार कम्पनीको वार्षिक आयमा अत्याधिक प्रभाव पर्ने देखिन्छ । यस अतिरिक्त नेपाल बीमा प्राधिकरणको यस्ता निर्देशन तथा विभिन्न नीतिहरूमा भएका अल्पकालीन परिवर्तनले समग्र अन्तर्राष्ट्रिय बजारमा सकारात्मक सन्देश दिइरहेको छैन ।

**त्यसो हो भने नेपाल सरकारको आफ्नै कम्पनीको व्यवसाय संरक्षण एवं प्रवर्द्धन गर्न कम्पनी के के गर्दै छ त ?**

❖ २०७८ मंसिरबाट सुनियोजित रूपले यस कम्पनीको व्यवसाय कटौती गर्ने कार्यको थालनी भएको हो । त्यसयता व्यवसाय संरक्षण गर्न स्वयं नेपाल बीमा प्राधिकरण र नेपाल सरकार अर्थ मन्त्रालयलाई समेत पटक पटक पत्राचार एवं अनुरोध गर्‍यो । सरकारी कम्पनीको व्यवसाय संरक्षण गर्न गराउन प्रतिस्पर्धी कम्पनी र नियामक निकाय समेतको कार्यव्यवहारले हामीलाई निकै गाह्रो परेको छ । खासगरी आतंकवाद जोखिम समूहको व्यवसाय, प्रत्यक्ष हिस्साको व्यवसाय र जीवन बीमाको नवीकरण शुल्क सम्बन्धमा कम्पनीको संचालक समितिले दुई दुई पटक (२०७९।०७।०१ र २०८०।०३।११ गते) व्यवसाय संरक्षण गर्न निर्णय गर्न बाध्य हुनु पर्‍यो । संचालक समितिले २२ पटक निर्णय गरेका विषयमध्ये नेपाल सरकार, अर्थ मन्त्रालयको पत्राचार पश्चात नेपाल बीमा प्राधिकरणले

आतंकवाद जोखिम समूहको पुल व्यवसाय यथावत रूपमै यस कम्पनीलाई नै उपलब्ध गराउन सबै निर्जिवन बीमा कम्पनीहरूलाई परिपत्र जारी गरेको छ । एकातिर नेपाल बीमा प्राधिकरणद्वारा जारी परिपत्रअनुसार बीमा कम्पनीहरूले त्यसको कार्यान्वयन गरिरहेका छैनन् भने अर्कातिर संचालक समितिले गरेको निर्णयका आधारमा नेपाल सरकार अर्थमन्त्रालयले मिति २०८०।०३।२९ गते (प.सं. वि.क्षे.व्य.सं २०७९।८० च.नं. ८७९) नेपाल बीमा प्राधिकरणलाई "आवश्यक कारवाही गरी जानकारी गराउने सम्बन्धमा" भनी गरेको पत्राचारको मूल विषय प्रत्यक्ष हिस्सा र जीवन बीमाको नवीकरण शुल्क वारे आवश्यक र उचित निर्णय नेपाल बीमा प्राधिकरणले गरी परिपत्र नगरिदिनाले कम्पनीलाई वित्तीय रूपमा अप्ठेरोमा पार्ने कार्य भएको छ । यद्यपि यी विषयमा अनेकन लिखित तथा मौखिक अनुरोधहरू गरिएका छन् । सरकारको आफ्नै कम्पनीको व्यवसाय संरक्षण एवं प्रवर्द्धन गराउन प्रतिस्पर्धी कम्पनी समेतका कारणले आगाले नपोल्ने र पानीले नभिज्याउने प्रवृत्ति सशक्त हावी भइरहेको अवस्था छ । तर पनि कम्पनीको व्यवसाय संरक्षणमा कम्पनी परिवार सचेतताकासाथ लागिपरेको छ ।

**नेपाल सरकारले आफ्नै कम्पनीको व्यवसाय संरक्षण गरिदिन्छ भन्नेमा तपाईं विश्वस्त हुनु हुन्छ कि हुनु हुन्न ?**

❖ म पुर्ण विश्वस्त छु । यसो गर्नु सरकार स्वयंको परम दायित्व पनि हो । नेपाल सरकारले आफ्नै लगानीमा स्थापना गरि संचालन गरेको यस कम्पनीको व्यवसाय संरक्षण गर्ने छ र पवित्र राष्ट्रिय स्वर्थको संरक्षण एवं प्रवर्द्धन समेत गर्नेछ । यसको शुरूवात वर्तमान माननीय अर्थमन्त्री डा. प्रकाशशरण महतज्यूवाट भएको

छ । नेपाल बीमा प्राधिकरणको निर्देशनले गर्दा कम्पनीले गुमाउन बाध्य भएको प्रत्यक्ष हिस्साको व्यवसाय र जीवन बीमाको नवीकरण शुल्क पनि माननीय अर्थमन्त्री डा. प्रकाशशरण महतज्यूको निर्देशनले यस कम्पनीले नै प्राप्त गर्नेछ भन्नेमा कम्पनी आशावादी छ ।

**तपाईं नेपालको बैकिङ क्षेत्रको लामो अनुभव सहित यस कम्पनीको प्रमुख कार्यकारी अधिकृत हुनुभयो । बैकिङ क्षेत्र र बीमा क्षेत्रमा के कस्तो भिन्नता पाउनु भयो ? आफ्नो अनुभव बताई दिनु हुन्छ कि ?**

❖ तीन दशक बैकिङ क्षेत्रमा व्यतित गरेर यस बीमा क्षेत्रलाई कर्म थलो बनाउँदा मैले पाएका भिन्नताहरूको वारेमा भन्नु पर्दा नेपालको बैकिङ क्षेत्र बीमा क्षेत्र भन्दा १० वर्ष पुरानो भएता पनि परिपक्वताको आधारमा भन्ने हो भने बैकिङ क्षेत्र धेरै अगाडि रहेको देखिन्छ । वित्तीय क्षेत्र सुधार कार्यक्रम कार्यान्वयन गरिएकाले बैकिङ क्षेत्रमा अत्यन्तै सकारात्मक प्रभाव पयो । बैकिङ क्षेत्र भन्दा बीमा क्षेत्र पछाडि रहेको छ । बीमा क्षेत्रको उन्नति एवं प्रगतिका लागि नेपाल सरकार, नियामक निकाय लगायत सम्पूर्ण क्षेत्रको योगदान महत्वपूर्ण रहनेछ र आगामी दिनमा यस क्षेत्रको गुणात्मक र परिमाणात्मक विकास गर्नु अपरिहार्य छ ।

**हिजोका दिनसम्ममा नेपाली पुनर्बीमा बजारमा एकल संस्थाको रूपमा रहेको यस कम्पनीले अव प्रतिस्पर्धी समेतको आगमन भई सकेको अवस्थामा के कसरी आफ्ना कार्यहरू अघि वढाउने रणनीति रहेको छ ? संक्षेपमा बताई दिनु हुन्छ कि ?**

❖ दुवै कम्पनीले पुनर्बीमा व्यवसाय गर्ने हो । फरक यति मात्र हो, हाम्रो कम्पनीमा सरकारको अधिक सेयर स्वामित्व रहेको छ । वस्तुगत तथ्य र व्यवहारहरूले यो प्रमाणित गरेको छ कि निजी क्षेत्रको लगानीमा स्थापित प्रतिस्पर्धी कम्पनी

सरकारी कम्पनीको नाफामूलक व्यवसाय खोस्न स्थापित गरिएको रहेछ । प्रतिस्पर्धी कम्पनीले हामीलाई निकै अव्यवसायिक ढंगले चुनौती दिइरहेको छ । तर हामी व्यवसायिक रूपले अधि बढिरहेका छौं । अधिकांश बीमा कम्पनीरूको लगानी रहेको यस कम्पनीले आफ्नो व्यवसायलाई अगाडि बढाउँदै एशिया महादेशमै एक सबल, गुणस्तरीय र प्रभावकारी पुनर्बीमा कम्पनी बन्ने रणनीति लिएको छ ।

**पुनर्बीमा बजार कहिले पनि राष्ट्रको हुँदैन, यो सदैव अन्तर्राष्ट्रिय हुन्छ भन्ने गरिन्छ, यस सम्बन्धमा नेपाल पुनर्बीमा कम्पनी लि. ले अन्तर्राष्ट्रिय बजारमा के कसरी आफ्नो उपस्थिति जनाएको छ ? यसरी अन्तर्राष्ट्रिय पुनर्बीमा बजारमा कारोवार गर्नु पर्दा यस कम्पनीले के कस्ता चुनौतिहरूको सामना गर्नु परेको छ र आगामी दिनमा अन्तर्राष्ट्रिय बजारमा परिस्कृत रूपमा कारोवार गर्न के कस्तो रणनीति लिनु पर्ने हुन्छ ?**

❖ निश्चय नै पुनर्बीमामा बीमाको चक्र निकै लामो हुने गर्दछ । एउटा कम्पनीले स्वीकार गरेको पुनर्बीमा अर्को पुनर्बीमा कम्पनीमा रेट्रोसेशन गर्ने भएकाले रेट्रोसेसनको चक्कर एउटा देश वा महादेशमा मात्र सीमित हुँदैन, यो विश्वव्यापी रूपमा फैलिएको हुन्छ । नेपाल पुनर्बीमा कम्पनीले आफूले स्वीकार गरेको जोखिम मध्ये आफ्नो खुद धारण क्षमताले भ्याए सम्मको जोखिम आफूसँग राखेर बाँकी जोखिमको रेट्रोसेशन मार्फत जोखिम न्यूनीकरण गर्ने गरेको छ । यसरी जोखिम स्वीकार गर्ने र जोखिम व्यवस्थापन गर्ने बीचको तालमेल नै पुनर्बीमा कम्पनीको मुख्य चुनौतिको रूपमा रहेको हुन्छ । अन्तर्राष्ट्रिय बजार मार्फत सस्तो पुनर्बीमा व्यवसाय प्राप्त गर्न केही प्राविधिक शर्तहरू पूरा गर्नु पर्ने हुन्छ जुन हामी एकलैले गर्न सक्ने अवस्था हुँदैन । जस्तो कि हाम्रो

कम्पनीको अन्तर्राष्ट्रिय रेटिङ एजेन्सी मार्फत रेटिङ गराउनु पर्ने छ त्यसको लागि सर्वप्रथम देशकै जोखिमका आधारमा रेटिङ हुन आवश्यक छ जुन हामीले गर्ने हैन । यो भयो भने हामीले अन्तर्राष्ट्रिय बजारबाट सस्तो पुनर्बीमा पाउने सम्भावना रहन्छ । यसका अतिरिक्त सबल, सक्षम, प्राविधिक रूपले दक्ष जनशक्तिको आपूर्ति, अन्तर्राष्ट्रिय स्तरको प्रभावकारी सफ्टवेयरको खरिद र कार्यान्वयन, अन्तर्राष्ट्रिय रूपमा कम्पनीको रेटिङ गरि गराई कारोवार बढाउने रणनीति लिइएको छ ।

**२०८० असार १५ मा आठौं साधरण सभा सम्पन्न गर्नुभयो । चुत्ता पूँजी १२ अर्ब ८१ करोड ३५ लाख पुग्यो । के यो पूँजी पर्याप्त हो ?**

❖ होइन, पक्कै पनि हैन । जोखिम मापनको आधारमा पूँजीको व्यवस्था गर्नुपर्छ । ग्लोबल वार्मिङ र क्लाइमेट चेञ्जले जोखिमको मात्रा बढाइरहेको छ । जसका कारण अन्तर्राष्ट्रिय बीमा बजारमा महाविपत्ति जोखिमको लागि मूल्य बढ्दै जाँदा पुनर्बीमा व्यवसायका माध्यमबाट अत्यन्तै धेरै ठूलो रकम खर्चिनु परेको सन्दर्भमा कम्पनीले आफ्नो धारण क्षमता समेतलाई बढाएर Retro Cost घटाउनु पर्ने देखिन्छ, जसका लागि पूँजीको पर्याप्तता निर्धारक तत्व हो भने अपतकालीन परिस्थितिमा दायित्व वहन गर्न हाल यस कम्पनीको पूँजी पर्याप्त छैन । त्यस कारण मेरा निजी विचारमा कम्पनीको पूँजी कम्तीमा रू २५ देखि ३० अर्ब पुऱ्याइहाल्नु पर्ने अवस्था देखिन्छ । कम्पनीले नाफाको आधारमा दिने लाभांशले मात्र यो सम्भव छैन । हकप्रद शेयर जारी गरी पूँजी वृद्धि गर्नु पर्नेछ ।

**कम्पनी २०७१ सालमा स्थापित भए तापनि कम्पनीका निमित्त नभई नहुने दिग्दर्शन र कार्यविधिहरू रहेनछन् । कम्पनीका लागि आवश्यक दिग्दर्शन र कार्यविधि**



## निर्माण गर्ने कार्य कतिको चुनौतिपूर्ण रह्यो ?

❖ निकै नै चुनौतीपूर्ण रह्यो । निश्चय नै कम्पनी नयाँ भएकोले निकै कार्यविधि तथा दिग्दर्शन निर्माण गर्न बाँकी नै थिए । यसको अभावमा दैनिक कार्य सम्पादन मै प्रतिकूल असर पर्ने भएकोले मेरो नियुक्ति भइसकेपछि गत आर्थिक वर्ष २०७८/७९ मा निर्जीवन दावी दिग्दर्शन-२०७८, जीवन दावी दिग्दर्शन-२०७८, निर्जीवन बीमा अण्डरराईटिङ्ग दिग्दर्शन-२०७८, जीवन बीमा अण्डरराईटिङ्ग दिग्दर्शन-२०७८, पुनर्बीमा दिग्दर्शन-२०७९, शोधवृत्ति संचालन कार्यविधि-२०७८, बजारीकरण दिग्दर्शन-२०७९, कर्मचारी कल्याण कोष संचालन कार्यविधि-२०७९, कर्मचारी कल्याणकारी कोष संचालन कार्यविधि-२०७९, श्रेणी विहिन कर्मचारी स्तरवृद्धि सम्बन्धी कार्यविधि-२०७९, बनाइएका छन् । यी दिग्दर्शनहरू अनुरूप व्यवसाय संचालन गर्ने कार्यभारलाई कम्पनीले पुरा गर्दै जानु पर्नेछ । कम्पनीका लागि बनाइएका दिग्दर्शनहरू समयसापेक्ष संशोधन गर्ने र केही दिग्दर्शनहरू बनाउनु पर्ने आवश्यकता पनि देखिएको छ ।

यहाँको कार्यकालमा कम्पनीको पुनर्बीमा व्यवसायमा वृद्धि कस्तो रहेको छ यस बारेमा प्रकाश पारि दिनु हुन्छ कि ?

❖ यस कम्पनीले सुरुवात देखि नै नेपाल लगायत विश्वका विभिन्न मुलुकका बीमा कम्पनीहरूसँग पुनर्बीमा कारोवार गर्दै आइरहेको छ । कम्पनीको विगत ३ आ.व.को पुनर्बीमा शुल्क वृद्धि क्रमश आ.व. २०७६/७७ मा १६ प्रतिशत, आ.व. २०७७/७८ मा ३२ प्रतिशत आ.व. २०७८/७९ मा करिब २० प्रतिशत वृद्धि गरेको छ भने आ.व. २०७९/८० मा प्रत्यक्ष हिस्साको व्यवसायमा भएको ५० प्रतिशतको कटौतिका

बावजुद पनि व्यवसायमा करिब ५ प्रतिशतको वृद्धि भएको छ । साथै पुनर्बीमा कम्पनीको मुख्य व्यवसायको श्रोत भनेको ट्रिटि व्यवसाय हो र यस कम्पनीले आ.व. २०७६/७७ मा नेपालमा संचालित निर्जीवन बीमा कम्पनीहरू मध्ये ६ वटा बीमा कम्पनीसँग ट्रिटि व्यवसायमा सहभागिता गरेकोमा आ.व. २०७७/७८ मा १० वटा, आ.व. २०७८/७९ मा ११ वटा, आ.व. २०७९/८० मा १८ वटा कम्पनीसँग र चालु आ.व. मा कुल १४ वटा निर्जीवन बीमा कम्पनी मध्ये १३ वटा कम्पनीसँग ट्रिटि व्यवसाय सम्झौता भएको र यस आ.व.मा कम्पनीले मोटर र अन्य पोर्टफोलियोको अगुवा पुनर्बीमकका रूपमा ८ वटा कम्पनीको पुनर्बीमा व्यवसाय प्राप्त गरि प्रगति पथमा अगाडि बढेको छ ।

बीमा व्यवसायमा शीघ्र दावी भुक्तानीलाई प्रमुख अस्त्र अर्थात प्रतिस्पर्धात्मक क्षमताको रूपमा लिइन्छ तर नेपालमा बीमा क्षेत्र दावी भुक्तानीको सन्दर्भमा अलिक पछि छन् भनिन्छ यसमा तपाईंको धारणा के छ र नेपाल पुनर्बीमा कम्पनीले दावी भुक्तानी प्रकृयालाई छिटो छरितो पार्न के कस्ता कार्य गर्दै आइरहेको छ ?

❖ बीमा व्यवसाय भनेकै क्षतिको बखतमा सम्पत्तिका मालिक तथा जीवन बीमाका आश्रितलाई यथाशीघ्र राहत तथा वित्तीय सहयोगका लागि गरिने व्यवसाय भएकाले बीमा कम्पनीले दावी भुक्तानी कति सहज र कति शीघ्र रूपमा गर्दछ भन्ने कुराले अहम भूमिका खेल्दछ । नेपालको बीमा बजार उमेर खाएको तर आशातित सफलता हासिल गर्न नसकेको क्षेत्र भएकाले दावी सम्बन्धी प्रकृत्यामा भएका जटिलता, प्रविधिको न्यून प्रयोग, दावीलाई खर्चको रूपमा लिने परिपाटी तथा दावी व्यवस्थापन सम्बन्धी पर्याप्त सिपको कमीका कारण यस क्षेत्रको दावी

भुक्तानीको अवस्थालाई संतोषजनक मान्न सकिदैन भने अर्कातिर दाबी भुक्तानी शीघ्र गर्दा बीमा दाबीमा हुने विभिन्न ठगीका घटनालाई केलाउन सकिएन भने त्यसले बीमा बजारलाई नै नकारात्मक प्रभाव पार्न सक्ने जोखिम समेत रहन्छ । तसर्थ नेपालको बीमा बजारले दाबी सम्बन्धी ठगीका घटनालाई निरूत्साहित गर्दै दाबी भुक्तानीको प्रकृया सहज र छिटो छरितो बनाउन आवश्यक देख्छु । नेपाल सरकारको ध्वजा बाहक नेपाल पुनर्बीमा कम्पनीको कुरा गर्दा विगतमा दाबी भुक्तानी सम्बन्धी केन्द्रकृत अख्तियारी, भ्रन्कटिला कागजी प्रकृया, कर्मचारीको अभाव, कर्मचारीमा सिपको अभाव तथा बीमा कम्पनीबाट समयमै दाबीको जानकारी र अत्यावश्यक कागजात आइनपुग्दा केही ठिलासुस्ती भएता पनि पछिल्लो समयमा कम्पनीको दाबी भुक्तानीमा निकै सुधार आइसकेको छ भने आगामी दिनमा थप सुधार गर्दै जाने छौं । कम्पनीले आ.व. २०७५।७६ मा कुल २९४ वटाको रू. २८ करोड ९८ लाख दाबी रकम भुक्तानी गरेको थियो । आ.व. २०७९।८० मा मात्र भुक्तानी भएका दाबीको संख्या १४८२ वटा पुऱ्याइयो । यो वर्षमात्र रू.१ अर्ब ६५ करोड ८३ लाख दाबी भुक्तानी गरियो । यसरी कम्पनीले पछिल्ला समयमा दाबी भुक्तानीलाई प्राथमिकतामा राखेर अघि बढ्दा हालसम्म कुल २५ अर्ब १५ करोड ३१ लाख दाबी भुक्तानी गरेको छ जुन कम्पनीको हालको चुक्ता पूँजीको करिब २ गुणा हुन आउँछ । यसका अतिरिक्त कम्पनीले आफ्ना तथा बीमा बजारमा कार्य गरिरहेका कर्मचारीहरूलाई दाबी भुक्तानीमा दक्षता अभिवृद्धि गर्न विभिन्न सिपमूलक तालिम तथा गोष्ठी समेतको आयोजना गरिरहेकै छ र यसलाई आगामी दिनमा समेत निरन्तरता दिने छ ।

**पुनर्बीमा व्यवसायमा कम्पनीको स्तरिकरण (रेटिङ) को अहम भूमिका रहन्छ । यसका लागि के कस्ता पहल भैरहेका छन् ? बताइदिनुहुन्थ्यो कि ।**

❖ पक्कै पनि पुनर्बीमा व्यवसाय भनेको अन्तर्राष्ट्रिय ख्याति तथा कम्पनीको सबलिङ्करणको स्थितिलाई मध्यनजर गरी गरिने व्यवसाय भएको हुँदा कम्पनीको स्तरिकरण (रेटिङ)को अत्यन्तै महत्वपूर्ण भूमिका रहेको हुन्छ । नेपाल पुनर्बीमा कम्पनीको हाल सम्म अन्तर्राष्ट्रिय स्तरको स्तरिकरण (रेटिङ) नभैसकेकाले व्यवसायमा केही चुनौतिहरू पनि नभएका हैनन् । कम्पनीले यसै परिस्थितिलाई मनन गर्दै यस आ.व.मा कम्पनीको स्तरिकरण (रेटिङ) गर्नका लागि ठोस पहल सहित अन्तर्राष्ट्रिय स्तरको कम्पनी AM Best संग स्तरिकरण (रेटिङ)का लागि सम्झौताको अन्तिम चरणमा छ । सम्झौता भए पश्चात करिब ६-७ महिना भित्र नेपाल पुनर्बीमा कम्पनीलाई अन्तर्राष्ट्रिय संस्थाले स्तरनिर्धारण (रेटिङ) गर्नेमा हामी विश्वस्त छौं साथै उक्त स्तरिकरण (रेटिङ) पश्चात कम्पनीको व्यवसायको आकार र आयतन वृद्धि हुनेमा पनि हामी ढुक्क छौं ।

**यस कम्पनीको आफ्नै भवन कहिले बन्छ होला ? बताइदिनुहोस न ।**

❖ विगत लामो समयदेखि भाडाको भवनमा कार्य संचालन गर्दै आईरहेको यस कम्पनीले शान्तिनगर, नयाँवानेश्वरमा रहेको आफ्नो ४ रोपनी भन्दा बढी क्षेत्रफल भएको जग्गामा भवन निर्माण गर्ने योजना सहित अघि बढेको छ । निर्माण संग सम्बन्धित विभिन्न ऐन कानून, नीति सबै परिपालना गर्दै अघि बढ्नु पर्ने भएकाले यस कार्यमा केही बिलम्ब भएता पनि यसको सिलान्यास एवं कार्याारम्भ यसै आ.व. भित्र गर्ने योजना सहित कार्य भइरहेको

जानकारी गराउन चाहान्छु ।

आजको सूचना प्रविधिको युगमा व्यवस्थापकीय सूचनाको निकै ठूलो भूमिका रहेको हुन्छ भने अबको युग भनेको कागज हैन कम्प्युटर हो समेत भन्न थालिएको सन्दर्भमा नेपाल पुनर्बीमा कम्पनीको डिजिटाइजेसन सम्बन्धी के कस्तो रणनीति रहेको छ प्रकास पार्दिनु हुन्छ कि ?

- ❖ पक्कै पनि आजको युग भनेको सूचना कै युग हो र सूचना को महत्व बीमा बजारमा अत्यन्तै रहेको हुन्छ । बीमा भनेको भविष्यमा हुन सक्ने जोखिमलाई हेरेर गरिने भएकाले जोखिमको आंकलन र प्रक्षेपण दुवैको हिसाबले सूचना बीमा व्यवसायका लागि त मुटु समान रहेको हुन्छ । अझ भन्नु पर्दा पुनर्बीमाका लागि त प्राकृतिक प्रकोप तथा महाविपत्तिको प्रक्षेपणका लागि ५० देखि १०० वर्षका तथ्यांकलाई अध्ययन गर्नुपर्ने हुन्छ जुन कागजी प्रक्यावाट असम्भव प्रायः देखिन्छ । यसै परिस्थितिलाई मध्यनजर गरि हामीले हाल सम्म स्थानीय प्रविधिलाई प्रयोग गरिरहेको भएता पनि अब उक्त प्रविधि सफ्टवेयरले कम्पनीको कारोवारको स्थितिलाई धान्न नसक्ने आंकलन गरेर अन्तर्राष्ट्रिय स्तरको सफ्टवेयर खरिदका लागि समेत अधि बढी सकेको कुरा जानकारी गराउन चाहान्छु । आशा छ उक्त अन्तर्राष्ट्रिय स्तरको सफ्टवेयर यसै आ.व. भित्र जडान भई कार्य सुरुवात गरिने छ । यसका अतिरिक्त कम्पनीका सहायक कार्यहरूलाई पनि डिजिटाइजेसन गर्न Investment Software, HR Management Software, Inventory Management Software लगायत सूचना प्रविधि विभाग मार्फत अझ सबल ढंगवाट कम्पनीका कार्यहरू अधि बढाईरहेका छौ ।

आ.व. २०७८।७९ मा मात्रै २ चरणमा कर्मचारी भर्ना भएको यस कम्पनीमा आ.व. २०७९।८० मा कर्मचारी भर्ना नै भएनन । के अब कम्पनीलाई थप कर्मचारी नचाहिने हो वा अरू केहि कारण ले भर्ना प्रक्या रोकिएको हो ?

- ❖ पक्कै पनि आ.व. २०७८।७९ मा जोड तोडका साथ २ चरणमा गरि २८ कर्मचारी भर्ना गरिएको हो र उक्त कर्मचारी भर्ना पश्चात कम्पनीको कार्यमा केही सुधार र व्यवसायिक वातावरणमा सहजता समेत थपिएको छ । अब उक्त २ चरण कर्मचारी भर्ना पश्चात थप कर्मचारी नचाहिने भन्ने त हैन तर पनि कम्पनीको कर्मचारी सेवाशर्त विनियमावलीमा संशोधन गर्नु पर्ने आवश्यकता बोध गरि प्रक्यामा रहेको छ । कम्पनीले उक्त कर्मचारी सेवाशर्त विनियमावली संशोधन भए पश्चात थप कर्मचारी भर्ना गर्ने योजना बनाएको र कर्मचारी सेवाशर्त विनियमावली संशोधनमा केही विलम्ब भएका कारण ढिलाई हुन गएको हो ।

**कर्मचारी विनियमावली संशोधनमा विलम्ब भयो भन्नु भयो, कर्मचारीको वृत्तिविकास सँग प्रत्यक्ष सरोकार राख्ने कर्मचारी सेवाशर्त विनियमावलीको संशोधनमा विलम्ब के कति कारणले भयो बताईदिनुहुन्छ कि ?**

- ❖ नेपाल सरकारको ध्वजावाहक पुनर्बीमा कम्पनी भएकाले हामी नेपाल सरकारका नीति नियम, प्रावधान बमोजिम कार्य गर्दछौ । तसर्थ कर्मचारी सेवाशर्त विनियमावली पनि कम्पनीको व्यवस्थापन, मानव संशाधन उपसमिति, संचालक समिति हुँदै नेपाल बीमा प्राधिकरण, अर्थ मन्त्रालय, लोकसेवा आयोग लगायत कानुन मन्त्रालय समेतले पुनरावलोकन गरी स्वीकृत

गर्नु पर्ने भएकाले विनियमावली संशोधनको प्रकृया मिति २०७८ चैत्र देखि प्रारम्भ गरिएको भए पनि यसमा केही विलम्ब भएको हो, आशा छ अब उक्त विनियमावली पनि यथाशीघ्र स्वीकृत हुनेछ ।

## हाल स्वदेशी प्रतिस्पर्धी समेत आईसकेको परिप्रेक्षमा कम्पनीलाई थप सबल बनाएर अधि बढ्न के कस्ता योजना र रणनीति बनाउनु भएको छ ?

❖ नेपाल पुनर्बीमा कम्पनी एउटा छुट्टै परिवेशमा स्थापना भएको र भिन्न इतिहास बोकेको संस्थाले प्रतिस्पर्धी नहुँदा पनि र प्रतिस्पर्धीको उपस्थिति पछि पनि प्रगतिपथका लागि सधैं रणनीतिक ढंगबाट नै अधि बढिरहेको छ । आजको समयमा व्यवसायको आकार र गुणस्तर दुवैलाई मध्यनजर राख्दै अधि बढ्नका लागि, कम्पनीका ग्राहक कम्पनी, शेयरधनी महानुभाव तथा कर्मचारीवर्गको हितलाई समेत ध्यानमा राखि हामी अधि बढ्दै छौं । यसका अतिरिक्त कम्पनीले व्यवसाय विस्तारका लागि अत्यन्तै महत्वपूर्ण रूपमा रहेको स्तरिकरण (रेटिङ) सम्पन्न गरि व्यवसायलाई थप विविधिकरण गर्दै अन्तर्राष्ट्रीय पहुँचमा वृद्धि गर्ने, कम्पनीको हिसाब किताब तथा रेकर्ड व्यवस्थापनलाई थप परिस्कृत गर्नका लागि अन्तर्राष्ट्रिय स्तरको Software जडानका कार्य यथाशीघ्र गर्ने, कम्पनीको आफ्नै स्वामित्वमा रहेको जग्गामा भवन बनाई उक्त भवन मार्फत कार्य गर्ने, अन्तर्राष्ट्रिय सम्मेलनहरूमा भाग लिई कम्पनीको सबलताको उदाहरण सहित व्यवसायिक सम्बन्ध विस्तार गर्ने, विदेशी कम्पनीसँग सहकार्य गरी नयाँ नयाँ बीमा प्रोडक्टहरू भित्राउने, समग्र बीमा बजारको विकासका लागि विभिन्न गोष्ठी, तालिमका कार्यक्रम गर्ने, कम्पनीको व्यवसायलाई थप परिस्कृत

गरी अधि बढ्नका लागि रणनीतिक साभेदार भित्राउने, कर्मचारी सेवाशर्त विनियमावलीलाई कर्मचारीको हितमा समर्पित गरि कर्मचारीको वृत्तिविकासका कार्य सुचारू गर्ने र आ.व. २०७८।७९ को वार्षिक साधारण सभामा भएको दृढता बमोजिम शेयरधनी महानुभावहरूलाई कम्तीमा २ अंकको लाभांश दिनेगरी अधि बढ्ने लगायत कम्पनीको खर्च कटौती तथा आम्दानी वृद्धिका लागि हरसम्भव प्रयास गरि अधि बढ्ने योजनामा कम्पनी रहेको छ ।

## अन्त्यमा केही भन्नु हुन्छ कि ?

❖ अब हामी कम्पनीको रेटिङ गराउँदै कम्पनीलाई अझ सबल र सक्षम बनाउँदै छौं । आ.व. २०७९।७६ मा १२ अर्ब २५ करोड नेटवर्थ रहेको यस कम्पनीको नेटवर्थ आ.व. २०७९।८० मा २० अर्ब ३२ करोड पुगिसकेको तथ्य जानकारी गराउन चाहान्छु । यो कम्पनी स्थापनाको नवौं वर्ष पूरा गरी दशौं वर्षमा प्रवेश गर्दैछ । कम्पनीको यस वार्षिकोत्सवको अवसरमा म नेपाल सरकार, अर्थ मन्त्रालय, नियामक निकाय नेपाल बीमा प्राधिकरण, शेयर सदस्य महानुभावहरू, व्यवसायिक सहयात्री, स्वदेश तथा विदेशका बीमा विज्ञहरू, यस कम्पनी प्रति प्रत्यक्ष एवं अप्रत्यक्ष रूपमा सहयोग गर्ने अनेकन संघ संस्थाहरू, कर्मचारीहरू लगायत सम्बद्ध सबै पक्ष प्रति यस कम्पनीलाई आजको उपलब्धिमूलक अवस्थासम्म ल्याई पुऱ्याउन सहयोग पुऱ्याउनु भएकोमा हार्दिक आभार व्यक्त गर्दै दशौं वार्षिकोत्सवको उपलक्ष्यमा सबैमा शुभकामना समेत व्यक्त गर्न चाहान्छु ।

**धन्यवाद ।**

**लेख/रचना खण्ड  
(नेपाली)**



# नेपालको बिमा व्यवसायको वृद्धिको लागि युनिट लिङ्क बिमा योजना ULIP (Unit Link Insurance Plan) मा 'बिमाङ्की' Actuary को भूमिका



कमलप्रसाद रेग्मी

(बिमाङ्की विषयमा विद्यावारीधि अध्ययनरत, निर्देशक, नेपाल बीमा प्राधिकरण)

## कार्यकारी सारांश बिमा

बिमासँग सम्बन्धित जोखिम रक्षावरण एवं धितोपत्रका संयन्त्रहरूमा संयुक्त रूपमा लगानी गर्ने विधि र प्रकृया भएको विमालेखलाई युनिट लिङ्क बिमा योजना ULIP (Unit Link Insurance Plan) भनिन्छ। बिमाको जोखिम रक्षावरण र लगानीको संयुक्त लाभ समेत पाउने नविनतम् आधुनिक विमालेखहरू मध्ये युनिट लिङ्कलाई पछिल्लो समयमा बिमा बजारमा उपयुक्त मान्ने गरिन्छ। अन्य सामान्य विमालेखको तुलनामा यस विमालेखमा बढी प्राविधिक पक्ष समावेश भएको र नयाँ विमालेख भएकोले प्रचारप्रसारको कमीबाट धेरैलाई यसका लाभहरूको बारेमा कम जानकारी भएको हुँदा विकसित देशको तुलनामा अल्पविकसित र विकासोन्मुख देशमा कम मात्रामा प्रयोगमा रहेको पाइन्छ।

विश्वमा सन् १९६० को दशकमा सुरुआत भएको विमालेख छिमेकी भारतमा सन् २००१ मा बिमा क्षेत्रमा विदेशी लगानी (FDI) भित्रिएसँगै यस्ता प्रकृतिका विमालेखको सञ्चालन सम्बन्धी कार्यविधि सन् २००५ मा त्यहाँको नियमनकारी निकाय IRDAI बाट सुरु भई सन् २०१० मा अध्यादेश मार्फत प्रचलन ल्याइयो।

नेपालमा यस्ता विशेषताहरू भएका विमालेखहरू नेपाली विमाकहरूमा प्रचलन नरहेको अवस्था छ। आर्थिक लाभ र जोखिमको समेत रक्षावरण हुने मिश्रित विशेषता भएका यस्ता विमालेखहरू नेपाली बजारमा क्रमशः प्रचलनमा ल्याई नेपालीहरूको विमामा पहुँच तथा आर्थिक समृद्धिमा कोसेढुङ्गा सावित गर्न सक्ने देखिन्छ। यसका लागि नेपाल बीमा प्राधिकरण, विमक, विमक संघ, धितोपत्र बोर्ड र अन्य सरोकारवालासँग छलफल गरी छिमेकी देशको अनुभवको समेतका आधारमा विज्ञहरूको राय, परामर्शमार्फत अध्ययन गराई परीक्षणका रूपमा प्रयोगमा ल्याउने र देखिएका समस्याहरूलाई विस्तारै हल गर्दै व्यापक रूपमा प्रयोगमा ल्याउन सके विमक र विमित तथा राज्यलाई समेत लाभ हुने देखिन्छ।

मुख्य मुख्य शब्दावलीहरू : युलिप विमालेख, विमाङ्क रकम, बिमा शुल्क, फण्डको छनौट, व्यावसायिक फण्ड म्यानेजर, फण्ड स्वीचीड., राइडर, फ्रि लुक पिरियड, टप अफ, सरेण्डर।

## १. भूमिका

एउटै विमालेख (Policy) का माध्यमबाट जोखिम एवं लगानी समेटेर सञ्चालन गरिने विमालेख नै युनिट लिङ्क बिमा योजना ULIP (Unit Link Insurance Plan) हो। अर्को शब्दमा बिमा जोखिम रक्षावरण एवं धितोपत्रका विभिन्न संयन्त्रहरूमा लगानी गरी मिश्रित लाभ लिन सकिने विमालेख नै ULIP

हो । (Gupta, 2012) सामान्य विमालेख तयार तथा प्रमाणितमा 'विमाइकी' (Actuary) को भूमिका महत्वपूर्ण रहन्छ भने उक्त विमालेखमा अनेकन जोखिमहरू रहने एवं नियमनकारी निकायले समेत विशेषरूपमा जोखिम तथा प्रतिफलको अध्ययन, विश्लेषण तथा अनुसन्धान गरी विमित तथा विमक दुवैलाई जीत जीतको अवस्थामा पुऱ्याउनका लागि परामर्श दिन 'विमाइकी' (Actuary) को अझ बढी जिम्मेवारी र भूमिका रहन्छ ।

## २. युनिट लिङ्क विमा योजना ULIP (Unit Link Insurance Plan)

विमा र धितोपत्रका संयन्त्रहरूसँग विमाको जोखिम रक्षावरण र लगानीको लाभसमेत भएको नयाँ विमालेखका रूपमा युनिट लिङ्क विमा योजना ULIP हो । विश्वमा यो विमालेख सन् उन्नाइसौँ साठीको दशकमा प्रारम्भ भए पनि प्रचारप्रसार र विमा खरिद गर्नेमा ज्ञानको कमी र बढी प्राविधिक किसिमको विमालेख भएकाले धेरै कमलाई मात्र जानकारी भएको हुँदा अल्पविकसित र विकासोन्मुख देशमा भन्दा विकसित देशमा बढी प्रयोगमा रहेको विभिन्न लेख रचनाबाट स्पष्ट हुन्छ । (Ahmed, 2013)

छिमेकी भारतमा सन् १९७१ बाट अप्रत्यक्ष रूपमा नियमनभन्दा बाहिरबाट नै सञ्चालन भएको तर सन् २००१ मा विमा क्षेत्रमा विदेशी लगानी (FDI) भित्रिएसँगै यस्ता प्रकृतिका विमालेखको सञ्चालन सम्बन्धी कार्यविधि सन् २००५ मा त्यहाँको नियमनकारी निकाय IRDAI बाट कानून तयार गरी नियमन गर्दै सन् २०१० मा अध्यादेश मार्फत प्रचलन ल्याइयो ।

विमालेख बापत प्राप्त विमा शुल्क (Premium) मध्ये निश्चित रकम मोटालिटी जोखिम (Mortality Risk) खर्च, व्यवस्थापन खर्च र अन्य तोकिएका खर्च कट्टा गरी बाँकी विमा शुल्क विभिन्न फण्ड (इक्विटी फण्ड, डेब्ट फण्ड, ब्यालेन्स फण्ड, मनि मार्केट फण्ड, ग्रोथ फण्ड, इन्कम फण्ड, डाइभर्सिटी फण्ड) मा वीमक (विमा कम्पनी) का फण्ड व्यवस्थापन अधिकृत (Fund Manager) को प्राविधिक राय, परामर्श, सल्लाह, सुझावमा विमित (विमालेख खरिद गर्ने व्यक्ति, संस्था) ले चाहेको फण्डमा विमकले लगानी गरिदिने गर्दछ ।

विमालेखमा प्राप्त प्रतिफलको अड्का सोही लगानीको अनुपातमा विमितले पाउने गर्दछ । यसमा परम्परागत विमालेख जस्तो विमकले चाहेको क्षेत्रमा रकम लगानी गरी विमितलाई बोनस (लगानीको नाफा वा प्रतिफल) दिने नभई विमितले चाहेको क्षेत्र (इक्विटी फण्ड, डेब्ट फण्ड, ब्यालेन्स फण्ड, मनि मार्केट फण्ड, ग्रोथ फण्ड, इन्कम फण्ड, डाइभर्सिटी फण्ड)मा लगानी गरी दिने भएकोले लाभांश समान नभई विमित विमित बीच समेत लाभांश समेत फरक फरक हुने सक्नेछ । परम्परागत विमालेखको तुलनामा यस्ता फण्डमा लगानी गर्दा जोखिमको अंश बढी हुने गर्दछ भने लाभांश समेत सोही अनुसार बढी हुन सक्ने देखिन्छ ।

परम्परागत विमालेखमा जसरी यस विमालेखमा लाभांश एक निश्चित दरमा प्राप्त नहुन सक्ने अवस्था विद्यमान रहन्छ । बच्चा, युवा, जेष्ठ नागरिक सबैका लागि उपयोगी हुने गरी विभिन्न विमाइक (भविष्यमा विमा शुल्क र लाभांश सहित प्राप्त हुने एकमुष्ट रकम) रकम प्राप्त हुने गरी विमा शुल्क (विमालेख लिएर बापत भुक्तानी गर्नुपर्ने मूल्य) कायम गरेर विमालेख तयार गरिएको हुन्छ ।

सामान्य विमा शुल्कको अतिरिक्त थपविमा शुल्क भुक्तानी गरी थप सुविधा (Rider) समेत यस विमालेखमा



लिन सकिने गरी प्रस्ताव गरिएको हुन्छ । जोखिम रक्षावरण, लगानी र बचतको माध्यमबाट विमितले आवश्यकता अनुसार लाभ लिन सक्नेछ । फण्ड म्यानेजमेण्ड अफिसरले दिएको राय, सल्लाह, सुझाव बमोजिम विमितले लगानी गर्न चाहेको क्षेत्रमा विमकको तर्फबाट लगानी गर्ने भएकोले विमा कम्पनीमा लगानीको विशेष ज्ञान, अनुभवयुक्त प्राविधिक विशेषज्ञका रुपमा फण्ड म्यानेजर अफिसर अनिवार्य रुपमा आवश्यक पर्दछ ।

विमा व्यवसायमा प्रतिस्पर्धा रहेको हुँदा कसरी नयाँ नयाँ विमालेख योजना बजारमा ल्याई विमितलाई बढी लाभान्वित एवं आर्कषित बनाउने एवं विमकले समेत नाफाको भागीदार हुने भन्ने सोचमा विमा कम्पनीहरूले यस्तो बहु लाभयुक्त विमालेखको विकाश गरी प्रचलनमा ल्याउने क्रम बढ्दो रुपमा रहेको छ ।

विश्वमा सन् १९६० को दशकदेखि यस्तो प्रकृतिको विमालेख विमा क्षेत्रमा सुरुआतभएको पाइन्छ । छिमेकी देश भारतमा सन् २०१० मा विमा क्षेत्रमा विदेशी लगानी भित्रिएसँगै सुरुआत भएको देखिन्छ । यसभन्दा अघि नै युरोपीयन तथा पश्चिम मुलुकमा यसको सुरुआत भएको सहजै अनुमान लगाउन सकिन्छ ।

### ३. प्रमुख बिधेशताहरू

#### ❖ लचकता (Flexibility):

परम्परागत विमालेखको तुलनामा यो विमालेखका सर्तहरू बढी नै स्तन्त्रत रहने गर्दछ । यसमा सिङ्गल प्रिमियम (SP), लिमिटेड प्रिमियम (LP) र रेगुलर प्रिमियम (RP) तिरेर विमालेख लिई विभिन्न फण्डमा विमितको चाहना बमोजिम लगानी गर्न सकिन्छ । एक निश्चित समयपछि एक फण्डमा लगानी गरेको रकम पुनः अर्को फण्डमा विमितको माग अनुसार लगानी गर्न सकिन्छ ।

#### ❖ राइडर (Rider Options):

विमितले नियमित प्रिमियमको अतिरिक्त थप प्रिमियम भुक्तानी गरी अन्य सुविधा समेत प्राप्त गर्न सक्नेछ । ती सुविधाहरू मध्ये Erm life insurance benefit rider, Accidental death and Total and Permanent Disability rider, Premium Waiver rider, Critical Illness rider, Major surgical benefit rider आदि प्रमुख रुपमा रहेका छन् ।

#### ❖ लगानीमा विविधता र व्यावसायिक फण्ड म्यानेजर (Diversification and Professional Fund Management) :

विमितबाट प्राप्त प्रिमियमलाई उसैको इच्छा र चाहना अनुसार विमकको तर्फबाट व्यवस्था गरेको फण्ड म्यानेजरले दिएको प्राविधिक राय, सल्लाह र सुझाव बमोजिम लगानी हुने गर्दछ । फण्ड म्यानेजर लगानीको पक्षमा उच्च व्यावसायिक हुनु जरुरी छ । उसले लगानी गर्ने विभिन्न फण्डमा के कस्ता सेवा सर्त, सुविधा र प्रतिफल प्राप्त गर्न सकिन्छ, सो बारेमा विमकको तर्फबाट निःशुल्क विमितलाई सविस्तार जानकारी गराउने कतव्य फण्ड म्यानेजरको रहन्छ ।

#### ❖ फण्डको अवसर र जोखिमको प्रोफाइल (Fund Options and its risk profile) :

यस विमालेखमा अनेकन फण्डहरूमा विमित आफैले फण्ड म्यानेजरको निःशुल्क राय, सल्लाह बमोजिम लगानी गर्न सक्नेछ । हाल बजारमा प्रचलनमा रहेका फण्डहरूमा लगानी गर्ने अवसर विमितलाई प्राप्त

हुने गर्दछ । Equity Funds, Sector Based Funds, Balanced Funds, Debt Funds, Cash or Money Market Funds आदि प्रमुख रूपमा रहेका छन् ।

#### ❖ स्वीचिङ सुविधा (Switching Facility) :

हाल बजारमा प्रचलनमा रहेका यस्ता विमालेखमा लगभग पचास भन्दा बढी क्षेत्रमा निःशुल्क रूपमा स्वीचिङ सुविधा विमकबाट विमितले पाउन सक्नेछ । यसको जानकारी विमितले दैनिक रूपमा दिनको अपरान्ह ३ बजेसम्ममा जानकारी पाउने व्यवस्था रहेको छ । सोही जानकारीको आधारमा सेयर बजारमा लगानी गरे सरह आफ्नो विमा शुल्कलाई आगामी दिनमा विमितले विमक मार्फत माथि उल्लेख भए अनुसारका विभिन्न लगानीका संयन्त्रमा लगानी गर्न सक्नेछ ।

#### ❖ पूँजी सुरक्षित हुने (Safety of Capita) :

परम्परागत विमालेखमा प्राप्त हुनसक्ने बोनसको तुलनामा यस विमालेखको विमा शुल्क विभिन्न नयाँ नयाँ अवसरयुक्त क्षेत्र, निकायहरूमा लगानी गरिने भएकोले भविष्यमा प्राप्त हुन सक्ने प्रतिफल, बोनसको दर बढी तथा सुरक्षित हुने देखिन्छ ।

#### ❖ प्रिमियम होलिडेको स्वतन्त्रता (Flexibility of Premium Holiday) :

विमितले पाँच वर्षसम्म विमा शुल्क (प्रिमियम) भुक्तानी गरे पश्चात केही वर्षसम्म प्रिमियम भुक्तानी नगरी निष्कृत रूपमा रहन सक्ने र पुनः विमितको चाहना भएमा सोही विमा योजनालाई निरन्तर रूपमा सञ्चालन गर्न सकिने सुविधा यस विमालेखमा रहन्छ । विमितले विमालेख चालु रहेकै अवधिमा विमकलाई भुक्तानी गर्नुपर्ने विमाशुल्क भुक्तानी नगरे तापनि विमालेखका सर्तहरू निरन्तर रूपमा सञ्चालन भइरहने विषयलाई विमा व्यावसायको प्राविधिक शब्दमा प्रिमियम होलिडे (Premium Holiday) भनिन्छ । जो युलिप विमालेखमा सुविधा उपभोग गर्न पाइन्छ ।

#### ❖ आंशिक रकम फिर्ता र सरेण्डर (Partial Withdrawal & Surrender) :

तोकिएको निश्चित अवधि (सामान्यतया न्यूनतम पाँच वर्ष) पछि विमितले विमा शुल्कका रूपमा विमक कहाँ जम्मा भएको रकम र सोही अवधिसम्मको बोनस सहितको रकम विमालेखमा उल्लेखित सर्तको अधिनमा रही जारी भएको विमालेखलाई स्थायी वा अस्थायी रूपमा विमालेख निष्कृत तुल्याई विमितले पूरै वा आंशिक रकम फिर्ता लिन सकिने सुविधा यस विमालेखमा रहने गर्दछ ।

#### ❖ विमालेखको फोर्स क्लोजर (Fore closure of Policies) :

एक निश्चित समयपछि विमितले तिरेको प्रिमियमबाट मोटालिटी र केही व्यवस्थापन खर्च कटाएर बाँकी रकम विमितले विमालेख बन्द गरी सो बापतको रकम लिन पाउने छ । यसलाई विमाको शब्दावलीमा फोर्स क्लोजर (Fore closure of Policies) भनिन्छ ।

#### ❖ फ्रि लुक पिरियड (Free look Period) :

विमितले सामान्य जानकारीको आधारमा वा अभिकर्ताको गलत सूचनाको आधारमा वा अन्य कुनै किसिमबाट विमा गराई विमालेख जारी गरको रहेछ र उसलाई एक निश्चित अवधि (सामान्यतया पन्ध्र दिन) पश्चात विमितलाई विभिन्न कारणले सो विमालेखप्रति शङ्का उप शंका वा आर्थिक प्रतिफल आदिका कारणबाट

सन्तुष्टी नभएमा उक्त फ्रि लुक पिरियड (Free look Period) वा १५ दिन भित्रमा विमालेख क्यान्सिल गराउन सक्नेछ ।

भुक्तानी गरेको विमा शुल्क रकमबाट विमकले विमालेखमा उल्लेख भएका सर्तको अधीनमा रही केही चार्ज कट्टा गरी बाँकी रकम विमित फिर्ता लान सक्ने सुविधा यसमा रहेको छ । विमालेख नै करारनामा भएकोले हरेक सेवा सुविधाहरू सोही करारनामाको अधीनमा रहेर विमक र विमितले सर्तहरूको पालना गर्ने, गराउने कानुनी बाध्यता रहने गर्दछ ।

#### ❖ ग्रेस पिरियड (Grace Period) :

विमितले विमा शुल्क भुक्तानी गर्ने समय अवधिमा केही छुट पाउने छ । वार्षिक प्रिमियमको हकमा ३० दिन र अर्ध वार्षिकको हकमा १५ दिन ग्रेस पिरियड (Grace Period) उपलब्ध गराइने छ ।

#### ❖ पुनः जागरण (Reinstatement revival of lapsed policy) :

परागत विमालेखमा तोकिएको अवधि एवं थप अवधि ग्रेस पिरियड) मा समेत विमा शुल्क (प्रिमियम) भुक्तानी नगरेमा विमालेख स्वतः ल्याप्स हुन सक्ने र विमकले चाहेमा नियमनकारीको अनुमतिले सोही विमालेख पुनः जागरण गराउन सकिने प्रावधान रहेका हुन्छ । तर यस योजनामा निश्चत अवधिसम्म प्रिमियम भुक्तानी नभए तापनि विमालेख स्वतः ल्याप्स नहुने र विमितको चाहना बमोजिम केही समयको अन्तराल पछि प्रिमियम भुक्तानी गर्दा उक्त विमालेख स्वतः पुनः जागरण हुने गरी सुविधा प्रदान गरिएको छ ।

#### ❖ थप बोनसको ग्यारेण्टी (Guaranteed additions or bonus) :

यस विमालेखमा प्राप्त बोनसको अतिरिक्त कम्पनीबाट थप बोनसको व्यवस्था गरी उपलब्ध गराउने गरी आर्कषक बनाएको छ ।

#### ❖ विभिन्न खर्च चार्ज (Expenses Charged) :

विमालेखबाट प्राप्त प्रिमियम मध्ये विभिन्न खर्चहरू कट्टा गरी बाँकी रहेको रकम विमितले चाहेको फण्डमा लगानी गरी दिने गरिन्छ । विमकले Premium Allocation Charge, Mortality Charges, Fund Management Fees, Policy Administration Charge, Surrender Charge, Fund Switching Charge, Service Tax Deductions, Other Charges प्रिमियमबाट कट्टा गर्ने गर्दछन् ।

#### ❖ कर छुट (Tax Benefit) :

यस विमालेखमा आय कर बमोजिम प्रिमिय तथा दावी भुक्तानीमा विभिन्न करहरूको छुट प्राप्त हुने गर्दछ ।

#### ❖ लरलता (Liquidity) :

पाँच वर्षसम्म लगानी गरेको रकम फिर्ता लिन नपाइने व्यवस्था रहेकोले लकिड अवधिसम्म विमा कम्पनीलाई लगानीको लरलताको अवसर प्राप्त रहन्छ ।

## ❖ टप अप (Top up) :

एक पटक खरिद गरेको विमालेखमा संशोधन विना नै विमितले थप लगानी गर्न चाहेमा प्रिमियम थप गर्न सक्ने व्यवस्था रहने छ ।

## ४.सामान्य विमालेख र युनिट लिङ्क योजना विमालेख बीचमा भएका फरक :

विमा व्यावसाय तथा विमितको संयुक्त रुपमा जीत जीत (Win Win) को विकासबाट अर्थतन्त्रको तेश्रो खम्बाका रुपमा रहेको विमा सेवाको विस्तारमा विभिन्न प्रकृतिका विमालेख मध्ये युनिट लिङ्क योजना विमालेख नयाँ विमालेख भएकोले सामान्य विमालेख र युनिट लिङ्क योजना विमालेख बीचमा भएका के कस्ता फरकहरू रहेका छन्, त्यसको चर्चा गरौं ।

फरकका आधारहरू (Bases of Differences)	परम्परागत विमालेख (Traditional Policy)	युनिट लिङ्क विमा योजना र विमालेख (ULIP, Policy)
प्रिमियम (Premium)	जोखिमको आधारमा शुद्ध विमा शुल्क लिइन्छ, जो तुलनात्मक रुपमा कम रहन्छ ।	जोखिम एवं लगानी गरी प्रतिफल समेत लिनको लागि विमा शुल्क लिइन्छ, जो तुलनात्मक रुपमा बढी रहन्छ ।
बोनस (Bonus)	सामान्यतया सबै विमितहरूलाई विमालेखको प्रकृति बमोजिम समान रुपमा बोनस उपलब्ध गराइन्छ ।	विमितको इच्छा अनुसार विभिन्न धितोपत्रहरूमा लगानी गरिने भएकोले समान बोनस दर नभई, लगानीको प्रतिफलको आधारमा निर्धारण हुने भएकोले विमित पिच्छे फरक फरक अतिरिक्त बोनस समेत प्रदान गर्ने छ ।
लगानी (Investment)	विमकले नियमनकारी निकायको निर्देशन तथा आफ्नो योजना अनुसार लगानी गर्छ ।	विमकको फण्ड म्यानेजरले दिएको राय, सुझावका आधारमा विमितले रोजेका फण्डहरूमा लगानी गरिन्छ ।
पुनर्जागरण (Revival)	नियमनकारी निकायको निर्णय बमोजिम विमकले मौका प्रदान गरे पश्चात म्याद समाप्त भएको विमालेखहरू पुनर्जागरण गर्न सकिनेछ ।	विमितले विधित कारणले विमा शुल्क केही समयसम्म भुक्तानी नगरेको अवस्थामा स्थगनमा रहेको विमालेख लाग्ने विमा शुल्क भुक्तानी गर्नासाथ स्वतः पुनर्जागरण गर्न सकिनेछ ।
नाफा (Profit)	सबै विमितलाई समान रुपमा प्रतिफल प्राप्त हुने ।	विमितले छनौट गरी लगानी गरेको आधारमा प्रतिफल प्राप्त हुने ।
लकिङ्क पिरियड (Locking Period)	जोखिमको मात्र विमा शुल्क भुक्तानी गरिने भएकोले लकिङ्क पिरियड आर्कषित नहुने ।	जोखिमसँगै विमा शुल्क मार्फत लगानीको लागि भुक्तानी गरिएको रकम सामान्यतया कम्तीमा ५ वर्षसम्म विमितले फिर्ता माग्न पाउने छैन ।

फरकका आधारहरू (Bases of Differences)	परम्परागत विमालेख (Traditional Policy)	युनिट लिङ्क विमा योजना र विमालेख (ULIP, Policy)
लगानीको पारदर्शिता	विमकले विमितबाट सङ्कलन गरेको विमा शुल्क कुन कुन क्षेत्रमा के कति प्रतिफल प्राप्त हुने गरी लगानी गर्दछ, सामान्यतया विमितलाई कम जानकारी हुने गर्दछ ।	विमितले लिखित रुपमा आफ्नो विमा शुल्क लगानी गर्ने क्षेत्रको पहिचान सहित विमा शुल्क भुक्तानी गर्ने भएकले सामान्य विमालेखको तुलनामा लगानीमा बढी पारदर्शिता अवलम्बन हुने गर्दछ ।
कर छुट (Tax Waibe)	राज्यको आयकर ऐन बमोजिम आयकर गणना गर्दा निश्चित विमाशुल्क छुट हुनेछ ।	राज्यको आयकर ऐन बमोजिम आयकर गणना गर्दा निश्चित विमाशुल्क कर प्रयोजनका लागि छुट हुने तथा सो विमालेख परिपक्व भएपश्चात प्राप्त हुने भुक्तानीमा समेत पूर्ण कर छुट हुने अभ्यास रहिआएको छ ।

#### ५. युनिट लिङ्क विमा योजनाको महत्व (Important) :

लगानीको तुलनामा उच्च प्रतिफल प्राप्त तथा जोखिम हस्तान्तरण दुवै समावेश हुने नयाँ अवधारणाको विमालेख भएको तथा विमक, विमित र समग्र अर्थतन्त्रले लाभ पाउने भएकाले देहायको पक्षमा महत्व रहन्छ ।

- लगानीबाट प्रतिफल एवं जोखिम रक्षावरण हुने भएकाले तुलनात्मक रुपमा विमित बढी लाभान्वित हुने,
- नयाँ विशेष प्रकृतिको विमालेख भएकोले विमित एवं बीमक दुवैलाई जोखिम व्यवस्थापन तथा लगानीको पक्षबाट आर्कषित गर्न सकिने,
- भारतमा यो विमालेख जारी भए पश्चात् शेयर बजारको इन्डेक्स दुई हजारदेखि तीन हजारसम्मको बिन्दुले बढेको तथ्याङ्कका आधारमा नेपालमा समेत धितोपत्र बजारको विकाश थप टेवा पुग्न सक्ने विश्वास रहेको,
- लगानीको फराकिलो दायरा रहने एवं उच्च जोखिम उच्च लगानीको सिद्धान्त आर्कषित हुने आदि ।

#### ६. नेपालको विमा व्यवसायमा युनिट लिङ्क विमा योजना ULIP को अवस्था र महत्व :

नेपालमा विभिन्न प्रकारका नयाँ नयाँ विमालेखहरू जीवन विमकहरूले प्रचालनमा ल्याएका भए पनि रीक्ष विमालेख भने हालसम्म कुनै विमकबाट नेपाल बीमा प्राधिकरणबाट स्वीकृति लिएर प्रचलनमा नल्याएको अवस्था छ । नेपालमा अधिकांश परम्परागत विमालेखहरूको मात्र बिक्री वितरण गर्ने गरिएको छ ।

त्यसैले होला, विमितले बैकमा रकम जम्मा गर्दा प्राप्त हुने व्याजदरसँग विमाको प्रतिफललाई तुलना गरी विमामा भन्दा बैकमा रकम जम्मा गर्दा बढी लाभ प्राप्त हुन्छ भन्ने बिषयले प्राथमिकता र चर्चा पाउने

गरेको छ । यसको कारणमा विमामा जोखिम रक्षावरण तथा बचत समेत हुनेछ र प्रतिफल समेत राम्रो पाउन सकिन्छ भनी बुझाउन युनिट लिङ्क विमा योजना प्रयोगमा विमक तथा नेपाल बीमा प्राधिकरणबाट प्रयाप्त रुपमा गृहकार्य हुन आवश्यक देखिन्छ ।

विमा गर्दा बैंकको हाराहारीमा प्रतिफल दिनका लागि विमा बजारमा अनेकन अनुसन्धान भए पश्चात् जोखिम रक्षावरण तथा धितोपत्रका संयन्त्रमा समेत विमित कै इच्छा बमोजिम लगानी गर्न विमालेखको परिकल्पना भएर विमा बजारमा धेरै लाभान्वित भएका छन् । नयाँ विशेष प्रकृतिको विमालेख भएकोले विमित एवं विमक दुवैलाई आर्कषित गर्न सकिने छ । भारतमा यो विमालेख जारी भए पश्चात् शेयर बजारको इन्डेक्स दुई हजारबाट तीन हजारसम्म पुगेको तथ्याङ्क रहेकोले नेपालमा लगानी एवं आर्थिक पक्षको विकासमा टेवा पुग्ने विश्वास गर्न सकिन्छ । (Gupta, 2012)

नेपालमा यस्ता उच्च प्रतिफल दिने विमालेखको परिकल्पना नभएको तथा विमकबाट स्वीकृतिका लागि नेपाल बीमा प्राधिकरणमा माग समेत प्राप्त नभएको अवस्था छ । यस्ता विमालेखमार्फत विमक, विमित सबैले लाभ लिनका लागि दुवै पक्षले योजनाबद्ध रुपमा संयुक्त पहल कदमी थाल्न आवश्यक देखिन्छ ।

### ७. नेपालमा युनिट लिङ्क विमा योजना ULIP प्रचलनमा ल्याउनु अघि ध्यान पुऱ्याउनु पर्ने विषय :

भन्ने गरिन्छ, हतारमा काम गरी फुर्सदमा पछुताउनु भन्दा, सम्बन्धित विषयमा सूक्ष्म अध्ययन, विश्लेषण गरी सरोकारवालाहरूको समेत राय, परामर्श, सुझावलाई राज्यको चौथो अङ्ग मिडिया मार्फत प्रतिक्रिया लिएर सो बमोजिम कार्य गर्दा कार्यमा सफलता हासिल गर्न सकिन्छ भन्ने भनाई बमोजिम ULIP विमालेख नयाँ अवधारणा भएकोले विमक, नियमनकारी निकाय (धितोपत्र, नेपाल बीमा प्राधिकरण) विषय विज्ञ आदिको सहकार्यबाट गर्नु सबैको लागि उपयुक्त हुने देखिन्छ ।

### ८. युनिट लिङ्क विमा योजना ULIP मा नेपाल बीमा प्राधिकरणको भूमिका :

नेपालमा हालसम्म यस्तो प्रकृतिको विमालेख कुनै पनि नेपाली विमा कम्पनीहरूमा प्रयोगमा नआएको अवस्थामा प्रथम चरणमा विमा प्राधिकरणले एक अध्ययन उपसमिति गठन गरी छिमेकी तथा अन्य समान आर्थिक अवस्था भएका नियमनकारी निकायहरूसँग समन्वयन गर्दै यसको बारेमा सरोकारवालाहरूसँग बहस, छलफल, अन्तरक्रियाको आयोजना गरी बढी भन्दा बढी जानकारी हासिल गरी सोही विकासक्रमका आधारमा प्राप्त भएको प्रतिवेदन, जानकारीहरूलाई सञ्चारका माध्यम मार्फत सार्वजनिक गरी सरोकारवाला, विज्ञ, प्राज्ञहरूबाट राय सुझाव माग गर्ने र यसरी प्राप्त भएको जानकारी उपर विस्तृत रुपमा अन्य नियमनकारी निकाय, नेपाल राष्ट्र बैंक, धितोपत्र बोर्डका प्रतिनिधिहरूलाई अनुरोध गरी प्राविधिक पक्षमा छलफल गरी एक मस्यौदा तयार गरी प्राधिकरणका परामर्सदाता 'विमाङ्की' कहाँ परामर्सको लागि पठाउने र सोही परामर्शको आधारमा विमालेखलाई अन्तिम रूप दिई परीक्षणको रुपमा सबै विमकहरूलाई एक रुपता हुने गरी एकीकृत विमालेख जारी गरी कार्यान्वयनमा लैजान सके यो क्षेत्रको विकास, विस्तार, हुन सक्ने यसको जानकारहरू बताउनुहुन्छ ।

यसका लागि सबै पक्ष सचेत, जागरुक भई यसबाट देखिन सक्ने कमिकमजोरीहरू पहिचाहन गर्दै क्रमशः सुधार सहित अधि बढेमा यस्ता विमालेखले नेपाली विमा बजारमा सञ्चालनमा आउने अवसर प्राप्त गर्न सक्ने देखिन्छ । यसका लागि समितिबाट नियमित रुपमा निरीक्षण, सुपरिवेक्षण गरी देखिएका व्यवहारिक समस्याहरूलाई आन्तरिक तथा बाह्य विज्ञहरूको सल्लाह बमोजिम सुधार गर्दै, परिष्कृत गर्दै जानु आवश्यक रहन्छ ।

## ५. युनिट लिङ्क बिमा योजना ULIP को कार्यान्वयनमा ध्यान दिनु पर्ने बिषय :

युनिट लिङ्क बिमालेख योजनालाई कार्यान्वयनमा ल्याउनका लागि सर्वप्रथम बिमालेखको विकाश गर्ने, नियमनकारी निकायका कर्मचारीहरू र विशेष गरी बिमा कम्पनीका अण्डरराइटिड लगायतका अन्य विभागका कर्मचारीलाई अभिमुखीकरण, आधारभूत एवं विशेष तालिम प्रदान गर्ने, शेयर बजार र सोसँग सम्बन्धित आर्थिक लागानी कर्ताहरूलाई सहभागी गराएर गोष्ठी, छलफल, अन्तरक्रियाको आयोजना गर्ने, विभिन्न सञ्चार माध्यम र सामाजिक सञ्जालहरू मार्फत प्रचार प्रचार गरि यसलाई क्रमशः कार्यान्वयनमा लाने बिमा समितिले नियमित रूपमा विज्ञहरूसंगको सहकार्यमा नियमति रूपमा सघन निरीक्षण, सुपरिवेक्षण गर्ने एवं देखिएका समस्याहरूलाई अविलम्ब सुधारसंगै कार्यान्वयनमा जान सके नेपाल र नेपालीको आर्थिक विकाशसंगै बिमाको दायर बढाउन कुनै गाह्रो नहुने देखिन्छ ।

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# नेपाल रि दाबी भुक्तानीको दोस्रो संस्करणमा प्रवेश



इश्वर प्रधान

मुख्य प्रबन्धक, नेपाल पुनर्बीमा कम्पनी लि.

## परिचय

बिमा कम्पनीले बिमितसंग बिमालेख मार्फत जोखिम बहन गर्ने गर्दछन्। बिमा कम्पनीको पुँजी र नेटवर्थको आधारमा जोखिम बहन गर्ने क्षमता निर्धारण गरिएको हुन्छ। बिमकले आफूले धारण गरे भन्दा बढी बिमाइकको जोखिम अन्य पुनर्बिमा कम्पनीलाई हस्तान्तरण गर्ने गर्दछन्। यसरी बिमा कम्पनीले पुनर्बिमा कम्पनीलाई जोखिम हस्तान्तरण गर्ने कार्य वा बिमाको पनि बिमा गर्ने कार्यलाई पुनर्बिमा भनिन्छ।

पुनर्बिमा कम्पनीले मुख्यत दुई तरीकाबाट पुनर्बिमा व्यवसाय ग्रहण गर्दछन्। पहिलो तरीका सम्झौताबाट गरिने पुनर्बिमा (Treaty Reinsurance) हो भने दोस्रो तरीका ऐच्छिक पुनर्बिमा (Facultative Reinsurance) हो।

Treaty Reinsurance अन्तर्गत बिमकले गर्ने सानो ठूलो जुनसुकै बिमाको निश्चित कोटा वा प्रतिशत पुनर्बिमा गरिन्छ। यस्तो कोटा वा प्रतिशत बिमक र पुनर्बिमकले गर्ने सम्झौतामा उल्लेख गरिएको हुन्छ। बिमकले जोखिम हस्तान्तरण गरेबमोजिमको सम्झौतामा उल्लेखित बिमा शुल्क समेत पुनर्बिमकलाई आवधिक रुपमा पठाउने गर्दछन्। नेपालमा त्रैमासिक रुपमा पुनर्बिमा शुल्क भुक्तानी गर्ने अभ्यास रहेको पाइन्छ। यस्तो पुनर्बिमा शुल्कको विवरणलाई Premium Bordeaux भनिन्छ। बिमकले Premium Bordeaux संगसंगै सोही अवधिमा बिमकको तर्फबाट दाबी भुक्तानी भएको दाबीमा पुनर्बिमाबाट प्राप्त गर्नु पर्ने दाबीको विवरण समेत पठाउने गर्दछन्। यस्तो दाबीको विवरण लाई Claim Bordeaux भनिन्छ। बिमकले पुनर्बिमकलाई भुक्तानी गर्नुपर्ने कुल बिमा शुल्कबाट पुनर्बिमकबाट प्राप्त गर्नुपर्ने दाबीको अंश कटाई बाँकी बिमा शुल्क मात्र पुनर्बिमकलाई भुक्तानी गरी Claim Recovery गर्दछ। यसरी समायोजन भएको दाबी भुक्तानीलाई Statement of Account (SOA) मार्फत गरिएको दाबी भुक्तानी (Claim Settlement via SOA) भनिन्छ।

Facultative Reinsurance मा बिमकले आफ्नो आवश्यकता बमोजिम पुनर्बिमा जोखिमको रक्षावरण माग गर्दछन्। पुनर्बिमकले जोखिमको अवस्था हेरी आफ्नो क्षमताको आधारमा पुनर्बिमा स्वीकृत गर्दछ। यस्तो पुनर्बिमा गर्न बिमकले पुनर्बिमकलाई प्रस्ताव पठाउने र पुनर्बिमकले स्वीकार वा अस्वीकार गर्दछ। पुनर्बिमकले स्वीकार गरेमा जोखिमबहन शुरु हुन्छ। पुनर्बिमाको पुनर्बिमा शुल्क बिमकले निर्दिष्ट समयावधिभित्र भुक्तानी गर्नु पर्दछ। यस्तो समयावधिलाई Premium Payment Warranty (PPW) Period भनिन्छ। नेपालमा PPW Period ६० दिन राख्ने प्रचलन रहेको छ। Facultative Reinsurance को पुनर्बिमा शुल्क PPW Period भित्र पुनर्बिमकलाई प्राप्त नभएमा उक्त पुनर्बिमाको दाबी भुक्तानी गर्न पुनर्बिमक बाध्य हुँदैन। Facultative Reinsurance को Business एउटा एउटा गरेर गरिन्छ। यसको पुनर्बिमा शुल्क पनि एउटा एउटा गरेर प्राप्त हुने हुँदा यस्तो पुनर्बिमाको दाबी पनि एउटा एउटा (Case wise)



फाइल उठाएर भुक्तानी गरिन्छ ।

Statement of Account (SOA) मार्फत भुक्तानी हुने दाबीको पुनर्विमकले निश्चित सीमा कायम गरिएको हुन्छ । उक्त सीमा रकमभन्दा बढीको दाबी भुक्तानीको लागि छुट्टाछुट्टै फाइल उठाई दाबी भुक्तानी गर्ने गरिन्छ । Facultative तर्फको दाबी र SOA मार्फत भुक्तानी हुने सीमा माथिको दाबी पुनर्विमकबाट दाबीको चेकजाँच गरी दाबी भुक्तानी गर्नुपर्ने यकिन गरी गर्ने गरिन्छ । यसरी हेर्दा पुनर्विमकको दाबी भुक्तानीको तथ्याङ्कमा दुई किसिमको दाबी सम्बन्धी तथ्याङ्क रहेको हुन्छ । त्यसमा एउटालाई पुनर्विमकले आफैले भुक्तानी गरेको दाबी भुक्तानी र अर्कोलाई विमकहरूले पुनर्विमकको तर्फबाट SOA मार्फत गरिएको दाबी भुक्तानी भनिन्छ ।

## **दाबी भुक्तानी प्रक्रिया विमकद्वारा दाबी भुक्तानी**

कुनै पनि विमाको दाबी भुक्तानी विमकबाट भुक्तानी भए पश्चात् मात्र पुनर्विमकमा दाबी पर्दछ । विमकले कुनै क्षतिको जानकारी प्राप्त हुनासाथ सम्बन्धित पुनर्विमकलाई जानकारी गराउनु पर्दछ । यसलाई Preliminary Loss Advice (PLA) भनिन्छ । क्षति भएको हो होइन भन्ने कुरा यकिन गर्न क्षति भएको स्थलमा विमकले विभिन्न माध्यमबाट जानकारी लिनु पर्दछ । क्षति मूल्याङ्कन गर्नका लागि विमकले सर्वेयर खटाउँछ । सर्वेयरले तत्काल क्षति स्थलमा गई प्रारम्भिक सर्वे प्रतिवेदन (Preliminary Survey Report) मार्फत अनुमानित क्षति रकम जानकारी गराउँदछ । सर्वेयरले क्षति भएको सम्पत्तिको लागत, मर्मत सम्भार गर्नुपर्ने भए सोको लागत, नयाँ सम्पत्ति खरिद गरी यथास्थितिमा ल्याउनुपर्ने भए सोको लागत, आंशिक क्षतिको मूल्याङ्कन, सम्पत्तिको हासकट्टी (Depreciation), पुरानो काम नलाग्ने सामानको विक्री (Salvage), अधिक कट्टी (Excess Deduction) जस्ता विभिन्न गणनाहरू (Calculations) गरी क्षतिको वास्तविक मूल्याङ्कन यकीन गरी अन्तिम सर्वे प्रतिवेदन (Final Survey Report) पेश गर्दछ । विमकले सर्वेबाट प्राप्त प्रतिवेदन, प्रहरी प्रतिवेदन, स्थानीय निकायबाट क्षति भएको सिफारिश पत्र, मौसम विभागको तथ्याङ्क, पत्रपत्रिकाको समाचार आदि प्रमाणहरूको आधारमा विमितलाई दाबी भुक्तानीको लागि मञ्जुरी पत्र तयार गरिन्छ । विमकद्वारा विमितलाई भुक्तानी हुने रकम उल्लेख भएको पत्रलाई Discharge Voucher भनिन्छ । Discharge Voucher मा विमक र विमित दुवै पक्षबाट दस्तखत गर्नुपर्दछ । अन्त्यमा विमितले विमकबाट Discharge Voucher उल्लेख भएको रकम प्राप्त भए पश्चात् विमकको तर्फबाट विमा दाबी भुक्तानी प्रक्रिया समाप्त हुन्छ ।

विमकले विमितलाई दाबी भुक्तानी गरे पश्चात् पुनर्विममा दाबी माग गर्ने प्रक्रिया प्रारम्भ हुन्छ । विमकले आफूले पुनर्विममा गरेको कम्पनीमा Treaty वा Facultative कुन प्रकारको पुनर्विममा गरेको हो सोही बमोजिम पुनर्विममा दाबी माग गर्दछन् । यसरी पुनर्विममा दाबी माग गर्न विमकले पुनर्विमकलाई Settled Loss Advice (SLA) पठाउँछ ।

## पुनर्विमकद्वारा दाबी भुक्तानी SOA मार्फत दाबी भुक्तानी

Statement of Account (SOA) मार्फत भुक्तानी हुने दाबीको हकमा भने कुनै पनि कागजात पठाउनु पर्दैन। विमकले गरेको दाबी परीक्षणबाट विश्वस्त भई SOA दाबी भुक्तानीको फछ्यौट गरिन्छ। विमकले पठाएको Total Premium बाट Claim Amount घटाई बाँकी Premium मात्र प्राप्त गर्न सोही बमोजिम विमकलाई डेबिट नोट जारी गरिन्छ। यसरी SOA मार्फत Automatic पुनर्विमा दाबी फछ्यौट हुन्छ।

### Individual फाइलबाट हुने दाबी भुक्तानी

SOA मार्फत दाबी भुक्तानी हुने सीमाभन्दा बढीको दाबीहरूको हकमा विमकले Settled Loss Advice सँग Discharge Voucher, Final Survey Reports, Police Report, Local Authority Recommendation, Company Decision, Original Policy Copy, Closing Particulars, Premium Proof, Leader Approval आदि कागजात पुनर्विमकलाई पुनर्विमा दाबीको लागि पठाउँछ।

Case wise दाबी फाइलको सम्बन्धमा दाबी यकिन गर्नका लागि दाबी दिग्दर्शनको व्यवस्था गरिएको छ। उक्त दिग्दर्शनमा व्यवस्था भए अनुसार Treaty तर्फको दाबीमा निम्न कागजातहरूको अध्ययन गरी पुनर्विमकको दायित्व रहने नरहने यकिन गर्ने गरिन्छ।

- Preliminary Loss Advice / Claim intimation
- Insurance Policy: Excess /deductibles / Exclusion / Policy Period / Coverage
- Surveyor's Report / Investigation Report
- Company Decision
- Leader's agreement / settlement / approval
- Cedants Debit Note
- Surveyor's Fee Tax Invoice

Facultative तर्फको दाबीमा विमकबाट प्रस्ताव आएको हो होइन, पुनर्विमकले व्यवसाय स्वीकार भएको हो होइन, PPW Period भित्र Premium प्राप्त भएको हो होइन, डेबिट नोट, Closing Particulars जस्ता कागजातको अध्ययन गरी पुनर्विमकको दायित्व रहने नरहने यकिन गर्ने गरिन्छ। कम्पनीको दायित्व यकिन भइसकेपश्चात् कम्पनीले दाबी भुक्तानी निर्णय गर्दछ।

### दाबी भुक्तानी तथ्याङ्क

नेपाल पुनर्विमा कम्पनीले आ.व.२०७३/७४ देखि आ.व.२०७९/८० सम्म Individual फाइल मार्फत ३,२९५ दाबी फाइल बापत रु.४,००,५४,८३,४६२।५७ (अक्षरेपी चार अर्ब चौबन्न लाख त्रियासी हजार चारसय बैसठ्ठी र पैसा सन्ताउन्न मात्र) भुक्तानी गरी दाबी फछ्यौट भएको छ।

Claim Settlement From F.Y. 2073/74 to 2079/80								
Settled Year	Domestic				International Non-Life		Total	
	Life		Non Life					
	Count	Amount	Count	Amount	Count	Amount	Count	Amount
2073/74	0	-	6	10,413,816.38			6	10,413,816.38
2074/75	2	15,514,067.00	173	105,493,331.57	9	69,477,372.00	184	190,484,770.57
2075/76	5	38,487,345.80	266	235,201,778.76	23	16,145,611.94	294	289,834,736.50
2076/77	14	55,854,723.50	164	122,015,722.58	24	56,924,893.67	202	234,795,339.75
2077/78	68	126,684,207.13	85	42,105,158.25	49	19,565,019.18	202	188,354,384.57
2078/79	480	378,159,014.59	413	1,037,001,429.31	32	18,117,125.71	925	1,433,277,569.60
2079/80	402	194,394,694.98	898	1,325,763,542.18	182	138,164,608.04	1482	1,658,322,845.20
Total	971	809,094,053.00	2005	2,877,994,779.03	319	318,394,630.54	3295	4,005,483,462.57

कम्पनीले गरेको दावी भुक्तानीको सङ्ख्याको तथ्याङ्क हेर्दा आ.व. २०७८/७९ र आ.व. २०७९/८० मा उल्लेख्य रहेको देखिन्छ। विगत वर्षमा भन्दा हालका वर्षहरूमा दावी भुक्तानी सङ्ख्या वृद्धि हुँदै गइरहेको देखिन्छ।

कम्पनीको SOA मार्फत भुक्तानी गरेको दावी र Individual फाइल मार्फत भुक्तानी गरेको दावी गरी कुल दावीको आ.व. २०७९/७२ देखि हालसम्म कुल २५,९५,३९,३६,९६५।५८ (अक्षरेपी पच्चीस अर्ब पन्ध्र करोड एकतीस लाख छतीस हजार नौसय पैसठ्ठी र पैसा अन्ठाउन्न मात्र) दावी भुक्तानी भइसकेको छ।

Claim Settlement From F.Y. 2071/72 to 2079/80				
Settled Year	Individual Files Claim Settlement		Claim Settlement via SOA	Total Claim Settlement
	Count	Amount	Amount	Amount
2071/72			63,385,899.00	63,385,899.00
2072/73			231,788,246.00	231,788,246.00
2073/74	6	10,413,816.38	564,105,847.62	574,519,664.00
2074/75	184	190,484,770.57	1,300,261,235.43	1,490,746,006.00
2075/76	294	289,834,736.50	2,050,726,724.50	2,340,561,461.00
2076/77	202	234,795,339.75	2,639,676,834.25	2,874,472,174.00
2077/78	202	188,354,384.57	5,311,597,210.43	5,499,951,595.00
2078/79	925	1,433,277,569.60	5,812,237,176.40	7,245,514,746.00
2079/80	1482	1,658,322,845.20	3,173,874,329.38	4,832,197,174.58
Total	3295	4,005,483,462.57	21,147,653,503.01	25,153,136,965.58

## नेपाल पुनर्बीमामा दाबी भुक्तानीको दोस्रो संस्करण (Claim Settlement – Version 2.0) पृष्ठभूमि

नेपाल पुनर्बीमा कम्पनीमा सुरुवातका वर्षहरूमा पुनर्बीमा दाबी उल्लेख्य नपरे पनि व्यवसायको वृद्धिसँगै केही वर्षपछि दाबी बढ्न थालेपछि सोको भुक्तानी हुन सकेको थिएन । दाबी भुक्तानी सम्बन्धी पर्याप्त अनुभव नभएको र दाबी भुक्तानी दिग्दर्शन बन्न नसकेको कारणले गर्दा दाबी भुक्तानीमा त्यस्तो ढिला सुस्ती हुने गरेको थियो । अर्कोतर्फ दाबी भुक्तानी अख्तियारी सञ्चालक समितिमा निहित रहेको कारणले पनि दाबी भुक्तानी समयमा हुन सकिरहेको थिएन । कम्पनी स्थापना हुँदा नियुक्त भएका कर्मचारीहरू व्यवसाय वृद्धि हुँदै जाँदा सोही अनुपातमा कर्मचारी थप नभएका कारणले दाबी भुक्तानीका लागि पर्याप्त जनशक्ति नभएको अवस्था थियो ।

खासगरी वि.सं.२०७८ सालमा सञ्चालक समितिले दाबी भुक्तानी अख्तियारी व्यवस्थापनलाई हस्तान्तरण गर्‍यो । सोही वर्ष दाबी भुक्तानी दिग्दर्शन निर्माण भई कार्यान्वयनमा आयो । सोही वर्षको मध्यतिर आवश्यक जनशक्तिको नियुक्ति प्रक्रिया पूरा गरी १९ जना नयाँ कर्मचारीहरू थप भए ।

वि.सं.२०७९ साल वैशाखमा नेपाल पुनर्बीमाको दाबी भुक्तानी सम्बन्धमा भएको ढिलापनप्रति नियामक निकायबाट चासो राखी कम्पनीको व्यवस्थापन र दाबी समिति समेत बैठक बसी छिटो छरितो तवरबाट दाबी भुक्तानी गर्न निर्देशन भयो । त्यसपछि कम्पनीले दाबी भुक्तानीलाई उच्च प्राथमिकतामा राखी दाबी भुक्तानी गर्न थाल्यो । जसको फलस्वरूप आ.व. २०७८/७९ मा ९२५ वटा दाबी फाइल वापत रू.१,४३,३२,७७,५६९।६० (अक्षरेपी एक अर्ब त्रिचालीस करोड बत्तीस लाख सतहत्तर हजार पाँच सय उन्सत्तरी र पैसा साठी मात्र) भुक्तानी गर्न सफल भयो ।

### आ.व.२०७९/८०

दाबी भुक्तानीलाई छिटो छरितो र प्रभावकारी बनाउनका लागि आ.व.२०७९/८० को शुरुवात देखि नै व्यवस्थापनलाई प्राप्त दाबी भुक्तानी अख्तियारी मध्ये सानो सानो दाबी भुक्तानी गर्ने अख्तियारी दाबी विभागको विभागीय प्रमुखलाई प्रदान गरियो । दाबी विभागलाई प्राप्त अख्तियार र शीघ्र दाबी भुक्तानी गर्नुपर्ने अवस्थाको कारण विभागले उच्च कार्य सम्पादन गर्ने कर्मचारीहरूलाई उत्प्रेरणा प्रदान गर्ने हेतुले महिनाको उत्कृष्ट कर्मचारी (Employee of the Month) र त्रैमासको उत्कृष्ट कर्मचारी (Employee of the Quarter) घोषणा गरी सम्मान गर्न सुरुवात गरियो ।

आ.व.२०७९/८० को दोस्रो त्रैमास सम्पन्न हुँदासम्ममा विभागका सम्पूर्ण कर्मचारीहरू अत्यन्तै उत्प्रेरित रहेका थिए । दाबी विभागको पहिलो र दोस्रो त्रैमासको कार्य प्रगतिको आधारमा तेस्रो त्रैमासदेखि दाबी विभागको विभागीय प्रमुखलाई दाबी भुक्तानीको थप अख्तियारी प्रदान गरियो ।

आ.व.२०७९/८० को तेस्रो त्रैमासको अन्त्यसम्ममा विभागले गत वर्षको दाबी भुक्तानी सङ्ख्या बराबरको दाबी फाइलहरू भुक्तानी भैसकेको थियो । त्यस पश्चात विभागका कर्मचारीहरू बैठक बसी विभागले दाबी भुक्तानी दोस्रो संस्करण (Claim Settlement – Version 2.0) मा प्रवेश गरेको घोषणा गर्‍यो । दाबी भुक्तानीको दोस्रो संस्करणमा देहायको मान्यता र अवधारणा हुने कुरा समेत उल्लेख गरियो :

- (क) दावी फछ्यौट फाइल सङ्ख्या : वार्षिक १००० वा सो भन्दा बढी दावी फाइल फछ्यौट गर्ने ।  
आ.व.२०७९/८० भन्दा पहिले एक आर्थिक वर्षमा उक्त सङ्ख्यामा दावी फाइल फछ्यौट भएको थिएन ।
- (ख) दावीलाई शङ्काको रुपमा मात्र हेर्ने सङ्कुचित अवधारणा रहेको थियो । जुन विमा कम्पनीको लागि एक हदसम्म उचित नै हुन्छ । तर पुनर्विमा कम्पनीले दावीलाई शङ्काको रुपमा नहेरी दावी भुक्तानीले गर्दा अर्थतन्त्र र विमाबजारलाई टेवा प्रदान गर्दछ ।
- (ग) दावीले कम्पनीको मुनाफालाई घटाउँछ भन्ने मान्यता रहिआएकोमा पुनर्विमा दावी भुक्तानीले विमकलाई पुनर्विमकप्रति विश्वसनीयता अभिवृद्धि भई थप व्यवसाय प्राप्त हुने, जसले गर्दा अन्ततोगत्वा पुनर्विमकको मुनाफामा सकारात्मक असर पर्ने हुन्छ । दावी भुक्तानी बाँकी हुँदा भुक्तानी गर्न बाँकी दावीमा थप १५% व्यवस्था (Provision) गर्नुपर्ने हुन्छ । तर दावी भुक्तानी समयमा हुँदा उक्त १५% व्यवस्था Release भई मुनाफामा सकारात्मक असर पर्दछ ।
- (घ) विमा बजारमा नयाँ व्यवसायको लागि बजारीकरणमा उल्लेख्य रकम लगानी गर्नुपर्ने हुन्छ । तर, छिटो छरितो पुनर्विमा दावी भुक्तानी हुँदा कम्पनीको स्वचालित रुपमा बजारीकरण भई नयाँ व्यवसाय प्राप्त हुने गर्दछ ।
- (ङ) दावी भुक्तानी गर्दा रकम पुनर्विमकले प्राप्त गर्नुपर्ने प्रिमियममा समायोजन गर्ने परम्परागत लेखाविधि अभ्यास भैरहेकोमा दावी भुक्तानीको लेखाङ्कन प्रिमियमसँग समायोजन नगरी अलग्गै भुक्तानी गर्नुपर्ने अवधारणा रहेको ।

आ.व.२०७९/८० को अन्त्य सम्ममा कम्पनीले १,४८२ दावी फाइल बापत रू. १,६५,८३,२२,८४५।२० (अक्षरेपी एक अर्ब पैसठ्ठी करोड त्रियासी लाख बाइस हजार आठ सय पैतालीस र पैसा बीस मात्र) भुक्तानी गरी गत आ.व. २०७८/७९ को तुलनामा दावी फाइलको सङ्ख्याको आधारमा १६०.२% र दावी भुक्तानी रकमको आधारमा ११५.७% प्रगति हासिल गरेको थियो ।

अन्त्यमा, नेपाली विमा बजारलाई टेवा पुऱ्याउने उद्देश्यले स्थापना भएको नेपाल सरकारको स्वामित्व भएको नेपाल पुनर्विमा कम्पनी लिमिटेडले विगतको अनुभवहरूबाट पाठ सिक्दै दावी भुक्तानीको माध्यमबाट विमकहरूको विश्वास जित्दै अगाडि बढ्नु पर्दछ । दावी भुक्तानीलाई चुस्त दुरुस्त पारी छिटो छरितो दावी भुक्तानी गर्नु पर्दछ । अन्तराष्ट्रिय दावीहरू पनि शीघ्र फछ्यौट गरी अन्तराष्ट्रिय जगतमा विश्वास दिलाउँदै अघि बढ्नु आजको आवश्यकता हो ।

# वैदेशिक रोजगारी (म्यादी) जीवन बिमालेख : विकासक्रम



मन्जु थापा

मुख्य प्रबन्धक, नेपाल पुनर्बीमा कम्पनी लिमिटेड

नेपाली युवाहरू रोजगारीका निम्ति परदेश जाने गरेको इतिहास छ । विगतमा हिन्दुस्थान, बर्मा, तिब्बत जस्ता मुलुकमा सिमित रहेको नेपालीको वैदेशिक रोजगार बजार हाल आएर विश्वको ११० भन्दा बढी देशहरूमा फैलिएको छ । अद्यावधिक डाटावेस अनुसार वैदेशिक रोजगार ऐन, २०६४ लागू भए पश्चात् ५७ लाखभन्दा बढी श्रम स्वीकृति प्रदान गरिसकिएको छ । मुख्यतः नेपाली श्रम बजारको मागको तुलनामा श्रम शक्तिको आपूर्ति अत्याधिक भएकोले नेपाली युवा जनशक्ति वैदेशिक रोजगारीमा जानुपर्ने परिस्थितिको सिर्जना भएको हो । वैदेशिक रोजगार विभागको तथ्याङ्क अनुसार आ.व. २०७९।८० मा ७,७९,३२७ नेपालीलाई वैदेशिक रोजगारमा जान श्रम स्वीकृति प्रदान गरिएको छ । अधिकांश अदक्ष जनशक्ति जाने हुनाले वैदेशिक रोजगार अझ बढी जोखिमपूर्ण भएको छ । जोखिमपूर्ण कार्य, तापक्रमको अन्तर, खानपानमा सावधानी अपनाउन नसक्नु आदि जस्ता कारणले केही कामदारहरूले विदेशमै ज्यान गुमाउने गरेको छन् । जसले गर्दा स्वदेशमा रहेका आश्रित परिवारको मानसिक तथा आर्थिक बिचल्ली हुने गरेको छ । सोही तथ्यलाई मध्यनजर गर्दै नेपाल सरकारले वैदेशिक रोजगार ऐन, २०६४ जारी गरी वैदेशिक रोजगारीमा जाने कामदारको मृत्यु वा अङ्गभङ्ग भएमा क्षतिपूर्ति पाउने गरी कम्तीमा पाँच लाख रुपैयाको विमा गराउनु पर्ने बाध्यकारी व्यवस्था गरेको हो । तत् पश्चात् विभिन्न जीवन विमा कम्पनीहरूले तोकिएका सुविधा राखी वैदेशिक रोजगारीमा जाने कामदारका लागि विमालेख जारी गर्दै आएका थिए । विभिन्न कम्पनीहरूले छुट्टाछुट्टै विमालेख जारी गर्दा केही व्यावहारिक समस्या देखापऱ्यो । यसरी देखा परेका समस्याको निराकरण गर्न सबै विमा कम्पनीहरूले जारी गर्ने विमालेख एकरूप हुने गरी नेपाल बीमा प्राधिकरणले मिति २०६८ कार्तिक १ गते वैदेशिक रोजगारी (म्यादी) जीवन विमालेख तथा निर्देशन जारी गर्‍यो । नेपाल बीमा प्राधिकरणको सो कदमले जुनसुकै विमा कम्पनीबाट विमा गराए तापनि विमितले भुक्तानी गर्नुपर्ने विमाशुल्क र पाउने सुविधामा एकरूपता हुने भयो । जसले दावी भुक्तानीका सम्बन्धमा उब्जेका अन्त्यौललाई मार्गदर्शन गरी सरोकारवाला सबैलाई सहज बातावरणको सिर्जना गर्‍यो । विमा व्यवसायलाई अझ मर्यादित बनाउने, समय समयमा आइपरेका व्यावहारिक कठिनाइ समाधान गर्ने तथा विमालेख अझ बढी परिष्कृत बनाउने क्रममा मिति २०६८ कार्तिक १ गते जारी भएको वैदेशिक रोजगारी (म्यादी) जीवन विमालेख विभिन्न मितिमा हालसम्म ६ पटक परिमार्जन भएको छ ।

## मिति २०६८ पुष २५ गते विमालेखमा थप भएका सुविधाहरू :

- विमितको हितलाई मध्यनजर गरी यसपूर्व विमालेखमा व्यवस्था नभएको विमालेख जारी भएपछि विमा (जोखिम बहन) सुरु हुनु अघि विमितले विमालेख रद्द गर्न चाहेमा विमा रद्द हुने व्यवस्था । तत्कालीन अवस्थामा विमित गन्तव्य मुलुक प्रस्थान गरेपछि मात्र विमा (जोखिम बहन) प्रारम्भ हुने व्यवस्था थियो ।

- आवश्यक परेको खण्डमा विमालेखको प्रतिलिपी लिने पाउने तथा पायक पर्ने विमा कम्पनीको शाखाबाट दाबीको भुक्तानी पाउने व्यवस्था ।
- विमितको मृत्यु वा स्थायी पूर्ण अशक्त भएमा रु. १ लाख तथा तोकिएको आंशिक अङ्गभङ्ग भएमा रु.५० हजार आयको नोक्सानी बापत भुक्तानी पाउने व्यवस्था ।
- ६५ वर्ष माथिका कामदारको समेत विमा हुने व्यवस्था ।
- विद्यमान अस्थायी पूर्ण अशक्तको भएमा त्यस्तो अशक्तता कायम रहे सम्म रु.१०,००० प्रति माहिना सुविधा पाउने व्यवस्थालाई पुर्ण अशक्तता १ वर्षसम्म कायम रहेको खण्डमा स्थायी पूर्ण अशक्तता भएको मानी एकमुष्ट रु. ५ लाख भुक्तानी हुने व्यवस्थाद्वारा प्रतिस्थापन ।

### मिति २०७० वैशाख ०१ गते विमालेखमा थप भएका सुविधाहरू :

- विमालेख जारी भैसकेपछि विमित गन्तव्य मुलुक प्रस्थान नगर्दै दाबी योग्य घटना घट्न सक्ने सम्भावनालाई मध्यनजर गर्दै विमालेख जारी भएको मितिमा नै विमा (जोखिम बहन) प्रारम्भ हुने व्यवस्था । जसले गर्दा नेपालमै रहदा पनि जोखिमको रक्षावरण भई दाबी योग्य घटना घटेमा विमित पक्षले सुविधा प्राप्त गर्ने भए ।
- विदेशमा रहेका कामदारले आवश्यक कागजात तथा विमाशुल्क बुझाई विमा नवीकरण गर्न सक्ने व्यवस्था । यस व्यवस्थाले विदेशमा रहेका कामदारले समेत विमा गर्न सहज हुने भयो ।
- श्रम अवधि बराबरको अवधिको विमा गर्दा श्रम स्वीकृति अवधिसँगै विमा अवधि समाप्त भई नवीकरण गर्न समयको अभाव हुने व्यवहारिक कठिनाईलाई मनन गर्दै बीमितले अनुरोध गरेमा श्रम स्वीकृति भन्दा १ वर्ष बढी अवधिको विमा गर्न सकिने व्यवस्था ।

### २०७३ वैशाख ०१ गते विमालेखमा थप भएका सुविधाहरू :

- तत्कालीन अवस्थामा समय सापेक्ष सुविधामा वृद्धि गर्न आवश्यक भएकाले कायम भएको विमाशुल्कमा ६५ प्रतिशत वृद्धि गरी विमालेखले दिने सुविधामा १०० प्रतिशत वृद्धि गरिएको ।
- श्रम स्वीकृति भन्दा अनिवार्य ६ महिना बढी अवधिको विमा गर्नु पर्ने तथा त्यस्तो अतिरिक्त अवधि १ वर्ष भन्दा बढी हुनु नहुने व्यवस्था ।

### २०७३ साउन ०१ गते विमालेखमा थप भएका सुविधाहरू :

- वैदेशिक रोजगारमा जाने कामदारको आर्थिक हितलाई मध्यनजर गर्दै विमितले तिरेको विमाशुल्कबाट अभिकर्ताले कमिसन पाउने व्यवस्था हटाई कायम रहेको विमाशुल्कमा करिब १२ प्रतिशत घटाइएको ।

### २०७३ माघ १५ गते विमालेखमा थप भएका सुविधाहरू :

- मिति २०७३ माघ ११ गते तत्कालीन सम्माननीय प्रधान मन्त्रीज्यूबाट भएको निर्देशन बमोजिम सबै उमेर समुह तथा सबै विमा अवधिको लागि एक मुष्ट रु. ४०० विमाशुल्क भुक्तानी गरी १५ घातक रोगहरूको विमा हुने अनिवार्य व्यवस्था । यस अन्तर्गत विमितलाई तोकिएको घातक रोग लागेमा रु.५

लाख सुविधा प्राप्त हुने भयो ।

### २०७५ वैशाख १ गते बिमालेखमा थप भएका सुविधाहरू :

- अन्य जीवन बिमालेखमा जस्तै बिमा प्रस्ताव फारम अनिवार्य भरी बुझाउन पर्ने अनिवार्य व्यवस्था ।
- यस अघि नै व्यवस्था भए पनि समय सिमा नतोकिएको अवस्था रहेकोमा बिमालेख जारी भएको मितिले ६ महिनासम्म विमितले उचित कारण भएमा बिमालेख रद्द सक्ने व्यवस्था ।
- बढीमा ६ महिना सम्म स्वदेशमा समेत जोखिमको बहन हुने तथा त्यसपछि पनि विमित नेपालमै रहेमा बिमालेख स्वतः रद्द हुने व्यवस्था । यसरी स्वदेशमा बिमालेखले दिने रक्षावरण बढीमा ६ महिनासम्म हुने गरी सीमा अवधि तोकिएको हो ।

### बिमालेखको सुविधा वृद्धिको स्थिति

घटना	भुक्तानी हुने रकम	
	२०६८।०।०१	२०७५।०१।०१ (हालको)
मृत्यु भएमा	पाँच लाख	दश लाख
स्थायी अशक्तता वा पुर्ण अङ्गभङ्ग भएमा	पाँच लाख	दश लाख
आंशिक अशक्तता वा आंशिक अङ्गभङ्ग भएमा	बिमालेखमा तोकिए बमोजिम पाँच लाखको ४ देखि ५० प्रतिशतसम्म	बिमालेखमा तोकिए बमोजिम दश लाखको ४ देखि ५० प्रतिशतसम्म
औषधोपचार खर्च	वास्तविक खर्च वा पाँच लाखको १० प्रतिशत सम्म जुन कम हुन्छ (पाँच लाखको सिमा भित्र)	वास्तविक खर्च वा दश लाखको १० प्रतिशतसम्म जुन कम हुन्छ
किरिया तथा अन्य खर्च	१५ हजार	एक लाख
स्वदेश शव ल्याउदा लागेको खर्च	वास्तविक खर्च वा ८५ हजार जुन कम हुन्छ	एक लाख
आयको नोक्सानी बापत: क) मृत्यु वा स्थायी अशक्तता वा पुर्ण अङ्गभङ्ग भएमा ख) तोकिएको आंशिक अशक्तता वा आंशिक अङ्गभङ्ग भएमा	सुविधा नभएको	क) दुई लाख ख) एक लाख
घातक रोग	सुविधा नभएका	पाँच लाख



घटना	भुक्तानी हुने रकम	
	२०६८।०।०१	२०७५।०१।०१ (हालको)
बीमितले अधिकतम प्राप्त गर्न सक्ने सुविधा	६ लाख	२० लाख
बिमितले पाउन सक्ने अधिकतम सुविधामा भएको वृद्धि		करिब २३३ %

मिति २०६८ कार्तिक १ गते जारी भएको बिमालेखमा विमित पक्षले मृत्यु लाभ वा पूर्ण अशक्तता भएमा रु ५ लाख, दाहसंस्कार खर्च रु. १५ हजार, स्वदेश शव ल्याउन खर्च बढीमा रु. ८५ हजार गरी अधिकतम रु. ६ लाखसम्म भुक्तानी प्राप्त गर्न सक्ने व्यवस्था थियो भने हाल (२०७५ वैशाख १) आएर सो बिमालेख अर्न्तगत मृत्यु लाभ वा पूर्ण अशक्तता भएमा रु १० लाख, दाहसंस्कार खर्च रु. १ लाख, स्वदेश शव ल्याउन खर्च रु. १ लाख, आयको नोक्सानी वापत रु २ लाख वा रु १ लाख, औषधोपचार वापत बढीमा रु १ लाख, घातक रोग वापत रु. ५ लाख गरी विमितले अधिकतम रु. २० लाखसम्म भुक्तानी पाउन सक्ने व्यवस्था छ। तथ्याङ्कबाट स्पष्ट छ, विगतमा बिमालेखले उपलब्ध गराएको सुविधामा २३३ प्रतिशतले वृद्धि भएको छ।

## मुख्य परिमार्जनहरू

### क. शव ल्याउन लागेको खर्च वापतको सुविधा

हाल प्रचलनमा रहेको बिमालेखको व्यवस्था अनुसार विमितको स्वदेशमा मृत्यु भएमा मृत्यु लाभ १० लाख आयको नोक्सानी २ लाख तथा किरिया खर्च वापत रु. १ लाख गरी कुल १३ लाख भुक्तानी हुने व्यवस्था रहेको छ। विमितको विदेशमा मृत्यु भएमा मृत्यु लाभ १० लाख आयको नोक्सानी २ लाख तथा किरिया खर्च वापत रु. १ लाख, शव ल्याउने सुविधा स्वरुप रु. १ लाख गरी कुल १४ लाख भुक्तानी हुने व्यवस्था रहेको छ। शव विदेशबाट ल्याउने खर्चको सोधभर्ना सम्बन्धमा नेपाल बीमा प्राधिकरणले पहिलोपल्ट मिति २०६८ कार्तिक १ मा जारी गरेको बिमालेखमा व्यवस्था रहेको थियो। तत्कालीन समयमा शव ल्याउँदा लागेको खर्चको सोधभर्ना ८५ हजारको सीमाभित्र रही दिने व्यवस्था गरिएको थियो। करिब तीन महिनापछि मिति २०६८ पुष २५ गते भएको परिमार्जनले सुविधाको सीमा बढाइ खर्चको सोधभर्ना १ लाखको सीमाभित्र रही दिने व्यवस्था गर्‍यो। अज्ञानताको कारणले कहिलेकाही शव ल्याउँदा लागेको खर्चको सक्कल एयरवेज बिल विमित पक्षलाई प्राप्त गर्न असहज हुने हुन्छ। त्यस कारण विमित पक्षको हितलाई मनन गर्दै मिति २०७३।१०।१५ गतेपछि जारी भएका बिमालेखमा लागु हुने गरी कामदारको विदेशमा मृत्यु भएको तथा शव स्वदेश ल्याएको प्रमाणित भएमा शव स्वदेश ल्याउन लागेको सुविधा स्वरुप एकमुष्ट रु. १ लाख भुक्तानी हुने व्यवस्था भयो। अब विमित पक्षले सो सुविधाको लागि शव ल्याउँदा लागेको खर्चको बिल बुझाउनु पर्दैन।

### ख. आयको नोक्सानी वापतको सुविधा

नेपाल बीमा प्राधिकरणले मिति २०६८ कार्तिक १ गते वैदेशिक रोजगारी (म्यादी) जीवन बिमालेख तथा निर्देशनमा आयको नोक्सानी वापतको सुविधाको व्यवस्था थिएन। सो जारी भएको करिब दुई महिना

पश्चात् मिति २०६८ पुष १ गते गरिएको परिमार्जनमा आयको नोक्सानी वापतको सुविधा थप गरिएको हो । तत्कालीन समयमा विमितको मृत्यु भएमा, पूर्ण स्थायी अशक्त भएमा वा पूर्ण अङ्गभङ्ग भएमा आयको नोक्सानी वापत रु १ लाख तथा तोकिएका आंशिक अङ्गभङ्ग भएमा रु.५० हजार भुक्तानी हुने व्यवस्था थियो । सो व्यवस्था मिति २०७३ वैशाख १ गते परिमार्जन हुँदा सो सुविधालाई बढाएर विमितको मृत्यु भएमा, पूर्ण स्थायी अशक्त भएमा वा पूर्ण अङ्गभङ्ग भएमा आयको नोक्सानी वापत रु २ लाख तथा तोकिएका आंशिक अङ्गभङ्ग भएमा रु.१ लाख भुक्तानी हुने व्यवस्था गरियो । बीमितको विदेश वा स्वदेशमा जहा मृत्यु वा अङ्गभङ्ग भएतापनि आयको नोक्सानी वापतको रकम विमित पक्षलाई भुक्तानी हुन्छ ।

### ग. औषधोपचार खर्चको सोधभर्ना

नेपाल बीमा प्राधिकरणले मिति २०६८ कार्तिक १ गते वैदेशिक रोजगारी (म्यादी) जीवन विमालेखमा विमित कामदार दुर्घटना परी औषधोपचार गर्नु परेमा औषधोपचार खर्चको सोधभर्ना रु. ५० हजारको सीमा भित्र हुने गरी व्यवस्था गरेको थियो । वैदेशिक रोजगारमा जाने कामदारहरू विभिन्न घातकबाट पीडित हुने गरेको तथा सोको सोधभर्नाको व्यवस्था विमालेखमा नहुँदा विमितले सुविधा पाउन नसकेको तथ्यलाई मनन गरी मिति २०७३ वैशाख १ गते भएको परिमार्जनमा सो सुविधालाई बढाएर कामदार दुर्घटना परी वा घातक रोग लागी औषधोपचार गर्नु परेमा औषधोपचार खर्चको सोधभर्ना रु.१ लाखको सीमाभित्र रही भुक्तानी हुने व्यवस्था गर्‍यो । त्यसै गरी यो विमालेखले मिति २०७५ वैशाख १ देखि विमित दुर्घटनामा परी वा घातक रोगको निदान पूर्व गरिएको उपचार खर्चको सोधभर्ना गर्छ । महत्वपूर्ण बुझ्नु पर्ने कुरा के हो भने दुर्घटना वा तोकिएका १५ घातक रोग बाहेक अन्य कारणले बिरामी परी गर्नु परेको औषधोपचार खर्चको सोधभर्ना यस विमालेखले गर्दैन ।

वैदेशिक रोजगार (म्यादी) जीवन विमालेख विमितका लागि सुविधायुक्त तथा परिस्कृत बनाउने क्रममा पटक पटक संशोधन भएको छ । यस्तो संशोधनले नेपाल बीमा प्राधिकरणबाट मिति २०६८ कार्तिक १ गते जारी भएको वैदेशिक रोजगारी (म्यादी) जीवन विमालेखको तुलनामा हाल प्रचलित विमालेख विमित मैत्री तथा व्यवहारिक बनाएको छ ।

# नेपालको बिमा बजारमा म्यादी जीवनबिमा



✍ चडाराज अधिकारी

राष्ट्रिय बीमा संस्थान, सहायक व्यवस्थापक

सभ्यताको विकासले मानिसलाई सामाजिक र आर्थिक रूपमा व्यवस्थित हुन सिकायो। आफूसित भएको सम्पत्ति सुरक्षित राख्ने उपायहरूको खोजी गर्ने क्रममा बिमाको उदय भयो। बिमाको मूल जरो सहकारिताको सिद्धान्तमा आधारित छ। धेरै जना व्यक्तिहरूबाट थोरै थोरै रकम सङ्कलन गरी बनेको कोषबाट आर्थिक सङ्कट पर्ने व्यक्तिलाई सहयोग गर्ने उद्देश्यले बिमाको प्रादुर्भाव भएको हो। विकासको क्रममा यसलाई कानूनी तथा व्यवसायिक तवरले व्यवस्थित गरिएको हो। वर्तमान समयमा बिमा क्षेत्र विश्वका हरेक मुलुकको अर्थतन्त्रको अनिवार्य हिस्सा बनेको छ। नेपाल वि.सं. २००४ मा नेपाल बैंक लिमिटेड स्वामित्वमा "नेपाल मालचलानी तथा बिमा कम्पनी" स्थापना भए पश्चात् औपचारिक रूपमा बिमा क्षेत्रमा प्रवेश गरे पनि वि.सं. २०२४ पौष १ गते कम्पनी ऐन अनुसार स्थापित राष्ट्रिय बीमा संस्थानले २०२४ को फाल्गुण ११ गते निर्जीवन बिमा तथा २०२९ को फाल्गुण ७ गते जीवनबिमा व्यवसायको कारोबार प्रारम्भ भएपछि बिमा व्यवसायले गति लिएको देखिन्छ। स्थापनादेखि प्रजातन्त्र पुनर्स्थापनासम्मको अवधिमा बिमाको एकाधिकार बजार कायम रहेको थियो। वि.सं. २०४९ सालमा बिमा ऐन, २०४९ जारी भए पश्चात हालसम्म जीवन तथा निर्जीवन बिमा कम्पनीहरू बजारमा प्रतिस्पर्धा गरिरहेका छन्। बिमकहरूको संख्या थप्ने र मर्जर गराउने क्रम कायम नै रहेको छ। हाल नेपालको बिमा बजारमा १४ वटा निर्जीवन बिमा, १४ वटा जीवनबिमा, ४ वटा लघुबिमा र २ वटा पुनर्बिमा कम्पनी गरी ३४ बिमकहरू सञ्चालनमा छन्। यस क्षेत्रमा करिब ११ हजार ५ सय जनाले प्रत्यक्ष रोजगार र करिब २ लाख ७८ हजार व्यक्तिहरू अभिकर्ताको रूपमा कार्यरत छन्। कुल ग्राहस्थ उत्पादनमा बिमा उद्योगको ३.४० प्रतिशत योगदान रहँदा ४४.३८ प्रतिशत जनसंख्या जीवनबिमाको दायरामा आएको अवस्था छ। सरकारले परिवर्तित अर्थतन्त्रमा बिमा व्यवसायलाई व्यवस्थित, नियमित, प्रतिस्पर्धी र विश्वसनीय बनाउने उद्देश्यले एक वर्षअघि बिमा ऐन, २०४९ लाई प्रतिस्थापन गरी नयाँ बिमा ऐन, २०७९ जारी गरेको थियो।

बिमा ऐन, २०७९ ले बिमा व्यवसायलाई निर्जीवन बिमा, जीवनबिमा र पुनर्बिमा गरी ३ किसिममा वर्गीकरण गरेको छ। यो लेख जीवनबिमामा केन्द्रित रहने छ। भावना, चेतना र विवेकले दर्शाउने प्रतिक्रियाको कारण आफ्नो मात्र नभई अरुको समेत आर्थिक जिम्मेवारी बोक्न सिकेको मानिस ऊ स्वयम्को अनुपस्थितिमा पनि परिवारको आर्थिक स्थिति ढुक्कसित जीविकोपार्जन गर्नसक्ने अवस्थामा होस् भन्ने चाहन्छ। मानिसको यही चाहनाको फलस्वरूप जीवनबिमाको सुरुवात भएको हो। अतः जीवनबिमा आफ्नो जीवन पर्यन्त आश्रित परिवारको आर्थिक अवस्था नबिग्रयोस् भन्ने उद्देश्यले गरिन्छ। व्यक्तिको जीवनसँग जोडिएको वित्तीय जोखिम बीमकलाई हस्तान्तरण गर्नको लागि बीमक र बीमित बीच हुने करार नै जीवनबिमा हो। 'जीवनबिमा भन्नाले कुनै व्यक्तिको जीवन सम्बन्धमा निजको उमेरको आधारमा एकमुष्ट वा किस्ताबन्दीमा कुनै खास रकम बुझाएमा निजले अख्तियारी दिएको व्यक्तिले वा निजको मृत्यु भएको अवस्थामा विमालेखमा उल्लेख भए बमोजिम निजले अख्तियारी दिएको व्यक्ति वा निजले इच्छाएको व्यक्ति

वा निजको हकवालाले कुनै खास रकम पाउने गरी बीमकले बीमितसित गरेको करार सम्झनु पर्छ' भनी बिमा ऐन, २०७९ ले परिभाषित गरेको छ ।

आजीवन, सावधिक र म्यादी गरी जीवनबिमालाई ३ किसिममा वर्गिकरण गरिन्छ । आजीवनबिमा अनुसार बिमितले बिमकलाई विमालेख अनुसार तोकिएको अवधिसम्म बिमाशुल्क भुक्तानी गर्दछ । बिमितको निधन भए पश्चात् बिमकले बिमितको आश्रित परिवार (इच्छाएको व्यक्ति वा नजिकको हकवाला) लाई विमाडूक र मुनाफा (मुनाफामा सरिक हुने गरी विमालेख खरिद गरेको भएमा) भुक्तानी गर्दछ । सावधिक जीवनबिमामा बीमितले बिमकलाई तोकिएको अवधिसम्म एकमुष्ट वा किस्ताबन्दीमा बिमाशुल्क भुक्तानी गर्नुपर्छ । बिमा अवधिसम्म बिमित जीवितै रहेको अवस्थामा बिमित स्वयमूले भुक्तानी प्राप्त गर्दछ । यदि बिमा अवधिभित्र बिमितको निधन भएमा बिमकले बिमितको आश्रित परिवार (इच्छाएको व्यक्ति वा नजिकको हकवाला) लाई विमाडूक र मुनाफा (मुनाफामा सरिक हुने गरी विमालेख खरिद गरेको भएमा) भुक्तानी गर्दछ । आजीवनबिमामा सावधिक जीवनबिमामा भन्दा कम बिमाशुल्क लाग्दछ । म्यादी जीवनबिमाले थोरै बिमाशुल्कमा ठूलो जोखिम बहन गर्दछ । बिमा अवधिभित्र बीमितको निधन भएमा मात्र बीमकले बिमितको आश्रित परिवार (इच्छाएको व्यक्ति वा नजिकको हकवाला) लाई विमाडूक भुक्तानी गर्दछ । यस किसिमको बिमा मुनाफामा सरिक भएर गर्न सकिँदैन । बिमा अवधिसम्म बिमित जीवितै रहेमा बीमकले कुनै रकम भुक्तानी गर्नु पर्दैन र बिमा अवधि पश्चात बिमितको जोखिम बहन हुँदैन, तथापि हाल बिमाशुल्क फिर्ता हुने किसिमको म्यादी जीवनबिमा समेत प्रचलनमा रहेको पाइन्छ । आजीवनबिमा र सावधिक जीवनबिमाको तुलनामा म्यादी जीवनबिमामा धेरै न्यून बिमाशुल्क लाग्छ ।

बिमा गर्ने व्यक्तिको उद्देश्य अनुसार फरक व्यक्तिलाई फरक किसिमको जीवनबिमा आवश्यक पर्न सक्छ । तर बिमा गर्ने व्यक्तिले बिमाको मूल उद्देश्य जोखिम बहन हो भन्ने कुरा बिर्सनु हुँदैन । जोखिम बहन संगसंगै बचत र लगानी पनि आउँछ । देशको अर्थतन्त्रले अङ्गिकार गरेको नीति, बीमकहरूले बेच्ने बिमा योजना, नेपाली नागरिकहरूको बचत प्रवृत्ति, लगानीका अवसरहरू तथा निर्णय लिने क्षमता, बिमा मध्यस्थकर्ताहरूको प्रयत्न आदि विषय वस्तुहरूले कस्तो किसिमको बिमा योजना बजारमा बढी बिक्री हुन्छ भन्ने कुरा निर्धारण गर्दछ । नेपालको बिमा बजारमा सावधिक जीवनबिमा निकै लोकप्रिय रहेको मानिन्छ । तर पछिल्ला वर्षहरूमा म्यादी जीवनबिमाको लोकप्रियता पनि बढ्दै गएको छ । नेपाल बीमा प्राधिकरणबाट प्रकाशित गत श्रावण मसान्तसम्मको विवरण बमोजिम बिमाको दायरामा आएको जम्मा जनसंख्या ४४ प्रतिशत हुँदा म्यादी जीवनबिमा (म्यादी र लघु म्यादी) गर्ने जनसंख्या २९.०६ प्रतिशत रहेको छ । सोहि अवधिमा सम्पूर्ण जीवनविमालेखको संख्या १ करोड ४० लाख २९ हजार ५ सय ४० छ भने म्यादी तथा लघु म्यादी जीवनविमालेखको संख्या ६७ लाख ५९ हजार २ सय ७३ वटा छ । यो तथ्याङ्कबाट पनि म्यादी जीवनबिमाप्रति आकर्षण बढिरहेको देख्न सकिन्छ ।

जीवनबिमा जोखिम बहन गर्नको लागि गरिने भए पनि विकासशिल मुलुकमा जोखिमलाई मात्र धेरै प्राथमिकतामा राखेको पाइँदैन । म्यादी जीवनबिमामा जोखिम मात्र बहन हुने तर बिमा अवधि समाप्तपछि कुनै रकम फिर्ता नहुने हुँदा बिमितलाई भुक्तानी गरेको बिमाशुल्क वापतको रकम घाटा भए जस्तो लाग्छ । त्यसकारण पनि यस किसिमको बिमामा रुची कम हुन्छ । ग्राहकहरूको यो रुचिलाई सावधिक जीवनबिमाले सम्बोधन गर्ने हुनाले विकासशील देशमा सावधिक जीवनबिमा धेरै प्रचलनमा रहेको छ । तर विकसित मुलुकहरूमा लगानीका धेरै अवसरहरू उपलब्ध हुने हुँदा जोखिम मात्र बहन गर्ने उद्देश्यले म्यादी जीवनबिमा

धेरै प्रचलनमा रहेको पाइन्छ । सावधिक जीवनविमा र म्यादी जीवनविमामा लाग्ने अनुमानित विमाशुल्क, लगानीका विभिन्न अवसर तथा त्यसबाट प्राप्त हुने अनुमानित प्रतिफलहरूको सूक्ष्म रूपमा विप्लेशन गरी तुलना गर्दा जोखिमको लागि म्यादी जीवनविमा गरेर विभिन्न विकल्पहरूमा लगानी गर्नु नै बुद्धिमानी हुने देखिन्छ । यस विषयलाई एउटा उदाहरणबाट अझ प्रष्ट पार्न सकिन्छ । एक जना ३५ वर्ष उमेर भएको व्यक्तिले १५ वर्ष विमा अवधि कायम गरेर रु.१० लाखको सावधिक जीवनविमा र म्यादी जीवनविमा खरिद गर्दा अनुमानित वार्षिक विमाशुल्क क्रमशः रु.६८,९१०/- र रु.३,४१०/- लाग्दछ । (नोट: विमाशुल्क व्यक्तिको उमेर, विमा योजना र जीवनविमा कम्पनी अनुसार फरक पर्दछ ।) म्यादी जीवनविमामा विमाशुल्क रु.३,४१०/- भुक्तानी गरेर रु.१० लाखको जोखिम बहन गर्न सकिन्छ । विमा अवधि समाप्तभित्र वीमितको निधन भएमा मात्र इच्छाएको व्यक्ति वा नजिकको हकवालालाई विमकले रु.१० लाख भुक्तानी गर्दछ तर सो अवधिसम्म जीवितै भएमा कुनै रकम भुक्तानी नहुने हुँदा यस किसिमको जीवनविमामा जोखिम तत्वमात्र निहित रहन्छ । रु.१० लाखको सावधिक जीवनविमा गरेको अवस्थामा विमा अवधिभर विमित जीवितै भएको अवस्थामा विमकले विमाङ्क रु.१० लाख र विमाङ्कीय मूल्याङ्कनबाट निर्धारण भए अनुसारको १५ वर्षको बोनस रकम प्राप्त विमितलाई भुक्तानी गर्दछ । विमितको विमा अवधिभित्र निधन भएको अवस्थामा विमकले रु.१० लाख र तोकिए अनुसारको बोनस रकम इच्छाएको व्यक्ति वा नजिकको हकवालालाई भुक्तानी गर्दछ । यस अर्थमा सावधिक जीवनविमामा जोखिम तत्व र मुनाफाको लागि आवश्यक लगानी तत्व दुवै समावेश छन् । तर कम्पनीले कमाएको मुनाफाको आधारमा विमितलाई बोनस वितरण गर्ने भएकोले सबै कम्पनीहरूले दिने बोनस दर एउटै हुँदैन । कुनै कम्पनीले धेरै र कुनै कम्पनीले कम दिइरहेका हुन्छन् । नेपालको विमा बजारमा हाल दिइरहेको अधिकतम बोनसलाई आधार मानेर गणना गर्दा विमितले पाउने प्रतिफल करिब ८ प्रतिशत पर्न आउँछ । यो दरले प्रतिफल पाउँदा करिब १६ वर्षमा विमाङ्कको दोब्बर रकम रु.२० लाख हुन आउँछ । तर न्यून बोनस दर भएका कम्पनीहरूको प्रतिफल धेरै नै कम हुन आउँछ । अर्को विकल्पमा सावधिक जीवनविमा नगरी रु.३,४१०/ वार्षिक विमाशुल्क तिरेर म्यादी विमा गर्न सकिन्छ । सावधिक जीवनविमाको सट्टा म्यादी विमा जीवनविमा गर्दा रु.६५,५००/- (रु.६८,९१०- रु.३,४१० = रु.६५,५००) बचत हुन्छ । यो रकमलाई १५ वर्षसम्म वार्षिक लगानी गर्न सकिनेछ । यसको लागि लगानीका विभिन्न दीर्घकालीन विकल्पहरू खोज गर्नु पर्दछ । नेपालको पूँजी बजारमा कम जोखिम भएका विभिन्न कम्पनीले जारी गरेका बण्ड तथा डिबेन्चर, बाणिज्य बैङ्क, विकास बैङ्क तथा फाइनान्स कम्पनीहरूमा उपलब्ध हुने फिक्स्ड डिपोजिट र म्युचुअल फण्ड भरपर्दो लगानीको विकल्पहरू हुन सक्छन् । हाल बाणिज्य बैङ्क, विकास बैङ्क तथा फाइनान्स कम्पनीहरूको फिक्स्ड डिपोजिट र पूँजी बजारमा भएका बण्ड तथा डिबेन्चरले दिने व्याजदर ११ प्रतिशत बरिपरि छ । यो बचत रकम ११ प्रतिशतको दरमा फिक्स्ड डिपोजिटमा लगानी गर्ने हो भने १४ वर्षमा रु.२० लाख हुन्छ । म्युचुअल फण्ड तथा सेयर बजार नेपालको पूँजी बजारमा सजिलै उपलब्ध हुने लगानीको अर्को विकल्प हो । विगतमा म्युचुअल फण्डहरूले परिपक्व अवधिसम्म दिएको प्रतिफल १२ प्रतिशतभन्दा माथि छ । सेयर बजारले दिएको प्रतिफल यो दर भन्दा धेरै छ । १२ प्रतिशत प्रतिफलको दरमा प्रत्येक वर्ष रु.६५,५०० लगानी गर्दा १२ वर्ष १० महिनामा रु.२० लाख हुन आउँछ । माथि उल्लेख गरिएको प्रतिफलको दरहरू सामान्यतः चलनचल्तीको आधारमा अनुमान गरिएको हो । यो दर विभिन्न समयमा परिवर्तन हुन सक्ने भएकोले प्रतिफलको दर समेत फरक पर्न सक्छ । सेयर बजार र म्युचुअल फण्डहरूमा गरिने लगानीमा बढी जोखिम अन्तरनिहित हुन्छ । तर माथि उल्लेखित सावधिक जीवनविमाले दिने उच्चतम प्रतिफलको दर विगतमा समेत ८.५ प्रतिशतभन्दा माथि नगएकोले

भविष्यमा पनि योभन्दा माथि जान सक्दैन भन्ने अनुमान गर्नु पर्दछ । यो दरको प्रतिफल सबै कम्पनीहरूले दिएका छैनन् र दिनेहरूको सम्बन्धमा पनि सधैं कायम रहन्छ भन्ने हुन्छ । माथिको उदाहरणबाट जोखिम वहन गर्दै सावधिक जीवनविमामा लगानी गर्नुभन्दा जोखिम वहनको लागि म्यादी जीवनविमा गरी फरक रकम लगानीका अन्य विकल्पहरूमा लगाउँदा बढी प्रतिफल प्राप्त हुने कुरा पुष्टि गर्दछ ।

जीवनविमा र लगानीका सम्बन्धमा लिइने एउटा विवेकशील निर्णय समान जोखिम वहन गर्दै उच्चतम प्रतिफल दिन सहयोगी हुन्छ । म्यादी जीवनविमाको अन्य सकारात्मक पक्षहरू पनि छन् । यो विमाले न्यून विमाशुल्कमा ठूलो जोखिम वहन गर्दछ । माथिकै उदाहरणमा रु.१० लाखको सावधिक जीवनविमामा भुक्तानी गर्नुपर्ने सम्पूर्ण विमाशुल्कले रु. २ करोडको म्यादी जीवनविमा गर्न सकिन्छ । जोखिम वहनको दृष्टिकोणबाट हेर्दा यो विमा आश्रित परिवारको लागि ठूलो राहत हुन सक्छ । न्यून विमाशुल्कको कारण सामान्य आयआर्जन भएका व्यक्तिको समेत विमामा सहज पहुँच हुनसक्छ । कर्मचारीहरूको विमा गरिदिनु पर्ने दायित्व भएका रोजगारदाताहरूलाई सावधिक जीवनविमाको सट्टा म्यादी जीवन गरिदिएर ठूलो खर्च भारी रूपमा कटौती गर्न सक्छन् । ऋणीको मृत्यु जोखिमको कारण कर्जा सापटी उपलब्ध गराउने साहको कर्जा रकम सुरक्षण गर्ने प्रयोजनको लागि म्यादी जीवनविमा सबैभन्दा उपयुक्त हुन्छ । कर्जा बराबरको रकमको सावधिक जीवनविमा गर्नुपरेको अवस्थामा विमाशुल्क वापत ठूलो रकम भुक्तानी गर्नुपर्दछ । कर्जाको किस्ता र विमाको किस्ता तिर्न नसकी ऋणी दामासाहीमा पर्न सक्ने सम्भावना रहन्छ । तर सावधिक जीवनविमाको सट्टामा म्यादि जीवनविमा गरी विमाशुल्कमा हुने खर्चमा भारी रूपमा कटौति गर्न सकिन्छ । बीमकको लागि समेत म्यादि जीवनविमा उत्तम हुन्छ । आजीवन जीवनविमा तथा सावधिक जीवनविमाको विक्रीबाट बीमकले दीर्घकालीन दायित्व वहन गर्नुपर्छ । यस किसिमका विमाहरूमा बीमितलाई बोनस समेत दिनुपर्ने हुनाले व्यवस्थापनलाई प्राप्त भएको विमाशुल्क लगानी गरी उच्चतम प्रतिफल प्राप्त गर्नको लागि सधैं दबाव रहन्छ । सबै कम्पनीहरूको प्रतिफल एकनास नहुँदा तिनीहरूले दिने बोनस फरक पर्न सक्छ र विमालेखको विक्रीमा असर पर्दछ । म्यादी जीवनविमाको विक्रीबाट अबधि समाप्ति भुक्तानी गर्नु नपर्ने हुनाले कम्पनी ठूलो दीर्घकालीन दायित्वबाट मुक्त रहन्छ । मृत्यु दावी बाहेक अन्य दावी भुक्तानी नहुने भएकोले सही किसिमले अन्डरराइटिङ्ग गरी विमालेख विक्री गरेमा सावधिक जीवनविमाबाट भन्दा बढी मुनाफा आर्जन गर्न सकिन्छ । अतः कम्पनीको वित्तीयस्थिति सबल भई कार्यरत कर्मचारीहरू समेत लाभान्वित हुन्छन् ।

आजीवन र सावधिक जीवनविमाको तुलनामा म्यादी जीवनविमा उत्तम हुँदा हुँदै अबधि समाप्तिपछि कुनै रकम फिर्ता नहुने भएकोले ग्राहकको कम चासोमा पर्दछ । थोरै विमाशुल्कमा सानो कमिसन दर हुने भएकोले यो विमामा अभिकर्ताहरूको आकर्षण हुँदैन । त्यसकारण विज्ञापनको उपयुक्त औजारहरू प्रयोग गरी च्यानलमार्फत यसको विक्री बढाउन सकिन्छ । म्यादी जीवनविमाको अबधि समाप्तपछि आजीवनविमामा परिवर्तन गर्ने वा विमाशुल्क फिर्ता गर्ने विशेषता थप गरेर यसको बजार अंश बढाउन सकिन्छ ।

# नेपालमा पुँजीगत खर्च व्यवस्थापनको एक समीक्षा



भीम राज उप्रेती

प्रबन्धक, नेपाल नागरिक उड्डयन प्राधिकरण

## सारांश

भविष्यका लागि मूल्य सिर्जना हुने गरी वर्तमान समयमा गरिने लगानी नै पुँजीगत खर्च हो। आर्थिक वृद्धि, आर्थिक विकास, रोजगारी र गरिबी निवारणका लागि गुणस्तरीय पुँजीगत खर्च पहिलो शर्त हो। नेपालको विगत दस वर्षको औसत पुँजीगत खर्च क्षमता ६० देखि ७० प्रतिशतको हाराहारीमा रहेको छ भने औसत बजेट खर्च गर्ने क्षमता ८३ प्रतिशत रहेको छ। सङ्घीय शासनको आठ वर्षको अनुभवमा पनि सो दर बढ्न सकेन। सोभै जनतासम्म पुग्ने विकास (पुँजीगत) बजेट न्यून खर्च भए पनि धान्नै नसक्ने गरी चालु (साधारण) खर्च बढिरहेको छ। कुल बजेटको दुई तिहाइ रकम दैनिक प्रशासनिक, कर्मचारीको तलब भत्ता लगायतका साधारण काममा खर्च भइरहेको छ। राजस्वले साधारण खर्च धान्न कठिन हुने स्थिति दीर्घकालीन आर्थिक वृद्धिका लागि चुनौतीपूर्ण मानिन्छ। तर, सरकारले यसको नियन्त्रणका लागि खास पहल गरेको छैन। आर्थिक वृद्धि र विकासका लागि कम रकम विनियोजन हुने र त्यसमाथि विनियोजित रकम नै खर्च नहुने परिपाटीले विकासको अवसरलाई भ्रन पर धकेलिरहेको छ।

निजी लगानीलाई समेत प्रोत्साहित गर्ने पुँजीगत खर्च नै नहुनु रोजगारी सिर्जना र आर्थिक विस्तारका दृष्टिले अत्यन्तै चिन्ताजनक अवस्था हो। परियोजनाको कुल लागतको ३० प्रतिशत श्रम खर्च हुने अर्थशास्त्रीय मान्यताका आधारमा हेर्दा पनि पुँजीगत खर्च पर्याप्त नभएर हरेक वर्ष हजारौं नेपालीले रोजगारीको अवसर गुमाइरहेका छन्। नेपालको वर्तमान अवस्थामा थप १ प्रतिशत आर्थिक वृद्धिदर हासिल गर्न रु.१ खर्च ६० अर्ब भन्दा बढी पुँजीगत खर्च गर्नुपर्छ। परियोजना छनोट वैज्ञानिक र विवेकशील बन्न सकेको छैन। चालु खाता घाटा, बढ्दो भुक्तानी असन्तुलन, घट्दो रेमिट्यान्स, नियन्त्रणबाहिर जान लागेको मुद्रास्फीति, वित्तीय प्रणालीमा तरलता अभाव र बढ्दो राष्ट्रिय ऋणको अवस्थाले अर्थतन्त्रको यथार्थता दर्साउँछ। यतिखेर नेपालको अर्थतन्त्र संरचनागत ढङ्गले नै सङ्कटोन्मुख छ। राजनीतिक, शासकीय र वित्तीय स्थिरता कायम हुन नसक्दा मूलुकमा पुँजीगत खर्चको अवस्था कमजोर रहेको छ। निष्ठा र नैतिकताको खडेरी आजको पुँजीगत खर्च कम हुनुको प्रमुख कारणको रूपमा लिन सकिन्छ।

## विषय प्रवेश

पुँजीगत खर्च भनेको सम्पत्ति जोहो मात्र नभई थप सम्पत्ति आर्जनको माध्यम पनि हो। यसले अर्थतन्त्रमा पुँजी निर्माण, उत्पादकत्व, आर्थिक वृद्धि र रोजगारी बढाउँछ। गरिबी घटाउँछ, घटाइ समतामूलक समाज निर्माणमा योगदान गर्दछ। पुँजीगत खर्च कम हुनुको कारण खोज्न आयोजना छनोट पद्धतिसम्म पुग्नुपर्छ। हामी योजना छनोटको सर्वस्वीकार्य अनुशासनबाट टाढिएको दशकौं भयो। पञ्चायतकालमा बरू राजाका केही लहडवाहेक योजना पद्धतिले स्वीकार्य अनुशासन पालना गर्थ्यो। सङ्क्रमणकालमा यो पथभ्रष्ट नै भयो। आयोजनाको सम्भाव्यता, प्राविधिक र आर्थिक तथा वातावरणीय पक्ष तिरस्कृत भइरहेका छन्।

जग्गा प्राप्त, आयोजना स्थलको वन फडानी, आयोजनाको मोडालिटीको चयन, सडक र प्रसारण लाइन, वन विभागको सहमति, विषय कार्यान्वयन समस्याका रूपमा दशकौंदेखि जुँका त्रुं छन् ।

विकास खर्च हुन नसक्नुको सबैभन्दा ठूलो कारकतत्व भनेको राजनीतिक, शासकीय र वित्तीय अस्थिरता हो । राजनीतिक नेतृत्व विकासप्रति संवेदनशील नभएका कारण राजनीतिक, शासकीय र वित्तीय स्थिरता कायम हुन सकेको छैन । सामाजिक विकासका नाममा गरिने खर्च हिसाबमा पुँजीगत देखिए पनि वास्तवमा चालु खर्च हुन्छ । गरिब, पछाडि परेका र पारिएका, बहिष्करणमा परेका वर्ग, समुदायको क्षमता र सिप विकासका लागि भनेर पैसा खर्च गरिन्छ । प्रधानमन्त्री स्वरोजगार कार्यक्रम हेर्दा र सुन्दा राम्रो देखिए तापनि यो पुँजीगत खर्चभन्दा पनि चालु प्रकृतिको खर्च नै हो । Fiscal Populism मा आधारित भएर दीर्घकालमा असर पार्ने तर झट्ट सुन्दा चाहिँ लोकप्रिय सुनिने कार्यक्रमहरू पनि पुँजीगत खर्चका चुनौतीहरू हुन ।

आयोजना पूर्वतयारीका यी चरण पूरा नहुँदै छनोट गर्ने प्रवृत्ति खर्च कम हुनुको एउटा प्रमुख कारण हो । अध्ययन र अनुसन्धानविना नै परियोजना बैङ्कमा पर्नु आफैँमा अनौठो चलन छ । यसलाई निराकरण गर्न योजना आयोगले भन्ने गरेको 'प्रोजेक्ट रेडिनेस फिल्टर' अवधारणाको अवलम्बन जरूरी छ । वैदेशिक सहायतामा सञ्चालन हुने कतिपय आयोजना सरोकारवालाको सहभागिताबेगर अधि बढाइएको छ । यसबाट स्थानीय आवश्यकता र सन्दर्भ नजरअन्दाज हुन्छ, जसले कार्यान्वयन अष्टयारो बनाउँछ । कतिपय दातृ निकायका कर्मचारीको सुविधा र वृत्ति विकास कतिबटा आयोजना स्वीकृत गरियो वा कति रकम निकास गरियो भन्ने आधारमा हुन्छ भन्ने पनि सुनिन्छ । यसले आयोजना वा परियोजना निष्ठा र नैतिकतासँग सङ्गति राख्दैन । कतिपय वैदेशिक सहयोगमा सञ्चालित आयोजनामा सम्बन्धित मन्त्रालयले स्वामित्व लिएको देखिँदैन । अङ्ग्रेजी वर्षलाई आधार मानेर दातृ निकायबाट तयार गरिने "क्यालेण्डर अफ अपरेसन" ले नेपालको आर्थिक वर्षसँग सङ्गति नराख्ने समस्या पनि छ ।

परियोजनामा Bandwagon Effect / Aid vaporation पनि समस्याका रूपमा रहेका छन् । आयोजना व्यवस्थापनमा पर्याप्त निर्माण सामग्री, क्षमता, अनुभव, दक्ष जनशक्ति तथा चालु पुँजी अभावका बाबजुद ठुलठुला आयोजना ओगट्ने प्रवृत्ति छ । आपसी मिलेमतोमा कम रकम प्रस्ताव गर्ने र २० प्रतिशतसम्म मोविलाइजेसन रकम लिई अन्य आकर्षक क्षेत्रमा लगानी गर्ने प्रवृत्ति छ । यस्तो प्रवृत्तिलाई राजनीतिक र प्रशासनिक संरक्षण पनि प्राप्त छ । पुँजीगत खर्चलाई रोजगारीको आधार पनि मानिन्छ । परियोजनाको कुल लागत मध्ये करिब ३० प्रतिशत श्रमिकहरूमा खर्च हुने हुँदा दिनौं लाइन लागेर वैदेशिक रोजगारीमा जाने बेरोजगारहरूलाई पनि पुँजीगत खर्चमा वृद्धि गरी रोजगार सिर्जन गर्न सकिन्छ ।

### **पुँजीगत खर्च कम हुनका प्रमुख कारणहरू**

- ✓ राजनीतिज्ञ र प्रशासनिक नेतृत्वमा निष्ठा र नैतिकताको अभाव,
- ✓ विकास प्रक्रियामा देखिएको केन्द्रीकृत सोच र मानसिकता नै पुँजीगत खर्च गर्न नसक्ने र गरेको पनि गुणस्तरीय नहुने,
- ✓ प्रदेश र स्थानीय तहमा हस्तान्तरण हुने परियोजनाहरू समयमा नै हस्तान्तरण नहुनु । प्रदेश र स्थानीय तहहरूलाई हस्तान्तरण गरिनु पर्ने शिक्षा, स्वास्थ्य, वन, कृषि, भूमि, सिँचाई लगायतका कार्यक्षेत्रहरू र सङ्गठनहरू पनि हस्तान्तरण नहुनु,
- ✓ कर्मचारीहरूको शास्त्रीय मान्यतामा परिवर्तन नहुनु,



- ✓ पर्याप्त निर्माण सामग्री, क्षमता, अनुभव, दक्ष जनशक्ति तथा चालू पुँजी अभावका बावजूद ठूलठूला आयोजना ओगट्ने प्रवृत्ति कायम हुनु,
- ✓ योग्यता र क्षमताभन्दा राजनीतिक संरक्षणमा आयोजना प्रमुख तथा अन्य कर्मचारी पदस्थापन हुनु,
- ✓ सङ्घ, प्रदेश र स्थानीय तह समन्वय र अन्तरसम्बन्ध ऐन २०७७ को दफा ४(१) ले साझा अधिकारमध्ये एकभन्दा बढी प्रदेश र तह समेट्ने आयोजनाहरू मात्र सङ्घमा राख्ने भनेको छ तर टोलमा बाटो बनाउने खु योजना समेत सङ्घ र प्रदेशबाट सञ्चालित भइरहनु,
- ✓ अध्ययन नै पूरा नभएका परियोजनालाई बजेट छुट्याउने परम्परा कायम रहनु,
- ✓ निजी क्षेत्रको क्षमता विकासमा राज्यले लगानी नै गरेको छैन । पुँजीगत विकासलाई राजनीति र प्रशासनले दोहन गर्ने अवसरका रूपमा उपयोग गर्दा निजी क्षेत्र बाध्यतावश राजनीति र प्रशासनसँग साठगाँठ गरी कमजोर काम गर्ने र कमिशन खाने खुवाउने कार्यमा अभ्यस्त हुनु,
- ✓ निर्माण व्यवसायीहरूमा नैतिकता र व्यावसायिकताको कमी हुनु,
- ✓ सरकारी निकायहच समन्वय, सहकार्य, सहभागिता र सञ्चारको अवस्था निकै कमजोर हुनु,
- ✓ जोखिम लिएर काम गर्दा अख्तियार दुरुपयोग अनुसन्धान आयोग, संसदीय समितिलगायत निगरानी गर्ने निकायले सोधखोज गर्ने कारण कर्मचारीहरूले काममा जोखिम नउठाउने प्रवृत्ति
- ✓ कर्मचारीतन्त्रमा Competency / Integrity को अभाव,
- ✓ कर्मचारीहरूको कार्य सम्पादनलाई Career development df tie -up गर्न नसक्नु,
- ✓ आयोजना छनोटदेखि कार्यान्वयन तथा मूल्याङ्कनसम्म सरोकारवालाहरूको अर्थपूर्ण सहभागिताको पक्ष निकै कमजोर हुनु,
- ✓ वैदेशिक सहायतामा सञ्चालित आयोजना दाताकै इच्छा, चाहना र उनीहरूकै खरीद मापदण्ड अनुसार अगाडि बढाउँदा कतिपय अवस्थामा सार्वजनिक खरीद ऐनको प्रावधानसँग बाकिने हुनाले द्विविधा भएर आयोजना कार्यान्वयनमा समस्या आउने गर्छ ।
- ✓ रकमान्तर प्रति तिब्र मोह: पाँच वर्षको तथ्याङ्क हेर्दा औसतमा पुँजीगत बजेटको ३५ प्रतिशत रकमान्तर भएको छ ।
- ✓ मोबिलाइजेशन पेश्की लिएर काम नगर्ने, समयमा काम नसक्ने, गुणस्तर र लागतमा बेवास्ता गर्ने ठेकेदारलाई समयमै कालोसूचीमा राखी कानून अनुसार कारवाही गर्न नसक्नु,
- ✓ समयमा कामको पुष्टि, बिल स्वीकृति र भुक्तानी दिने कार्यमा सुधार देखिएको छैन । बिल पेश गरेको महिनौंसम्म भुक्तानी नदिँदा एकातिर पुँजीगत खर्च बृद्धि नहुने, अविश्वास बढ्ने र अर्कोतर्फ विभिन्न बहानामा ठेकेदारले क्षतिपूर्ति माग गर्ने, नदिएमा अदालत गुहार्ने जस्ता समस्या दोहोरिइरहेका यथावत कायम हुनु,
- ✓ Innovation and creativity भन्दा पनि काँटेलिङ्ग, सिन्डिकेट, मोनोपोली, ओलीगोपोली जस्ता विचौलिया व्यापारमा रमाउने निजी क्षेत्रको प्रवृत्ति कायम हुनु,

- ✓ सरकारले निजी क्षेत्रको क्षमता विकासमा लगानी नगर्नु र आपसी अन्तरक्रिया गर्ने संयन्त्रहरू निर्माण नहुनु,
- ✓ बजेट विनियोजन भएर पनि अदालतले रोकेका वा सर्वसाधारणको अवरोधका कारण परियोजनाहरू अगाडि बढाउन नसक्नु,
- ✓ सरकारले प्रभावकारी अनुगमन गर्न बजेटबाटै प्रधानमन्त्रीको संयोजकत्वमा आयोजना कार्यान्वयन निर्देशक समिति, प्रधानमन्त्री नेतृत्वकै राष्ट्रिय विकास समस्या समाधान समिति, मन्त्रीको नेतृत्वमा विकास समस्या समाधान समिति पनि छ । राष्ट्रिय योजना आयोगमा केन्द्रीय अनुगमन महाशाखा छ । ठूला परियोजनाहरूलाई अर्थमन्त्रालय आफैले अनुगमन गर्छ । मन्त्रालयपिच्छे आफू अन्तर्गतका परियोजनाहरूको अनुगमन र मूल्याङ्कन गरिए तापनि सार र रूप दुवैमा प्रभावकारी छैनन् ।

### **पुँजीगत खर्च बढाउने उपायहरू :**

- ✓ विकासका व्यवस्थापन सम्बन्धमा सबै राजनीतिक दलहरूबिचमा राजनीतिक मतैक्यता कायम गरी निष्ठा र नैतिकता कायम गर्ने,
- ✓ परियोजना छनोट गर्दा पूर्व संभाव्यता अध्ययन, डिपिआर निर्माण तथा साइट क्लियर गरेर मात्र बजेट विनियोजन गर्ने,
- ✓ सबै तहका सरकारहरूले अनिवार्य रूपमा परियोजना बैङ्क निर्माण गरेर मात्र योजना निर्माण गर्ने बाध्यकारी व्यवस्था गर्ने,
- ✓ पुँजीगत खर्च बढाउन बजेट तर्जुमाको क्रममा शीर्षकगत रूपमा पर्याप्त छलफल, सञ्चार र समन्वयका साथ आयोजना लागत लाभ विश्लेषणका आधारमा, युनिट मूल्यका आधारमा यथार्थरूपमा हुने खर्चको पूर्वानुमान गरी नेपाल सरकारको स्रोत वा वैदेशिक स्रोत, भुक्तानीको तरिका एकिन गरी दक्षतापूर्वक बजेट विनियोजन गर्ने,
- ✓ परियोजनालाई कुशलरूपमा व्यवस्थापन गर्न एकिकृत कानुनको तर्जुमा गरी लागु गर्ने,
- ✓ सार्वजनिक खरीद ऐनले उत्पन्न गरेको अप्ठेरो के हो भन्ने पहिचान गरेर समस्यालाई सम्बोधन गर्ने
- ✓ सार्वजनिक र निजी क्षेत्रबिच लगानीको लाभ, लागत, जोखिम र प्रतिफल बाँडफाँडबिचमा स्पष्ट मानक र मापदण्ड निर्माण गरी पादर्शिता र जवाफदेहिता कायम गर्ने,
- ✓ पूर्वतयारी नै नगरिएका आयोजनालाई रकम विनियोजन गर्ने लगाम लगाउने,
- ✓ सार्वजनिक खरीद ऐन संशोधन गर्दा सबै वस्तु तथा सेवा र निर्माणको खरीद प्रणाली एउटै नगराई अहिले देखिएका समस्यालाई ध्यानमा राखी फरक फरक किसिमको प्रक्रिया र विधि अपनाउन सक्ने र ठेकेदारले एक पटकमा बढीमा ३ वटा मात्र ठेक्काको काम गर्न पाउने गरी संशोधन गर्ने,
- ✓ महंगा सवारी साधन, कार्यालयका सामान, जग्गा, सफ्टवेयर जस्ता स्थिर सम्पत्ति र सामग्रीहरूको खरीदबाट पुँजीगत खर्च वृद्धि हुनुलाई प्रगति मान्ने मान्यताबाट बाहिर निस्किएर आयोजना प्रमुख, विभागीय प्रमुख र सम्बन्धित लेखा, उत्तरदायी अधिकारीलाई आफ्नो दायित्वप्रति कानूनी रूपमै

जवाफदेही बनाउन सकिएन भने बजेट कार्यान्वयनका समस्या जस्ताको त्यस्तै रहनेछ ।

- ✓ विकास प्रशासनका कर्मचारीलाई जवाफदेही र परिणाममुखी बनाउन सेवासुविधा तथा वृत्तिविकासलाई परिणामसँग जोड्ने प्रणाली विकास गरी उनीहरूमा निष्ठा र नैतिकता कायम गर्ने,
- ✓ राष्ट्रिय सतर्कता केन्द्र स्वायत्त निकायको रूपमा विकास गरी आयोजनाको निर्माण गुणस्तरको प्राविधिक परीक्षण गर्ने जिम्मेवारी कुशलतापूर्वक वहन गर्न सकेमा गुणस्तरीय निर्माणको आशा राख्न सकिन्छ ।
- ✓ निगरानी गर्ने निकायले पनि काम शुरू नगर्दै वा कार्यान्वयनको चरणमा रहेको बेलामा फाइल फिकाई छानबिन गर्नुभन्दा काम सम्पन्न भएपछि विस्तृत छानबिन गर्दा कार्यान्वयनमा बाधा पुग्दैन र नियमकारी निकायबाट हुने Poor regulation, Over regulation / Regulatory capture को अवस्था आउन नदिने तर्फ सबै सरोकारवाला निकाय सचेत हुनुपर्ने,
- ✓ ठेक्का प्रणालीमा बस्तुगत समीक्षा र पुनरावलोकनको आवश्यकता छ । ठेकेदारले समयमा काम अगाडि नबढाए, बिचैमा छोडे वा कुनै किसिमले ठेक्का तोड्नु परेमा उसले गरेको कामको मूल्याङ्कन गरी क्षतिपूर्ति भराई बाँकी भुक्तानी दिने प्रावधान लागु गर्नुपर्छ । बाँकी कामको हकमा सोही बाँकी ठेक्का रकममा नेपाल राष्ट्र बैङ्कले प्रकाशन गर्ने वार्षिक राष्ट्रिय मूल्यवृद्धि सूचाङ्कका अनुसार वृद्धि गरी दोस्रो कम ठेक्का कबोल गर्ने ठेकेदार वा त्यसले नचाहेमा तेस्रोलाई दिने व्यवस्था गर्ने र मूल्यवृद्धिबाट बढ्ने रकम ठेक्का तोडिने ठेकेदारसँग क्षतिपूर्तिको रूपमा असुल उपर गर्ने प्रणालीको विकास गर्ने,
- ✓ पहिलो चौमासिक अवधिमा कुनै आयोजनाको कार्यान्वयन प्रक्रिया अगाडि नबढेमा तत्काल स्वतः बजेट तान्ने गरी अन्यत्र दिन सकिने व्यवस्था विनियोजन ऐनमै गर्ने, पूर्व योग्यता निर्धारणको माध्यमबाट ठेक्का लगाउने प्रणालीले मूल्यमा प्रतिस्पर्धा नहुने र मिलेमतोमा आयोजना बाँडफाँड हुने जस्ता विकृतिहरू पनि देखिएका छन् । यस प्रक्रियामा संशोधन गरी आयोजना कार्यान्वयनमा बढीभन्दा बढी ठेकेदारले प्रतिस्पर्धा गर्न पाउने किसिमको बनाउनेतर्फ जोड दिने,
- ✓ प्रधानमन्त्रीको अध्यक्षतामा रहेको राष्ट्रिय विकास समस्या समाधान समिति र मन्त्रीको अध्यक्षतामा रहको विकास समस्या समाधान समितिलाई अझ बढी सक्रिय बनाई यसैको मातहतमा रहने गरी प्रभावकारी अनुगमन संयन्त्र निर्माण गर्ने, राष्ट्रिय योजना आयोगले यस समितिका निर्णय र निर्देशन कार्यान्वयनको नियमित अनुगमन गर्ने, अन्य विषयगत मन्त्रालय, प्रधानमन्त्री कार्यालय र अर्थमन्त्रालयसँग समन्वय गरी संयुक्त अनुगमन प्रणालीको विकास गर्ने जस्ता कार्यलाई प्राथमिकताका साथ कार्यान्वयन गर्नुपर्छ ।
- ✓ माटो सुहाँउदो र मागमा आधारित भएर मात्र वैदेशिक सहयोगमा आधारित परियोजनाहरू स्वीकार गर्ने,
- ✓ राजनीतिक, शासकीय र वित्तीय स्थिरतालाई निरन्तरता दिई गुणस्तरीय पुँजीगत खर्च गर्ने दिशामा राजनीतिक मतैक्यता कायम गर्ने,
- ✓ विकास व्यवस्थापनमा मानसिक, भावनात्मक र कार्यमूलक सहभागितालाई अनिवार्य गर्ने ।

## निष्कर्ष :

पुँजीगत खर्चमा वृद्धि गर्न गुणस्तरीय मानव पुँजीको निर्माण, उत्पादनमुखी कार्यसंस्कृति, प्राकृतिक स्रोत र साधनको दक्षतापूर्ण र औचित्यपूर्ण प्रयोग, समावेशी तथा बलिया संस्थाहरूको निर्माण गरी सरोकारवाला सबै पक्षमा निष्ठा र नैतिकता प्रवर्धनमा जोड दिनुपर्छ । सरकार आफैले रोजगारी दिने र स्वरोजगार बनाउन अनुदान दिने नीति लिने हो भने देश कहिल्यै विकासको पथमा हिंड्न सक्दैन । सरकारले धेरै श्रमिकलाई प्रत्यक्ष/परोक्ष रोजगारी दिने उद्योग निजी क्षेत्रबाट सञ्चालन गर्ने वातावरण बनाउनुपर्छ । सरकारको दायित्व नागरिकलाई श्रम बेचन पाउने अवसर सिर्जना गर्ने हो, अनुदान दिएर स्वरोजगार बा लघु उद्यमी बनाउने होइन । पुँजीगत खर्चलाई सदाचारयुक्त बनाएर मात्र आर्थिक विकास र आर्थिक वृद्धिको लक्ष्य हासिल गर्न सकिन्छ । पुँजीगत खर्चलाई प्रभावकारी बनाई यसमा हुने भ्रष्टाचारलाई न्यूनीकरणका लागि नागरिक संस्था, युवा क्लबहरू, मिडिया र सामुदायिक संस्थाहरूबिचमा साभेदारी र सूचना नेटवर्क तयार गरी तेस्रो पक्षबाट अनुगमन र मूल्याङ्कन गर्ने वातावरण निर्माण गर्नुपर्छ । पुँजीगत खर्चलाई गुणस्तरीय र दिगो बनाउन खरिद प्रक्रियाको structural part भन्दा पनि behavioral / ethical part लाई बलियो बनाउनु पर्ने देखिन्छ ।

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# नेपालमा बिमा कानून र बिमा व्यवसाय बिकासक्रम



डा. अवतार न्यौपाने  
अधिवक्ता

## १. परिचय

नेपालमा बिमा व्यवसायको सुरुवात नेपाल बैंक लिमिटेडको स्थापना पश्चात बैकिङ्ग माध्यमबाट बिदेशबाट वस्तु खरीद गरी ढुवानी गर्ने क्रममा हानी नोक्सानी भएमा त्यसको क्षतिपूर्ति प्राप्त गर्ने अवधारणाबाट विकास भएको पाइन्छ । बिमा व्यवसायको नियमन गर्नका लागि बिमा ऐन, २०२५ अनुसार बिमा समितिको गठन भए तापनि तत्कालीन कानूनले बिमा समितिलाई स्वायत्त निकायको रूपमा स्वीकार गरेको थिएन । बिमा ऐन, २०४९ लागु भएपछि मात्र बिमा समितिलाई स्वायत्त निकाय तथा स्वशासित सङ्गठित संस्थाको रूपमा स्वीकार गरिएको छ । बिमा ऐन, २०७९ लागु भएपश्चात बिमा समितिलाई नेपाल बीमा प्राधिकरणमा नामाकरण तथा रूपान्तरण गरियो । बिमा व्यवसायको नियमन तथा सुपरिवेक्षण लगायत बिमा दाबीको भुक्तानी सम्बन्धी विवादको न्यायिक निर्णय गर्ने अधिकार बिमा प्राधिकरणलाई दिइएको छ ।

## २. बिमा व्यवसाय बिकासक्रम

नेपालमा प्राचीनकालमा बिमाको अवधारणा वा प्रयोग क्षतिपूर्ति वहन गर्ने कार्यलाई मानिन्थ्यो । नेपालको एकीकरण पश्चात तत्कालीन शासकले खडा गरेको “कुमारी चोक अड्डा” ले क्षतिपूर्ति वहन गर्ने व्यवस्था राखिएको पाइन्छ । यही कुमारी चोक अड्डाले वहन गर्ने क्षतिपूर्तिलाई आधुनिक शब्दार्थमा “बिमा व्यवसाय” भनिएको छ । बिमा व्यवसाय बैकिङ्ग व्यवसाय सँगसँगै नेपालमा स्थापित भएको पाइन्छ । नेपाल बैंक लि. को स्थापना पश्चात बैकिङ्ग प्रणाली मार्फत वस्तुहरूको आयातको क्रममा धितो राखेको वस्तुको सुरक्षा गर्नका लागि बिमा गर्नुपर्ने धारणाको विकास भएको पाइन्छ ।

### २.१ नेपाल माल चलानी तथा बिमा कम्पनी

नेपाल बैंक लि. को वि.सं. १९९६ सालमा स्थापना भए पश्चात बिमा व्यवसायको प्रारम्भ भएको पाइन्छ । वि.सं. २००४ सालमा नेपाल बैंक लि. को अग्रसरता र स्वामित्वमा पहिलो बिमा कम्पनीको रूपमा नेपाल माल चलानी तथा बिमा कम्पनी को स्थापना भयो । यो कम्पनीको स्थापना भन्दा अगाडिको समयमा भारतीय बिमा कम्पनी मार्फत नेपालमा ल्याइने वस्तु वा सामानको बिमा गर्ने गरिन्थ्यो । २००४ सालपछि नेपाल माल चलानी तथा बिमा कम्पनीमार्फत नेपाली वस्तुहरूको बिमा नेपालमा गराउन सकिने व्यवस्थाको सुरुवात भयो ।

### २.२ राष्ट्रिय बीमा संस्थान प्रा.लि.

व्यापार व्यवसायको विस्तार सँगसँगै अन्तर्राष्ट्रिय स्तरमा वस्तु तथा सामानको आयात तथा निर्यातको परिमाण वृद्धि हुँदै गयो । व्यापारको विस्तार सँगसँगै बिमा व्यवसायको आवश्यकता बढ्दै जाने क्रममा वि.सं. २०२४ सालमा कम्पनीको रूपमा राष्ट्रिय बीमा संस्थान प्रा.लि. को स्थापना भयो । बिमा कानून

नभए तापनि वि.सं. २००४ सालमा 'नेपाल माल चलानी तथा बिमा कम्पनी' को स्थापना भयो भने वि.सं. २०२४ सालमा 'राष्ट्रिय बीमा संस्थान प्रा.लि.' को स्थापना भयो । यसरी नेपाल बिमा कानून लागू नहुँदै बिमा कम्पनीको स्थापना तथा सञ्चालन भएको पाइन्छ ।

### २.३ राष्ट्रिय बीमा संस्थान ऐन, २०२५ र राष्ट्रिय बीमा संस्थान

वि.सं. २०२५ सालमा राष्ट्रिय बीमा संस्थान ऐन, २०२५ ल्याई राष्ट्रिय बीमा संस्थानको स्थापना भयो । राष्ट्रिय बीमा संस्थान ऐन, २०२५ ले राष्ट्रिय बीमा संस्थान प्रा.लि.लाई राष्ट्रिय बीमा संस्थानको रूपमा परिवर्तन गरियो । राष्ट्रिय बीमा संस्थान ऐन, २०२५ को दफा २७ मा राष्ट्रिय बीमा संस्थानको दायित्व र कामको बारेमा उल्लेख भएको छ, जसमा 'यो ऐन प्रारम्भ हुनु अगावै प्रचलित कानून बमोजिम स्थापित राष्ट्रिय बीमा संस्थान प्राइभेट लिमिटेडले गरेको कारोवार तथा दायित्व जति सबै यस ऐन अन्तर्गत गठन भएको संस्थानमा सनेछ र राष्ट्रिय बीमा संस्थानले गरेको काम कारवाही यसै ऐन बमोजिम भए गरेको मानिने छ' भन्ने उल्लेख गरिएको छ । राष्ट्रिय बीमा संस्थान प्रा.लि. ले १ वर्ष कार्य गरे पश्चात २०२५ पौष १ गतेदेखि राष्ट्रिय बीमा संस्थानको रूपमा कार्य गर्न थाल्यो ।

सुरुवातको क्रममा राष्ट्रिय बीमा संस्थानले निर्जीवन बिमा व्यवसायको कार्य मात्र गरेता पनि २०२९ फाल्गुण ७ गतेदेखि जीवन बिमा व्यवसायको कार्यसमेत सञ्चालन गर्ने थाल्यो । राष्ट्रिय बीमा संस्थान स्थापना गर्ने मुख्य उद्देश्य 'देशको आर्थिक विकासको लागि आन्तरिक साधन र पूँजीको परिचालन गर्न तथा विदेशी मुद्राको व्ययभार रोकनको लागि' रहेको छ । राष्ट्रिय बीमा संस्थानको संस्थापना पश्चात् बिमा व्यवसायको सुरुवात नेपाली कम्पनीबाट भई वर्षेनी लाखौं रुपैयाँ विदेशीने कार्य क्रमशः कम हुन पुग्यो ।

### २.४ बिमा ऐन, २०२५ र बिमा समिति

राष्ट्रिय बीमा संस्थान ऐन, २०२५ संगसंगै तत्कालीन सरकारले 'बिमा ऐन, २०२५' समेत जारी गरेको थियो । बिमा ऐन, २०२५ मा बिमा व्यवसायको व्यवस्था तथा नियन्त्रणको लागि श्री ५ को सरकारले नेपाल राजपत्रमा सूचना प्रकाशित गरी अध्यक्ष सहित बढीमा ५ जना सदस्य भएको एक बिमा समिति गठन गर्न सक्ने व्यवस्था गरिएको छ । बिमा समिति ऐन, २०२५ ले बिमा समितिलाई छुट्टै कानुनी व्यक्तित्वको रूपमा स्वीकार गरेको थिएन । बिमा समिति, अर्थ मन्त्रालय अन्तर्गतको एउटा शाखा वा इकाईको रूपमा रहेको थियो । बिमा समितिले बिमकको दर्ता, नबिकरण, खारेजी र बिमा अभिकर्ताको दर्ता खारेजी समेतको कार्य गर्ने अख्तियारी दिइएको थियो । बिमा समितिलाई श्री ५ को सरकारले बिमा व्यवसायको हितको लागि समय-समयमा आवश्यक निर्देशन दिन सक्ने व्यवस्था गरिएको थियो । नेपाल सरकारले दिएको निर्देशन पालना गर्नु बिमा समितिको कर्तव्य हुने व्यवस्था गरिएको थियो । बिमा समितिलाई बिमा ऐनले केही न्यायिक अधिकार दिएको थियो । जस्तो कुनै बिमक वा बिमकका सञ्चालक, कर्मचारी वा अभिकर्ताले बिमा ऐन, २०२५ वा नियमावली वा आदेश वा निर्देशनको जानी जानी अवहेलना वा उल्लङ्घन गरेमा दण्ड सजाय तोक्ने लगायतमा न्यायिक अधिकार दिएको थियो । बिमा समितिबाट गरिएको दण्ड सजायका सम्बन्धमा तत्कालीन अञ्चल अदालत समक्ष पुनरावेदन गर्न सकिने व्यवस्था गरिएको थियो । बिमा समितिले २०२४ साल नेपालमा पहिलो पल्ट निजी क्षेत्रको सहभागितामा विदेशी लगानीमा (संयुक्त लगानीमा) नेशनल लाइफ एण्ड जनरल इन्स्योरेस कम्पनी लि. को स्थापना गर्न स्वीकृति दिएको थियो । यस कम्पनीले तत्कालीन अवस्थामा जीवन तथा निर्जीवन बिमा व्यवसाय गर्ने उद्देश्यका साथ स्थापना भएको

थियो । हाल यो कम्पनी जीवन तथा निर्जीवन विमा व्यवसाय गर्ने अलग अलग दुई कम्पनीमा विभाजन भई विमा व्यवसाय गरिरहेका छन् ।

### ३ विमा ऐन, २०४५ र विमा समितिको स्वयत्तता

मिति २०४९/१२/१७ देखि विमा ऐन, २०४९ लागू भएको हो । विमा ऐन, २०४९ ले विमा ऐन, २०२५ लाई खारेज गरेको छ । विमा समितिलाई स्वशासित सगठित संस्थाको रूपमा गठन गरी विमा व्यवसायलाई व्यवस्थित, नियमित, विकसित तथा नियन्त्रित गर्नको लागि विमा ऐन, २०४९ ल्याइएको पाइन्छ । विमा ऐनले विमा समितिलाई अविच्छिन्न उत्तराधिकारवाला एक स्वशासित र सङ्गठित संस्थाको रूपमा मान्यता प्रदान गरिएको छ । विमा समितिलाई विमा ऐन, २०२५ ले स्वशासित सङ्गठित संस्थाको रूपमा मान्यता प्रदान गरिएको थिएन भने विमा ऐन, २०४९ ले दिएको छ । विमा ऐन, २०४९ ले विमा व्यवसाय सञ्चालन गर्ने विमकको दर्ता, दर्ताको नविकरण, दर्ता खारेज गर्ने लगायत विमकलाई विमा व्यवसायमा रोक लगाउन सक्ने लगायतका नियमनकारी अधिकार विमा समितिलाई दिएको छ । विमा अभिकर्ता, सभ्येर र दलालको योग्यताका सम्बन्धमा विमा ऐन २०४९ मा स्पष्ट साथ उल्लेख गरिएको छ । विमा अभिकर्ता, सभ्येर वा दलालले विमा ऐन अनुसार त्यस्तो व्यवसाय सुरु गर्नका लागि विमा समितिबाट इजाजतपत्र लिनु पर्ने र त्यस्तो इजाजतपत्र तोकिएको समयवाधि पश्चात नवीकरण गर्नुपर्ने व्यवस्था गरेको छ । विमा समितिलाई विमकको नियमन तथा सुपरिवेक्षण गर्ने अधिकार दिएको छ ।

विमा ऐन, २०४९, विमा नियमावली, २०४९ वा विमा समितिले दिएको आदेश वा निर्देशनहरू विमक, विमक संस्थाका सञ्चालक कर्मचारी वा सभ्येररू दलाल वा विमा अभिकर्ताले उल्लङ्घन गरेमा वा त्यस्तो निकाय वा व्यक्तिले आफूले गर्नुपर्ने कुनै काम कारबाही नगरेमा वा गर्न नहुने काम कारबाही गरेमा त्यस्तो निकाय वा व्यक्तिलाई दण्ड सजाय गर्न सक्ने व्यवस्था गरिएको छ । विमकले विमा वापतको भुक्तानी वा विमा दावीमा तुरुन्त भुक्तानी नगरेमा विमा समितिले त्यस्तो उजुरी हेरी निर्णय गर्ने अधिकार दिएको छ । त्यसैले विमा भुक्तानीसँग सम्बन्धित धेरै विवादहरू विमा समितिले निर्णय गरी कार्यान्वयन गरेको पाइन्छ ।

विमा समितिले विमा ऐन, २०४९ तथा विमा नियमावली, २०४९ बमोजिम विमा दावी भुक्तानी लगायतका विवादमा गरेको निर्णय उपर चित्त नबुझेको व्यक्ति वा सङ्गठित संस्थाले सो निर्णय भएको ३५ दिनभित्र सम्बन्धित उच्च अदालतमा पुनरावेदन दिन सक्ने व्यवस्था विमा ऐन, २०४९ मा गरिएको छ । विमा समितिलाई विमा ऐन, २०४९ ले सुरु तहको न्यायिक अधिकार दिएको छ । यसबाट विमा भुक्तानी दावीका सम्बन्धमा भएका वा हुने निर्णयका सन्दर्भमा विमा समितिलाई जिल्ला अदालतलाई भए सरहको न्यायिक निर्णय गर्न सक्ने अधिकार दिएको पाइन्छ ।

### ४ विमा ऐन, २०७५ र नेपाल बीमा प्राधिकरण

विमा ऐन, २०७९ मिति २०७९ असोज २३ गते प्रमाणीकरण भई सो मितिले ३१ दिनदेखि लागू भएको छ । विमा ऐन, २०७९ ले साविकको विमा ऐन, २०४९ र राष्ट्रिय बीमा संस्थान ऐन, २०२५ लाई खारेज गरेको छ । साविकको विमा ऐन, २०४९ ले गरेको विमा व्यवसायको नियमनकारी निकाय विमा समितिको चल अचल सम्पत्ति वा दायित्व स्वतः प्राधिकरणमा परिणत भएको र पदाधिकारी, कर्मचारीहरू समेत प्राधिकरणमा सरेको व्यवस्था गरेको छ । विमा प्रणाली तथा विमा व्यवसायलाई व्यवस्थित, नियमित

प्रतिस्पर्धी तथा विश्वसनीय बनाई त्यसको विकास गर्नुका साथै विमा व्यवसायको स्वस्थ प्रतिस्पर्धाबाट सर्वसाधारणलाई गुणस्तरीय तथा भरपर्दो विमा सेवा उपलब्ध गराउन एवम् विमा व्यवसायको प्रभावकारी रूपमा नियमन गरी वीमितको हक हित संरक्षक गर्नका लागि विमा ऐन, २०७९ लागू गरिएको पाइन्छ । त्यस्तै राष्ट्रिय वीमा संस्थान ऐन, २०२५ बमोजिम गठन भएको राष्ट्रिय वीमा संस्थान विमा ऐन, २०७९ लागू भएको १ वर्षभित्र पब्लिक लिमिटेड कम्पनीको रूपमा परिणत गरिने व्यवस्था रहेको र उक्त प्रावधान अनुसार परिणत भएपश्चात सम्पत्ति, दायित्व लगायतका कर्मचारीहरू समेत कम्पनीमा सार्ने व्यवस्था गरेको छ ।

विमा ऐन, २०७९ ले नेपाल वीमा प्राधिकरण एक स्वशासित र सञ्चालित संस्था भै कानुनी व्यक्तित्व धारणा गर्ने व्यवस्था गरेको छ । विमा प्राधिकरणको काम कर्तव्य र अधिकारका बारेमा विमा ऐन, २०७९ मा उल्लेख गरेको छ । विमा ऐन, २०७९ ले विमा व्यवसाय सञ्चालन गर्ने विमकको दर्ता, दर्ताको नबिकरण, दर्ता खारेज गर्ने, विमकलाई विमा व्यवसायमा रोक लगाउन सक्ने लगायतका नियमनकारी अधिकार नेपाल वीमा प्राधिकरणलाई दिएको छ । नेपाल वीमा प्राधिकरणले विमक, विमा मध्यस्थकर्ता, अन्य विमा सेवा प्रदायक वा त्यस्तो विमक, विमा मध्यस्थकर्ता वा अन्य विमा सेवा प्रदायकसँग सम्बन्धित व्यक्ति वा संस्थाको काम कारवाहीको सम्बन्धमा नियमन, निरीक्षण वा अनुगमन गर्ने अधिकार दिइएको छ । यसरी नियमन, निरीक्षण वा अनुगमन गर्दा अन्तर्राष्ट्रिय स्तरमा स्थापित सिद्धान्त, मान्यता, मापदण्ड तथा असल अभ्यास (Best Practice) तथा प्रचलनलाई आधारको रूपमा लिनुपर्ने व्यवस्था ऐनमा गरिएको छ ।

## ५ विमक कम्पनीहरू

विमा ऐन, २०७९ ले विमा व्यवसायलाई निम्न किसिम वर्गीकरण गरेको छ ।

- (१) जीवन विमा व्यवसाय गर्ने कम्पनी,
- (२) निर्जीवन विमा व्यवसाय गर्ने कम्पनी र
- (३) पुनर्बिमा व्यवसाय गर्ने कम्पनी ।

जीवन विमा भन्नाले व्यक्तिको जीवनसँग सम्बन्धमा निजको उमेरको आधारमा रकम बुझाएकामा निजले विमितसँग गरेको करार मानिन्छ । त्यस्तै निर्जीवन विमा भन्नाले जीवन विमा तथा पुनर्बिमा बाहेकको विमा करार भनिन्छ । पुनर्बिमा भन्नाले विमकले जोखिम धारण बहन गराउनका लागि गरिएको करार मानिन्छ । विमा मध्यस्थकर्ता भन्नाले विमा अधिकर्ता, विमा सभेयर, विमा दलाल, तेस्रो पक्ष सहज कर्ता वा तोकिए बमोजिमका अन्य विमा मध्यस्थकर्ता मानिन्छ । लघु विमा भन्नाले न्युन आय भएका, आर्थिक, सामाजिक तथा भौगोलिक रूपमा पिछ्छिडिएका वर्गलाई लक्षित गरी गरिने विमालाई लिइन्छ ।

## ५ नेपाल वीमा प्राधिकरण र विमा व्यवसायको नियमन

नेपालको सम्पूर्ण विमा व्यवसायको नियमन गर्ने अख्तियार प्राप्त निकायले विमा प्राधिकरण रहेको छ । विमा प्राधिकरणको स्वयत्तता तथा सक्षम नियमन तथा सुपरिवेक्षण काम कारवाहीले नेपालमा विमा व्यवसायको प्रवर्द्धन हुन्छ । बैकिङ्ग प्रणालीको नियमन गर्नका लागि नेपाल राष्ट्र बैंकको स्थापना गरिएको छ । नेपाल राष्ट्र बैंकको नियमन, सुपरिवेक्षण, तथा स्वायत्तताको विषयमा अन्तर्राष्ट्रिय मुद्रा कोष, विश्व बैंक लगायतका संस्थाहरूले सुक्ष्म निगरानी गरी नेपाल सरकारलाई खबरदारी गर्ने गर्दछन् । त्यस्तै विमा



क्षेत्रको नियमन तथा सुपरिवेक्षण गर्नका लागि ढिलै भए पनि विमा ऐन, २०७९ ल्याई विमा प्राधिकरणको स्थापना गरिएको छ । विमा ऐनमा विमा प्राधिकरणमा ५ सदस्यीय सञ्चालक समिति गठन हुने व्यवस्था गरेको छ । जीवन विमा व्यवसाय वा निर्जीवन विमा व्यवसायमा विशेष ज्ञान भएका व्यक्तिहरू मध्येबाट १/१ जना गरी दुई जना व्यक्तिलाई नेपाल सरकारले विमा प्राधिकरणको सञ्चालक समितिको सदस्यमा नियुक्त गर्ने प्रावधान रहेको छ । ऐनको दफा ६(२) मा स्पष्ट साथ यी दुई सदस्य नियुक्त गर्दा कम्तीमा १ जना महिला रहने गरी गर्नुपर्ने छ भनी उल्लेख गरिएको छ । त्यस्तै विमा ऐन, २०७९ को दफा ८(१) मा विमा प्राधिकरणको सञ्चालक समितिको अध्यक्ष वा सदस्यका लागि योग्यता तोकेको छ । योग्य व्यक्तिहरू मध्येबाट नेपाल सरकारले एक जना महिला सञ्चालक नियुक्त गर्नुपर्ने अनिवार्य व्यवस्था गरेको छ । यस बारेमा थप उल्लेख गर्दै विमा ऐनको दफा ७(५) मा 'नेपाल सरकारले ऐनको दफा ८(१) बमोजिम योग्यता पुगेका व्यक्तिहरू मध्येबाट दफा ६ को उपदफा (१) को खण्ड (घ) र (ङ) बमोजिमका सदस्यको नियुक्ति गर्ने छ । त्यसरी नियुक्त गर्दा कम्तीमा एक जना महिलाको प्रतिनिधित्व हुने गरी नियुक्ति गर्नुपर्ने छ' भनी उल्लेख भएको छ । यसरी विमा ऐन, २०७९ को दफा ६(२), ७(५) मा महिलाको प्रतिनिधित्वको बारेमा उल्लेख भएको व्यवस्थालाई नेपाल सरकारले हालसम्म वेवास्ता गरेको हो वा सञ्चालक बन्न योग्य महिला नभएको हो सो बारेमा स्पष्ट हुनुपर्छ । ऐनमा योग्यताका बारेमा विमा, मौद्रिक, बैकिङ्ग, वित्तीय, वाणिज्यशास्त्र, व्यवस्थापन, जनप्रशासन, तथ्याङ्कशास्त्र, गणित, अर्थशास्त्र वा कानून विषयमा कम्तीमा स्नातकोत्तर वा सो सरहको उपाधि हासिल गरी सम्बन्धित क्षेत्रमा कम्तीमा ५ वर्षको उच्च व्यवस्थापकीय कार्य अनुभव हासिल गरेको, उच्च नैतिक चरित्र भएको र ऐनको दफा ८(२) बमोजिम अयोग्य नभएको महिला नेपाली नागरिकलाई नेपाल सरकारले हालसम्म फैला नपरेको हो वा अन्य कारणले सो सम्बन्धमा नेपाली जनतालाई जानकारी गराउनुपर्छ । नियमनकारी निकायको सञ्चालक समितिको गठन कानून सङ्गत रहनुपर्छ । अन्यथा, नियमनकारीको अनुकरण अन्य विमक कम्पनीलगायतले गर्न सक्ने हुँदा यस विषयमा नेपाल सरकारको धारणा सार्वजनिक हुनुपर्छ ।

विमा प्राधिकरणको मुख्य व्यवस्था अन्तर्गत विमक संस्थालाई विमितको हकहित संरक्षण गर्नका लागि समस्याग्रस्त घाेषण गरी विमकको सुधारका उपायहरू अपनाउन सक्ने अधिकार दिएको छ । विमा प्राधिकरणले दिएको उपायहरू कार्यान्वयन नभै विमकले विमितको हित संरक्षण नभएमा र सुधारका उपाय अपनाउन विमा प्राधिकरणले दिएको समयभित्र विमकको वित्तीय वा व्यवस्थापकीय स्थितिमा सुधार हुन नसकेमा त्यस्तो विमकलाई विमा प्राधिकरणको नियन्त्रणमा लिन सक्ने व्यवस्था रहेको छ । यसरी विमा प्राधिकरणको नियन्त्रणमा रहेको विमकको सञ्चालन तथा व्यवस्थापनको लागि विशेष व्यवस्थापन समूह गठन गरी सो माफत विमकको सञ्चालन तथा व्यवस्थापन सम्बन्धित कार्य अघि बढाउन सक्ने अधिकार विमा प्राधिकरणलाई दिएको छ । यसरी विमकको सञ्चालन तथा व्यवस्थापनको लागि गठन भएको विशेष व्यवस्थापन समूहको काम कर्तव्य र अधिकारका सम्बन्धमा विमा ऐनमा उल्लेख गरिएको छ ।

विमा ऐन, २०७९ को अर्को महत्त्वपूर्ण व्यवस्था विमा दाबी फस्यौट गर्ने सम्बन्धी हो । विमकले विमा लेखमा उल्लेख भए बमोजिम विमा दाबी पेश हुन आएमा त्यस्तो दाबीको क्षति मूल्याङ्कन गराउनुपर्ने भए गराई, क्षति मूल्याङ्कन गराउन नपर्ने भएमा, त्यसरी पेश भएको मितिबाट तोकिएको अवधिभित्र दाबी फस्यौट गर्नुपर्ने व्यवस्था गरिएको छ । त्यस्तै पुनर्विमा गर्ने विमकले विमा व्यवसाय गर्ने विमक र पुनर्विमा व्यवसाय गर्ने विमकबिच भएको पुनर्विमा करारको आधारमा पुनर्विमा दाबीवापतको रकम भुक्तानी गर्नुपर्ने

व्यवस्था गरिएको छ । तोकिएको समयभित्र विमकले दावी भुक्तानी नगरेमा सोको आधार सहित विमा समितिमा उजुर गर्न सकिने व्यवस्था रहेको छ । विमा समितिबाट नै सम्बन्धित विमितलाई दावी भुक्तानी गर्नका लागि विमकलाई निर्देशन दिन सकिने व्यवस्था रहेको छ ।

सर्वोच्च अदालतले युनिटी लाइफ इन्टरनेशनल लि. विरुद्ध प्रधानमन्त्री तथा मन्त्रीपरिषद्को कार्यालयसमेत भएको उत्प्रेषणयुक्त परमादेश मुद्दामा विमा व्यवसायको नियमन गर्ने अधिकार विमा ऐन, २०४९ अनुसार विमा समितिलाई दिएको र विमा समितिको स्वीकृतिबेगर विमा सम्बन्धी कारोवार गर्न नपाइने भन्ने व्याख्या गरेको छ । यो फैसलाबाट विमा सम्बन्धी व्यवसायको नियमनको सम्पूर्ण अधिकार विमा समितिलाई दिएको सम्बन्धमा थप स्पष्ट भएको छ । विमा ऐन, २०७९ ले अझबढी नियमनकारी अधिकार विमा प्राधिकरणलाई दिएको छ ।

## ६. निष्कर्ष

नेपालमा बैकिङ्ग प्रणालीको विकास संगसंगै विमा व्यवसायको सुरुवात तथा विकास भएको पाइन्छ । बैंक तथा वित्तिय संस्थाको मुख्य उद्देश्य निक्षेपकर्ताको बचतको सुरक्षा प्रदान गरे जस्तै विमकले समेत विमितको हित संरक्षण गरी विमा भुक्तानी दावीलाई यथासमयमा नै गर्न सक्नुपर्छ । विमा क्षेत्रको विकास तथा पहुँचको विषयमा नेपाल सरकार लगायत विमा प्राधिकरणको ध्यान जान जरुरी छ । नेपालको सम्पूर्ण विमा व्यवसायको नियमन गर्ने अख्तियार प्राप्त निकायले आफ्नो सञ्चालक समितिको गठनका ऐनले निर्दिष्ट गरेको व्यवस्था समेत कार्यान्वयन नभएबाट विमा प्राधिकरणको नियमनको कार्य शङ्काको घेरामा पर्न सक्छ । तथापी विमा व्यवसायको सम्पूर्ण नियमनकारी, अधिकार दिई गठन गरिएको विमा प्राधिकरणले नेपालमा विमा व्यवसायको प्रवर्द्धन गर्न सक्षम हुने अपेक्षा राखीएको छ । विमा प्राधिकरणको स्वयत्ता तथा सक्षम नियमन तथा सुपरिवेक्षण काम कारवाहीले नेपालमा विमा व्यवसायको प्रवर्द्धन पुग्छ ।

विमा ऐन, २०७९ लागू भएको १ वर्ष पूरा भैसकेको छ । तर पनि उक्त ऐनले निर्दिष्ट गरेबमोजिम विमा नियमावली हालसम्म बनाइएको छैन । विमा प्राधिकरणको सञ्चालक समितिमा समेत महिलाको प्रतिनिधित्व हालसम्म पनि हुन सकेको छैन । विमा ऐनको पूर्ण कार्यान्वयन गर्न नेपाल सरकार, अर्थ मन्त्रालय, विमा प्राधिकरणले समयमा नै चासो देखाउन जरुरी रहेको छ । विमा प्राधिकरणले जारी गर्ने कार्यविधि, निर्देशन तथा आदेशहरू विमकलगायतका संस्थाहरूले पालना गरी नेपालको विमा व्यवसायलाई मर्यादित बनाउन आजको अपरिहार्य आवश्यकता हो ।

# बिमा परिचय र नेपाली बिमा बजारका वर्तमान चुनौतीहरू



प्र. प्रल्हाद भक्त पाण्डे

प्रबन्धक

बिमा जोखिम हस्तान्तरणको एक अवधारणा हो। मानव जीवन तथा सम्पत्ति जोखिम र अनिश्चितताहरूले घेरिएको हुन्छ। जुनसुकै बखत जीवनमा दुर्घटना तथा रोगव्याधीहरूबाट विरामी पर्ने तथा मृत्यु समेत हुन सक्छ। परिवारमा कमाइ गर्ने व्यक्तिको विरामी हुँदा होस वा मृत्यु हुँदा उक्त परिवारमा आश्रित सदस्यहरूलाई ठूलो आर्थिक सङ्कट पर्दछ। यदि व्यक्तिको बिमा गरिएको अवस्थामा मृत्यु तथा विरामीबाट तत्कालमा पर्ने आर्थिक सङ्कटलाई कम गर्न सकिन्छ। बिमाले मनिसहरूको दैनिकीमा ठूलो प्रभाव पार्नबाट जोगाउँदछ। आगलागी, भूकम्प, बाढीपहिरो, विष्फोटन, हुलदङ्गा तथा आतङ्कवादको कारण मानिसको जिउधनमा ठूलो क्षति हुन सक्छ। व्यक्तिगत जीवनमा घट्ने यस्ता दुर्घटनाहरूको सही पूर्वानुमान गर्न र तिनीहरूलाई रोक्न वा टार्न सकिँदैन। तर, यस्ता दुर्घटनाहरूले निम्त्याउने आर्थिक सङ्कटलाई न्यून पार्न सकिन्छ।

व्यवसायिक सङ्गठनहरूको व्यवस्थापन गर्ने क्रममा जोखिम व्यवस्थापन पनि एक महत्वपूर्ण पक्ष हो। व्यवसायिक सङ्गठनका सम्पत्तिहरू विभिन्न जोखिमहरूबाट जुनसुकै बखत नष्ट हुन सक्दछ। जस्तै घर, कारखाना, गोदाम पसल आदिमा आगलागी हुनु, सामान सहितको ट्रक, रेल, हवाईजहाज, पानीजहाज आदि दुर्घटना हुनु, बाढी, पहिरो, भूकम्प आदिबाट भौतिक संरचना तहस नहस हुनु, हुलदङ्गा लुटपाट, आकङ्ककारी क्रियाकलाप तथा प्रतिशोधपूर्ण कार्य आदिबाट सम्पत्तिको नोक्सानी हुनु। यस्ता प्रतिकुल घटनाहरू कुन घटना कहिले घट्छ भन्ने पूर्वानुमान गर्न सकिँदैन र यदि घटनाहरू घटेमा ठूलो आर्थिक क्षति हुन सक्दछ। बिमाले यस्ता क्षतिको आर्थिक रुपमा रक्षावरण गरी व्यवसायिक स्थिरता र क्षति विरुद्ध क्षतिपूर्तिको सुनिश्चितता प्रदान गर्दछ।

बिमा सम्बन्धमा दुई अवधारणा छन्। विभिन्न विद्वानहरूले यसलाई मुख्य रुपमा सहकारिता र करार सम्बन्धी दृष्टिकोणबाट परिभाषित गरेको पाइन्छ।

**१. सहकारिता वा कार्यात्मक दृष्टिकोण :** बिमाको सहकारिता सम्बन्धी अवधारण यसको कार्यशैलीसँग सम्बन्धित छ। यस अवधारणा अनुसार बिमा सम्भावित जोखिम वा नोक्सानी विरुद्ध सुरक्षा प्रदान गर्ने सहकारी औजार हो। यो एक परम्परागत अवधारण हो जसले बिमालाई जोखिम व्यवस्थापन गर्ने सहकारिता योजनाको रुपमा अधि सारेको छ। यस अवधारण अनुसार परापूर्व कालदेखि नै सङ्गठित वा असङ्गठित रुपमा विभिन्न नाममा बिमा सम्बन्धी गतिविधिहरू हुँदै आएको पाइन्छ। समान जोखिम तत्वहरू रहेका व्यक्तिहरू मिलेर निश्चित रकम सङ्कलन गरी आफूहरू मध्ये कुनै सदस्यलाई दुर्घटनावस् आर्थिक हानी भएमा सङ्कलन भएको रकमबाट क्षतिको क्षतिपूर्ति प्रदान गरिन्छ। यसप्रकार व्यक्तिलाई भएको आर्थिक क्षति वा नोक्सानी धेरै व्यक्तिहरूबाट सङ्कलन गरिएको थोरै थोरै रकमबाट व्यहोर्ने व्यवस्था नै बिमा हो। बिमाले Collection from many compensation to few कार्य गर्ने भएकोले यसलाई बिमाको

कार्यात्मक धारणा भनिएको हो ।

**२. वैधानिक र करार सम्बन्धी धारणा :** विमाको कानूनी धारणालाई करार सम्बन्धी धारणा भनिन्छ । यस धारणा अनुसार विमा दुई पक्षबिचको करार सम्झौता हो जसमा एक पक्षले अर्को पक्षबाट लिएको विमा शुल्कको बदलामा अर्को पक्षलाई तोकिएको नोक्सानी विरुद्ध क्षतिपूर्ति प्रदान गर्ने प्रतिज्ञा गर्दछ । विमाको करार सम्बन्धी धारणा कानूनी सम्झौतामा आधारित नयाँ अवधारणा हो जसले बीचकले तोकिएको शुल्कको बदलामा विमितलाई तोकिएको जोखिमबाट भएको क्षति विरुद्ध क्षतिपूर्ति प्रदान गर्दछ ।

**नेपाली विमा बजारका वर्तमान चुनौतीहरू :**

नेपाली विमा बजारले विभिन्न खालका चुनौतीहरू समाना गर्नु परेको छ । ती चुनौतीहरूलाई समग्रमा दुई प्रकारमा विभाजन गर्न गरी अध्ययन गर्न सकिन्छ । तिनीहरू आन्तरिक चुनौती र बाह्य चुनौती हुन । जसको चर्चा यसप्रकारले गर्न सकिन्छ ।

**१. आन्तरिक चुनौतीहरू :** आन्तरिक चुनौती भन्नाले विमा उद्योगभित्रका क्रियाशील सम्पूर्ण तत्वलाई जनाउँछ । विमा कम्पनीहरू, कर्मचारीहरू, नियामक निकाय आदि आन्तरिक तत्वहरू हुन । यिनीहरूले गर्ने हरेक गतिविधिले नेपालको विमा बजारलाई प्रत्यक्ष प्रभाव पारेको हुन्छ । आन्तरिक क्षेत्रको चुनौतीहरू यसप्रकार छ :

**(क) नियामकको अस्पष्ट नीति :** नेपालको विमा क्षेत्रको नियामक निकाय विमा प्राधिकरण हो । विमा प्राधिकरणले लिने हरेक नीति, नियम र निर्देशनले विमा बजारमा प्रत्यक्ष रूपमा तत्कालीन र दीर्घकालीन प्रभाव पार्दछ । नेपालको अन्य नियामक निकायहरू जस्तै नेपाल राष्ट्र बैङ्क, नेपाल धितोपत्र बोर्ड आदिको तुलनामा विमा प्राधिकरणको भूमिका कमजोर भएको महसुस गर्न सकिन्छ । विमा प्राधिकरणले विमा व्यवसाय सञ्चालन सम्बन्धमा ठोस निर्णय लिएको पाइँदैन । एउटै विषयमा विमा प्राधिकरणबाट विमा कम्पनीहरूलाई पटक पटक दोधारे र विरोधाभाषपूर्ण निर्देशनहरू दिने गरेको पाइन्छ । नेपाली विमा बजारको अध्ययनविना नै विमा कम्पनी स्थापना र सञ्चालनका लागि इजाजतपत्र प्रदान गर्ने, फेरि स्थापना भएको केही समयमा नै फोर्स मर्जरमा लैजाने जस्तो कमजोर नीतिको कारण विमा बजारमा अस्थिरता सिर्जना भएको देख्न सकिन्छ । यसैगरी एकातिर विमा कम्पनीहरूलाई फोर्स मर्जरमा जान उत्प्रेरित गर्ने अर्कोतर्फ लघुविमा कम्पनीहरूलाई इजाजतपत्र दिने आदि दोधारे र विरोधाभासपूर्ण कार्यले नियामकको कार्य नीति स्पष्ट देखिँदैन । नेपाल बीमा प्राधिकरण सँग नेपाली विमा सम्बन्धी वास्तविक तथ्याङ्क उपलब्ध छैन । यसले नेपाली विमा बजारमा चुनौतीहरू थपिएको छ ।

**(ख) कर्मचारी परिवर्तन र पलाएन :** नेपाली विमा बजारमा दक्ष जनशक्तिको अभाव रहेको छ । नेपालका विद्यालय, विश्वविद्यालय तहमा विमा सम्बन्धी छुट्टै अध्ययनको विषय छैन । यसका साथै विमा सम्बन्धी तालिम दिने राम्रो कुनै सङ्घ संस्था तथा निकाय समेत छैन । पछिल्लो समयमा विमा क्षेत्रमा कार्यरत कर्मचारीहरूलाई तालिम दिन इन्स्योरेन्स इन्स्टिच्युट नेपाल (Insurance Institute Nepal-IIN) को स्थापना भई सञ्चालनमा रहेको त छ तर पनि यसले गति लिन सकिरहेको पाइँदैन । त्यसैले नेपाली विमा बजारमा विमा सम्बन्धी दक्ष र विज्ञ जनशक्तिको अभाव रहेको छ । कर्मचारीहरूले काम गर्दै सिक्ने (Learning by doing) गरिरहेका हुन्छन् । नेपालमा निजामती क्षेत्र, बैङ्क तथा वित्तीय संस्थामा जस्तो विमा क्षेत्रमा आकर्षण नहुनु, विमा कम्पनीहरूको कडा टागेट पूरा गर्नुपर्ने बाध्यता, कम पारिश्रमिकमा

काम गर्नुपर्ने, मर्जर आदिको कारणले विमा बजारमा भएका अनुभवी कर्मचारीहरू पलायन हुने, कर्मचारी परिवर्तन भइरहने आदिले नेपालको विमा क्षेत्रमा थप चुनौतीको रूपमा देखा परेको पाइन्छ ।

**(ग) विमा कम्पनीहरूको अस्वस्थ प्रतिस्पर्धा :** नेपाल भौगोलिक रूपमा र आर्थिक गतिविधिको रूपमा सानो र अल्पविकसित मुलुक हो । 2023 मा नेपालको GDP \$ 42.38 Billion रहेको छ । नेपालमा 2023 मा जीवन विमा कम्पनीहरूको सङ्ख्या १४ वटा, निर्जीवन विमा कम्पनीहरूको सङ्ख्या १४ वटा, माइक्रो इन्स्योरेन्स कम्पनीहरूको सङ्ख्या ४ र पुनर्विमा कम्पनीहरूको सङ्ख्या २ गरी कुल ३४ विमा कम्पनीहरू स्थापना भई सञ्चालनमा रहेका छन् भने थप ३ वटा माइक्रो इन्स्योरेन्स कम्पनीहरूले इजाजतपत्र पाइसकेका छन् । छिमेकी मुलुक भारतको GDP \$ 3598.00 Billion रहेको छ भने 24 Life insurers, 26 General insurers, 5 Stand-alone health insurers and 12 reinsurers गरी जम्मा ६७ वटा विमा कम्पनीहरू स्थापना भई सञ्चालनमा रहेको पाइन्छ । भारतको तुलनामा नेपालमा विमा कम्पनीहरूको सङ्ख्या धेरै बढी छ । सानो विमा बजारमा धेरै विमा कम्पनीहरूले आफ्नो विमा व्यवसाय गर्नुपर्ने कारणले विमा कम्पनीहरू आफ्नो व्यवसाय सञ्चालन गर्न अस्वस्थ प्रतिस्पर्धा गर्ने गरेको पाइन्छ । उधारो विमा गर्ने, प्राधिकरणबाट निर्धारण गरेको न्यूनतम विमा शुल्कभन्दा कम विमा शुल्कमा विमा (Price Cutting) गर्ने, अनुचित छुट, कमिसन प्रदान गरी आफ्नो विमा कम्पनीमा विमा गर्न आकर्षित गर्ने आदि गैरकानुनी गतिविधिहरू गर्ने गरेको भन्ने आक्षेप विमा कम्पनीहरूलाई लाग्ने गरेको पाइन्छ । जीवन विमा कम्पनीहरूले आफ्नो दाबी भुक्तानी गर्दा चेकबाट रकम भुक्तानी नगरी परिवारका अन्य सदस्यहरूको जबरजस्ती Endowment Plan jf Single Premium Insurance Plan विक्री गर्ने गरेको पाइन्छ । जसबाट जीवन विमाको विमालेख Laps हुने वा Surrender हुने सङ्ख्या बढ्दो छ । त्यसैगरी निर्जीवन विमा कम्पनीहरूले एकातर्फ सर्वसाधारण विमितहरूको विमा दाबी भुक्तानी गर्न अनेक झमेला गर्ने, समयमा दाबी भुक्तानी नगर्ने, गर्ने परे पनि वास्तविक क्षतिभन्दा धेरै कम दाबी भुक्तानी गर्ने गरेको गुनासाहरू छन् भने अर्कोतर्फ पहुचवाला ठूला औद्योगिक घरानाहरूको दाबी भुक्तानी मा भने वास्तविक क्षति मूल्याङ्कन नै नगरी प्रभावमा परी क्षतिको दाबी भुक्तानी गर्ने गरेको भनी आक्षेप लाग्ने गरेको छ । यसबाट विमाको विश्वसनीयतामा कमी हुनेछ ।

**(घ) सरकारको विमा क्षेत्रमा उदासिनता :** देशको अर्थतन्त्रको एक महत्वपूर्ण क्षेत्र विमा क्षेत्र हो । अर्थतन्त्रको विकास, विस्तार र सबल अर्थतन्त्रको निरन्तरताको लागि विमा क्षेत्रले महत्वपूर्ण भूमिका निर्वाह गरेको हुन्छ । उद्योग, व्यवसाय, बैङ्क तथा वित्तीय संस्थाले विमाको सहायता र सुनिश्चितताको आधारमा नै आफ्नो व्यवसायिक कारोबार सञ्चालन गर्ने गर्दछन् । तर नेपाल सरकारले विमा क्षेत्रलाई कहिल्यै प्राथमिकतामा राख्ने गरेको पाइँदैन । सरकारको नीति तथा कार्यक्रम तयार पार्दा होस वा बजेट निर्माण गर्दा विमा क्षेत्रलाई खासै समेटिएको पाइँदैन । यसैगरी सरकारले आफ्नो भौतिक संरचना, पुरातात्तिक सम्पत्तिको विमा गर्ने गरेको छैनन् । त्यसैगरी सरकारले आफ्नो संलग्नतामा सञ्चालन गरेको कारोना विमा वापतको दाबी भुक्तानी अहिलेसम्म हुन सकेको छैन । यसबाट नेपाली विमा बजारमा विमाले दाबी भुक्तानी दिँदैन भन्ने गलत सन्देश प्रवाह भएको छ । यसलाई सरोकारवाला सबैले समयमा नै चिनु पर्दछ ।

**२. बाह्य चुनौतीहरू :** विमा व्यवसायलाई प्रभाव पार्ने आन्तरिक तत्त्वहरू बाहेक अन्य तत्त्वहरूले पनि प्रभाव पर्दछ । विमा व्यवसायलाई विमितहरूको विविध गतिविधिहरू जलवायु परिवर्तन, विभिन्न प्राकृतिक प्रकोप रोगव्याधिहरूले चुनौती दिइरहेको छ । जसको संक्षिप्त विश्लेषण निम्नानुसार गरिएको छ ।

**(क) फर्जी विमा गर्ने र दावी गर्ने प्रवृत्ति:** विमाका केही विश्वव्यापी सिद्धान्तहरू छन् जुन सिद्धान्तको आधारमा विमा व्यवसाय सञ्चालन हुनु पर्दछ। विमा योग्य हितको सिद्धान्त, पूर्ण सदेविश्वासको सिद्धान्त र क्षतिपूर्तिको सिद्धान्त विमाको आधारभुत सिद्धान्तहरू हुन्। तर नेपाली विमा बजारमा विमाको यी सिद्धान्तहरूलाई छलेर फर्जी विमा गर्ने र फर्जी विमा दावी गर्ने गरेको पाइन्छ। जीवनविमा गर्दा विमा गर्न चाहने व्यक्तिले आफ्नो उमेर, स्वास्थ्य अवस्था, आनिबानी, आम्दानी आदि खुलाउनु पर्ने हुन्छ। तर नेपालको विमा बजारमा विमितले आफूले खुलाउनु पर्ने सम्पूर्ण विवरण खुलाउदैनन् भने खुलाएको अवस्थामा पनि सही र साँचो विवरण दिंदैनन्। स्वास्थ्य परीक्षण गरेर रोग लागिसकेपछि ठूलो रकमको विमा गराउने र दावी लिने प्रवृत्ति बढ्दो छ। विमा गर्दा स्वास्थ्य परीक्षण रिपोर्ट त पेश गर्नुपर्दछ तर त्यस्तो रिपोर्ट नै फर्जी बनाउने गरेको, कम आम्दानी भएको व्यक्तिको फर्जी आम्दानीको स्रोत देखाइ ठूलो रकमको विमा गर्ने गरेको पाइन्छ। निर्जीवनविमा गर्दा आफ्नो सम्पत्तिभन्दा बढी मूल्यको विमा गरी बढी विमा दावी गर्ने गरेको पाइन्छ। सम्पत्तिको क्षति भइसकेपछि विमा गर्ने र क्षति भएको मिति सारेर विमा दावी गर्ने प्रचलन बढ्दो छ। विमितले आफ्नो सम्पत्तिको क्षति नै नभईकन पनि फर्जी दावी सिर्जना गरी विमा दावी गर्ने गरेको भन्ने सुनिन्छ। विमा सभैँयरले सभैँ गरी प्रतिवेदन तयार पार्दा वस्तुपरक हुनु पर्दछ। तर कतिपय अवस्थामा सभैँयरहरूले प्रलोभनमा परी सभैँ रिपोर्ट तयार पार्ने, घटनास्थलमा नै नगई विमितले भनेको आधारमा सभैँ रिपोर्ट तयार पार्ने आदि कार्य समेत हुने गरेको, प्रहरीले र स्थानीय निकायले समेत कुनै अध्ययन अनुसन्धान नै नगरी घटनाको सिफारिस गर्ने गरेको भन्ने पाइन्छ। यसले नेपालको विमा क्षेत्रमा ठूलो चुनौती थपिएको छ।

**(ख) विमामा अपराधिकरण :** विमा जोखिम हस्तान्तरणको एक माध्यम हो। विमाबाट कसैले पनि नाफा गर्न पाउँदैन। यदि विमा गरिएको सम्पत्तिमा क्षति भएमा विमितलाई पुर्बवत् अवस्थामा फर्काउने भन्ने नै विमाको विश्वव्यापी मान्यता हो। विमितले आफ्नो विमा गरिएको सम्पत्तिलाई विमा नभई जोखिमको भार आफैँमा भएको जस्तै गरी उचित संरक्षण गर्नुपर्दछ। यदि घटना घट्न गएमा सकेसम्म क्षति न्यूनीकरण गर्न हरसम्भवको प्रयास गर्नुपर्दछ। तर हाल नेपाली विमा बजारमा केही व्यक्ति र समूहहरूले विमालाई कमाइ गर्ने माध्यमको रूपमा लिइएको पाइन्छ। सम्पत्तिको संरक्षणको लागि उचित प्रयास नगरी क्षति गराइ ठूलो रकमको विमा दावी गर्ने, आफैँले आफ्नो मोटर गाडी आगो लगाइ क्षति गराउने, विमा दावी लिने नियतले पुराना गाडी दुर्घटना गराउने, गोदाम खाली गरी आगो लगाउने तथा यदि दुर्घटनाबाट नै सम्पत्तिमा क्षति पुगेको अवस्थामा पनि वास्तविक क्षतिभन्दा धेरै विमा दावी गरी दावी भुक्तानी लिन कागजात मिलाउने गरेको चर्चा छ। यसलाई विमा अपराधीकरणको रूपमा लिइन्छ। यस्ता अपराधिक गतिविधिहरूको छानबिन गरी दण्डित गर्नु पर्ने आजको आवश्यकता हो। यस्ता गतिविधिले निर्जीवनविमा मा ठूलो चुनौती दिइरहेको पाइन्छ।

निर्जीवन विमाको तुलनामा जीवन विमामा अपराधीकरण भन्नु डरलाग्दो अवस्थामा छ। आफ्नै परिवारका सदस्यहरूको ठूलो रकमको विमा गराइ विमितको हत्या गरेर विमा दावी लिएको धेरै घटनाहरू सार्वजनिक भइरहेका छन्। नाटकीय रूपमा पत्याउने नसकिने गरी अपराधिक मानसिकता बोकेका मानिसहरूले नयाँ नयाँ शैलीमा हत्याका सृष्ट्रलाहरू बढाइरहेको पाइन्छ। केही अपराधिक गिरोह त सङ्गठित रूपमा नै नाटकीय रूपमा विवाह गरी दुर्घटना घटाइ विमा दावी लिएको समेत सार्वजनिक भइसकेको छ। यसले गर्दा विमाको जुन पवित्र उद्देश्यमा त्यसमा कालो धब्बा लागेको छ। यस्ता अपराधिक घटना, क्रियाकलापको

अन्त्य गराइ विमा व्यवसाय गर्नु चुनौतीपूर्ण कार्यको रूपमा रहेको छ ।

**(ग) जलवायु परिवर्तन र प्राकृतिक प्रकोप :** विश्वको तापमान वृद्धि र जलवायु परिवर्तन र यसबाट सिर्जित प्राकृतिक प्रकोपहरूले विमा बजारलाई ठूलो चुनौती दिइरहेको छ । जलवायु परिवर्तनको कारण मनसुन चक्रमा असर पर्दछ, जसले गर्दा अनावृष्टि, अतिवृष्टि, बेमौसमी वर्षा, हुरीबतास तथा आँधी तुफानहरू आउने गर्दछ । अप्रत्यासित रूपमा सिमित क्षेत्रमा हुने अतिवृष्टि (Cloud Burst) भई ठूलो बाढी पहिरोका घटनाहरू घटी ठूलो धनजनको क्षति हुने गर्दछ । एकातर्फ सम्भावित क्षतिको आँकलन नै नगरी नदी किनारामा जलविद्युत गृह निर्माण गर्ने, घर बस्ती बस्ने, सडक निर्माण गरेको छ भने अर्कोतर्फ अनुमान नै गर्न नसकिने गरी विगतमा कहिल्यै नआएको ठूला ठूला बाढी पहिरो आई धनजनको क्षति पुऱ्याएको पाइन्छ । सिन्धुपाल्चोकको जुरेको पहिरो, मेलन्चीको बाढी, मार्दी खोलाको बाढी, यस वर्षको पूर्वी पहाडी जिल्लामा गएको बाढी, २०७८ सालको कार्तिक महिनामा भएको बेमौसमी ठूलो वर्षा, विभिन्न समयमा भएको हावा, हुरी, चक्रपात आदि प्राकृतिक प्रकोप जलवायु परिवर्तनको कारण घटेका घटनाहरू हुन् । यसैगरी नेपालमा भूकम्पीय जोखिम पनि धेरै छ । भूकम्पीय जोखिमको हिसाबले नेपाल विश्वमा ११ औं स्थानमा पर्दछ भने काठमाडौं उपत्यका चौथो स्थानमा पर्दछ । यस्ता प्राकृतिक प्रकोपको कारण एकै पटकमा ठूलो धनजनको क्षति हुनेगर्दछ ।

**(घ) महामारी :** विश्वमा नयाँ नयाँ महामारीहरू बेलाबखत आउने गर्दछन् । एड्स, सार्स, इबोला, स्वाइन फ्लु, कोभिड आदि जस्ता महामारीले धेरै मानिसहरूको मृत्यु भएको छ । यस्ता महामारीहरू कहिले कुन रूपमा आउँछ त्यसको कुनै आँकलन गर्न सकिँदैन । यस्ता महामारीको कारणबाट व्यक्तिको मृत्यु भएमा जीवनविमा व्यवसायमा चुनौती थपिरहेको छ ।

**(ङ) हुलदङ्गा तथा आतङ्कवाद :** विश्व विमा बजारमा नै हुलदङ्गा तथा आतङ्कवादले चुनौती दिइरहेको छ । नेपाली विमा बजार पनि हुलदङ्गा तथा आतङ्कवाद बाट अछुत रहन सक्दैन । नेपालमा माओवादी सशस्त्र युद्धताका विदेशी पुनर्बिमक कम्पनीहरूले हुलदङ्गा तथा आतङ्कवादको पुनर्बिम नसकारेको कारण नेपाली विमकहरू मिलेर विमा पुल स्थापना गरी सञ्चालन गरेको थियो । उक्त विमा पुल नै अहिले नेपाल पुनर्बिम कम्पनीको रूपमा सञ्चालनमा छ । पछिल्ला दिनहरूमा हुलदङ्गाको कारण सवारी साधन तथा अन्य भौतिक सम्पत्तिको क्षति हुने क्रम बढ्दो छ । भर्खरै भापामा एकैपटक धेरै सङ्ख्यामा सवारी साधनमा तोडफोड भएको छ । धरान, महोत्तरी, नेपालगञ्ज क्षेत्रमा सामाजिक सद्भाव खलबल्याउने क्रियाकलापहरू भए । यसले उग्ररूप लिँदै देशभरी हिंसा फैलन सक्छ । यसको मार विमा क्षेत्रमा समेत पर्दछ ।

नेपाली विमा बजारले यी र यस्तै प्रकारका चुनौतीहरूको समाना गर्न परिरहेको छ । विमामा संलग्न सम्पूर्ण पक्षहरूले आआफ्नो क्षेत्रबाट सचेत र सजक भई यस्ता चुनौतीहरू पार लगाउँदै विमा बजारलाई स्वच्छ, मर्यादित बनाउनु आजको आवश्यकता हो ।

# नेपालमा जेष्ठ नागरिकको हितमा सामाजिक सुरक्षाको अवस्था र जेष्ठ नागरिकको सामाजिक सुरक्षामा बिमाको भूमिका कस्तो रहन्छ :



✍ सुदर्शन बस्नेत

नायब व्यवस्थापक, राष्ट्रिय बीमा कम्पनी लि. विराटनगर शाखा

## विषय प्रवेश

समयको चक्रसँगै हरेक जीवजिवात्म बुढो र निर्जीवन वस्तुहरू पुरानो हुँदै जान्छन् । यो प्राकृतिक नियम हो । यसरी नै मानिसहरू समय परिवर्तनसँगै जीवनको उत्तरार्ध अवस्था सँगै मानिसको अन्त्य भएको हुन्छ । जिवनको एक शाश्वत नियम नै रहेको हुन्छ । हरेक मानिसले कुनै न कुनै समय जेष्ठ नागरिक बन्नै पर्दछ । जेष्ठ नागरिकमा भएको ज्ञान, सिप, अनुभव, भोगाइ आदि हाम्रा समाजको लागि मार्गदर्शक र अमूल्य सम्पत्ति हुन् जुन मुलुकका गहना पनि हुन् । जसको उचित उपयोग व्यक्ति, परिवार, समाज र राष्ट्रले बुझ्नु जरुरी छ । उमेरले पाका मानिस साँच्चै प्रज्ञा हुन् । यी हाम्रा समाजका जिउँदा इतिहास पनि हुन् । त्यसैले त भनिन्छ जुन मुलुकमा जेष्ठ नागरिकको सम्मान गरिन्छ त्यो मुलुक सभ्य कहलिन्छ । यो जीवनको अत्यन्तै संवेदनशील र जोखिमपूर्ण चरण पनि हो । प्राकृतिक नियमअनुसार जेष्ठ अवस्थामा शारीरिक तथा मानसिक अवस्थासँगै स्वास्थ्यमा देखिने समस्या, परिवार, समाजबाट पाउने फरक व्यवहार यस अवस्थाका स्वभाविक तर संवेदनशील चुनौतीका विषयहरू हुन्, जसको उचित समाधान र व्यवस्थापन गर्नु हरेक जेष्ठ नागरिकको अधिकार र चाहना पनि हो । यसर्थ यिनै नागरिकले देखाएको मार्गदर्शनको आधारमा परिवार समाज र सिङ्गो राष्ट्र नै चलिरहेको हुन्छ । यति महत्व हुँदा हुँदै पनि आज हाम्रो राष्ट्रमा मात्र नभई अन्तराष्ट्रिय स्तरमा पनि किन फरक व्यवहार हुने गर्दछ भन्ने कुराको बहस गर्नु जरुरी देखिन्छ । जेष्ठ नागरिक हाम्रा निधि भए पनि आज किन व्यक्तिगत, पारिवारिक, सामाजिक, आर्थिक विभिन्न किसिमबाट प्रत्यक्ष तथा अप्रत्यक्ष रूपमा समस्या भोगिरहेका छन जुन निकै दुःखद कुरा हो । यस्ता समस्याहरूबाट समाधान गर्दै खुशी र उज्याला जेष्ठ नागरिकको उपस्थिति रहेको सभ्य, सुसंस्कृति, सुसूचित र पूर्ण समाजको स्थापना गर्नु आजको दायित्व हो ।

विश्वमा प्रत्येक २ सेकेण्डमा ६० वर्षका जेष्ठ नागरिक प्रवेश गर्ने तथ्याङ्क रहेको छ । हाल विश्वमा ९० करोडको हाराहारीमा जेष्ठ नागरिक रहेको आँकडा रहेको छ भने नेपालको जनगणना २०७८ मा २९,७७,३९८ (१०.२१%) जेष्ठ नागरिक जनसङ्ख्या रहेको छ । नेपालको जनसङ्ख्या ०.९२ % वृद्धिदर रहे तापनि जेष्ठ नागरिकको वृद्धिदर ३.१ % रहेको देखिन्छ । यसमा पुरुषभन्दा महिलाको सङ्ख्या बढी रहेको छ । नेपालको संविधानको धारा ४१ मा जेष्ठ नागरिकलाई राज्यबाट विशेष संरक्षण तथा सामाजिक सुरक्षाको हक हुनेछ भनिएको छ । राज्यका नीतिहरू धारा ५१ (अ) मा समेटिएको छ भने संविधानको अधिकारको सूची (८) मा स्थानीय तहको एकल अधिकार सूचीको (१६) मा जेष्ठ नागरिकको विषय समावेश गरिएको छ । त्यस्तै २०६३ सालमा जारी भएको जेष्ठ नागरिक सम्बन्धी ऐनमा जेष्ठ नागरिक भन्नाले ६० वर्ष उमेर पूरा गरेका सबै नागरिक हुन् भनी परिभाषित गरिएको छ । तर हालको विद्यमान जेष्ठ नागरिक



ऐनले चाहिँ ७० वर्ष उमेर नपुगेकालाई सामान्य जेष्ठ नागरिक र ७० वर्ष उमेर पूरा गरेकोलाई बरिष्ठ जेष्ठ नागरिकको रूपमा परिभाषित गरिएको छ । त्यस्तै असाहय, असक्त र एकलको आधारमा पनि जेष्ठ नागरिकलाई वर्गीकरण गरिएको छ ।

### सामाजिक सुरक्षा :

सामान्यतया सामाजिक सुरक्षा सर्वसाधारणलाई सार्वजनिक कोषबाट प्रदान गरिने आर्थिक सुरक्षा हो । सामाजिक सुरक्षा योजना एक किसिमको आर्थिक तथा सामाजिक सुरक्षा हो । त्यस्तै सामाजिक सुरक्षा योजना एक किसिमको संरक्षण योजना हो, जसको उद्देश्य कल्याणकारी योजनामा फर्त आर्थिक सुरक्षामा प्रत्येकको सुनिश्चितता गर्नु हो । सामाजिक सुरक्षा कार्यक्रमलाई संरक्षणात्मक, निरोधात्मक, प्रवर्धनात्मक र स्थान्तरणमुखी गरी ४ प्रकारमा वर्गीकरण गरिएको छ । साथै सामाजिक सुरक्षाका विधिहरू सामाजिक सहायता, सामाजिक विमा आभारभुक्त सेवा र संरक्षणात्मक कानून तथा नीतिहरू रहेका छन् । नेपालमा सामाजिक सुरक्षा नागरिकका मौलिक हकको रूपमा स्थापित भएको छ । नेपालको संविधानको धारा ३४ को (२) र धारा ४३ मा सामाजिक सुरक्षा सम्बन्धी मौलिक हकमा व्यवस्था गरिएको छ । स्वास्थ्य विमा ऐन, २०७४, सामाजिक सुरक्षा ऐन २०७५, निवृत्तिभरण कोष ऐन २०७५, कर्मचारी सञ्चय कोष ऐन २०१९ र नागरिक लागानी कोष ऐन २०४७ ले सामाजिक सुरक्षाको कानुनी र संस्थागत आधार प्रदान गरेको छ । यस बाहेक आयकर ऐन २०५८ ले अवकाश कोषको व्यवस्था गरेको छ भने वार्षिक बजेटको माध्यमबाट नेपाल सरकारले विपन्न, असाहय, अशक्त, एकल महिला, बालबालिका, जेष्ठ नागरिक आदिलाई सामाजिक सुरक्षाको व्यवस्था गर्दै आएको छ । हाल नेपालमा विभिन्न क्षेत्रलाई सम्बोधन गर्ने ९० वटा नीति जारी भए तापनि आजसम्म जेष्ठ नागरिक सम्बन्धी नीति घोषण भएको छैन । नेपाल सरकारले सामाजिक सुरक्षा योजनामा बजेट खर्चको औसत १३ प्रतिशत र कुल ग्राहस्थ उत्पादनमा सरदर ४% खर्च गर्ने व्यवस्था गरेको छ । नेपालमा सामाजिक सुरक्षाको व्ययभार जनसङ्ख्या बढेसँगै बढ्दै गइरहेको छ । यसरी यही तथ्याङ्कलाई आधार मान्दै लोककल्याणकारी राज्यको उद्देश्य प्राप्तिको लागि कोखदेखि शोकसम्म भन्ने नाराका साथ गर्भ अवस्थादेखि मृत्यु संस्कारसम्म जीवन चक्रका सबै चरणमा सामाजिक सुरक्षा प्रत्याभूति गरिने सरकारको नीतिमा पनि उल्लेख रहेको छ ।

### नेपालमा जेष्ठ नागरिकलाई समेटिएका सामाजिक सुरक्षाका कार्यक्रम तथा नीतिहरू :

- जेष्ठ नागरिकलाई मासिक रु.४०००/- भत्ता सुविधा
- जेष्ठ नागरिक दलित ६० वर्षमाथिको नागरिकलाई मासिक २६६०/-
- एकल महिला, विधुवा, जेष्ठ नागरिकलाई मासिक रु. २६६०/-,
- जेष्ठ नागरिकलाई औषधी उपचारमा निशुल्क स्वास्थ्य सुविधा,
- सार्वजनिक यातायातको साधनमा ५० प्रतिशतसम्म छुटको व्यवस्था,
- सार्वजनिक सेवा प्रवाहमा पहिलो प्राथमिकतामा सेवा प्रदान गर्नुपर्ने व्यवस्था,
- सार्वजनिक यातायातमा सुरक्षित सिटको व्यवस्था,
- सरकारी अस्पतालहरूमा जेरियाट्रिक वार्डको व्यवस्था,
- जेष्ठ नागरिक कल्याण कोषको स्थापना,
- जेष्ठ नागरिक केन्द्रको तथा अशक्त स्याहार केन्द्रको सञ्चालन गरिएको,

- जेष्ठ नागरिक क्लब, दिवा सेवा केन्द्र, भेटघाट स्थल, आश्रम केन्द्र तथा वृद्धाश्रमको व्यवस्था गरिएको,
- स्थानीय तहबाट वर्षमा १ पटक तिर्थस्थल र २ पटकसम्म पर्यटकीय क्षेत्रको अवलोकन गराउने व्यवस्था,
- नागरिक कोष मार्फत अवकाश, पेन्सन योजना, लगानीकर्ता तथा उपदान कोष जस्ता कार्यक्रमको व्यवस्था,
- कर्मचारी सञ्चयकोषमार्फत अवकाश कोष योजना कार्यक्रमको व्यवस्था,
- सामाजिक सुरक्षाकोष तथा निवृत्तिभरण पेन्सन योजनामार्फत भएका व्यवस्था,
- स्वास्थ्य विमामार्फत भएका स्वास्थ्य उपचार सम्बन्धी व्यवस्था,
- जेष्ठ नागरिकलाई वितरण गरिएको जेष्ठ परिचयपत्र,
- स्वास्थ्य संस्थाले जेष्ठ नागरिकको उपचार गराउँदा ५० प्रतिशत छुट दिनुपर्ने व्यवस्था,
- जेष्ठ नागरिक केन्द्र तथा अशक्त स्याहार केन्द्रको सञ्चालन व्यवस्थापन गर्ने,
- सङ्घीय सरकारले अल्जाइमर लगायतका ८ वटा कडा रोग लागेमा १ लाख आर्थिक सहायता पाउने,
- आरोग्य आश्रम निर्माणमा लगानी गरिएको,
- विभिन्न स्वास्थ्य शिविर सञ्चालन भएका ।

### बिमाको माध्यमबाट कसरी जेष्ठ नागरिकलाई समेट्न सकिन्छ ?

बिमा सामान्यतः भविष्यमा आइपर्ने जोखिम विरुद्ध गरिने आर्थिक र सामाजिक सुरक्षा हो । मानिसको दैनिक जीवनमा विभिन्न प्रकारका जोखिमहरू रहेका हुन्छन् । जस्तै- व्यक्तिको जीवन, सम्पत्ति, रोजगारी, स्वास्थ्य, व्यवसाय, दायित्व आदिको सुरक्षाको लागि गरिने विभिन्न संयन्त्र मध्ये बिमा एक महत्त्वपूर्ण संयन्त्रको रूपमा रहेको हुन्छ । अन्य क्षेत्रको रक्षावरणको रूपमा रहेको वित्तीय क्षेत्र भनेको बिमा व्यवसाय हो । यसले अरुको जोखिम स्वीकार गरी अन्य क्षेत्रलाई सुरक्षा प्रदान गर्दछ जुन अन्य वित्तीय क्षेत्रभन्दा पृथक विशेषता रहेको हुन्छ, जुन अरु जस्तो सजिलै आफूले जुनसुकै समयमा आवश्यकता अनुसार खरिद गर्न पाइन्छ जसका आफ्नै नियम र सिद्धान्त रहेको हुन्छ, विमक र विमितका विचमा कानुनी करारमा निर्देशित हुन्छ । विशेष गरी सहकारी सिद्धान्तमा आधारित हुन्छ जसमा धेरैको योगदानबाट दावीको क्षति, थोरैलाई भुक्तानी गर्ने गरिन्छ । नेपालमा बिमा व्यवसाय जीवन, निर्जीवन र पुनर्विमा गरी ३ प्रकारमा विभाजन गरिएको छ । नेपालमा १४ जीवन बिमा, १४ निर्जीवन कम्पनी र २ पुनर्विमा कम्पनी, ४ लघु बिमा र एक नियामक निकायको रूपमा रहेको बिमा क्षेत्रमा जीवन बिमातर्फ ७७.५ प्रतिशत र निर्जीवन बिमातर्फ २२.२ प्रतिशत रहेको छ भने ४४.२ प्रतिशत बिमाको दायरामा रहेको छ । यति ठुलो र सम्भावना बोकेको बिमा क्षेत्रले जेष्ठ नागरिकलाई बिमाको माध्यमबाट कसरी समेट्न सकिन्छ त ?

जेष्ठ नागरिक हरेक व्यक्तिले एक दिन त्यो अवस्थामा पुग्ने पर्दछ । यसरी समय र उमेरसँगै जेष्ठ नागरिकमा शारीरिक तथा मानसिक अवस्था कमजोर हुनु स्वभाविक र प्राकृतिक नियम हो । त्यसैले शारीरिक दुर्बलतासँगै आफ्नो जीवन निर्वाहका दैनिक कृयाकलापसँगै उनीहरूको जीवनमा दुर्घटनाको सम्भावना र जोखिम समेत बढ्दै गइरहेको हुन्छ । यस अवस्थामा जेष्ठ नागरिकले आर्थिक, सामाजिक र भावनात्मक सुरक्षाको अनुभूति र आवश्यकता महसुस गरिरहेका हुन्छन् । यद्यपि नेपालमा वर्षेनी जेष्ठ नागरिकको सङ्ख्यामा भएको वृद्धिदर, औसत बाँच्ने आयुमा भएको वृद्धि, विज्ञान प्रविधिको विकाससँगै स्वास्थ्य उपचारमा थप सुविधा बढिरहेका र स्वास्थ्य हेरचाह र जीवनशैलीमा सुधार हुँदै जाँदा हाल जेष्ठ नागरिकको

सङ्ख्या अन्तराष्ट्रिय स्तरमा बढिरहेको छ । यसलाई सकारात्मक मान्न सकिन्छ । यसरी बढिरहेको जेष्ठ नागरिकको जनसङ्ख्याको आँकाडालाई आधार मान्ने हो भने हाम्रो वार्षिक बजेटमा सामाजिक सुरक्षाको व्ययभार पनि बढ्दै गईरहेको छ । जसले गर्दा पुँजीगत बजेटको हिस्सामा प्रभाव पारिरहेको हुन्छ । जसले मुलुकको विकास निर्माणका समग्र कार्यहरूमा असर पारिरहेको हुन्छ । नेपालको सङ्घीय, प्रादेशिक, स्थानीय बजेट, आवधिक योजना आदिको अध्ययन गर्दा विमा क्षेत्रका लागि प्रभावकारी कार्यक्रम र बजेट पर्याप्त बाँडफाँड नभएको पाइन्छ । अझ भनौं- जेष्ठ नागरिकलाई समेट्ने गरी कुनै विमा कार्यक्रम र बजेटले समेट्न सकेको पाइँदैन । नेपालमा वर्षेनी बाँडफाँड हुने बजेटको केही रकम जेष्ठ नागरिकलाई विमाको माध्यमबाट सामाजिक सुरक्षाको संरक्षण गर्नु जरुरी रहेको छ । जसले राज्यले वर्षेनी सामाजिक सुरक्षा कोषको व्ययभार कम हुँदै जानेछ । अन्तराष्ट्रिय अभ्यासमा भने जन्मदेखि मृत्युसम्म नै नागरिकको जिवनयापनमा विमा अनिवार्य गरी नागरिकलाई सुरक्षित गरेको हुन्छ । यिनै कुराहरूलाई विश्लेषण गर्दा हाम्रो जस्तो मुलुकमा पनि विमाको विभिन्न कार्यक्रम तथा विमा योजनामाफत जेष्ठ नागरिकलाई कसरी सामाजिक सुरक्षामा जोड्न सकिन्छ भन्ने कुरा निम्न अनुसार रहेका छन ।

- व्यक्तिगत तथा सामूहिक दुर्घटना विमामाफत सङ्घीय सरकार, प्रदेश सरकार र स्थानीय सरकारले आफ्नो वार्षिक बजेटमाफत जेष्ठ नागरिकको हितको लागि कम विमा शुल्कमा व्यक्तिगत तथा सामूहिक दुर्घटना विमा योजनाबाट समेट्न सकिन्छ ।
- लघुविमाको माध्यमबाट निम्न आयस्तर भएमा जनसङ्ख्यालाई स्थानीयस्तरसम्म पुऱ्याइ जेष्ठ नागरिकलाई समेट्न सकिन्छ ।
- विमामा लाग्ने विमा शुल्कमा अनुदान, भ्याट रकममा छुट जस्ता सुविधाहरू प्रदान गरी विमाप्रति आर्कषण गर्नु पर्दछ ।
- विमाका कार्यक्रमलाई एकीकृत गरी जेष्ठ नागरिकले पाउने विमा सुविधामा गुणस्तरीयता बढाउनु पर्दछ ।
- स्वास्थ्य उपचार सम्बन्धी विमा योजनाहरू आयस्तर अनुसार विभिन्न रक्षावरण समेट्ने गरी विमा शुल्क निर्धारण गरी विमा योजना गर्न सकिन्छ ।
- जेष्ठ नागरिकलाई स्वास्थ्यमा विभिन्न समस्याहरू हुने हुँदा नियमित रूपमा औषधीहरू सेवन गर्नुपर्ने भएकोले औषधी खरिदका लागि वा छुट हुने गरी जीवन तथा निर्जीवन विमा योजनामाफत रक्षावरण गर्नु पर्दछ ।
- सामाजिक सुरक्षाको केही रकम विमा योजनामा छुटयाइ सो माफत जेष्ठ नागरिकको आवश्यकताको आधारमा विमा योजना तथा कार्यक्रम बनाउनु पर्दछ ।
- बचतको केही हिस्सामाफत उमेरको वर्गीकरणसँगै म्यादी तथा सावधिक जीवनका लागि सरकारले विभिन्न सुविधा प्रदान गरी विमा कार्यक्रमलाई जोड्नु पर्दछ ।
- सामाजिक सुरक्षा प्रदान गर्ने निकायहरू जस्तै कर्मचारी सञ्चय कोष, नागरिक लगानी कोष, पेन्सन योजना कोष आदि माफत रोजगारीमा प्रवेश भएको बखत नै निश्चित प्रतिशत विमाका लागि अनिवार्य विमा गर्ने गरी विमा कम्पनीसँग सम्झौता गरी अवकाशपछि विमा रकम प्राप्त हुने विमा

योजनाहरू बनाउनु पर्छ ।

- अनिवार्य रूपमा वृद्धाश्रमहरूको भवनको बिमा गर्नका लागि सरकारले बजेट विनियोजन गरिनु पर्दछ । साथै आवस बिमा योजनालाई अनिवार्य गराउनु पर्छ ।
- धार्मिक भ्रमण तथा पर्यटकीय भ्रमण गराउँदा अनिवार्य रूपमा जेष्ठ नागरिकको जीवनको सुरक्षाको लागि यात्रा बिमा गराउनु पर्दछ ।
- आफ्नो सम्पत्तिहरूको सुरक्षाका लागि विभिन्न बिमा योजनाहरूको छनोट सुविधासँगै बिमा शुल्कमा छुट गर्न सकिन्छ ।
- विभिन्न दातृ निकाय, व्यापारिक सङ्घ संस्थामार्फत खर्च हुन नसकेको रकम बैंक तथा बिमामा लामो समयदेखि दावी नभई त्यसै बसेको रकम पनि सार्ने कानुनी व्यवस्था गरी जेष्ठ नागरिकको बिमा योजनामा खर्च गर्नु पर्दछ ।
- जेष्ठ नागरिकको निजको सन्तानले आफ्नो मासिक आम्दानीको केहि रकम अनिवार्य रूपमा सामाजिक सुरक्षा तथा बिमामा अनिवार्य बचत गर्ने नीति सँगै बिमा योजना सग आवद गरिनु पर्दछ ।

### निष्कर्ष :

वास्तवमा जेष्ठ नागरिक मुलुकका भार होइनन् वरु यी राष्ट्रका पुँजी तथा निधिका जिउंदा इतिहास हुन् । आज समाजमा चेतनास्तर बढे तापनि आम जेष्ठ नागरिकले आफ्नो घर परिवार, समाजमा फरक व्यवहार र विभिन्न समस्याहरू भेलिरहेको पाइन्छ । कता कता हाम्रो नैतिकताले बाटो नै बिराएको हो कि भन्ने लाग्दछ । त्यसै जेष्ठ नागरिकको एक्लो जीवनबाट त्यसलाई सामूहिकतामा रुपान्तरित गर्दै सामाजिक तथा आर्थिक सुरक्षा मार्फत संरक्षित गर्नु पर्दछ । यद्पी उनीहरूको लामो समयको अनुभव, विज्ञता, सिप, सोच मार्फत देश विकासमा सदुपयोग गर्न पाउनु राज्यका लागि अवसर हो । मेरो समाज, मेरो योगदान जस्ता अभियान सञ्चालन गरी सामाजिक रुपान्तरणमा उत्साहप्रद सहभागिता गराउन सरकार र सरोकारवाला पक्षको ध्यान जानु जरुरी रहेको छ । तुलानात्मक रूपमा युवावर्गको योगदानको उल्लेख रहने भए तापनि जेष्ठ नागरिकको भूमिकालाई नजर अन्दाज गर्न मिल्दैन । जेष्ठ नागरिकको आर्थिक तथा सामाजिक जीवन निर्वाहलाई सहज बनाउन सामाजिक सुरक्षासँगै अल्पकालीन दीर्घकालीन बिमाका योजनामार्फत प्रत्येक जेष्ठ नागरिकको मन ढुकढुकीलाई जोड्नु आजको आवश्यकता हो । जेष्ठ नागरिक ऐन तथा नियमहरूमा भएका कल्याणकारी प्रावधानहरूको प्रभावकारी कार्यान्वयनमा सङ्घ, प्रदेश र स्थानीय तीनै सरकारबिच सहकार्य र जिम्मेवारी बोध हुनु पर्दछ । त्यस्तै गरी सामाजिक सुरक्षाको लागि स्थापित सामाजिक सुरक्षा कोष, कर्मचारी सञ्चय कोष, नागरिक लगानी कोष, विभिन्न पेन्सन कोषहरूले जेष्ठ नागरिकको हितमा हुने गरी सामाजिक सुरक्षाका नीति कार्यक्रममा सहकार्य, समन्वय गर्नु जरुरी छ भने सबैलाई समेट्ने गरी जेष्ठ नागरिकलाई उमेर, उनीहरूको अवस्था अध्ययन गर्दै विभिन्न बिमा पोलिसीहरू मार्फत समेट्ने गरी बिमा योजनाहरू तयार गर्नु आजको माग रहेको छ । समग्रमा जेष्ठ नागरिकको हेरचाह र सहज जीवन जिउने बातवरण सुनिश्चत गर्नु हामी सबैको दायित्व हो भन्ने कुरालाई आत्मासाथ गर्नुपर्दछ ।

# पूर्वाधार विकासमा सार्वजनिक निजी साभेदारीको महत्व



उमेश थापा

वरिष्ठ अधिकृत, प्राइम कमर्सियल बैंक लिमिटेड,

## पृष्ठभूमि :

सार्वजनिक क्षेत्र र निजी क्षेत्रबिच सहकार्य र सहअस्तित्वमा आधारित रही पूर्वाधार विकासको बैकल्पिक र नवीनतम अवधारणाको रूपमा सार्वजनिक निजी साभेदारी विश्वव्यापी रूपमा प्रचलनमा रहेको छ । 'सार्वजनिक निजी साभेदारी तथा लगानी ऐन, २०७५' अनुसार सम्बन्धित सार्वजनिक निकाय र लगानीकर्ताबिच स्रोत वा प्रतिफल बाँडफाँड तथा जोखिम बहन गर्ने आपसी सहकार्यमा पूर्वाधार संरचना निर्माण, सञ्चालन, पुनर्स्थापना वा सार्वजनिक सेवा प्रवाह गर्न परियोजना कार्यान्वयनका निम्ति गर्ने प्रबन्धलाई सार्वजनिक निजी साभेदारीका रूपमा परिभाषित गरिएको छ ।

सार्वजनिक क्षेत्रको वैधानिकतालाई निजी क्षेत्रको व्यवसायिकतामा संयोजन गरी राष्ट्रको विकास निर्माणमा प्रयोग गरिएको विकासको रणनीति नै सार्वजनिक निजी साभेदारी हो । राष्ट्र विकासको मेरुदण्डको रूपमा पूर्वाधार विकासका संरचनाहरू निर्माण गरिनुपर्ने हुन्छ । सरकारले पूर्वाधार विकासको निम्ति पुँजीगत खर्च मात्र नगरेर सामाजिक कल्याणका निम्ति पनि ठूलो मात्रामा चालु खर्च गर्नुपर्ने हुन्छ । यसर्थ मुलुकलाई पूर्वाधार संरचनाको ठूलो आवश्यकता रहे तापनि सरकारसँग यसको निम्ति आवश्यक पुँजीको अपर्याप्तता हुन्छ । सन् १९९० को दशकदेखि विश्वव्यापी रूपमा आर्थिक उदारीकरणको रणनीतिलाई अङ्गीकार गरी बजारमुखी अर्थतन्त्रलाई प्रवर्द्धन गर्ने नीतिले प्रस्रय पाएसँगै देश विकासमा निजी क्षेत्रको महत्वलाई पनि आत्मसात गरिन थालियो । मुलुकको आर्थिक उन्नतिकका निम्ति पूर्वाधार विकासको अधिक माग र सरकारी क्षेत्रबाट पुँजीको न्यून पूर्तिले स्रोतको खाडल सिर्जना गरेको हुन्छ । यसैगरी दीर्घकालीन र जटिल प्रकृतिका परियोजनाहरूमा निजी क्षेत्र एकलैले लगानी गर्ने आँट गर्न सकिरहेको हुँदैन । यस परिस्थितिमा सार्वजनिक तथा निजी क्षेत्रबिच साभेदारी, सहकार्य र सहभागिताका आधारमा पूर्वाधार विकासका लागि आवश्यक स्रोत र पुँजी व्यवस्थापन गर्न सार्वजनिक निजी साभेदारी अवधारणा कार्यान्वयनमा ल्याउने गरिन्छ ।

नेपालमा पनि विगत केही दशकदेखि सरकारले पूर्वाधार विकासमा निजी क्षेत्रको सहकार्य र संलग्नतालाई पनि विशेष प्राथमिकता र महत्व दिँदै आएको छ । नेपालको संविधानमा सार्वजनिक, निजी र सहकारी क्षेत्रको सहभागिता र स्वतन्त्र विकास मार्फत राष्ट्रिय अर्थतन्त्र सुदृढ गर्ने कुरा राष्ट्रिय अर्थनीति अन्तर्गत राखिएको छ । त्यसैगरी निजी क्षेत्रको भुमिकालाई महत्व दिँदै उपलब्ध साधन र स्रोतको अधिकतम् परिचालन गरी आर्थिक समृद्धि हासिल गर्ने नीति तर्जुमा गरिएको छ । पन्ध्रौँ आवधिक योजना (२०७६-२०८१) मा सार्वजनिक निजी साभेदारीका माध्यमद्वारा उत्पादनशील र रोजगारमूलक आर्थिक वृद्धि गर्ने सोच राखिएको छ । साथै सार्वजनिक निजी साभेदारी माध्यमद्वारा लगानी अभिवृद्धि गरी थप स्रोत एवं व्यवस्थापकीय सीप

परिचालन गर्ने लक्ष्य राखिएको छ । सार्वजनिक निजी साभेदारीलाई प्रोत्साहन गरी पूर्वाधार र सेवाको क्षेत्रमा निजी साभेदारी अभिवृद्धि गर्ने उद्देश्य राखिएको छ ।

विशेषगरी प्रतिस्पर्धा, वैधानिकता, पारदर्शिता, जोखिमको व्यवस्थापन र प्रतिफलको समुचित बाँडफाँड जस्ता तत्वहरूलाई सार्वजनिक निजी साभेदारीका मुख्य सिद्धान्तहरूका रूपमा मानिआएको पाइन्छ । सार्वजनिक निजी साभेदारीमा प्रतिफल र जोखिमको न्यायोचित साभेदारी गरी दीर्घकालीन प्रकृतिका परियोजनाहरू पारदर्शी, स्पष्ट जिम्मेवारी र उत्तरदायित्वको किटानका साथ सफल कार्यान्वयनको अपेक्षा गरिन्छ ।

### **आवश्यकता र अवरसहरू:**

नेपालले अति कम विकसित मुलुकबाट विकासोन्मुख राष्ट्रको स्तरमा सन् २०२६ साल र मध्यम आय भएको मुलुकको स्तरमा सन् २०३० सालसम्ममा स्तरोन्नति हुने लक्ष्य राखेको छ । त्यसैगरी नेपालको दिगो विकासका लक्ष्यहरूलाई सन् २०३० साल सम्ममा पूरा गर्ने प्रतिबद्धता पनि व्यक्त गरेको छ । यसका निमित्त भौतिक र सामाजिक क्षेत्रका पूर्वाधार विकासमा ठुलो लगानीको खाँचो हुन्छ । सार्वजनिक पूर्वाधार संरचना तथा सेवाहरू (जस्तै; सडक, पुल, विमानस्थल, अत्याधुनिक सञ्चार साधन, खानेपानी, सिँचाई, विद्युत्, रेल मार्ग, केबलकार, रोपवे लगायत विभिन्न पूर्वाधारहरू) को विकास अनिवार्य हुन्छ । राष्ट्रलाई आवश्यक यी न्यूनतम पूर्वाधार संरचनाहरूको निर्माण हुन नसक्दा नेपालको प्रतिस्पर्धात्मक क्षमतामा ह्रास आइरहेको छ । यसर्थ देशको समग्र पूर्वाधार विकासमा निजी क्षेत्रको संलग्नतालाई विशेष स्थान दिइदै सार्वजनिक निजी साभेदारीलाई विकास निर्माणको महत्वपूर्ण विकल्पका रूपमा लिइनु पर्दछ ।

सार्वजनिक निजी साभेदारीको माध्यमबाट सार्वजनिक पूर्वाधारको गुणस्तरीय र दिगो विकास गरी ती पूर्वाधारहरूमा नागरिकको पहुँचको सुनिश्चिता गर्ने उद्देश्य 'सार्वजनिक निजी साभेदारी नीति, २०७२' ले राखेको छ । निजी क्षेत्रलाई विकास निर्माणका विभिन्न भौतिक पूर्वाधारहरू जस्तै सडक, पुल, जलविद्युत परियोजना, विद्युत प्रसारण लाइनमा संलग्न गराउने उद्देश्यका साथ सार्वजनिक निजी साभेदारीका नीति ल्याइएको छ । उक्त नीतिले सार्वजनिक निजी साभेदारीको माध्यमबाट बृहत् सामाजिक तथा आर्थिक विकासको लागि सार्वजनिक पूर्वाधार सेवाहरूको विकास तथा सञ्चालनमा सार्वजनिक-निजी क्षेत्रको लगानी अभिवृद्धि गर्ने लक्ष्य राखेको छ । उक्त नीति अनुसार सार्वजनिक-निजी साभेदारी सम्बन्धी अन्तर्राष्ट्रिय रूपमा प्रचलित सिद्धान्त तथा मान्यताहरूलाई राज्यका सम्पूर्ण सम्भाव्य क्षेत्र, संयन्त्र, अङ्ग तथा निकायहरूमा प्रवर्द्धन गर्ने, पूर्वाधार सेवाहरूको विकास, पुनर्निर्माण, व्यवस्थापन तथा सञ्चालनमा आवश्यक पर्ने थप पुँजी, साधन तथा स्रोतहरू निजी (आन्तरिक तथा बाह्य) क्षेत्रबाट लगानी गर्न अनुकूल वातावरणको सिर्जना गर्ने लक्ष्य राखिएको छ । नेपालको पूर्वाधार विकासको केही क्षेत्रहरूमा सार्वजनिक निजी साभेदारीको सफल कार्यान्वयन भएको पाइन्छ भने केही क्षेत्रहरूमा भरपुर उपयोग लिन सकिने सम्भावना पनि रहेको छ ।

नेपालमा वृद्धि भैरहेको शहरीकरणसँगै आवश्यक पूर्वाधार तथा सेवाको मागलाई व्यवस्थित तवरले पूर्ति गर्न

सार्वजनिक निजी साभेदारीले महत्वपूर्ण भुमिका खेल सक्दछ । त्यसैगरी विभिन्न लोकमार्ग र राजमार्गहरूमा नयाँ शहरहरूको विकास तथा स्मार्ट सिटीहरूको विकास गर्न सार्वजनिक निजी साभेदारी महत्वपूर्ण विकल्प हुन सक्दछ । विभिन्न स्थानीय निकायहरूमा विकास भैरहेका शहरहरूको व्यवस्थित निर्माणको लागि सम्बन्धित निकायसँग पर्याप्त स्रोतको अभाव भएको परिप्रेक्ष्यमा निजी क्षेत्रसँगको साभेदारीले सार्थक परिमाण दिन सक्दछ । फोहरमैला व्यवस्थापन, खानेपानी आपूर्ति, बसपार्क टर्मिनलको व्यवस्थापन, सार्वजनिक शौचालय जस्ता शहरी व्यवस्थापनका क्षेत्रहरूमा पनि सार्वजनिक निजी साभेदारीले भुमिका निर्वाह गर्न सक्दछ ।

नेपालमा जलविद्युत विकासका परियोजनाहरू सार्वजनिक निजी साभेदारीको सफल कार्यान्वयनको रूपमा लिन सकिन्छ । हाल नेपालमा निर्माणका भएका जलविद्युत परियोजनाहरूमा उत्पादित बिजुलीले आन्तरिक मागको पूर्ति गरेर भारतमा समेत निर्यात गरी विदेशी मुद्रा समेत आर्जन भइरहेको छ । नेपालमा माथिल्लो तामाकोशी जलविद्युत परियोजना सार्वजनिक निजी साभेदारी कार्यान्वयन भएको सफल परियोजना हो । देशको निम्ति आवश्यक विद्युत प्रसारण लाइनको निर्माण र विकासमा सार्वजनिक निजी साभेदारी उपयोगी हुन सक्दछ ।

हागो जस्तो भौगोलिक विविधता भएको मुलुकमा सन्तुलित र समावेशी विकासका लागि सार्वजनिक निजी साभेदारीका माध्यमबाट स्वास्थ्य र शिक्षा क्षेत्रका पूर्वाधार विकासका विभिन्न परियोजनाहरू निर्माण गरी जनताको जीवनस्तर उकास्न सकिन्छ । त्यसै गरी सिँचाइ, सडक, कृषि सामाग्री व्यवस्थापन तथा भण्डारण, कृषि उपज बेचबिखन, चिस्यान केन्द्र जस्ता ग्रामिण भेगका पूर्वाधार विकासमा पनि सार्वजनिक निजी साभेदारीको माध्यमबाट उपलब्धि हासिल गर्न सकिन्छ ।

सरकारले सडक पूर्वाधार, सुरुङ मार्ग, रेलमार्ग, विमानस्थल निर्माणका विभिन्न परियोजनाहरूमा सार्वजनिक निजी साभेदारीलाई अवलम्बन गर्ने प्रयास गरिरहे तापनि सार्थकता पाउन सकेको छैन ।

सार्वजनिक निजी साभेदारी नीतिले साभेदारी प्रवर्द्धनमा लागि सार्वजनिक निजीसँगको संरचनाको परिकल्पना गरेको छ । सरकारको चालु आवधिक पञ्चवर्षीय योजना, वार्षिक नीति तथा कार्यक्रम र बजेटमा पनि निजी क्षेत्रलाई पूर्वाधार विकासको महत्वपूर्ण संवाहकका रूपमा स्वीकार गरेको छ । ठूला र दीर्घकालीन प्रकृतिका परियोजनाहरूमा लगानीकर्ता पहिचानका लागि लगानी बोर्ड ऐन तर्जुमा गरी संस्थागत संरचना पनि स्थापना गरिएको छ । त्यसै गरी दीर्घकालीन प्रकृतिका पूर्वाधार विकासमा लगानीको स्रोत जुटाउन पूर्वाधार विकास बैंक पनि सार्वजनिक निजी साभेदारी अन्तर्गत स्थापना गरिएको छ ।

पूर्वाधार विकासका परियोजनाहरूको निर्माण तथा सञ्चालनमा निजी क्षेत्रको क्षमता र साधनको परिचालन गर्दै सार्वजनिक सेवालालाई चुस्त, मितव्ययी र प्रभावकारी बनाउने उद्देश्यले सार्वजनिक निजी साभेदारीको अवधारणालाई अवलम्बन गरिएको हो । सार्वजनिक निजी साभेदारी वित्तिय स्रोतको व्यवस्थापन मात्र नभै बृहत् रूपमा स्रोत र साधनको प्रबन्ध गर्ने उत्तम उपाय पनि हो ।

सार्वजनिक निजी साभेदारीमा पारदर्शिता, प्रभावकारिता र कुशलता जस्ता कुराहरूको सुनिश्चता हुन्छ ।

वर्तमान परिवेशमा मुलुकको आर्थिक तथा सामाजिक विकासको सवालमा सार्वजनिक तथा निजी क्षेत्रविचको सहकार्यलाई जोड दिनुपर्दछ । सार्वजनिक सेवा प्रवाह गर्ने सरकारी उद्देश्य र मुनाफा आर्जन गर्ने निजी क्षेत्रविचको व्यवस्थित सम्मिलन मार्फत पूर्वाधार विकास र सेवा प्रवाह गरी सार्वजनिक र निजी क्षेत्रलाई जनउत्तरदायी बनाइन्छ । सार्वजनिक निजी साभेदारीको उपलब्धिमुलक कार्यान्वयनका लागि सरकारका तर्फबाट विभिन्न कार्य तथा प्रयासहरू भइरहेका छन् । सार्वजनिक निजी साभेदारी नीति, २०७२, ऐन बनाइएको छ । भूमि व्यवस्थापन ऐन लगायतका जग्गा सम्बन्धी कानूनहरूको निर्माण तथा संशोधन भएका छन् । राष्ट्रिय योजना आयोगमा परियोजना बैङ्क कार्यान्वयनमा ल्याइएको छ । आम जनतामा पनि पूर्वाधार विकासप्रतिको चासो, सचेतना र सहभागितामा समेत वृद्धि भइरहेको छ ।

नेपालमा सङ्घीय संरचना अन्तर्गत तीन तहका सरकारहरू छन् । सङ्घीय सरकारका अतिरिक्त प्रदेश सरकार र स्थानीय सरकारहरूले पनि पूर्वाधार विकासमा अग्रसर हुन खोजे तापनि पुँजी र स्रोतको अभाव भैरहेका छन् । यसैले स्थानीय तहहरूमा निजी क्षेत्रसँगको साभेदारी र सहकार्यका माध्यबाट आर्थिक तथा प्राविधिक सहायताको आवश्यकता पूर्ति गर्न सकिन्छ ।

### चुनौतीहरू :

सार्वजनिक निजी साभेदारीको सफल कार्यान्वयनका लागि विभिन्न चुनौतीहरू पनि विद्यमान छन् । सार्वजनिक क्षेत्रले ठूला पूर्वाधारका परियोजनाहरूको विकासमा निजी क्षेत्रसँगको साभेदारीको अपेक्षा राखेको हुन्छ भने निजी क्षेत्रले भन्फटविनाको मुनाफाको आशा गरेको हुन्छ । यसर्थ, दुवै पक्षविच जोखिमको समुचित बाँडफाँड तथा मुनाफाको सुनिश्चितता कायम गर्नु चुनौती रहेको छ । सरकारी तवरबाट परियोजनाहरूको विविधिकरणमा कमी तथा उच्च प्रतिफल प्रदान गर्ने परियोजनाहरूको पहिचान हुन सकिरहेको छैन । यसै गरी नीतिगत अस्थिरता, एकीकृत कानूनको अभाव, विषयगत तथा कार्यगत समन्वयको अभाव, प्रशासनिक भन्फट, औद्योगिक तथा लगानी वातावरण सुरक्षाको अभाव जस्ता चुनौतीहरूले निजी क्षेत्रलाई साभेदारीका निम्ति प्रोत्साहित गर्न नसकेको अवस्था छ ।

राष्ट्रिय महत्वका तथा ठूला पूर्वाधार विकासमा सार्वजनिक निजी साभेदारीको अवधारणामा संयुक्त प्रयासबाट आयोजनाहरू कार्यान्वयन गर्दा जोखिमको उपयुक्त बाँडफाँड सम्बन्धी नीतिगत व्यवस्था नहुनु, सम्भाव्यता न्यून परिपूर्ति कोषलाई सम्बोधन गर्न उपयुक्त व्यवस्था नहुनु, लगानी मैत्री वातावरण नहुनु र सुरक्षा तथा जग्गा अधिग्रहण सम्बन्धी समस्याहरू रहिरहनु जस्ता समस्याहरू रहेको देखिन्छ ।

सार्वजनिक निजी साभेदारी अन्तर्गतका विभिन्न सरोकार समुहहरू जस्तै; नागरिक समाज, सहकारी, गैरसरकारी संस्थाहरूविच समन्वय र प्रतिबद्धताको अभाव रहदै आएको छ । नेपालमा कमजोर पुँजी बजारको विकासका कारणले पुँजी व्यवस्थापनमा कठिनाई भइरहेको छ । एकद्वार प्रणालीको कमजोर कार्यान्वयन र प्रतिफलको प्रत्याभूति हुन नसक्दा सार्वजनिक निजी साभेदारी अवधारणालाई व्यवहारमा उतार्न कठिनाई भइरहेको छ । स्थानीय निकायहरूमा सार्वजनिक निजी साभेदारी तथा सहकारी साभेदारीको संस्थागत संरचनाको अभाव छ ।



## उपसंहार :

सार्वजनिक निजी साभेदारीको सञ्चालन तथा व्यवस्थापनका सन्दर्भमा आइपरेका कठिनाइहरू समाधान गर्न सकिएमा देशको पूर्वाधार विकासमा ठुलो फड्को मान्न सकिन्छ । सन्तुलित प्रकृतिको सहकार्यको व्यवस्थापन गर्न सकिएमा यसका समस्याहरूलाई पनि न्यून गर्न सकिन्छ । सरकारले निजी क्षेत्रलाई विश्वासमा लिएर लगानी प्रतिफलको पूर्वानुमान हुने गरी आवश्यक नीति र कानून तयार गरेर साभेदारी अबधारणालाई अधि बढाउनुपर्दछ ।

नेपाल पूर्वाधार विकासमा धेरै पछाडि रहेको छ । बढ्दो बजेट घाटा तथा निरन्तर वृद्धि हँदै गइरहेको सामाजिक सुरक्षाको खर्चले गर्दा सरकारलाई पूर्वाधार विकासमा खर्च गर्न पुँजीको अपर्याप्तता छ । नेपालका सन्दर्भमा यातायात तथा सडक पूर्वाधार, ऊर्जा, खानेपानी व्यवस्थापन, फोहोर व्यवस्थापन जस्ता क्षेत्रहरू सम्भाव्य साभेदारीका क्षेत्रहरू

हुन् । नेपालमा पूर्वाधार संरचनाको माग धेरै भए तापनि सरकार एकलैले लगानी तथा व्यवस्थापन गर्न सक्ने क्षमता राख्न सक्दैन । आर्थिक तथा सामाजिक पूर्वाधार विकासका क्षेत्रमा सरकारले निजी क्षेत्रलाई सारथीको रूपमा स्वीकार गरिसकेको छ । निजी क्षेत्रको उपस्थितिले पूर्वाधार विकासमा लागत प्रभावकारिता बढाउने अपेक्षा राख्न सकिन्छ । जनतालाई आवश्यक सार्वजनिक सेवा र सुविधाहरूको प्रबन्ध गर्ने दायित्व तीनै तहका सरकारहरूको हो । यसका निम्ति आवश्यक स्रोत र साधनहरू निजी क्षेत्रसंगको सहकार्यमा पूर्ति गर्न निजी क्षेत्रको लगानी आकर्षण हुने वातावरणको सिर्जना गर्नुपर्दछ । सरकारले निजी क्षेत्रमा निहित व्यावसायिकता, पेशागत दक्षता, उद्यमशीलता एवं नवीनतम प्रविधिलाई देशको सर्वाङ्गिण विकासमा अधिकतम उपयोग गर्न सक्नुपर्दछ ।

# नेपालको बिमा व्यवसायको दिगो विकासमा 'Own Risk Solvency Assessment' को कार्यान्वयनमा 'बिमाङ्की' (Actuary) को भूमिका

✍ खुस्व रेग्मी

(त्रि.वि.वि.बिमाङ्की विषयमा स्नातक चौथो वर्षमा अध्ययनरत)



## सारांश

बिमा व्यवसायलाई बढी विश्वासिलो बनाउने विभिन्न सिद्धान्त, प्रविधि, अभ्याससँगै पछिल्लो समयमा जोखिममा आधारित पूँजी (Risk Based Capital, RBC) को अभ्यास बिमा क्षेत्रमा भइरहेको छ। उक्त जोखिमलाई पूर्वांनुमान गर्न विमकले नै आफ्नो व्यवसायसँग सम्बन्धित जोखिमलाई आन्तरिक रुपमा आफू स्वयम् एवं 'बिमाङ्की' (Actuary) को प्राविधिक राय, परामर्शबाट तयार गरी सम्बन्धित नियमकमा पठाउने साथै सोको कार्यान्वयनका लागि सञ्चालकको संयोजकत्वमा समिति बनाई आवश्यक पूर्वाधार तयार गर्नुपर्ने कानून तथा अभ्यासहरू रहिआएको छ, जसलाई 'Own Risk Solvency Assessment,' ORSA भनिन्छ।

नेपालमा दक्षिण एशियामा श्रीलङ्कापछि जोखिममा आधारित पूँजी (RBC) कार्यान्वयनका लागि निर्देशिका २०७८ जारी गरेको छ। उक्त निर्देशिकालाई कार्यान्वयन सरल गर्न ORSA निर्देशिका, २०७९ जारी गरेको छ। यी प्राविधिक कार्यको लागि जोखिमको विज्ञ 'बिमाङ्की' (Actuary) पेसाको जनशक्तिको राय, परामर्श अति आवश्यक रहन्छ। नेपालमा उक्त जनशक्ति एक जना मात्र रहेको परिदृष्यमा उक्त कार्य सञ्चालन एवं नियमन (Regulation) मा जनशक्तिको व्यवस्थापन गर्न निकै मिहिनेत र तयारी आवश्यक देखिन्छ।

मुख्य शब्दावलीहरू : Insurance, RBC, ORSA, Actuary, Regulation, Actuarial Valuation Report.

## १. भूमिका :

संस्थाको संस्थागत सुशासनको अवधारणा बमोजिम ग्राहक तथा लगानीकर्ताहरूको वित्तीय सुरक्षा गर्नु पहिलो सर्तका रुपमा आउने गर्दछ। यस्ता कार्यहरूका लागि संस्थाको प्रकृति अनुसार विभिन्न नियमनकारी निकाय (Regulating Body) हरूको स्थापना गरी त्यसको अनुगमन, मूल्याङ्कन, निरीक्षण (Monitoring/Supervision) गर्ने गरिन्छ।

सन् १९९० को दशकमा आर्थिक उदारीकरणको सुरुवात भएसँगै संस्थामा देखिएका जोखिमलाई व्यवस्थापन गर्नका लागि Enterprise Risk Management (ERM) को अवधारणाको लहर आयो। बिमा व्यवसायले जोखिमको कारोबार (खरिद, बिक्री) गर्ने कुरा धेरैलाई जानकारी भएको विषय हो। यस्ता जोखिमको व्यवसाय गर्ने निकायले हरेक समयमा आफूले स्वीकारेका वा भविष्यमा स्वीकार गर्ने जोखिमहरूको सुक्ष्म रुपमा विश्लेषण गरी संस्थाको आन्तरिक नियन्त्रणलाई थप बलियो बनाउन आवश्यक रहन्छ।

सामान्यतया प्रत्येक देशमा बिमा नियमनकारी निकायहरू सञ्चालनमा रहेका हुन्छन्। नियमनकारी

निकायले समेत ज्ञानको कमी वा स्वइच्छाका रूपमा विमा व्यवसायको नियमनमा कमी कमजोरी गरेको खण्डमा विमा गर्ने विमित (Policy Holder) को हकहित समाप्त हुने तथा विमाप्रतिको विश्वास नै गुम्ने अवस्था आउन सक्दछ। (International Actuarial Association, 2015 p.7).

विश्वका नियमनकारी निकायहरूको छात्रता सङ्गठनका रूपमा International Association of Insurance Supervisors (IAIS) को स्थापना सन् १९९४ मा भई विमा व्यवसायको नियमनका लागि पहिले २६ वटा रहेकामा हालै संसोधन पश्चात प्रमुख २४ वटा कोर सिद्धान्त (Core Principle)को व्यवस्था गरी विश्वका सदस्य राष्ट्रहरूमा विमा व्यवसायलाई व्यस्थित, मर्यादित, विकसित र दिगो बनाउने कार्यमा जोड दिँदै आएको छ। (Taylor, 2014 p. 34)

विमा व्यवसायको विकासका लागि विमा कम्पनीहरूले विमितको जोखिम स्वीकार गरी व्यवस्थापन गर्दा स्वयम् विमकले आफ्नो आन्तरिक जोखिम व्यवस्थापनलाई दिगो बनाउने विषयलाई IAIS ले विशेष रूपमा जोड दिएको तथा विमा क्षेत्रमा Solvency I को अवधारणा आएको, उक्त Solvency I ले समेत विमकको जोखिम व्यवस्थापनमा व्यवसायिकता (Professionalism) र समय सापेक्ष कार्य प्रभावकारिता कायम गर्न कठिन भएको महसुस गरी पछिल्लो समय Solvency II को अवधारणा प्रचलनमा ल्याइएको छ।

Solvency II को अवधारणालाई कार्यान्वयन गरी विमा व्यवसाय व्यवस्थित गर्न जोखिममा आधारित पूँजी (Risk Based Capital) को व्यवस्था गरिएको छ। जोखिममा आधारित पूँजी (Risk Based Capital) लाई सरल रूपमा कार्यान्वयन गर्न र गराउन यसैको एक अंग (Entity) का रूपमा 'Own Risk Solvency Assessment', ORSA को व्यवस्था विमा क्षेत्रमा प्रचलनमा ल्याइएको छ। IAIS ले ORSA लाई ICP 16 को 16.10 b देखि 16.14 सम्म व्यवस्था गरेर अझ व्यवस्थित गर्न प्रयास गरेको छ।

नेपाल बीमा प्राधिकरण IAIS को संस्थापक सदस्य भएको तथा नेपाली विमा सेवालाई दुरुस्त, मर्यादित, विश्वसनीय र व्यवसायिक बनाउने विषयमा अहोरात्र रूपमा कार्य गरिरहेकोले दक्षिण एशियामा श्रीलङ्का पछि दोश्रो Risk Based Capital को कार्यान्वयन गर्नका लागि Risk Based Capital Directives २०७८ जारी गरिएको छ।

Risk Based Capital निर्देशिकालाई विमामा कार्यान्वयन गर्न, गराउन प्राविधिक रूपमा सबै सरोकारवाला पक्षलाई सहज, सरल तुल्याउने हिसाबले 'Own Risk Solvency Assessment' निर्देशिका २०७९, लाई नेपाल बीमा प्राधिकरणले मार्च २०२३ मा जारी गरेको छ। त्यस्तै Risk Based Capital निर्देशिकाको एक अङ्कका रूपमा 'Own Risk Solvency Assessment' Tool Kits, को समेत व्यवस्था गरिएको छ।

## १. 'Own Risk Solvency Assessment' को अवधारणा :

Grima, (2017) विमा व्यवसायको विकासका लागि विमा कम्पनीहरूले विमितको जोखिम स्वीकार गरी व्यवस्थापन गर्दा स्वयम् विमकले आफ्नो आन्तरिक जोखिम व्यवस्थापनलाई दिगो र मजबुत बनाउने विषयलाई IAIS ले विशेष रूपमा जोड दिएको तथा विमा क्षेत्रमा Solvency I को अवधारणा आएको, उक्त Solvency I ले समेत विमकको जोखिम व्यवस्थापनमा व्यवसायिकता (Professionalism) र समय सापेक्ष कार्य प्रभावकारिता कायम गर्न कठिन भएको महसुस गरी पछिल्लो समय Solvency II को अवधारणा प्रचलनमा ल्याइएको छ।

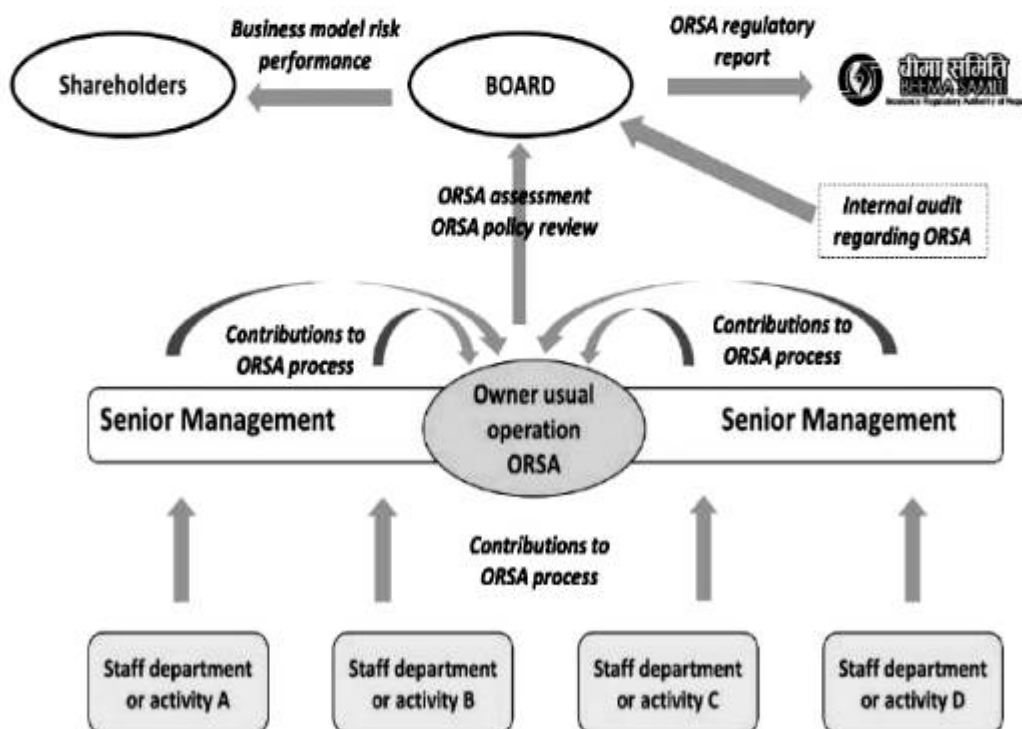
Solvency II को अवधारणालाई कार्यान्वयन गरी विमा व्यवसायी व्यवस्थित गर्न जोखिममा आधारित पूंजी (Risk Based Capital) को व्यवस्था गरिएको छ। यसलाई सरल रूपमा कार्यान्वयन गर्न र गराउन यसैको एक अङ्ग, खम्बा (Pillar) का रूपमा 'Own Risk Solvency Assessment', ORSA को व्यवस्था विमा क्षेत्रमा प्रचलनमा ल्याइएको छ। IAIS ले ORSA लाई ICP 16 को 16.10 b देखि 16.14 सम्म व्यवस्था गरेर अझ व्यवस्थित गर्ने प्रयास गरेको छ।

सामान्यतया Enterprise Risk Management (ERM) सबै संस्थाका लागि केही न केही रूपमा आवश्यक रहन्छ। विमा व्यवसाय जोखिमको नै व्यवसाय गर्ने भएकोले अन्य प्रकृतिका संस्थाको तुलनामा बढी नै जोखिम रहनु स्वभाविकै रहन्छ। (Gründl & Gal, 2013 p. 45).

वित्तीयसंस्थागत सुशासन कायम गर्न IFRS 17 मा ORSA सम्बन्धित व्यवस्था रहेको छ। नेपालले सन् २०२३ जनवरीबाट NFRS 17 लाई कार्यान्वयनमा जानुपरेको, IFRS 17 र ORSA प्राविधिक रूपमा एक आपसमा अन्योन्याश्रित सम्बन्ध रहेकाले नेपाल बीमा प्राधिकरणले 'Own Risk Solvency Assessment' निर्देशिका २०७९ लाई जारी गरेको छ।

## २. ORSA को कार्यान्वयनका प्रकृयागत चरणहरू :

The following chart summarizes the main bottom-up flows of the usual operation of the ORSA process.



(श्रोत: नेपाल बीमा प्राधिकरण, २०७९)

### ३. नेपालमा 'Own Risk Solvency Assessment' निर्देशिका, २०७९ जारी गर्नुका कारण :

उक्त निर्देशिका नेपाल बीमा प्राधिकरणले जारी गर्नुका कारण तथा यस निर्देशिका प्रमुख विशेषताहरू यहाँ चर्चा गरिनेछ ।

नेपालको बीमा व्यवसायलाई दुरुस्त, मर्यादित, व्यवसायिक बनाउने कुरामा नेपाल बीमा प्राधिकरण लागिपरेको छ । विश्व, दक्षिण एशियाली तथा छिमेकी राष्ट्रको तुलनामा नेपालको बीमा सेवाप्रति सर्वसाधारणको बुझाइमा फरक मत रहेको कुरामा विभिन्न सञ्चार माध्यम टिप्पणी गरेका छन् ।

नेपालको बीमा बजारलाई अन्य देशको तुलनामा गुणस्तरीय बनाउनुको विकल्प नभएको कुरालाई आजको व्यवस्थापनले आत्मासाथ गरे पश्चात् Risk Based Capital Directives २०७८ जारी गरी जोखिमको आधारमा पुँजी व्यवस्थापन गर्ने अवधारणा आएको छ ।

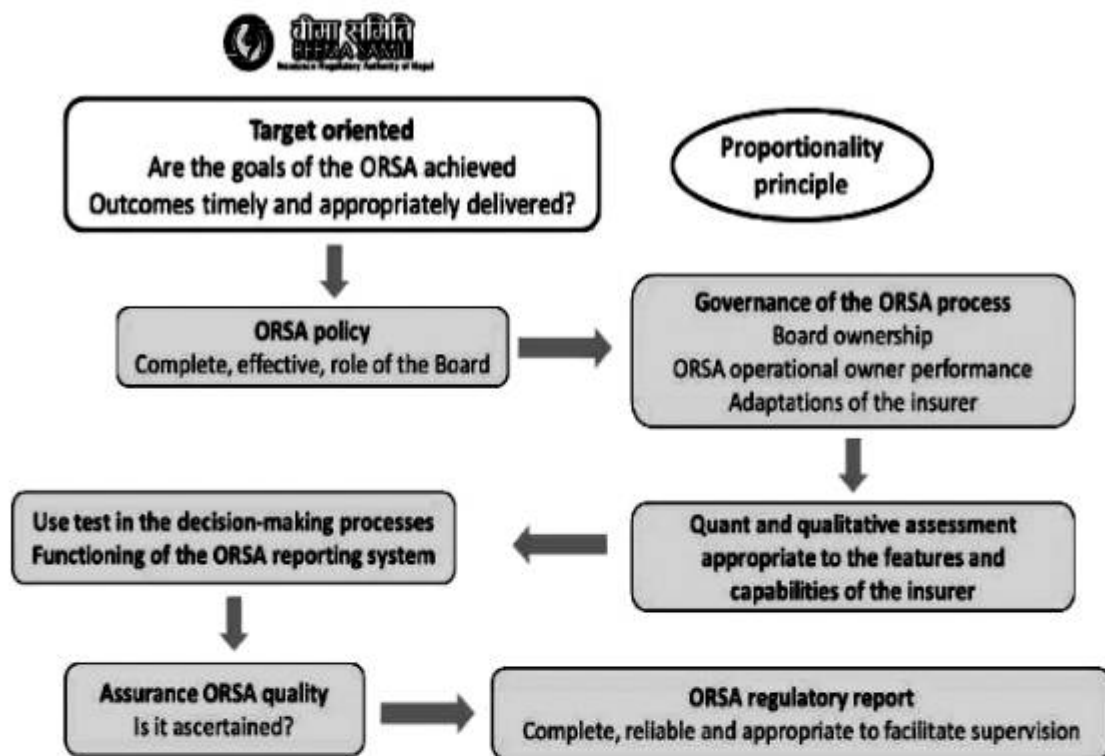
जोखिमको आधारमा पुँजी व्यवस्थापन गर्न देख्दा सामान्य लागे तापनि यो प्राविधिक विषय भएकाले कार्यान्वयन गर्न निकै चुनौती रहेको छ । उक्त Risk Based Capital को अवधारणालाई विमकहरूले व्यवहारमा कार्यान्वयन गर्न, गराउन सहज होस् भन्ने हिसाबले नेपाल बीमा प्राधिकरणले 'Own Risk Solvency Assessment', (ORSA) Tool Kits समेत जारी गरेको छ ।

नेपाल बीमा प्राधिकरण International Association of Insurance Supervisors (IAIS) को संस्थापक राष्ट्र भइ सन् १९९४ देखि नै Insurance Core Principle को पालनामा प्रतिबद्ध रहेकाले सोही ICP १६ को १० देखि १४ उप दफा ORSA सँग सम्बन्धित रहेको छ । यस परिदृश्यमा नेपाल बीमा प्राधिकरणले 'Own Risk Solvency Assessment', (ORSA) निर्देशिका, २०७९ जारी गरेको छ ।

सन् २०२३ January बाट NFRS 17 समेत लागु भइसकेको हुँदा यो ORSA स्वतः कार्यान्वयन गर्नुको विकल्प नरहेको अवस्था छ ।

वित्तीय संस्थागत सुशासन कायम गर्न IFRS 17 मा ORSA को व्यवस्था रहेको छ । IFRS 17 र ORSA को सम्बन्ध एक आपसमा अन्योन्याश्रित (Inter related) रहेको यसका जानकारहरू बताउनुहुन्छ । नेपालले सन् २०२३ जनवरीबाट NFRS 17 लाई विमकहरूको लेखाप्रणालीमा क्रमशः लागु गराउनु पर्ने कानुनी व्यवस्था नेपाल चार्टर्ड एकाण्डटेण्टले निर्देशन गरेको छ । नेपाली विमकहरूलाई IFRS 17 कार्यान्वयन तथा अन्तर्राष्ट्रिय मापदण्ड बमोजिमको हिसाब व्यवस्था गर्नका लागि अझ सहज तथा सरल हुने हुँदा नेपाल बीमा प्राधिकरणले 'Own Risk Solvency Assessment' निर्देशिका २०७९ लाई केही समय अघि नै जारी गरेको छ । उक्त ORSA को सारांश तपसिल बमोजिम रहेको छ ।

## Summarized sketch of the supervisory review of the ORSA process.



(श्रोत: नेपाल बीमा प्राधिकरण)

### ४. बिमाइकी पेसाको अवधारणा :

Daykin, (१९९९) सन् १७६२ मा अवधारणा आएको 'बिमाइकी' शब्दलाई जोखिमका व्यापार गर्ने बिमा व्यवसायदेखि सामाजिक सुरक्षा, वित्तीय लगायत गैरवित्तीय क्षेत्रमा समेत क्रमशः विस्तार हुँदै गई आज अनेक जोखिमको वित्तीय विश्लेषण गरी लाभ लागत (Cost Benefit) को आधारमा परामर्श सेवा दिने पेसाको रूपमा विस्तार भएको छ। (Janotta, 1998)

विश्वमा बिमाइकीहरू लगभग एक लाखको सङ्ख्यामा रहेका तथा भारतमा लगभग चार सय त्रिहत्तर मात्र रहेका छन्। (Institute of Actuaries of India, 2022) जबकी त्यहाँ चार्टर्ड एकाउण्टेण्ट लगभग १० लाख भन्दा बढी नै छन्। 'बिमाइकी' सवैभन्दा बढी पारिश्रमिक पाउने पेसाको रूपमा स्थापित भएको छ। विश्वका धेरै विश्वविद्यालयले यसको अध्ययन, अध्यापन गराउँछन्। साथै बेलायत, अमेरिका, अष्ट्रेलीया, चीन, जापान, भारतलगायत धेरै विकसित देशमा 'बिमाइकी' पेसाको इजाजत दिने नियमनकारी निकाय (Actuarial Society) हरू रहेका छन्। (American Academy of Actuaries, 2004) नियमनकारी निकाय गठन नभएका अधिकांश देशमा गैरसरकारी पेसागत संस्थाका रूपमा सङ्गठन (Association) हरू गठन भएका छन्।

## ५. विमाङ्की पेसाका इजाजत तथा नियमन गर्ने निकाय (Actuarial Society) :

धेरै विकसित तथा विकासोन्मुख देशमा 'विमाङ्की' पेसाको इजाजत दिने नियमनकारी निकाय (Actuarial Society) हरूको स्थापन भइ सञ्चालनमा रहेका छन् । केही देशको 'विमाङ्की' को नियमनकारी निकायहरूको सामान्य जानकारी दिने उद्देश्यले तपसिल बमोजिम उल्लेख गरिएको छ । (International Actuarial Association, 2022)

## ६. नेपालमा पूर्णयोग्य विमाङ्की (Fully Qualified Actuary) को अवस्था :

नेपालमा 'विमाङ्की' (Actuary) पेसाको अध्ययन गर्ने गराउने नियमनकारी निकाय (Actuarial Society) नरहेको तर त्रिभुवन विश्वविद्यालयले २०७३ सालबाट स्नातक स्तरको "विमाङ्कीय" कार्यक्रम आफ्नै श्रोतबाट सञ्चालन गरिरहेको छ । यो कार्यक्रमबाट तेश्रो व्याचसम्मका ३० विद्यार्थीहरू स्नातक तथा विदेशी नियमनकारी निकाय (Actuarial Society) बाट 'विमाङ्की' पेसाका लागि आवश्यक कुल १३ वटा विषय मध्ये एक देखि ८ विषय उर्तीण गरी स्वदेशी तथा विदेशी जोखिम तथा विमा क्षेत्रमा सामान्य प्राविधिकका रूपमा हाल कार्यरत रहेका छन् । उर्तीण तथा विद्यार्थीको कार्य सम्पादनको गुणस्तरको आधारमा नेपालमा यो कार्यक्रम सफल एवं लोकप्रिय हुँदै गएको छ । (त्रिभुवन विश्वविद्यालय, २०७९)

यस कार्यक्रम सञ्चालनमा नेपाल सरकार तथा त्रिभुवन विश्वविद्यालयबाट थप रकमको व्यवस्था नगरेको अवस्था छ । यस्ता शैक्षिक कार्यक्रम उपत्यकाभित्र र बाहिरसम्म थप रूपमा सञ्चालन गरी 'विमाङ्की' पेसाको विकासमा टेवा पुऱ्याउनु पर्ने आवश्यकता छ । (रेग्मी, २०७६)

नेपालमा पूर्णयोग्य 'विमाङ्की' (Fully Qualified Actuary) पेसाका जनशक्ति एक जना मात्र रहनु भएको छ भने विमा ऐन र सामाजिक सुरक्षा कोष ऐन बमोजिम कुल ४८ जना 'विमाङ्की' (Actuary) को अनिवार्य आवश्यकता रहेको छ । नेपाली जनशक्तिको अभावमा धेरै निकायको वित्तीय विवरण तथा समयमा साधारण सभा समेत सम्पन्न गर्न नसक्दा सेवाग्राहीले सेवा समेत नपाएको र राज्यको राजस्व प्राप्तमा समेत अन्योलमा रहेको छ ।

## ७. ORSA निर्देशिका कार्यान्वयनमा Actuary पेसाको महत्व र आवश्यकता :

Enterprise Risk Management, (ERM) अन्तर्गत जोखिमको पहिचान, मापन, अनुमान र मूल्याङ्कन (Identifying, Measuring, Assessing and Evaluating) गरी व्यवस्थापनका लागि प्राविधिक राय, सल्लाह र परामर्श दिने जनशक्ति Actuary भएकाले ORSA को कार्यान्वयनमा Actuary को महत्व कति छ भनी सहजै अनुमान लगाउन सकिन्छ । ORSA कार्यान्वयनमा Actuary को महत्वलाई विमक, नियमकको पक्षमा रहन्छ जुन निम्न रूपमा प्रस्तुत गरिएको छ ।

❖ विमकको कार्यमा :

- विमकले ORSA निर्देशिका २०७९ का प्रावधानहरूलाई तयारी तथा पालना गर्न र गराउन आन्तरिक तथा विज्ञ बाह्य परामर्श दाताको देहायको कार्यमा Actuary को भूमिका रहनेछ ।
- Risk Based Capital लाई प्राविधिक रूपमा कार्यान्वयनमा Own Risk Solvency Assessment एक अभिन्न भागका रूपमा रहने भएकोले ORSA Policy तयार गर्न,

- ORSA Policy भित्र न्यूनतम रुपमा देहायका योजना, कागजात, विवरण, जानकारी आदि तयारी गर्न Actuary को भूमिका रहने:
  - Business Model,
  - Strategic Plan with special consideration of Risk Appetite,
  - Risk Tolerance Limits,
  - 'Economic Available Capital Resources',
  - Actuarial and Financial Risk assessment,
  - Actuarial Assumption and Parameters,
  - Data Quality and Monitoring Mechanisms,
  - IT software and Infrastructure
  - Internal Control systems,
  - Roles and Responsibilities involved with the ORSA,
- नयाँ विषय भएकोले Other information relevant to ORSA process मा विमकको सञ्चालक समिति एवं उच्च व्यवस्थापनलाई विषय विशेषज्ञका रुपमा Actuary को प्राविधिक राय, परामर्श आवश्यकता रहने,
- कार्यान्वयनको प्रमुख जिम्मेवारी विमकको सञ्चालक समितिमा रहने हुँदा थप परामर्शका लागि Actuary को निम्न विषयमा परामर्श आवश्यक रहने,
  - 'Risk Based Capital / Own Risk Solvency Assessment' निर्देशिका नेपालमा पहिलो पटक लागु भएकोले प्राविधिक 'Business model', 'Economic Available Capital Resources', 'Economic Capital Target' आदिको तयारी तथा व्याख्या गर्न,
  - 'Own Risk Solvency Assessment' निर्देशिका, २०७९ को निर्देशन नं.९ बमोजिम एक ORSA Policy तयार गर्न,
  - निर्देशन नं.९ को २ बमोजिम ORSA Policy तयार गर्न,
  - निर्देशिकाको निर्देशन नं.१६(५ ए) अनुसार एक सञ्चालकको नेतृत्वमा कार्यान्वयन समिति गठन गर्नु पर्ने भएकोले उक्त समितिलाई प्राविधिक परामर्श उपलब्ध गराउन,
  - विमकको Gap Analysis गरी प्राधिकरणमा पेश गर्न,
  - नियमकको पक्षबाट माग भएका ORSA सँग सम्बन्धित जानकारी, विवरण र आवश्यक प्राविधिक सुझाव पेश गर्न आदि ।



## ८. कार्यान्वयनमा के कस्ता समस्या र चुनौती छन् ?

भन्ने गरिन्छ, चुनौतीहरू नै व्यवस्थापनका कच्चा पर्दाथ हुन् । सामान्यतया समस्या र चुनौती नभएका क्षेत्र कमै छन् । सबै विषयमा केही न केही समस्या तथा चुनौतीहरू रहन्छन् । त्यसै गरी ORSA विमा क्षेत्रको लागि नयाँ एवं दक्षिण एशियामा नै दोश्रो रूपमा प्रयोग गरिरहेकोले प्रशासनिक तथा प्राविधिक रूपमा केही बाधा रहने नै छन् ।

नेपालको विमा क्षेत्रमा सामान्य जनशक्तिको अवस्था समेत बैकिङ् क्षेत्रका तुलनामा निकै कमजोर महसूस गरिएको अवस्थामा Risk Based Capital / ORSA को अवधारणालाई कार्यान्वयन गर्न सोचेभन्दा बोझिलो हुन सक्छ । विशेषतः विमा क्षेत्रमा परामर्श दिने जनशक्तिका रूपमा Actuary रहेको नेपालमा उक्त जनशक्तिको अवस्था अन्य देशको तुलनामा अत्यन्तै न्यून रहँदा विमक तथा नियमकलाई प्राविधिक सेवा प्रदान गर्न यी जनशक्तिको कमी नै प्रमुख चुनौती रहेको देखिन्छ ।

नेपालको विमा क्षेत्रमा Risk Based Capital को अवधारणा नयाँ भएको र कार्यान्वयनको चरणमा रहेकाले आगामी दिनमा के कस्ता समस्या, चुनौती आउन सक्दछन् भनी पूर्वानुमान गर्न नसकिए पनि नेपाली विमा क्षेत्रका जनशक्तिहरूलाई आधारभूत तथा विशेष तालिम दिनका लागि विज्ञ जनशक्ति तथा जोखिमको जनशक्तिको विषय बढी उपयुक्त हुनेछ ।

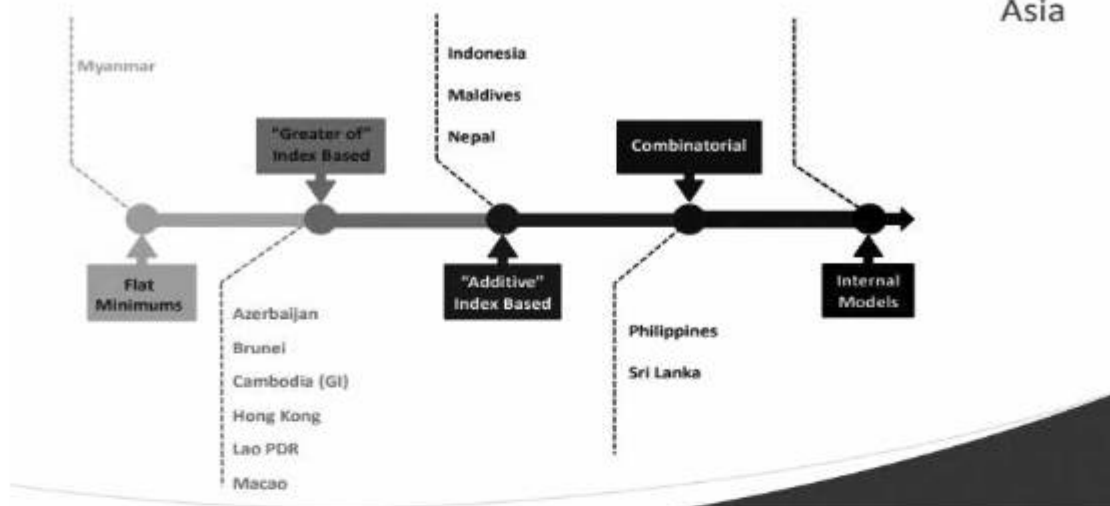
नेपाली विमा बजारमा अधिकांश भारतीय Actuary हरूबाट प्राविधिक परामर्श सेवा लिई कार्यसम्पादन गरिरहेको परिस्थितिमा भारतमा नै Risk Based Capital को अभ्यास नभएकाले त्यहाँ Actuary कति यो विषयसँग जानकार छन् र के कसरी नेपाली विमा सेबालाई परामर्श दिन सक्षम छन् त्यो विषय हेर्न बाँकी नै छ ।

तेश्रो देशबाट समेत Actuary ल्याएर कार्य सञ्चालनलाई निरन्तरता दिन सकिए पनि लागतका हिसाबले केही महँगो पर्न जाने अवस्था छ । विमालेख तथा विमाङ्कीय मूल्याङ्कन प्रतिवेदन बनाउने कार्यमा नै Actuary हरूको कमी भएको अवस्था छ र Actuary को आवश्यकताले उच्च व्यवस्थापनलाई कार्य गर्न र गराउन निकै परिश्रम गर्नु पर्ने देखिन्छ ।

राम्रो काम आजै आफैँबाट सुरुवात गर्नु भने जस्तै विकासको निकै माथिल्लो स्तरमा रहेको छिमेकी देश चीनमा सन् २०१६ मा मात्र लागु भएको र भारतले नै सुरुवात नगरेको अवस्थामा नेपालले भने सुरु गरिसकेको छ, जुन आफैँमा राम्रो कुरा हो ।

एशियामा लगभग १२ वटा मध्ये दक्षिण एशियामा श्रीलङ्काले सन् २०१५ मा तथा माल्दिभ्स केहि समय अघि देखि Risk Based Capital को अभ्यास गरि रहेकाले कम्तीमा श्रीलङ्का तथा माल्दिभ्सको नियमनकारी निकायसँग समन्वय गरी असल अभ्यासको आदान प्रदानबाट यसको कार्यान्वयनमा देखिने चुनौतीलाई समयमा नै सम्बोधन गर्दै देखिएका समस्यालाई समाधान गरी नेपाली विमा क्षेत्रलाई व्यवस्थित, मर्यादित र सुरक्षित बनाउन सकिन्छ । विश्वमा धेरै कम देशमा मात्र यो RBC लागु भएको छ भने एशियामा समेत लगभग १२ वटा देशमा मात्र कार्यान्वयन भएको अभिलेख रहेको छ ।

एशियामा Risk Based Capital को अभ्यास गरिरहेका देशहरूको सूची तपसिल बमोजिम रहेका छन् :



श्रोत : (IAIS,2020)

एशियामा श्रीलङ्कापछि नेपाल दोश्रो रहेकोले ORSA, कार्यान्वयनमा केही हदसम्म विमकहरूलाई मार्गदर्शन अवश्यक देखिन्छ । यसका लागि नियन्त्रणकारी निकाय, विमक सङ्घ, विमकको सामूहिक प्रयासबाट यस विषयका जानकारी भएका विषय विज्ञबाट आधारभूत तथा विशेष तालिम प्रदान गरी यस कार्यक्रमलाई सफल बनाउन सकिने देखिन्छ ।

## ६. कार्यान्वयनका समस्या र चुनौतीहरूको समाधान :

जे जस्ता समस्याहरू भए पनि समाधानको विकल्प नरहेको अवस्थामा नेपाली विमा व्यवसायमा Actuary को अभाव छ, तैपनि ORSA जस्तो विमा व्यवसायका लागि अत्यावश्यक प्राविधिक कार्यलाई कार्यान्वयनमा लान विशेषतः विमक र नियामकले गर्नु पर्ने जिम्मेवारीहरू तपसिल बमोजिम रहेका छन् ।

### ९.१ विमक :

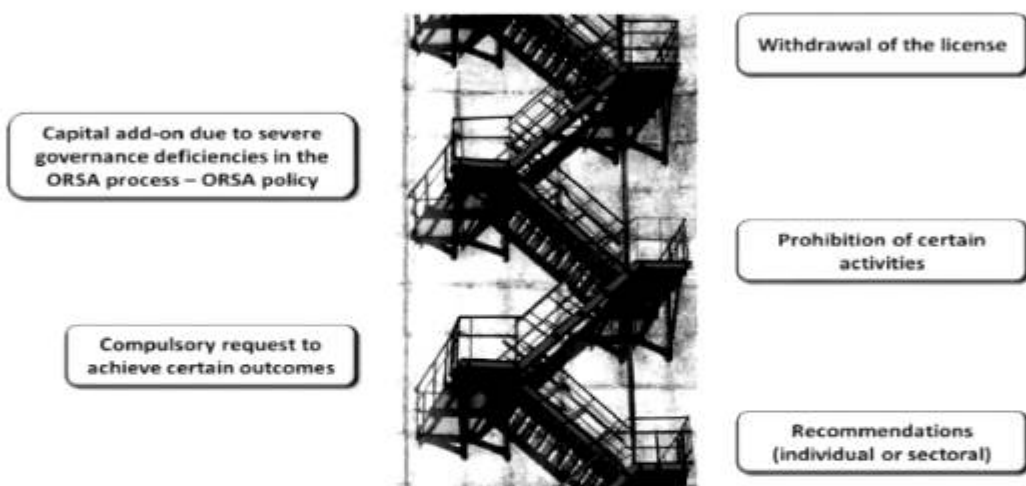
एक जना मात्र Actuary भए पनि RBC र ORSA लाई नियमकले दिएको निर्देशन बमोजिम तोकिएको समयवधिभित्र नै बाह्य Actuary को सेवा लिएर समेत नेपाली विमामा व्यवसायिकताको विकास गरी विमितको हक हित, विमकको संस्थागत सुशासन, नियामकको छवि उच्च र राज्यको आर्थिक सुरक्षा तथा देशलाई आर्थिक रूपमा समृद्ध बनाउन बल पुऱ्याउने कार्यदिशा दिन विमकले परिश्रम गरी सफलता हासिल गरेर विश्वमा नमूना देश (Role Model) बन्न सक्दो प्रयास गर्नु पर्दछ ।

### ९.३ नियन्त्रणकारी निकाय (नेपाल बीमा प्राधिकरण)

नेपाल बीमा प्राधिकरणले विमकमा Actuary नियुक्ति प्रकृयालाई सहजीकरण, त्यहाँका जनशक्तिलाई तालिम प्रदान एवं स्वयम् प्राधिकरणका जनशक्तिलाई समेत क्षमता अभिवृद्धि गरी ORSA कार्यान्वयनमा तपसिलका पक्षमा ध्यान दिन सके राम्रो हुने देखिन्छ ।

- सर्वप्रथम विमकका सञ्चालक समितिको अध्यक्षदेखि विज्ञ सञ्चालकलाई यस सम्बन्धमा आधारभूत जानकारी प्रदान गरी यो कार्यान्वयन गर्दा संस्थागत लगानीकर्ता, विमित, सर्वसाधारण आदिलाई हुने लाभको बारेमा जानकारी प्रदान गर्ने,
- सर्वप्रथम विमकका सञ्चालक समितिको अध्यक्षदेखि विज्ञ सञ्चालकलाई यस सम्बन्धमा आधारभूत देखि ORSA सञ्चालन गर्ने सञ्चालकको समूहलाई विशेष तालिम स्वदेशी तथा विदेशी Actuary तथा विषय विज्ञबाट प्रदान गर्ने,
- नेपाल बीमा प्राधिकरणले ORSA कार्यान्वयनमा तपसिलको तालिका उल्लेख भए अनुसार कार्यान्वयन पक्षमा ध्यान दिन सके सबै पक्षलाई कार्यान्वयनमा सहज हुनेछ ।

### The supervisory ladder as applicable to the ORSA process



(श्रोत: नेपाल बीमा प्राधिकरण, २०७९)

## १०. निष्कर्ष (CONCLUSION) :

विकास भनेको सकारात्मक परिवर्तन भएको हरेक पक्ष, निकायमा आवश्यक रहन्छ । विमा व्यवसायमा दिनानुदिन नयाँ जोखिमहरू आइरहने भएकोले यसलाई समयमा नै समाधान गरी दिगो व्यवस्थापन गरेर विमितको हक हित संरक्षण गर्नु प्रत्येक नियामकको कर्तव्य, जिम्मेवारी एवं उत्तरदायित्व रहन्छ ।

नेपाल बीमा प्राधिकरणले नेपाली विमा सेवालाई IAIS ले अवलम्बन गरेको कोर प्रिन्सिपललाई पालना गर्दै अन्तर्राष्ट्रियस्तरको सेवा प्रवाह गर्न, गराउनका लागि जोखिममा आधारित पुंजी (RBC) को व्यवस्था गरेको छ । उक्त (RBC) को अवधारणालाई प्राविधिक रूपमा सहज तुल्याई कार्य सरलीकरणका लागि ORSA निर्देशिका २०७९ जारी गरेको छ । यी पक्षहरूलाई सम्बोधन गरी विमक तथा विमितको विकास तथा सेवा प्रवाहका लागि सामान्य जनशक्तिबाट राय, परामर्श, सेवा लिएर कार्य गर्न निकै कठिनाई हुने

भएको जोखिमका विज्ञ Actuary को परामर्श लिएर काम गर्दा नियमक तथा विमक दुवैलाई जीत जीतको अवस्थामा पुगी समय नेपाल र नेपाली कै हित हुनेछ । विडम्बना नेपालमा यस्ता जनशक्तिको सङ्ख्या अत्यन्तै न्यून रूपमा रहेकोले यो पेसाको विकास, अध्ययन, अध्यापनमा तत् क्षेत्रमा सबै सरोकारवालबाट सहयोग गरी नेपाललाई आर्थिक सम्मुन्नतितर्फ डोफ्याउनु हामी सबै नागरिकको कर्तव्य हो ।

केही समय अघिदेखि Risk Based Capital को अभ्यास गरिरहेका श्रीलङ्का तथा मलदिभ्सको नियमनकारी निकायसँग समन्वय गरी असल अभ्यासको आदान प्रदानबाट यसको कार्यान्वयनमा देखिने चुनौती र समस्यालाई समयमा नै सम्बोधन गर्दै समाधानतर्फ उन्मुख हुन सके सर्वपक्षीय हित हुनेछ ।

### सन्दर्भ सामाग्रीहरू :

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- विमा नियमावली २०५०, किताब व्यवस्था समिति ।
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# स्वास्थ्य बिमा कार्यक्रम



२६ दिपक कुमार परियार

सहायक प्रबन्धक, नेपाल पुनर्बिमा कम्पनी लिमिटेड

## १). परिचय तथा अवधारण :

स्वास्थ्य बिमा कार्यक्रम स्वास्थ्य सेवा उपयोगको क्रममा हुने अनियोजित खर्चको जोखिमलाई अग्रिम व्यवस्थापन गर्दै वित्तीय संरक्षण प्रदान गर्ने अवधारणा अन्तर्गत सरकारले ल्याएको एक सामाजिक सुरक्षा कार्यक्रम हो । सर्वसाधारण नागरिकको स्वास्थ्य उपचारका लागि रकमको अभावमा सेवाबाट वञ्चित हुन नपरोस् भन्ने उद्देश्यका साथ सरकारले यस कार्यक्रमलाई अगाडि बढाएको हो । नेपालको संविधानले प्रत्येक नागरिकलाई राज्यबाट आधारभूत स्वास्थ्य सुविधा निःशुल्क प्राप्त गर्ने मौलिक हकको व्यवस्था गरेको छ । वर्तमान संविधानको धारा ५१(ज) मा नागरिकका आधारभूत आवश्यकता सम्बन्धी नीति अन्तर्गत नागरिकको स्वास्थ्य बिमा सुनिश्चित गर्दै स्वास्थ्य सेवामा सहज पहुँचको व्यवस्था मिलाउने भनि उल्लेख भएको पाइन्छ । देश विकासमा स्वास्थ्य र उत्पादनशील नागरिकको महत्वलाई दृष्टिगत गरी यस क्षेत्रमा लगानी बृद्धि गरी गुणस्तरीय तथा सर्वसुलभ स्वास्थ्य सेवामा समतामूलक पहुँच सुनिश्चित गर्नु राज्यको दायित्व हुने हुँदा लोक कल्याणकारी राज्यको अवधारणा अनुरूप नेपालमा स्वास्थ्य बिमा कार्यक्रमको विजारोपण भएको पाइन्छ ।

## २). स्वास्थ्य बिमाको विकासक्रम :

विश्वमा स्वास्थ्य बिमा कहाँ, कसरी र कुन मितिबाट सुरु भयो भन्नेमा फरक-फरक सन्दर्भ रहेको पाइन्छ । यसो हुनुमा स्वास्थ्य बिमा कार्यक्रमको सुरुवाती अवस्था, स्वास्थ्य बिमा सम्बन्धी विभिन्न देशहरूले दिएका छुट्टा-छुट्टै नामकरण गरिनु जस्ता पक्षहरूले ठुलो भूमिका खेलेको पाइन्छ ।

बिमाका सर्वमान्य सिद्धान्तको पूर्ण रूपमा अनुसरण गरी स्वास्थ्य बिमा कार्यक्रमकै नामबाट स्वास्थ्य बिमा सुरु भएको पर्याप्त अभिलेख र यकिन तथ्याङ्क प्राप्त हुन नसकेको अवस्था भए तापनि मानिसको स्वास्थ्य अवस्था र मानवीय जोखिमको अवस्थितिबाट मानव जीवनमा आईपर्न सक्ने क्षतिको न्यूनीकरण तथा उत्पन्न हुन सक्ने जोखिमको व्यवस्थापन गर्ने उद्देश्यका साथ विश्वका विभिन्न देशहरूमा फरक-फरक कालखण्डमा स्वास्थ्य बिमा योजनाको थालनी भएको पाइन्छ ।

हालसम्म प्राप्त अभिलेख अनुसार स्वास्थ्य बिमाको सुरुवात सन् १८८३ मा जर्मनीबाट भएको मानिन्छ । तत्कालीन समयमा जर्मनीमा ह्वाइट कलर (White colour) का काममा संलग्न कामदारहरूले आफ्नो ज्यालाबाट केही रकम कटौती गर्ने र रोजगारदाता कम्पनीले पनि निश्चित रकम प्रदान गर्ने गरी एउटा उपचार कोषको स्थापना भएको र सोही कोषबाट कामदारहरूको स्वास्थ्योपचारमा खर्च गर्ने गरी स्वास्थ्य बिमा योजनाको प्रादुर्भाव भएको मानिन्छ ।

अमेरिकी अनुसन्धानकर्ता Dr. Elisabeth Resenthal (2017) का अनुसार सन् १८९० को दशकमा

काष्ठ उद्योगसम्बद्ध कामदारको आर्थिक सुरक्षामा विमाको अवधारण विकास भएको हो । त्यस समयमा काठको काम गर्दा व्यक्तिको स्वास्थ्यमा बढी जोखिम हुने हुँदा कामदारहरू विरामी भएमा उपचारको लागि चिकित्सकीय सेवा सुविधा तथा चिकित्सकको समेत व्यवस्था गरिन्थ्यो । त्यसका लागि कामदारले आफ्नो ज्यालाको केही निश्चित रकम जोखिम व्यवस्थापनका लागि जम्मा गर्ने र सोबाट स्वास्थ्योपचारको खर्च व्यहोरिने गरिन्थ्यो ।

१९ औं शताब्दीमा विश्वका केही मुलुकमा स्वास्थ्य विमा कार्यक्रम अपाङ्ग विरामीप्रति लक्षित थियो । अपाङ्गता भएका व्यक्ति बाहेक अन्यको हकमा स्वास्थ्य उपचारमा लाग्ने सम्पूर्ण खर्च विरामी आफैले तिर्नुपर्ने अवस्था थियो । विसौ शताब्दीतिर स्वास्थ्य विमा आधुनिक स्वास्थ्य विमा कार्यक्रमको रूपमा विकसित भयो । बेलायतमा सन् १९११ मा स्वास्थ्य विमा सम्बन्धी कानून बने सँगै आधारभूत स्वास्थ्य सेवालार्इ विमा कार्यक्रमले बढी महत्व दिएको पाइन्छ । सन् १९९२ मा सोभियत सङ्घमा पनि स्वास्थ्य विमा कार्यक्रम सम्बन्धी कानून बनाई लागु गरियो । यद्यपी सन् १९१७ को रसियन क्रान्तिका कारण स्वास्थ्य विमा योजनाले निरन्तरता पाउन सकेन । रसियन क्रान्ति पश्चात् रुसमा सरकारी तवरबाट पुनः केन्द्रिकृत स्वास्थ्य विमाको सुरुवात भयो र क्रमशः अन्य देशहरूमा समेत स्वास्थ्य विमा कार्यक्रम विस्तार हुन थाल्यो । सन् १९३० सम्म आइपुग्दा मध्य तथा पश्चिमी मुलुकका औद्योगिक क्षेत्रमा समेत स्वास्थ्य विमाको दायरा फैलिएको पाइन्छ ।

स्वास्थ्य विमाको अवधारणालार्इ व्यापक बनाउन सन् १९२९ को आर्थिक मन्दीले पनि सकारात्मक टेवा पुऱ्याएको पाइन्छ । तत्कालीन समयमा विश्व नै आर्थिक चपेटाको भूमरीमा पिल्सिएको बेला नागरिकले सहजै रूपमा स्वास्थ्य सेवा सुविधा उपभोग गर्न मात्र नभई दैनिक जीवनयापन गर्न कठिनाई थियो । यस्तो अवस्थामा स्वास्थ्य सेवा नागरिकको पहुँचभन्दा बाहिर तथा बढी खर्चिलो हुन जान्थ्यो । यही कुरालार्इ आत्मसाध गरी त्यस समयमा अमेरिकाको टेक्सास राज्यमा रहेका कतिपय कम्पनीले श्रमिकको तलबबाट ५० सेन्ट डलर अस्पतालमा बुझाउन थाले र यसरी बुझाइएको रकमबाट श्रमिकको उपचारमा खर्च गरिन थालियो । यसबाट गरिब तथा न्यून आय भएका मजदुर वर्गले समेत अस्पताल भर्ना भई औषधोपचार गर्न सक्ने भए । यसरी महामन्दीमा ल्याएको यो अवधारणा सन् १९४० को दशकसम्म आइपुग्दा अझ प्रभावकारी रूपमा अगाडि बढाइयो ।

सन् १९७८ को अल्माआटा सम्मेलन पश्चात् सबै व्यक्तिमा स्वास्थ्यको पहुँच पुऱ्याउने अभियानका फलस्वरूप सन् १९९० को दशक पश्चात ल्याटिन अमेरिका, क्यारिबियन, अफ्रिका लगायत एसिया प्यासिफिक क्षेत्रका देशहरूमा स्वास्थ्य सेवामा नागरिकको पहुँच स्थापित गर्न विभिन्न प्रकारका विमा कार्यक्रम सञ्चालनमा आएको पाइन्छ । चीन, ब्राजिल लगायतका मुलुकमा ८०% भन्दा बढी जनसंख्या स्वास्थ्य सेवाको सर्वव्यापी पहुँच (Universal Health Coverage) मा आबद्ध भएका छन भने सन् २००९ पछि जर्मनीका सबै नागरिकका निमित्त स्वास्थ्य अनिवार्य गरी निरन्तरता दिइएको छ ।

छिमेकी मुलुक भारतमा स्वास्थ्य विमा योजना सम्बन्धमा राज्य पिच्छे फरक-फरक व्यवस्था रहेको भए तापनि हाल प्रधानमन्त्री नरेन्द्र मोदीले आयुष्मान् भारत योजना अन्तर्गत सम्पूर्ण भारतीय नागरिकलार्इ स्वास्थ्य विमा मार्फत स्वास्थ्य सेवा उपलब्ध गराउने कार्यक्रम अगाडि बढाइएको छ । यद्यपि भारतमा यो कार्यक्रम सोचे अनुरूप प्रभावकारी कार्यान्वयन हुन सकेको छैन ।

यसरी फरक-फरक नाम परिवेश र फरक-फरक भूगोलमा भिन्न-भिन्न उद्देश्यका साथ अगाडि ल्याइएको स्वास्थ्य विमा कार्यक्रम विसौं शताब्दीसम्म आइपुग्दा आधुनिक स्वास्थ्य विमा कार्यक्रमको रूपमा विकसित हुँदै हाल स्वास्थ्य सेवाका आधारभूत, प्रतिकारात्मक, प्रवर्धनात्मक, उपचारात्मक, आपलकालीन र पुनर्स्थापनात्मक लगायत सबै प्रकारका नियमित सेवाहरू स्वास्थ्य विमा कार्यक्रम अन्तर्गत समेटिएका छन् ।

### ३). नेपालमा स्वास्थ्य विमाको विकासक्रम :

नेपालको सन्दर्भमा स्वास्थ्य विमा कार्यक्रमको धालनी वि.सं. २०३३ देखि तत्कालीन शान्ता भवन अस्पताल, पाटनले ललितपुर जिल्लाका केही समुदायबाट सुरु गरेको मान्न सकिन्छ । नागरिकको समेत केही योगदान रहने गरी नागरिक र राज्यको संयुक्त साभेदारीमा स्वास्थ्य विमा कार्यक्रम लागु गर्न नेपालमा पनि विभिन्न प्रयासहरू भएका छन् जसलाई यस प्रकार उल्लेख गर्न सकिन्छ :

- वि.सं. २०३३ - पाटन अस्पताल (तत्कालीन शान्ता भवन) ले औपचारिक रूपमा ललितपुर जिल्लाका केही समुदायमा स्वास्थ्य विमा कार्यक्रम सुरुवात गरेको ।
- वि.सं. २०५७ - सुनसरी र मोरङ जिल्लाका १७ वटा समूहहरूमा दृष्टि र माफत विमा कार्यक्रम सञ्चालन भएको ।
- वि.सं. २०६० - सरकारी स्तरमा ६ वटा प्राथमिक केन्द्रहरू (मङ्गलबारे, कटारी, चन्द्रनिगाहपुर, दुम्कौली, लमही र टिकापुर प्राथमिक स्वास्थ्य केन्द्र) मा सामुदायिक स्वास्थ्य विमा कार्यक्रम सञ्चालनमा आएको ।
- वि.सं. २०६७ - बाह्रौं त्रि-वर्षीय योजना (वि.सं. २०६७/६८-२०६९/७०) र दोश्रो स्वास्थ्य क्षेत्र सुधार कार्यक्रम (वि.सं. २०६७-२०७२) ले स्वास्थ्यको विद्यमान अवस्थामा मानव स्वास्थ्य सुधारका लागि राष्ट्रिय विमा नीति बनाई लागु गरिएको ।
- वि.सं. २०६८ - निजी तथा सरकारी दुवै क्षेत्रबाट स्वास्थ्य विमा कार्यक्रममा व्यापकता आउन नसकेकोले सरकारले आर्थिक वर्ष २०६८/६९ देखि राष्ट्रिय स्तरमा स्वास्थ्य विमा लागु गर्ने नीति लिएको ।
- वि.सं. २०७१ - नेपाल सरकारद्वारा वि.सं. २०७१ वैशाख १२ मा राष्ट्रिय स्वास्थ्य विमा नीति जारी भएको ।
- वि.सं. २०७१ - वि.सं. २०७१ माघ २६ मा सामाजिक स्वास्थ्य सुरक्षा समिति (गठन) आदेश जारी गर्दै सरकारले सामाजिक स्वास्थ्य सुरक्षा समिति माफत सामाजिक स्वास्थ्य सुरक्षा "स्वास्थ्य विमा" कार्यक्रम लागु गरी सबैमा स्वास्थ्य विमाको पहुँच पुऱ्याउने नीति लिएको ।
- वि.सं. २०७१ - आ.व. २०७१/७२ मा नेपालका ३ जिल्लाहरू कैलाली, बाग्लुङ र इलाममा सामाजिक स्वास्थ्य सुरक्षा समिति (गठन) आदेश अनुसार स्वास्थ्य विमा कार्यक्रम लागु गर्ने घोषणा भएको ।
- वि.सं. २०७२ - कैलाली जिल्लामा मिति २०७२ चैत्र २५ गते तथा बाग्लुङ र इलाम जिल्लामा मिति २०७३ अषाढ १५ गते देखि स्वास्थ्य विमाको सदस्यता वितरण कार्य प्रारम्भ भई कार्यक्रम लागु भएको ।

- वि.सं. २०७३ - आ.व. २०७४/७५ मा स्वास्थ्य विमा कार्यक्रमलाई देशका २५ जिल्लामा विस्तार गर्ने सरकारको घोषणा अनुसार जिल्लाहरू छनौटको कार्य प्रारम्भ भयो । उक्त आ.व.को अन्त्य सम्ममा १५ जिल्लामा कार्यक्रम विस्तार भएको ।
- वि.सं. २०७४ - आ.व. २०७४/७५ को अन्त्य सम्ममा ३६ जिल्लाहरूमा कार्यक्रम विस्तार गरिएको र थप ११ जिल्लामा तयारी गरेको ।
- वि.सं. २०७४ - स्वास्थ्य विमा ऐन जारी भएको ।
- वि.सं. २०७५ - मिति २०७५/१२/०३ मा स्वास्थ्य विमा नियमावली जारी भएको । आ.व. २०७५/७६ सम्ममा ४६ जिल्लामा स्वास्थ्य विमा दर्ता शुभारम्भ गरिएको ।
- वि.सं. २०७६ - आ.व. २०७६/७७ मा ५८ जिल्लामा स्वास्थ्य विमा दर्ता शुभारम्भ गर्नुका साथै थप २ वटा जिल्लाहरू सप्तरी र रुपन्देही त्यसको लागि तयारीमा रहेको ।
- वि.सं. २०७७ - आ.व. २०७७/७८ मा ७५ जिल्लामा स्वास्थ्य विमा दर्ता शुभारम्भ भएको । त्यसै आ.व. मा मिति २०७७/१२/२५ गते पाँचौँ स्वास्थ्य विमा दिवसको दिनमा एकै पटक ६ वटा जिल्लाहरू (ताप्लेजुङ्ग, बारा, सर्लाही, दोलखा, मनाङ र मुस्ताङ) मा सदस्यता दर्ता शुभारम्भ गरिएको ।
- वि.सं. २०७८ - आ.व. २०७८/७९ मा काठमाडौँ र ललितपुर जिल्लामा सेवा विस्तार गरि देशभर ७७ जिल्लामै स्वास्थ्य विमा कार्यक्रम विस्तार गरिएको ।

#### ४). स्वास्थ्य विमाको स्वरूप :

स्वास्थ्य विमाको अवधारणा, विकासक्रम र प्रचलित स्वास्थ्य विमाका विविध पक्षहरूलाई अध्ययन गर्दा स्वास्थ्य विमाका विभिन्न स्वरूपहरू रहेको पाइन्छ । यसो हुनुमा राज्यले अवलम्बन गर्ने स्वास्थ्य नीति, नागरिकको चेतनास्तर, स्वास्थ्य क्षेत्रमा राज्यको उपस्थिति, नागरिकको स्वास्थ्यप्रति राज्यको उत्तरदायित्व/कर्तव्यबोध र राज्यले प्रदान गर्न सक्ने अधिकतम सेवा सुविधा र राज्यको क्षमता समेतमा निर्भर रहेको पाइन्छ । यसरी सम्पूर्ण पक्षलाई सरसर्ति अध्ययन गर्दा हालसम्म प्रचलनमा रहेका स्वास्थ्य विमाका स्वरूपहरू यस प्रकार रहेका छन् :

(क) सामाजिक स्वास्थ्य विमा : सामाजिक स्वास्थ्य विमा मूलतः सरकारले सञ्चालन गर्दछ । स्वास्थ्य सेवाको खरिदकर्ता सरकार नै हुन्छ । निजी वा सरकारी स्वास्थ्य संस्थासंग सरकारले सेवा खरिद गरी विमितलाई स्वास्थ्य सेवा प्रदान गर्दछ । सामाजिक स्वास्थ्य विमाले नागरिकलाई अनिवार्य विमा गर्नुपर्छ भन्ने अवधारणा राख्दछ । अधिकांश युरोपियन देशका साथै जापानको स्वास्थ्य विमालाई यो वर्गमा राख्न सकिन्छ ।

(ख) निजी स्वास्थ्य विमा : यस प्रकारको स्वास्थ्य विमा निजी क्षेत्रले सञ्चालन गर्दछ । मूलतः नाफा कमाउने उद्देश्यका साथ सञ्चालन गरिने यस प्रकारको स्वास्थ्य विमाले कतिपय महङ्गा प्रकृतिका स्वास्थ्य समस्या र रोगहरूमा यो विमा अनुदार हुन्छ ।

(ग) करमा आधारित स्वास्थ्य विमा : विभिन्न प्रकारका करका स्रोतबाट प्राप्त आमदानीले सञ्चालन हुने हुँदा यसलाई करमा आधारित स्वास्थ्य विमा भनिएको हो । यस प्रकारको स्वास्थ्य विमा क्यानडा, न्युजिल्यान्ड जस्ता देशहरूमा प्रचलनमा रहेको पाइन्छ ।



(घ) समुदायमा आधारित स्वास्थ्य बिमा : कतिपय अवस्थामा देशको कुनै समुदायमा मात्र बिमा कार्यक्रम सञ्चालन भएको हुन सक्छ र त्यस्तो अवस्थालाई समुदायमा आधारित स्वास्थ्य बिमा भनिन्छ । यस प्रकारको विमामा निम्न विशेषताहरू समेटिएको हुन्छ ।

१. सम्पूर्ण नागरिकको स्वास्थ्यको जिम्मेवारी राज्यको रहन्छ ।
२. स्वास्थ्य बिमाको दायरामा सम्पूर्ण नागरिकहरू आवद्ध हुन्छन् ।
३. सीमान्तकृत समुदायको स्वास्थ्यको अभिभावकत्व राज्यले वहन गर्दछ ।
४. सामाजिक न्यायमा आधारित स्वास्थ्य बिमा सञ्चालन भएको हुन्छ ।

(ङ) मिश्रित प्रकारको स्वास्थ्य बिमा : माथि उल्लेख भएका विभिन्न प्रकारका अभ्यासहरूलाई देश अनुकूलको सामाजिक, निजी, करमा आधारित र समुदायमा आधारित स्वास्थ्य बिमा प्रणालीहरूलाई मिश्रण गरी बिमा कार्यक्रम लागू गरिएको बिमा कार्यक्रमलाई मिश्रित प्रकारको स्वास्थ्य बिमा भनिन्छ ।

#### ५). स्वास्थ्य बिमा सम्वन्धी व्यवस्था :

गुणस्तरीय स्वास्थ्य सेवाको पहुँच र उपयोगमा सुधार ल्याई सामाजिक स्वास्थ्य बिमाको आधारमा सबैका लागि स्वास्थ्य सेवा सुनिश्चित गर्न मुख्य उद्देश्यका साथ नेपाल सरकारले २०७२ साल चैत्र २५ देखि कैलाली जिल्लाबाट सुरु गरेको स्वास्थ्य बिमा कार्यक्रमले आजको दिनसम्म आइपुग्दा सात वर्ष पूरा गरी आठौँ वर्षमा प्रवेश गरेको छ । सुरुवाती चरणमा आ.व. २०७२/७३ मा कैलाली, बाग्लुङ र इलाम गरी तीन जिल्लाबाट सुरु गरिएको स्वास्थ्य आ.व. २०७६/७९ सम्म आइपुग्दा देशका ७७ वटै जिल्लामा सेवा विस्तार गरी देशैभर रहेका तोकिएका स्वास्थ्य संस्था मार्फत सेवा प्रदान गरिरहेको छ ।

पाँच जनासम्मको परिवारको लागि रु ३५०० तथा प्रति थप सदस्यको लागि रु ७०० का दरले प्रिमियम वापत शुल्क लाग्ने व्यवस्था छ भने प्रचलित कानून बमोजिम अति गरिवको परिचय पत्र प्राप्त परिवार, अति अशक्त अपाङ्ग, कुष्ठरोगी, एच. आई.भि.(एक्स. डि.आर./XDR TB) एड्स सङ्क्रमित, जटिल खालका क्षयरोगी (MDR TB) भएकाको परिवार र सत्तरी वर्ष उमेर पुगेका ज्येष्ठ नागरिकको लागि लाग्ने योगदान रकम शतप्रतिशत सरकारले बेहोर्ने र महिला स्वास्थ्य स्वयंसेविका संलग्न भएको परिवारको योगदान रकमको पचास प्रतिशत संघीय सरकार, प्रदेश सरकार वा स्थानीय तहले बेहोर्ने व्यवस्था रहेको छ ।

पाँच जनासम्मको परिवारका लागि एक लाख, थप प्रति सदस्य बीस हजारको दरले बढीमा दुई लाख, ७० वर्ष उमेर पुगेका ज्येष्ठ नागरिकलाई छुट्टै एक लाख रकम सेवा नदोहोरिने गरि ८ वटा जटिल प्रकारका रोगको उपचार नि:शुल्क गर्न सकिन्छ भने पोलियोको, गम्भिर अपाङ्गताका लागि गरिने उपचार, ओठ तथा तालु काटिएकोमा गरिने सर्जरी बाहेक प्लास्टिक तथा कस्मेटिक सर्जरीमा भने बिमा सुविधा पाइने छैन । साथै बिमा कार्यक्रममा आवद्ध भएका तर स्वास्थ्य सेवा उपभोग नगरेका र नियमित रूपमा स्वास्थ्य बिमा योजना नवीकरण गरेका विमितलाई योगदान रकममा दश प्रतिशत छुट हुने व्यवस्था रहेको छ ।

#### बिमा कार्यक्रममा कसरी जोडिने ?

स्वास्थ्य बिमा गर्नका लागि आफ्नो गाँउपालिका वा नगरपालिकाको वडामा रहेका दर्ता सहयोगीबाट सहयोग लिन सकिन्छ । बिमा गर्छु भनेर जानकारी दिएपछि ती सहयोगीहरू घर घरमा नै पुगेर स्वास्थ्य बिमा गराउने गर्छन् ।

## स्वास्थ्य सेवा कसरी लिने ?

विमितले स्वास्थ्य विमा कार्यक्रम मार्फत स्वास्थ्य सेवा उपभोग गर्दा नेपाल सरकारले तोकेको स्वास्थ्य संस्थामा गई सेवा लिन सक्ने व्यवस्था रहेको छ । यसका लागि सरकारले प्रथम सेवा विन्दु र द्वितीय सेवा विन्दुको अवधारणा यो विमा कार्यक्रममा राखिएको छ । स्वास्थ्य विमा कार्यक्रममा सहभागी हुने बेलामा आफ्नो बसोबास रहेको घरको नजिकको स्वास्थ्य संस्थालाई प्रथम सेवा विन्दु मानिएको छ । कुनै स्वास्थ्य समस्या छ भने सबैभन्दा पहिले सोही स्वास्थ्य सेवा केन्द्रमा उपचारका लागि जानुपर्ने हुन्छ । त्यो स्वास्थ्य सेवा केन्द्रमा सेवा नरहेको उपचारको लागि सोही संस्थाले माथिल्लो तहको अस्पतालमा रिफर गर्ने व्यवस्था छ । यही तरिकाले स्वास्थ्य सेवा भएको अस्पतालमा रिफर गर्ने र सो अस्पतालमा पनि नभएको सेवा त्यो भन्दा ठुलो अस्पतालमा सेवा लिन जान सकिने व्यवस्था गरिएको छ । तर यसरी जाने अस्पताल विमा कार्यक्रममा सूचिकृत हुनु पर्नेछ ।

स्वास्थ्य विमा बोर्डको पछिल्लो तथ्याङ्क अनुसार देशभर रहेका प्राथमिक स्वास्थ्य केन्द्र, आधारभूत अस्पताल, प्रादेशिक अस्पताल, सङ्घीय अस्पताल, स्वास्थ्य विज्ञान प्रतिष्ठान, मेडिकल कलेज र निजी अस्पतालहरू गरी जम्मा ४६६ वटा रहेकोमा सरकारको बजेट वक्तव्यमा आएको नीति अनुसार सेवा बन्द गरिएका २६ वटा सेवा प्रदायकलाई सूचिबाट हटाएपछि हाल ४४० वटा सेवा प्रदायक संस्थाहरूबाट स्वास्थ्य सेवा लिन सकिने व्यवस्था रहेको छ । कुनै व्यक्तिको ठेगाना परिवर्तन भएको खण्डमा स्वास्थ्य विमा बोर्डमा निवेदन दिएर प्रथम सेवा विन्दुको ठेगाना परिवर्तन गर्न सकिनेछ तर आकस्मिक सेवाको लागि भने बोर्डमा सूचिकृत जुनसुकै अस्पतालमा पनि सेवा लिन सकिन्छ ।

### ६). स्वास्थ्य विमा कार्यक्रमको हालको अवस्था :

स्वास्थ्य विमा कार्यक्रमको सुरुवाती चरणमा स्वास्थ्य विमा सम्बन्धी स्पष्ट कानुनी व्यवस्था गर्न प्रक्रियागत ढिलाई भएको कारणबाट पनि यसले सोचे अनुरूप सफलता हासिल गर्न सकेको थिएन । यद्यपि स्वास्थ्य विमा ऐन, २०७४ तथा स्वास्थ्य विमा नियमावली, २०७५ जारी भएसँगै यसमा भएका केही कानुनी अडचनहरूलाई सहज बनाउदै स्वास्थ्य विमा कार्यक्रमलाई देशभर पुऱ्याउन स्वास्थ्य विमा बोर्ड सफल भएको छ ।

पर्याप्त जनशक्तिको अभाव, विमा सचेतना, विमाप्रति जनमानसमा रहेका धारणा र भौगोलिक धरातलीय कठिनाइका कारण यसलाई प्रत्येक स्थानीय तहसम्म पुऱ्याउन नसकिएको तितो यथार्थतालाई छिचोल्दै आगामी दिनहरूमा देशका हरेक स्थानीय तहसम्म स्वास्थ्य विमा कार्यक्रमलाई विस्तार गर्न पालिका स्तरीय समन्वय गर्दै लैजाने बोर्डको भावी कार्यक्रम रहेको पाइन्छ ।

स्वास्थ्य विमा बर्सैनी नविकरण गर्ने कार्यक्रम हो । एक पटक तिरको शुल्क सो वर्षको लागि मात्र हुन्छ । अर्को वर्ष शुल्क तिरेर नविकरण गर्नु पर्दछ । तथ्याङ्ककै आधारमा पनि विमा नविकरण गर्नेको सङ्ख्या समग्रमा घट्दो क्रममा रहेको पाइन्छ । स्वास्थ्य विमा कार्यक्रम सम्बन्धमा स्वास्थ्य विमा बोर्डले प्रकाशन गरेको आँकाडाका आधार मान्ने हो भने आ.व. २०७७/०७८को अन्त्यसम्म देशको ७७ जिल्लाका ७४६ वटा स्थानीय तहहरूमा यो कार्यक्रम विस्तार भएको पाइन्छ । यसैगरी आ.व. २०७८/०७९ को अवधिसम्म यस कार्यक्रममा कुल ५९,८७,७६४ जना विमितहरू आवद्ध भएका छन् । यो सङ्ख्या राष्ट्रिय जनगणना

२०७८ को कुल सङ्ख्या (२,९१,६४,५७८) को २०.५३ प्रतिशत हुन आउँछ। यसैगरी परिवार सङ्ख्याको आधारमा आ.व. २०७८/०७९ सम्ममा जम्मा १८,३२,१२२ घर परिवार यस कार्यक्रममा आवद्ध भएका छन् यो सङ्ख्या राष्ट्रिय जनगणना २०७८ को कुल परिवार सङ्ख्या (६६,६६,९३७) को २७.४८% हुन आउँछ। यसैगरी प्रदेश अनुसार विमितको सङ्ख्यालाई अध्ययन गर्दा आ.व. २०७८/०७९ सम्ममा सबैभन्दा बढी विमित कोशी प्रदेश (१९,२०,९६९) मा रहेका छन् भने कर्णाली प्रदेशमा सबैभन्दा कम (३,३६,९०४) जना रहेको देखिन्छन्।

यसैगरी यस कार्यक्रममा आवद्ध भएका लक्षित वर्गको तथ्याङ्कलाई अध्ययन गर्दा कुल आवद्ध विमित सङ्ख्या ५९,८७,७६४ मध्ये सामान्य विमित परिवार ७५.८१% रहेका छन् भने बाँकी २४.१९% लक्षित वर्गको व्यक्ति विमा कार्यक्रममा आवद्ध भएका छन्। लक्षित वर्गको आवद्धता मध्ये महिला स्वास्थ्य स्वयंसेविका १.६%, एम. डि.आर./एक्स. डि.आर टि.बि. ०.१४%, एच. आइ.भि.एड्स ०.३९०%, कुष्ठरोगी ०.०५१%, पूर्ण अशक्त १.८६%, अति गरीब ८.२४% र ज्येष्ठ नागरिक सबैभन्दा बढी ११.८०% आवद्ध भएको पाइन्छ।

यसैगरी सेवा प्रदायक स्वास्थ्य संस्थाले विमितहरूलाई प्रदान गरेको सेवाको वर्गीकरणको आधारमा सेवाको दावी रकम र दावी सङ्ख्या आ.व. २०७८/०७९ मा सेवा उपभोग गर्ने कुल विमित मध्ये ७३ प्रतिशतले OPD/IPD बाट, २१ प्रतिशतले विमितले प्रेषण मार्फत सेवा लिएका छन् भने ६ प्रतिशतले आकस्मिक सेवा मार्फत सेवा उपभोग गरेको पाइन्छ भने सोही अवधिमा कुल ६४,८५,०५२ वटा प्राप्त दावी सङ्ख्याबाट कुल दावी रकम रु. ९,९२,४४,३०,९८३ सोधभर्ना भएको पाइन्छ।

यसैगरी संस्थागत सुशासन तथा विमा कार्यक्रमको प्रभावकारी कार्यान्वयनको लागि सूचना प्रविधिमा आधारित Insurance Management Information System (IMIS) प्रणालीको प्रयोग मार्फत उपलब्ध स्वास्थ्य सेवाको विवरण सङ्कलन र व्यवस्थापन गर्ने कार्य भएको, सेवा प्रवाहलाई प्रभावकारी, छिटो, छरितो र सबैको सहज पहुँचमा पुऱ्याउन नेपाल सरकारद्वारा सञ्चालित नागरिक एपमा स्वास्थ्य विमालाई समावेश गरिएको छ। साथै मोबाइल एपको प्रयोग र विमितको अनलाइन नवीकरण प्रक्रियाको थालनी समेत गरिएको छ। विमा कार्यक्रमको बारेमा आम नागरिकहरूलाई सुसूचित गराई सेवामा सहजीकरण ल्याउन विभिन्न प्रचार प्रसार सामग्रीहरू उत्पादन गरी प्रकाशन तथा प्रसारण गरिएको, विभिन्न भाषामा श्रव्य दृश्य र जिङ्गल निर्माण गरी प्रसारण गर्नुका साथै स्वास्थ्य विमा बोर्डमा गुनासो सुनुबाइको लागि टोल फ्रि नं. (१६६००१११२२४) को समेत व्यवस्था गरी कार्यक्रमको प्रभावकारी कार्यान्वयनमा जोड दिइएको छ।

### (७) समस्या, चुनौती र समाधानका उपाय :

स्वास्थ्य विमा कार्यक्रममा कुनै पनि समस्या तथा चुनौती नरहेको भने हैन। यसका विविध समस्या तथा चुनौतीहरू छन्। समस्या र चुनौतीहरूलाई नकारात्मक रूपमा हेरिनुभन्दा पनि यसलाई सकारात्मक रूपमा लिई अघि बढ्न सक्नु बुद्धिमता हुन्छ। नेपाल सरकारले यस कार्यक्रमलाई नागरिकप्रतिको आफ्नो प्रमुख कार्यभार सम्झी अगाडि बढाइरहेको छ। हाम्रो जस्तो गरिब तथा विकासोन्मुख देशले नागरिकको स्वास्थ्यप्रति जिम्मेवार रहँदै यस प्रकारको लोक कल्याणकारी कार्यक्रमको सुरुवात गर्न आफैँमा महत्वपूर्ण कार्य हो। यस कार्यक्रमको सफलताको लागि राज्यसंयन्त्र मात्र नभई प्रत्येक व्यक्ति, नागरिक समाज, बुद्धिजीवि, सरकारी तथा गैर सरकारी निकाय र निजी क्षेत्रको पनि उत्तिकै जिम्मेवारी रहन्छ। सामान्यतया

यस कार्यक्रमका समस्या तथा चुनौतीलाई बुँदागतरुपमा यसप्रकार उल्लेख गर्न सकिन्छ :

- पर्याप्त मात्रामा कर्मचारीको अभाव रहनु ।
- विमितलाई गुणस्तरीय स्वास्थ्य सेवाको सुनिश्चितता हुन नसक्दा नयाँ विमितको सङ्ख्याका साथै नवीकरण कार्यमा कमी हुँदै जानु ।
- प्रथम सेवा बिन्दुको अपर्याप्तता र सहज रुपमा प्रेषण सेवा प्राप्त गर्न समस्या हुनु ।
- सबै जिल्लामा गरिब घर परिवार पहिचान हुन नसक्दा अति गरिब र विपन्नलाई विमा सेवा सहज हुन नसक्नु ।
- दावी परीक्षण र भूक्तानी प्रक्रियामा ढिलाइ हुनु ।
- स्वास्थ्य विमा बोर्डले तोके अनुसारको सुविधा शैलीमा उल्लेखित सम्पूर्ण औषधी तथा औषधीजन्य सामग्रीहरू सेवा प्रदायक संस्थाबाट उपलब्ध गराउन नसक्नु ।
- स्वास्थ्य विमा कार्यक्रमलाई नवीनतम सूचन प्रविधिसँग सञ्जालीकरण गर्दै डिजिटलाइज प्रविधिको भरपूर उपयोग गर्न नसक्नु ।
- स्वास्थ्य विमा कार्यक्रमको दायरालाई फराकिलो बनाउन तथा यसलाई सम्पूर्ण नागरिकहरूमा अनिवार्य गर्न नसक्नु ।
- प्रभावकारी रुपमा कार्यक्रमको अनुगमन, सेवा प्रदायकलाई मोनिटरिङ तथा उपयुक्त रेगुलेटिङ गर्न नसक्नु जस्ता समस्या तथा चुनौतीहरूलाई समाधान गर्न देहायका कार्य गर्नुपर्ने आवश्यकता देखिन्छ :
  - गुणस्तरीय स्वास्थ्य सेवाको सुनिश्चितता गर्ने ।
  - पर्याप्त मात्रामा कर्मचारी परिचालन गर्ने, कर्मचारी अभाव हुन नदिने । सङ्घ, प्रदेश र स्थानीय तिकायको व्यापक समन्वयमा कर्मचारी परिचालन गर्ने ।
  - दुर्गम तथा दुरदराजका बस्तीहरूसम्म जनचेतना जगाउने ।
  - स्वास्थ्य विमा कार्यक्रमको नियमित समीक्षा र अनुगमन तथा मुल्याङ्कन गर्ने ।
  - सेवा प्रदायकबाट स्वास्थ्य सेवालाई प्रभावकारी र नियमित रुपमा सञ्चालन गर्ने ।
  - औचित्यपूर्ण निदान, उपचार र प्रेषण पद्धति अपनाउने ।
  - समयमा दावी परीक्षण र भूक्तनी गर्ने व्यवस्था मिलाउने ।
  - सेवा प्रदायकले तोकिएका औषधी तथा औषधीजन्य सामग्री नियमित रुपमा उपलब्ध हुने गरी आफ्नै फार्मसी सञ्चालन गर्ने ।
  - बिरामीले स्वास्थ्य संस्थाबाट व्यवस्थित रुपमा सेवा प्राप्त गर्ने बातावरण सिर्जना गर्ने ।

## निष्कर्ष :

स्वास्थ्य विमा कार्यक्रमलाई प्रभावकारी रूपमा अगाडि बढाउनु अहिलेको प्रमुख आवश्यकता रहेको छ । हालको स्वास्थ्य विमा कार्यक्रम अधिकांश स्थानीय तहसम्म पुगे तापनि अति गरिब, विपन्न, सिमान्तकृत एवं लक्षित वर्गलाई कार्यक्रममा आबद्ध गरी सेवा प्रवाहमा कुशलतापूर्वक व्यवस्थापन गर्नुपर्ने आवश्यकता देखिन्छ । संविधान प्रदत्त नागरिकको मौलिक हकको कार्यान्वयन गर्न पनि यो कार्यक्रमले ठुलो भूमिका खेलेको पाइन्छ । योगदानमा आधारित यस कार्यक्रमलाई राज्यको सबै निकायको समन्वयनबाट अगाडि बढाउन सकिनेमा सफलता हासिल गर्ने कुरामा कुनै दुविधा रहँदैन ।

## सन्दर्भ सामग्री :

नेपालको संविधान, २०७२

विमा ऐन, २०४९ तथा नियमावली, २०५०

स्वास्थ्य विमा ऐन, २०७४ तथा नियमावली, २०७५

पन्ध्रौं योजना (२०७६/७७ - २०८०/८१)

वार्षिक प्रतिवेदन (आ.व. २०७८/७९), स्वास्थ्य विमा बोर्ड

विमा समाचार र विचार विशेषाङ्क, २०८०

# नेपालमा सम्पत्ति शुद्धीकरण र आतङ्कवादी क्रियाकलापमा वित्तीय लगानी नियन्त्रणका लागि गरिएका व्यवस्थाहरू, उपलब्धिहरू, वर्तमान अवस्था र भावी कार्यदिशा



✍ विशाल तिमिल्सेना

सहायक प्रबन्धक, राष्ट्रिय बीमा संस्थान

## विषय प्रवेश:

'Money laundering' शब्दको प्रयोग सर्वप्रथम अमेरिकी पत्रकारले सन् १९७३ को Watergate काण्डको रिपोर्टिङ गर्दा प्रयोग गरेका थिए। सन् १९८० को दशकमा Drug trafficking को रूपमा सम्पत्ति शुद्धीकरण एउटा अपराधको रूपमा आकर्षित भयो। सम्पत्ति शुद्धीकरण निवारणमा विभिन्न देशले सन् १९८० को दशकदेखि नै कानून बनाइ लागु गरेका छन्। सन् १९८९ मा पेरिसमा भएको G-7 बैठकले सामूहिक अन्तराष्ट्रिय प्रयास गर्न Financial Action Task Force (FATF) को स्थापना भएको र जसमा संयुक्त राष्ट्रसङ्घ, विश्व बैंक, अन्तराष्ट्रिय मुद्राकोष लगायत अन्य विश्व संस्था समेतको सहमति तथा सहभागिता रहेको छ। हाल FATF ले सम्पत्ति शुद्धीकरण र आतङ्कवादी क्रियाकलापमा वित्तीय लगानी नियन्त्रणका लागि ४० सुझाव विकास गरी कार्यान्वयन गर्दै आएको छ, जसमा करिब २०० देशहरू आवद्ध रहेका छन्।

सम्पत्ति शुद्धीकरण एक वित्तीय अपराध हो, जसले अपराधजन्य, अवैध, गैरकानुनी र कसुर गरी आर्जित सम्पत्तिलाई वैधानिक स्रोतको आवरणले सजावट गर्ने कार्य गर्दछ। यसले सम्पत्तिको वास्तविक उत्पत्ति र स्रोत लुकाउने एवं छुपाउने र विभिन्न वित्तीय कारोबारको माध्यमबाट नयाँ कानुनी स्रोत सिर्जना गर्ने गर्दछ। सम्पत्ति शुद्धीकरण कालो धन (Dirty money) लाई सेतो धन (Clean money) बनाउने प्रकृया हो। सम्पत्ति शुद्धीकरणलाई अवैध मुद्रा निर्मलीकरण, वित्तीय कारोबार सम्बन्धी अपराध, सङ्गठित अपराध, सीमारहित अपराध, श्वेतग्रेभी अपराध (White collar crime), अपराध पछिको अपराध आदि रूपमा समेत बुझिन्छ। सम्पत्ति शुद्धीकरण आर्थिक उदारीकरणको गलत परिणाम हो। सम्पत्ति शुद्धीकरण व्यक्तिगत र साङ्गठनिक दुवै प्रकृतिको हुन्छ। सम्पत्ति शुद्धीकरण सीमारहित (Boundaryless) अपराध हो र यसको सञ्जाल (Network) विश्वव्यापी रूपमा रहेको हुन्छ। सम्पत्ति शुद्धीकरणको प्रभाव संसारभर रहेको छ र यो दिनानुदिन बढ्दो क्रममा छ। सम्पत्ति शुद्धीकरण एक आर्थिक अपराध हो, यसले कसैको पनि हित गर्दैन, तसर्थ यसको निवारण गर्नु जरुरी छ।

नेपालमा सम्पत्ति शुद्धीकरण र आतङ्कवादी क्रियाकलापमा वित्तीय लगानी नियन्त्रणका लागि गरिएका व्यवस्थाहरू आज समाजको हरेक क्षेत्रमा नकारात्मक प्रभाव पार्ने तथा आतङ्कवादी गतिविधिमा समेत प्रश्रय दिने भएकाले सम्पत्ति शुद्धीकरण निवारणमा विश्व समुदायको ध्यान केन्द्रित भएको पाइन्छ। तसर्थ सम्पत्ति शुद्धीकरण कार्यलाई रोक्नु आजको आवश्यकता बनेको छ। नेपालमा सम्पत्ति शुद्धीकरण निवारण गरी सुशासन र सदाचारको आधारमा राज्य व्यवस्था सञ्चालन गर्न हालसम्म भएका प्रयास एवं व्यवस्थाहरू देहाय बमोजिम छन् :

## १. सवैधानिक व्यवस्था :

- प्रस्तावनामा कानुनी राज्यको अवधारणा उल्लेख भएको,
- दिगो शान्ति, सुशासन, विकास र समृद्धिको आकांक्षा रहेको,
- राज्यको नीतिमा राष्ट्रिय एकता र राष्ट्रिय सुरक्षा सम्बन्धी नीतिको व्यवस्था भएको,
- न्याय र दण्ड व्यवस्था सम्बन्धी नीतिको व्यवस्था रहेको,
- अन्तराष्ट्रिय सम्बन्ध सम्बन्धी नीति रहेको ।

## २. कानुनी प्रयास/व्यवस्था :

- सम्पत्ति शुद्धीकरण निवारण ऐन, २०६४ तथा नियमावली, २०७३
- सङ्गठित अपराध ऐन, २०७०
- सुपुर्दगी ऐन, २०७०
- कसुरजन्य सम्पत्ति तथा साधन (रोक्का, नियन्त्रण र जफत) ऐन, २०७०
- सम्पत्ति शुद्धीकरण निवारण (सूचीकृत व्यक्ति, समूह वा सङ्गठनको सम्पत्ति वा कोष रोक्का) नियमावली, २०७०
- अख्तियार दुरुपयोग अनुसन्धान आयोग ऐन, २०४८
- भ्रष्टाचार निवारण ऐन, २०५९
- विशेष अदालत ऐन, २०५९ ।

## ३. संस्थागत व्यवस्था :

- राष्ट्रिय समन्वय समिति र कार्यान्वयन समिति,
- सम्पत्ति शुद्धीकरण अनुसन्धान विभाग (प्रधानमन्त्री कार्यालय अन्तर्गत),
- वित्तीय जानकारी एकाइ (नेपाल राष्ट्र बैंक अन्तर्गत),
- वित्तीय जानकारी एकाइमा जानकारी दिने सूचक संस्थाहरू,
- विशेष अदालत,
- प्राविधिक उपसमिति गठन,
- सहकारी विभागमा सम्पत्ति शुद्धीकरण एकाइ गठन,
- नेपाल प्रहरी तथा सशस्त्र प्रहरी (गृह मन्त्रालय अन्तर्गत),
- महान्यायाधिवक्ताको कार्यालय ।

## ४. निर्देशिकाहरू :

- बैंक तथा वित्तीय संस्थाको नियमनकारी निकाय नेपाल राष्ट्र बैंकद्वारा जारी एकीकृत निर्देशिका नं. १९ मा सम्पत्ति शुद्धीकरण तथा आतङ्कवादी क्रियाकलापमा वित्तीय लगानी निवारण सम्बन्धी

व्यवस्था गरेको,

- विमा क्षेत्रको नियमनकारी निकाय नेपाल विमा प्राधिकरणद्वारा सम्पत्ति शुद्धीकरण तथा आतङ्कवादी क्रियाकलापमा वित्तीय लगानी निवारण सम्बन्धी निर्देशिका, २०७५ जारी गरेको,
- पूंजी बजारको नियमनकारी निकाय नेपाल धितोपत्र बोर्डले सम्पत्ति शुद्धीकरण तथा आतङ्कवादी क्रियाकलापमा वित्तीय लगानी निवारण सम्बन्धी निर्देशिका, २०७६ जारी गरेको,
- सहकारी विभागद्वारा सम्पत्ति शुद्धीकरण निवारण सम्बन्धी सहकारी संस्थालाई जारी गरिएको निर्देशिका, २०७४ ।

### नेपालमा सम्पत्ति शुद्धीकरण निवारण ऐन २०६४ का मुख्य उपलब्धिहरू

अपराधजन्य कार्यबाट प्राप्त सम्पत्ति शुद्धीकरण तथा आतङ्कवादी क्रियाकलापमा वित्तीय लगानी गर्ने कार्यलाई निवारण गर्ने सन्दर्भमा कानुनी व्यवस्था गर्न सम्पत्ति शुद्धीकरण निवारण ऐन, २०६४ लागु गरिएको हो । नेपालले सम्पत्ति शुद्धीकरण निवारण ऐन, २०६४ कार्यान्वयन पश्चात् प्राप्त गरेका उपलब्धीहरू देहाय बमोजिम छन् :

- नेपाललाई विश्वसामु सम्पत्ति शुद्धीकरण तथा आतङ्कवादी क्रियाकलापमा वित्तीय लगानी गर्ने कार्यलाई निवारण गर्ने भूमिकाको रूपमा हेरियो,
- वित्तीय सुरक्षाको कवचका रूपमा ग्राहक पहिचान (KYC) को व्यवस्था प्रारम्भ भयो,
- शेल बैंक चल नसकेको र बेनामी कारोबारमा रोक लगाएको,
- पूंजी पलायन (Capital flight) केही हदसम्म कम भएको,
- FATF को कालोसूचीमा पर्नबाट जोगिएको,
- वित्तीय अपराध र आर्थिक अराजकता केही हदसम्म कम भएको,
- सम्पत्ति शुद्धीकरण तथा आतङ्कवादी क्रियाकलापमा वित्तीय लगानी सम्बन्धी कसुर र दण्ड सजायको व्यवस्था गरेको,
- बैंक तथा वित्तीय संस्थालाई सम्पत्ति शुद्धीकरणको थलो (Platform) हुनबाट जोगाएको,
- ग्राहक पहिचानमा उच्च पदस्थ व्यक्ति, जोखिम पहिचान, मूल्याङ्कन तथा व्यवस्थापनमा सहयोग पुगेको,
- सूचक संस्थाको नियमन र सुपरिवेक्षण सम्बन्धी व्यवस्था र नियमनकारी निकायको काम, कर्तव्य र अधिकार स्पष्ट भएको,
- राष्ट्रिय समन्वय समिति तथा वित्तीय जानकारी एकाइ सम्बन्धी व्यवस्थाले बैङ्किङ क्षेत्रको सुशासन प्रवर्द्धन गरेको,
- अनुसन्धान अधिकारीको व्यवस्थाले सम्पत्ति शुद्धीकरण गर्ने परिपाटी न्यूनीकरण गरेको,
- आर्थिक उदारीकरणलाई थप व्यवस्थित गर्न सहयोग गरेको,
- आवधिक रूपमा राष्ट्रिय जोखिम मूल्याङ्कन प्रतिवेदन तयार गर्नुपर्ने व्यवस्था गरेको,
- सीमापार Corresponding banking को अनुगमन गर्ने सम्बन्धी व्यवस्था गरेको,



- सार्वजनिक प्रशासन, कर्मचारीतन्त्र र नागरिक समाजलाई थप जिम्मेवार बनाएको,
- वित्तीय पारदर्शिता र सुशासन प्रवर्द्धनमा सहयोग पुगेको,
- राजनीतिलाई अपराधीकरण, सर्वत्र अस्थिरताको वातावरण सिर्जना, आर्थिक लगानीलाई दुरुत्साहन, विदेशी विनिमय दुरुपयोग, वित्तीय अराजकता र वित्तीय अस्थिरता केही हदसम्म कम गरेको,
- Cryptocracy / Crony capitalism केही हदसम्म नियन्त्रण भएको,
- सम्पत्ति शुद्धीकरण तथा आतङ्कवादी क्रियाकलापमा वित्तीय लगानी निवारण सम्बद्ध ३२ वटा कसुर तोकिदिएको ।

## नेपालको वर्तमान अवस्था

विश्वव्यापी रूपमा सम्पत्ति शुद्धीकरण निवारण काम गर्ने गरी सन् १९८९ मा FATF र यस अन्तर्गतको निकाय APG सन् १९९७ मा स्थापना भएको हो । यी निकायले खासगरी वित्तीय अपराध र आतङ्कवादी गतिविधि सम्बन्धी आर्थिक कारोबारका विषयमा निगरानी र अनुगमन तथा मूल्याङ्कन गर्दछन् । नेपाल सन् २००२ मा APG को सदस्य बनेको हो । नेपालको सन् २००५ मा प्रथम पटक, सन् २०१० मा दोस्रो पटक र सन् २०२२ मा तेस्रो पटक Mutual evaluation भएको हो, जसमा नेपालको मूल्याङ्कन अत्यन्त कमजोर रहेको छ । गैरकानुनी कार्यबाट आर्जित रकमको कारोबार निरुत्साहित हुनेगरी सम्बन्धीत कानून तथा संस्थागत संरचना नबनाएको वा कार्यान्वयन नगरिएको भेटिएमा सुरुमा नकारात्मक सूची र अर्को चरणमा कालोसूचीमा राख्ने निर्णय गर्दछ ।

नेपालमा ऐनहरू अन्तराष्ट्रिय मापदण्ड अनुकूल हुन नसकेको, नेपाल राष्ट्र बैंक, धितोपत्र बोर्ड, तथा नेपाल बीमा प्राधिकरणबाट निर्देशिकाहरू जारी गरिएको भएता पनि प्रभावकारी कार्यान्वयन तथा सुपरिवेक्षण हुन नसकेको, विदेशमा नेपालीहरूको गैरकानुनी लगानी र प्रत्यक्ष बैदेशिक लगानीका नाममा विदेशबाट स्रोत नखुलेको रकमहरू ल्याउने गरेको, नेपालका उच्च अधिकारीहरू नै सम्पत्ति शुद्धीकरणमा मुछिएको, सहकारीमा हिनामिनाको घटना दिनप्रतिदिन आउन थालेको, घरजग्गा, बिमा र शेयर बजारमा लगानी गरेको देखाएर कालो धनलाई सेतो धन बनाउने प्रवृत्ति बढ्दै गएको, सम्पत्ति शुद्धीकरण भ्रष्टाचार तथा जघन्य अपराध गर्ने प्रवृत्तिलाई प्रशासनिक र राजनीतिक संरक्षण हुने गरेको, Crony capitalism बढ्दै गएको, कानून कार्यान्वयन गर्ने अधिकारी र निजी क्षेत्रमा सीमित बुझाइ भएको, बैंक तथा वित्तीय संस्थामा अपराधिक क्रियाकलाप रोक्न असफल भएको, आतङ्कवादी क्रियाकलापमा वित्तीय लगानी पहिचान गर्न असक्षम रहेको, सहकारी, क्यासिनो र घरजग्गाको कारोबारमा जोखिम बढ्दै गएको, सम्पत्तिको सजिलै पुस्तान्तरण हुने व्यवस्था रहेको, आर्थिक उदारीकरणलाई व्यवस्थित गर्न नसकेको, हुण्डी अपराध नियन्त्रण गर्न नसकेको, सीमा तस्करी बढ्दै गएको र Physical cash को कारोबार धेरै हुने गरेको आदि कारणले गर्दा FATF को APG ले तेस्रो पारस्परिक मूल्याङ्कन प्रतिवेदन सार्वजनिक गर्दै सम्पत्ति शुद्धीकरण तथा आतङ्कवादी क्रियाकलापमा वित्तीय लगानी निवारण सम्बन्धमा नेपालको कमजोरीहरू औल्याएको छ ।

पाकिस्तानपछि नेपाल दक्षिण एसियामा सम्पत्ति शुद्धीकरण हुने मलुकको उच्च जोखिममा रहेको वित्तीय संस्थाहरूको नियमन गर्ने अन्तराष्ट्रिय निकाय बासेल (BASEL) कमिटिको सन् २०१६ को सूचाङ्कले देखाएको छ । विश्वमा कूल ग्राहस्थ उत्पादन (GDP) को करिब ५% मुद्रा शुद्धीकरण हुने अध्ययनले देखाएको अवस्थामा नेपालले पनि प्रतिवर्ष करिब १२० अर्ब भन्दा बढी रूपैयाँ सम्पत्ति शुद्धीकरण भएर

गएको हुनसक्ने अनुमान छ ।

तेस्रो पारस्परिक मूल्याङ्कनबाट नेपाल FATF को ग्रे लिष्टमा पर्ने निश्चित जस्तो भए पनि एक वर्ष थप समयावधी पाएको छ । यसको अर्थ नेपालले उन्मुक्ति पाएको होइन, शङ्काको सुविधा मात्र पाएको हो । त्यसैले यो उत्सव मनाउने उपलब्धि होइन, कठोर कदम लिनुपर्ने चुनौती हो । कुनै पनि मुलुक प्रत्यक्ष निगरानीमा पर्नुअघि FATF ले सुक्ष्म निगरानी अवधि प्रदान गर्दछ । उक्त अवधिका लागि निर्दिष्ट कार्यहरू हुने अपेक्षा राखिएको हुन्छ, अहिले नेपालले त्यही समय पाएको हो । यो अवधिमा सम्पत्ति शुद्धीकरणको मामिलामा कसरी सुधार गर्ने भन्नेतर्फ सरोकारवालाको नीतिगत र कार्यात्मक प्रतिबद्धता जुट्नु जरुरी छ । तर विद्यमान अवस्था कायम रहे एक वर्षपछि नेपाललाई भन्नु कठिन हुने र त्यसबाट उम्कन नसक्ने जोखिम छ । यो सामान्य अवस्था हुँदै होइन । किनकि नकारात्मक सूचीमा परेमा अन्तराष्ट्रिय आर्थिक सहायता रोकिने, विदेशी सहायता र अनुदान बन्द हुने, अन्तराष्ट्रिय बैकिङ्ग कारोबारमा नियन्त्रण हुने, प्रतितपत्र कारोबारमा कठिनाइ हुने, विदेशी लगानी निरुत्साहित हुने, अन्तराष्ट्रिय जगतमा देशको वित्तीय साख घट्ने जस्ता जोखिमहरू देखिन्छन् । त्यसपछि पनि सुधार नभए देश कालो सूचीमा जाने र विश्वव्यापी नाकाबन्दीको सिकार हुने अवस्था आउनेछ र अन्तराष्ट्रिय समुदायबाट नेपाल अलग्गिनेछ । त्यसैले नेपालले प्रतिबद्धता जनाए अनुसार तोकिएको समयमा तालिकाबद्ध रूपमा सबै सम्बद्ध निकायहरूको सहकार्य हुनु जरुरी रहेको छ र सबै निकायहरूले आफ्नो क्षेत्रबाट तदारुकताका साथ सम्पत्ति शुद्धीकरण तथा आतङ्कवादी क्रियाकलापमा वित्तीय लगानी निवारण गर्नका लागि कानुनी शासनको आभास नेपालले देखाउन सक्नुपर्छ । साथै सम्बद्ध सबै पक्षहरूले हृदयमा इमान्दारी, काँधमा जिम्मेवारी, मस्तिष्कमा समझदारी, दृढ इच्छाशक्ति र उच्च राजनीतिक प्रतिबद्धताका साथ अगाडि बढेमा नेपालको सम्पत्ति शुद्धीकरण तथा आतङ्कवादी क्रियाकलापमा वित्तीय लगानी निवारणमा उल्लेखनीय सुधार हुँदै जाने अपेक्षा राख्न सकिन्छ ।

### नेपालमा सम्पत्ति शुद्धीकरण निवारणको भावी कार्यदिशा

सम्पत्ति शुद्धीकरण अपराध विभिन्न बहुचक्रीय तथा जटिल प्रक्रिया मार्फत राज्य संयन्त्रको दुरुपयोग गरी हुने गम्भीर किसिमको सङ्गठित अपराध हो । सम्पत्ति शुद्धीकरण गर्ने कार्यले अदृश्य रूपमा अर्थतन्त्रलाई अपराधीकरणतर्फ लैजाने सम्भावना देखिन्छ । नेपाल एक कमजोर भू-धरातल, खुल्ला सीमाना र कमजोर आर्थिक अवस्था भएको देश भएकाले अर्थतन्त्रमा नकारात्मक असर तत्काल पर्ने र अपराधीको आकर्षण केन्द्र बन्ने गरेको पाइन्छ । नेपालमा कालोधन्दा र गैरकानुनी क्रियाकलापबाट आर्जन भएको सम्पत्तिको शुद्धीकरण हुने कार्य बढ्दै गएको छ । त्यसैगरी नेपाल बाहिर ऋबउष्टर्वा णिजत गर्दै सम्पत्ति शुद्धीकरण गर्नेहरूको सङ्ख्या पनि बढिरहेको पाइन्छ । सम्पत्ति शुद्धीकरण अभियान सबै नियमनकारी तथा सूचक संस्थाहरू एवं सर्वसाधारण नेपालीहरू सबैको भएको हुनाले यस अभियानमा सक्रिय सहयोग र सहकार्य गरी व्यक्ति, संस्था र देशलाई कालोसूचीबाट जोगाउने र छाँया अर्थतन्त्रको हिस्सालाई घटाउने अभियानमा सबैले सहयोग गर्नु जरुरी छ । देश र देशवासीको नाकमा कालो धब्बा लाग्न र विश्व समुदायबाट देश अलग्गिनबाट सबै मिलेर बचाऔं, यसमा नै सबै नागरिकको कल्याण हुने देखिन्छ । जसका लागि निम्न कार्यमा जोड दिई नेपालको अर्थतन्त्रलाई उन्नतिशील तुल्याउन आवश्यक देखिएको छ :

- पर्याप्त कानुनी तथा संस्थागत व्यवस्था गर्ने,
- प्रभावकारी अनुगमन तथा सुपरीवेक्षण प्रणालीको विकास गर्ने,

- उपयुक्त सूचना प्रणालीको विकास गर्ने,
- दक्ष मानव संसाधनको विकास र व्यवस्थापनमा जोड दिने,
- कार्यान्वयनका लागि उपयुक्त साङ्गठनिक संरचनाको निर्माण गर्ने,
- अन्तर निकाय समन्वय एवं सहयोगमा जोड दिने,
- नैतिकता, इमान्दारी, सदाचारी, व्यवसायिक र नैतिक शिक्षामा जोड दिने,
- क्षेत्रीय र अन्तराष्ट्रिय सहयोगको आदान-प्रदान गर्ने,
- पर्यावरणीय अनुकूलतामा वृद्धि गर्ने,
- पारदर्शिता र सुशासनमा जोड दिने,
- सम्पत्ति शुद्धीकरण निवारण ऐन, २०६४ लाई समयानुकूल परिमार्जन गर्दै दण्ड तथा सजाय सम्बन्धी व्यवस्थाको प्रभावकारी रूपमा कार्यान्वयन गर्ने,
- लक्ष्मीलाई भन्दा सरस्वतीलाई बढी माया गर्ने संस्कारको विकास गर्ने,
- वित्तीय जनचेतनामा विस्तार गर्ने,
- सार्वजनिक उत्तरदायित्व प्रणालीलाई सुदृढ गर्ने,
- सम्पत्ति शुद्धीकरण सम्बन्धी गोष्ठी सम्मेलनको आयोजना गर्ने,
- राजनीतिक दलका पदाधिकारीहरूका लागि आचार संहिता लागू गर्ने,
- सम्पत्ति शुद्धीकरणको अभियानमा दरिलो राजनीतिक प्रतिबद्धता जनाउने,
- अनुसन्धानमा संलग्न कर्मचारी, उजुरीकर्ता र साक्षीहरूको संरक्षणको व्यवस्था गर्ने,
- राष्ट्रिय सदाचार नीति तर्जुमा गरी लागू गर्ने,
- सम्पत्ति शुद्धीकरण अनुसन्धान विभागलाई संवैधानिक हैसियत उपलब्ध गराउने,
- धर्मछाडा राजनीति र कर्मछाडा प्रशासनमा व्यापक सुधार गर्ने ।

### सन्दर्भ सामाग्रीहरू :

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# विशिष्टीकृत लगानी कोषः व्यवस्था, अवस्था, महत्त्व र चुनौती



पूजा खनाल

सहायक निर्देशक, नेपाल धितोपत्र बोर्ड

## पृष्ठभूमि :

नेपालमा आधुनिक वित्तीय प्रणालीको सुरुवात भएको इतिहास खास लामो छैन। आधुनिक वित्तीय प्रणालीको कुनै ठोस परिभाषा नभएपनि यसलाई मुद्रा बजार, धितोपत्र बजार, विमा बजार लगायतलाई समाहित गरेर हेर्नुपर्ने भन्ने वि.सं. १९९० को दशकबाट नेपालमा आधुनिक वित्तीय प्रणालीको अभ्यास गर्न सुरु भएको इतिहास हामीले पाउन सक्छौं। वि.सं. १९९१ मा सैनिक द्रव्य कोष (पछि अन्य कोषसँग मिलेर कर्मचारी सञ्चय कोष), वि.सं. १९९३ मा विराटनगर जुट मिल्सको सार्वजनिक धितोपत्र निष्कासन, वि.सं. १९९४ मा नेपाल बैङ्क लिमिटेडको स्थापना, वि.सं. २००४ मा "नेपाल माल चलानी तथा विमा कम्पनी" को स्थापना लगायतका गतिविधिबाट वित्तीय प्रणालीका प्रमुख क्षेत्र मुद्रा बजार, धितोपत्र बजार, विमा बजार र सञ्चय कोष लगायत सुरु भएको इतिहास पढ्न सकिन्छ। तत्पश्चात् लामो समय नेपालको वित्तीय प्रणाली यिनै बजारमा सीमित रहेको पाइन्छ। कालान्तरमा बजार सहभागीको चाहना, विश्व बजारको पहुँच, प्रविधिको उपलब्धता लगायतका कारणले बजारका सहभागीहरूले नयाँ किसिमका उपकरणहरूको खोजी सुरु भयो। सोही क्रममा आएको नयाँ अवधारणा हो: प्राइभेट इक्विटी (PE), भेन्चर क्यापिटल (VC) र हेज फण्ड (HF)। यस्ता बैकल्पिक लगानी कोषहरूको नियमनका लागि नेपाल धितोपत्र बोर्डले नेपाल सरकारको स्वीकृतिमा वि.सं. २०७५ मा "विशिष्टीकृत लगानी कोष नियमावली, २०७५" ल्याएको थियो। नियमावली अन्तर्गत प्राइभेट इक्विटी, भेन्चर क्यापिटल र हेज फण्डलाई विशिष्टीकृत लगानीका माध्यमका रूपमा पहिचान गरिएको छ। नियमावली अनुसार प्राइभेट इक्विटी फण्ड भन्नाले कोषको उद्देश्य प्राप्तिका लागि सर्वप्रथम स्व:पुँजी वा साधारण शेयरमा परिवर्तनीय धितोपत्र वा ऋणको स्वरूप भएको उपकरण (डेब्ट इन्स्ट्रुमेन्ट) वा ऋण वा स्व:पुँजीसँग सम्बन्धित अन्य उपकरणमा लगानी गर्ने कोष वा लगानी गर्ने कम्पनीका साभेदारहरूको इच्छा बमोजिम लगानी गर्ने कोष सम्झनु पर्छ। भेन्चर क्यापिटल फण्ड भन्नाले धितोपत्र सूचीकरण नभएका, सञ्चालनको सुरुवाती क्रममा रहेका वा सञ्चालनको प्रक्रिया अगाडि बढिसकेका वा सञ्चालनमा रहेका नवीनतम ज्ञान, सीप र क्षमता भएका वा नयाँ वस्तु, सेवा, प्रविधि वा बौद्धिक सम्पत्तिसँग सम्बन्धित व्यवसाय वा नवीनतम उच्च व्यवसायलाई सञ्चालन गर्न शेयर स्वामित्व पुँजी वा ऋणको स्वरूप भएको उपकरण (डेब्ट इन्स्ट्रुमेन्ट) वा ऋण लगानी गर्ने कोषलाई सम्झनु पर्छ। हेज फण्ड भन्नाले लगानीको उच्च जोखिम रहेको जुनसुकै क्षेत्रमा लगानी गर्न सक्ने गरी स्थापना भएको कोषलाई सम्झनु पर्छ।

यी लगानीका साधनहरूमा आर्थिक वृद्धि, नवप्रवर्तनलाई बढावा र राष्ट्रलाई समृद्धितर्फ लैजाने क्षमताका रूपमा लिइन्छ। यस लेखले विशेष गरेर यस्ता कोष सम्बन्धी कानूनी व्यवस्था, हालको अवस्था, यसका महत्त्व र यसका चुनौतीहरूका बारेमा चर्चा गर्नेछ।

## विकासक्रम :

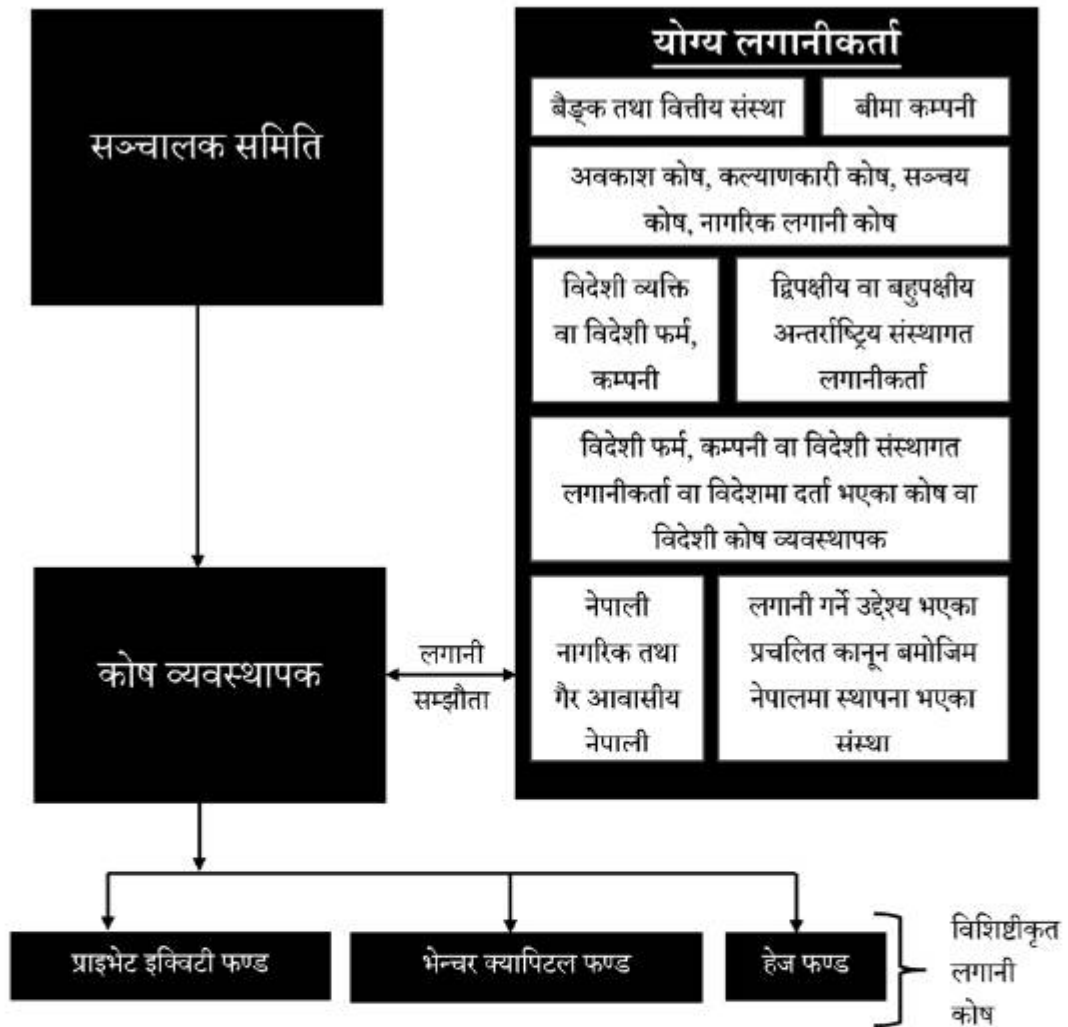
विशिष्टीकृत लगानी कोष लगानीका बैकल्पिक माध्यमहरू हुन् । यस अन्तर्गत लगानीकर्ताले समूह बनाएर अस्तित्वमा रहेका कम्पनीहरूलाई पुँजी उपलब्ध गराउँछन् । केही वर्ष अधिसम्म परम्परागत उपकरणहरू मात्रै (जस्तै शेयर, ऋणपत्र आदि) उपलब्ध रहेकोमा प्रविधिको उच्चतम प्रयोगका कारण फस्टाएका उद्योगधन्दा तथा विश्व व्यापारको क्रमशः विस्तारका कारण व्यवसायी, सर्वसाधारण एवं संस्थागत लगानीकर्ताहरूको नेटवर्कमा उल्लेखनीय वृद्धि हुँदै गयो । यस्तो लगानीकर्ताको समूहबाट लगानी विविधीकरणका लागि बैकल्पिक लगानीका माध्यमको पहिचानको क्रममा प्राइभेट इक्विटी, भेन्चर क्यापिटल, हेज फण्ड आदि अवधारणाको सुरुवात भयो । यसको पहिचान पहिले नै भइसके तापनि संयुक्त राज्य अमेरिकामा सन् १९८० पश्चात् मात्र परिष्कृत रूपमा लगानीका माध्यमका रूपमा प्रयोगमा आएको देखिन्छ । छिमेकी राष्ट्र भारतमा सन् २०१२ (वि.सं. २०६९) मा अल्टरनेटिभ इन्भेष्टमेन्ट फण्ड रेगुलेसन आए पश्चात् हालसम्म १,१४८ वटा कोष दर्ता भएको देखिन्छ । अर्को दक्षिण एसियाली राष्ट्र बङ्गलादेशमा सन् २०१५ मा अल्टरनेटिभ इन्भेष्टमेन्ट रुल्स, २०१५ लागू भए पश्चात् हाल १२ वटा कोष सञ्चालनमा रहेका छन् ।

नेपालमा भने सर्वप्रथम आ.व. २०७५/७६ को बजेटमा प्राइभेट इक्विटी, भेन्चर क्यापिटल र हेज फण्ड लगायतलाई पुँजी बजारमा प्रवेश गराइने व्यवस्था गरिएकोमा नेपाल धितोपत्र बोर्डबाट विश्वभरका बैकल्पिक लगानी कोष सम्बन्धी प्रचलित व्यवस्थाको अध्ययन गरी “विशिष्टीकृत लगानी कोष नियमावली, २०७५” जारी गरेको थियो । वि.सं. २०७७ मा नियमावलीको पहिलो संशोधन गर्दै विदेशी लगानीलाई थप प्रोत्साहन गरेको पाउन सक्छौं । बोर्डबाट पहिलो विशिष्टीकृत लगानी कोष व्यवस्थापकका रूपमा ग्लोबल इक्विटी फण्ड प्राइभेट लि. ले वि.सं. २०७९ श्रावणमा पहिलो अनुमति प्राप्त गरेको थियो । हालसम्म जम्मा १२ वटा कोष व्यवस्थापकले नेपाल धितोपत्र बोर्डबाट अनुमतिपत्र लिएका छन् भने ८ वटा कोष सञ्चालनका लागि बोर्डमा दर्ता भइसकेका छन् ।

## विशिष्टीकृत लगानी कोष नियमावली, २०७५ मा भएका व्यवस्था :

विद्यमान व्यवस्था अनुसार विशिष्टीकृत लगानी कोष सञ्चालन गर्न कोष व्यवस्थापक आवश्यक पर्दछ । यस्तो कोष व्यवस्थापकको चुक्ता पुँजी कम्तीमा दुई करोड रुपैयाँ हुनुपर्ने र प्रचलित कानून बमोजिम स्थापना भई आफ्नो प्रबन्धपत्र वा नियमावलीमा कोष व्यवस्थापकको कार्य गर्ने उद्देश्य उल्लेख गरेको हुनुपर्ने व्यवस्था छ । यस्तो कोष व्यवस्थापकको सञ्चालक समितिमा कम्तीमा एक जना स्वतन्त्र सञ्चालक सहित कम्तीमा पाँच र बढीमा सात जना सञ्चालक रहने व्यवस्था गरिएको छ ।

दर्ता भएका कोष व्यवस्थापकले कुनै पनि कोष सञ्चालन गर्नुपर्दा उक्त कोष प्राइभेट इक्विटी फण्ड, भेन्चर क्यापिटल फण्ड वा हेज फण्डमध्ये कुन कोष सञ्चालन गर्ने सो खुलाएर नेपाल धितोपत्र बोर्डमा दर्ताका लागि निवेदन दिन सक्दछन् । यस्तो कोषको रकम कम्तीमा पन्ध्र करोड रुपैयाँ हुनुपर्ने, बन्दमुखी प्रकृतिको हुनुपर्ने, इकाई धनीको संख्या दुई सय भन्दा बढी नहुने, प्रतिफल स्वरूप नगद लाभांश मात्र दिन सक्ने, इकाई धनीले कम्तीमा पचास लाख रुपैयाँको इकाई खरिद गर्ने, कोष व्यवस्थापकले कोषमा न्यूनतम दुई प्रतिशत हिस्सा लिएको र सो न्यूनतम हिस्सा निरन्तर कायम रहनुपर्ने लगायतको न्यूनतम मापदण्ड तोकिएको छ । नियमानुसार बोर्डले प्राप्त निवेदन उपर आवश्यक जाँचबुझ गरी कोष दर्ता तथा निष्कासन गर्न उपयुक्त देखिएमा बोर्डले सम्बन्धित निवेदकलाई कोष दर्ता तथा निष्कासन प्रमाणपत्र जारी गर्दछ ।



### विशिष्टीकृत लगानी कोष संरचना :

यसरी कोष दर्ता तथा निष्कासनका लागि अनुमति प्राप्त भए पश्चात् कोषले रकम सङ्कलनका लागि लक्षित लगानीकर्ता पहिचान गरी परिपत्र विधि वा व्यक्तिगत सम्पर्कको माध्यमबाट इकाईको निष्कासन गर्नुपर्छ । विद्यमान व्यवस्थाअनुसार बोर्डबाट निष्कासनको स्वीकृति पाएको मितिले तीन महिनाभित्र इकाई निष्कासन सुरु गरी दुई वर्षभित्र इकाई निष्कासन गरिसक्नुपर्ने व्यवस्था गरेको छ । यस्तो कोषको समयावधि कम्तीमा पाँच वर्षदेखि बढीमा पन्ध्र वर्षसम्म हुन सक्ने प्रावधान छ ।

कोषको स्वपुंजीमा बैंडक तथा वित्तीय संस्था, बीमा कम्पनी, अवकाश कोष, कल्याणकारी कोष, सञ्चय कोष, नागरिक लगानी कोष, लगानी गर्न सक्ने उद्देश्य भएका प्रचलित कानून बमोजिम नेपालमा स्थापना भएका संस्था, नेपाली नागरिक तथा गैर आवासीय नेपाली आदिले लगानी गर्न सक्छन् । नियमावलीको पहिलो संशोधन २०७७ ले द्विपक्षीय वा बहुपक्षीय अन्तर्राष्ट्रिय संस्थागत लगानीकर्ता वा विदेशी व्यक्ति वा

विदेशी फर्म, कम्पनी वा विदेशी संस्थागत लगानीकर्ता वा विदेशमा दर्ता भएको कोष वा विदेशी कोष व्यवस्थापक वा अन्य यस्तै प्रकारको सङ्गठित संस्था समेत योग्य लगानीकर्ता रहने व्यवस्था गरेर यसको दायरा बढाइएको छ ।

### विशिष्टीकृत लगानी कोषको वर्तमान अवस्था :

वि.सं. २०७५ फाल्गुण २२ गते विशिष्टीकृत लगानी कोष नियमावली २०७५, लागू भएपश्चात् नेपाल धितोपत्र बोर्डबाट हालसम्म विभिन्न १२ वटा कोष व्यवस्थापकले अनुमतिपत्र लिएका छन् । अनुमतिपत्र प्राप्त १२ कोष व्यवस्थापकमध्ये हालसम्म ८ कोष व्यवस्थापकले ८ वटा फरक कोषमाफत करिब ३० अर्ब रुपैयाँको योजना सञ्चालन गर्न बोर्डमा कोष दर्ता गरिसकेका छन् । अन्य कोष व्यवस्थापकहरू समेत कोष सञ्चालनका लागि प्रक्रियामा रहेका छन् । यस्ता कोषहरूले विशेष गरेर पर्यटन, कृषि, शिक्षा, स्वास्थ्य, उद्योगधन्दा लगायतका प्रत्यक्ष जनस्तरसँग सम्बन्धित क्षेत्रमा लगानी गरिदिँदा देशको समग्र अर्थतन्त्रमा समेत सकारात्मक असर पुग्ने अपेक्षा गर्न सकिन्छ ।

नेपाल धितोपत्र बोर्डले विशिष्टीकृत लगानी कोष नियमावली, २०७५ ल्याउनुअघि पनि यस्ता कोष व्यवस्थापकहरू अस्तित्वमा थिए । नियमावली लागू हुनु पूर्व कोष व्यवस्थापकले नेपाल सरकारको स्वीकृति लिई वा कम्पनी रजिष्ट्रारको कार्यालयमा दर्ता भई यस्ता कोष सञ्चालन गर्ने गरेकोमा नियमावली लागू भएपश्चात् पुराना कोष व्यवस्थापकले नियमावली लागू भएको छ महिनाभित्र बोर्डबाट अनुमतिपत्रका लागि निवेदन दिने व्यवस्था गरिएकोमा हालसम्म सबै कोष व्यवस्थापक अनुमतिपत्रका लागि निवेदन दिइसकेको अवस्था भने छैन ।

### महत्त्व :

विशिष्टीकृत लगानी कोषको उदयले नेपालको अर्थतन्त्र र उद्यमशील इकोसिस्टममा धेरै महत्त्वपूर्ण योगदान गर्न सक्दछन् । ती मध्ये केही प्रमुख यहाँ उल्लेख गरिएको छ ।

**पुँजीमा पहुँच :** उदीयमान व्यवसायहरूलाई आफ्नो व्यवसाय विस्तार गर्नका लागि पुँजी वृद्धि गर्न प्रायः परम्परागत बैङ्किङ स्रोतहरूमा भर पर्नुपर्ने अवस्था छ, जुन निकै नै भ्रूणकटिलो मानिन्छ । भ्रूणकटसँगै भोलि व्यवसायले राम्रो प्रतिफल नदिएमा आइपर्ने आर्थिक भार पनि रहन्छ । बैकल्पिक लगानी कोषहरूले यस्ता उदीयमान व्यवसाय एवं नवप्रवर्तनलाई विस्तार गर्न आवश्यक वित्तीय स्रोतहरू उपलब्ध गराएर यस्ता समस्यालाई हल गर्दछ ।

**उद्यमलाई प्रोत्साहन :** यस्ता कोषहरूले पुँजी मात्र नभई मेन्टरशिप र मार्गदर्शन पनि प्रदान गर्दछन्, जसले गर्दा नव उद्यमीहरूलाई आफ्नो व्यवसाय सही दिशामा अगाडि बढाउन मद्दत गर्दछ ।

**रोजगारी सृजना :** निजी उद्यमहरूमा कोषको लगानीले व्यवसायको वृद्धि र विस्तारमा सहयोग पुग्दछ, फलस्वरूप नयाँ रोजगारीका अवसरहरू सिर्जना हुँदै जान्छ र देशमा बेरोजगारी घटाउन पनि मद्दत पुग्दछ ।

**प्रविधिको विकास :** यस्ता कोषहरूले प्रविधिको प्रयोगमा प्राथमिकता दिने हुँदा स्टार्टअपहरूको थप प्राविधिक प्रगतिमा सहयोग पुग्दछ साथै नवप्रवर्तनलाई बढवा दिन्छ । कम्पनीको प्रविधि, व्यवस्थापन र सुशासनलाई समेत सशक्त बनाउन मद्दत पुग्दछ ।

**वैदेशिक लगानी आकर्षण :** बैकल्पिक लगानीको वातावरण समृद्ध भएमा यसले विदेशी लगानीकर्ताहरूलाई पनि आकर्षित गर्न सक्दछ। यसले नेपालको आर्थिक क्षमतामा विश्वास र अन्तर्राष्ट्रिय सहयोगका लागि ढोका खोल्ने काम पनि गर्दछ।

### चुनौती :

- नियमावली लागू हुनुभन्दा अघि कोष व्यवस्थापकले नेपाल सरकारको स्वीकृति लिई अथवा कम्पनी रजिष्ट्रारको कार्यालयमा दर्ता भई सञ्चालनमा रहेका थिए। तर यस क्षेत्रको नियमन तथा व्यवस्थापनका लागि नियमावली आए पश्चात सबै कोष व्यवस्थापकले नेपाल धितोपत्र बोर्डबाट अनुमति लिनुपर्ने व्यवस्था गरियो। पुराना कोष व्यवस्थापकले नियमावली लागू भएको छ महिनाभित्र कोष व्यवस्थापकको अनुमति लिन बोर्डमा निवेदन दिइसक्नु पर्ने व्यवस्था गरिएको छ। तर हालसम्म पनि सबै संस्थाहरूले बोर्डमा अनुमतिको लागि निवेदन दिएको अवस्था छैन।
- अनुभवी एवं योग्य व्यवस्थापकीय समूहका लागि आवश्यक मानव संसाधनको पूर्ति चुनौतीका रूपमा रहन्छ।
- कोषले जोखिम युक्त क्षेत्रमा पनि लगानी गर्ने हुँदा जोखिम विविधीकरणका लागि चुनौती रहन सक्दछ।
- सर्वसाधारणमा वित्तीय साक्षरता कम हुँदा विशिष्टीकृत लगानी कोषको विकास तथा विस्तारमा चुनौती रहने देखिन्छ।
- नेपालमा कुनै पनि व्यवसाय सञ्चालनका लागि प्रशासनिक तथा नियमकीय व्यवस्था भन्कटिलो हुने भन्दै समय समयमा आलोचना भइरहने हुँदा नियम, कानूनको पूर्ण पालना पनि हुने र व्यवसाय सञ्चालन गर्न स्वतन्त्र/सहज पनि हुने वातावरण तयार गर्नु पनि चुनौती रहेको छ।

### निष्कर्ष :

नेपाल अर्थतन्त्रमा पछाडि पर्नुको मुख्य कारण देशमा आर्थिक क्रियाकलाप न्यून हुनु हो। प्रायः आयातमुखी र व्यापारमा मात्र केन्द्रित रहने परिवेशमा अन्य व्यवसायहरूलाई पनि प्राथमिकता दिइनु पर्दछ। कतिपय व्यवसायहरू पुँजी नहुनाले व्यवसायमा धेरै टिक्न सक्दैनन् भने कतिपय व्यवसाय पुँजी नहुनाले उपाय (आइडिया) मा मात्र सीमित हुन्छन्। पुँजी अभावले हाम्रो देशको कृषि प्रणाली पनि व्यवसायिकभन्दा पनि परम्परागत रूपमा नै चल्दै आएको छ। पुँजीको आवश्यकता पूरा गर्न प्रायः ऋण लिने परम्परा छ। ऋण लिने भ्रूणभट र धितो देखाउनुपर्ने बाध्यताका कारण धेरै व्यवसायीहरू आफ्नो व्यवसाय आइडियामा मात्र सीमित राख्न बाध्य छन् वा व्यवसाय विस्तार गर्न धेरै कठिनाई बेहोरिरहेका छन्। यस्तो समस्यालाई समाधान गर्ने उपायका रूपमा विशिष्टीकृत लगानी कोषले समाधानको भूमिका खेल्न सक्दछ। यस्ता कोषहरू उच्च गर्ने तर पुँजीका लागि कठिनाई भोगिरहेकाहरूलाई बैकल्पिक माध्यम बन्न सक्दछ। यसले विशेष गरेर साना व्यवसायी तथा नवप्रवर्तकहरूलाई सहयोग पुग्दछ भने देशमा स्टार्टअप ईकोसिस्टमलाई पनि ठूलो टेवा पुग्दछ। अर्कोतर्फ परम्परागत लगानीको माध्यमभन्दा फरक उपकरणमा लगानी गर्न चाहने वर्गलाई पनि यसले सम्बोधन गर्दछ। उच्च नेटवर्थ हुने वर्गले जोखिमको क्षेत्रमा लगानी गरिदिँदा त्यस्तो क्षेत्रको विस्तारमा पनि मद्दत पुग्दछ।



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## बिमा व्यवसायमा सूचना र सञ्चार प्रविधिले पुऱ्याएको योगदान



शिवलाल बसेल (बस्यल)

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सूचना र सञ्चार प्रविधिको कारण आज आधुनिक विश्व एक गाउँमा रुपान्तरित भएको छ । विश्वव्यापी रुपमा सूचना तथा सञ्चार प्रविधिको प्रयोगले गर्दा सामाजिक अन्तर्घुलन तथा सार्वजनिक सेवा प्रवाह, व्यवसाय विस्तार तथा डिजिटल बजारीकरण, ज्ञान आर्जन वा ज्ञान हस्तान्तरण, कला तथा सिर्जनाको आदानप्रदान, पूर्वाधार विकास जस्ता क्षेत्रमा गुणात्मक छलाडको अनुभूति दिलाएको छ । सूचना तथा सञ्चार प्रविधिको प्रयोगविनाको व्यवसायको परिकल्पना समेत गर्न नसकिने र आगामी दिनको रुपान्तरणलाई अनुमान आंकलन गर्न कठिन हुने अवस्था सिर्जना भएको छ । भौतिक उपस्थितिमा मात्र हुने भेटघाट, संवाद वा अन्तरङ्ग कुराकानी, सभा-सम्मेलन/गोष्ठी/वैठक, तालिम, सार्वजनिक सेवा प्रवाह, शिक्षण सिकाइ प्रक्रिया, बैकिङ तथा बिमा कारोबार, स्वास्थ्य उपचार जस्ता गतिविधि इन्टरनेटको माध्यमबाट Faceless रुपमा सञ्चालन भएका छन् । विश्वव्यापी महामारीको रुपमा फैलिएको कोभिड पश्चात् सूचना तथा सञ्चार प्रविधिको प्रयोग बढेको पाइन्छ ।

आज सूचना तथा सञ्चार प्रविधिको प्रयोगले सेवा प्रवाहमा सरलता, शिघ्रता, शुद्धता, मितव्ययीता ल्याउनुको अलवा वित्तीय क्षेत्रमा समेत वित्तीय साक्षरता, डिजिटल भूक्तानी (डिजिटल कारोबार) लाई प्रश्रय दिएको छ । अर्कोतर्फ इन्टरनेटमा आधारित सामाजिक सञ्जालहरू (फेसबुक, युट्युब, टिकटक, इन्स्टाग्राम, ट्वीटर, वीच्याट) आदिको माध्यमबाट व्यवसायिक नेटवर्क निर्माण गर्नका साथै ज्ञान आदानप्रदान गर्न समेत सहयोग गरेको छ । संसारको एउटा कुनामा रहेको कुनैपनि व्यक्तिले कुनै मुलुकको घटनाक्रम तत्काल सुन्न, हेर्ने र पढ्न, उपभोग गर्न पाउने अवस्था सिर्जना भएको छ । प्रविधिको विकास, विस्तार र व्यापकतासँगै विकास र चेतनाको दृष्टिकोणले पछाडि परेका देशहरूमा आधुनिकताको लहर भित्रिएको छ । कुनै पनि गोलाढ्का बासिन्दा किन नहोस् उसले विपरित ध्रुव/गोलाढ्काको संस्कृति, रहनसहन, भाषा, भेषभूषा जस्ता अनेक विषयको जानकारी खोजेको बखत प्राप्त गर्न सक्ने अवस्था छ । सूचना तथा सञ्चारभित्र विद्युतीय माध्यमबाट तार रेडियो, प्रकाश वा अन्य विद्युतीय प्रणालीबाट आवाज, चिन्ह, लेखोट, आकृति वा सङ्केत पठाउने वा प्रसारण गर्ने पद्धति वा प्रणाली, कम्प्युटर, फ्याक्स, इमेल, इन्टरनेट आदिको संयुक्त रुप नै सूचना प्रविधि हो । आज विश्वमा जति प्रगति भएको छ त्यसको सहयात्री तथा मार्गदर्शकसूचना प्रविधि नै हो ।

बिमा व्यवसायको विश्वव्यापी सञ्जालीकरण हुनुमा कुनै न कुनै रुपमा सूचना तथा सञ्चार प्रविधिको योगदान रहेको छ । आजको विश्वमा बिमाविनाको व्यवसाय कल्पना समेत गर्न सकिदैन । बिमा भविष्यमा उत्पन्न हुनसक्ने आकस्मिक जोखिम, सङ्कट तथा क्षति विरुद्ध वित्तीय सुरक्षा प्रदान गर्ने कानूनी करार हो । बिमाको इतिहासलाई अध्ययन गर्दा बिमा शब्दको उत्पत्ति ४५०० ईशापूर्वतिर बेबिलोनिया, ग्रीस तथा रोमबाट भएको भन्ने केही विद्वानहरूको भनाइ रहेको छ । यसको व्यापक प्रयोग भने ई.सं. १२ औं शताब्दीदेखि १४ औं शताब्दीतिर भएको पाइन्छ । नेपालमा वि.सं. २००४ असोज ८ गते 'नेपाल माल

चलानी तथा विमा कम्पनी लिमिटेड' स्थापनासँगै निर्जीवन विमा सुरु भएको पाइन्छ । विमा व्यवसायलाई व्यवस्थित गर्नका लागि विमा ऐन, २०२५ जारी गरियो । साथै विमा व्यवसायको वृद्धि विकास, नियन्त्रण तथा अनुगमन गर्नका लागि तत्कालीन नेपाल सरकारले वि.सं. २०२५ सालमा अर्थ मन्त्रालय अन्तर्गत एउटा एकाइको रूपमा विमा समितिको स्थापना गरेको थियो । उक्त समितिले मिति २०२६ जेष्ठ १ गते आफ्नो बैठकबाट कार्य प्रारम्भ गरेकोमा विमा ऐन, २०७९ जारी भएपश्चात् विमा प्रणालीलाई व्यवस्थित, नियमित, प्रतिस्पर्धी तथा विश्वसनीय बनाइ त्यसको विकास गर्न, विमा व्यवसायको स्वस्थ प्रतिस्पर्धाबाट सर्वसाधारणलाई गुणस्तरीय तथा भरपर्दो विमा सेवा उपलब्ध गराउन एवं विमा व्यवसायको प्रभावकारी नियमन गरी विमितको हक संरक्षण गर्ने उद्देश्यका साथ विमा प्राधिकरणको रूपमा रुपान्तरित भएको छ । नेपालमा विमा व्यवसायको तिब्रतर विकास आ.व. २०४८/४९ सालमा अबलम्बन खुला तथा उदारवादी अर्थव्यवस्थासँगै उचाइ लिनै गएको देखिन्छ । हालसम्म नेपालमा जीवन विमा कम्पनी १४ वटा, निर्जीवन विमा कम्पनी १४ वटा, पुनर्विमा कम्पनी २ वटा, लघुवित्त विमा ४ वटा गरी कुल ३४ वटा विमा कम्पनी पुगेका छन् भने आ.व. २०७९/८० को आर्थिक सर्वोक्षण अनुसार विमा पहुँच पुगेको जनसंख्या ३९.९ प्रतिशत रहेको छ । त्यस्तै वैदेशिक रोजगारीमा गएका नेपाली सहित विमामा पहुँच पुगेको जनसंख्या ४४.०५ प्रतिशत रहेको छ ।

विमा व्यवसायलाई नियमित, व्यवस्थित, प्रतिस्पर्धी बनाइ विमा व्यवसायप्रति आम नागरिकमा विश्वसनीयता अभिवृद्धि गर्ने, विमा व्यवसायको विकास तथा विस्तारका लागि अध्ययन अनुसन्धान, तालिम, अभिमुखीकरण तथा सचेतना विस्तार गर्ने, यस व्यवसायप्रति सरोकार हुने विमक, विमित, विमा अभिकर्ता, विमा दलाल, विमा सभेयर, नियमनकारी निकाय, सरकार आदिहरू बीचमा सूचना तथा तथ्याङ्क आदानप्रदान गर्ने, व्यवसायको बजारीकरण गर्ने जस्ता कार्यमा सूचना प्रविधिको प्रयोगबिना कुनै कार्य गर्न प्रायः असम्भव देखिन्छ । सञ्चार तथा सूचना प्रविधि र विमा व्यवसायको अनोन्याश्रित अन्तरसम्बन्ध रहेको हुन्छ । सञ्चार तथा सूचना प्रविधिले विमा व्यवसायमा पुऱ्याएको योगदानलाई बुँदागगत रूपमा निम्नानुसार उल्लेख गरौं :

### **विमाको कम्पनी र सञ्चार तथा सूचनाप्रविधि :**

प्रतिस्पर्धी विमा व्यवसायमा विमा कम्पनीहरूले आफ्ना ग्राहक/विमितहरूलाई छुट्टै छुट्टै एप्लिकेशन मार्फत विमालेखको बारेमा जानकारी प्राप्त गर्न सक्ने, विमालेख खरिद गर्न सक्ने, विमालेखको मोहलत अवधि, जारी मिति, विमा परिपक्व हुने अवधि, विमा दाबी गर्दा आवश्यक पर्ने काजगात र प्रकृया लगायतका अन्य सूचनाहरू आदान प्रदान गर्न र विमासँग सम्बन्धित तथ्याङ्कहरू अभिलेख तयार पार्न र खोजिएको समयमा तथ्याङ्क वा सूचना आदानप्रदान गर्नका लागि सञ्चार तथा सूचना प्रविधिको प्रयोगले सहयोग गरेको छ । सञ्चार तथा सूचना प्रविधिको कारण लाखौंलाख विमितहरूको तथ्याङ्क र सोको हरहिसाब चुस्त दुरुस्त राख्नका लागि सम्भाव भएको छ । विमाप्रति आम नागरिकहरूमा विश्वसनीयता अभिवृद्धि गर्ने र विमालेखहरूको बारेमा प्रचार प्रचार गर्न, साथै विमितहरूसँग अन्तरक्रिया वा सम्पर्क स्थापना गर्न समेत सञ्चार तथा सूचना प्रविधिबिना प्रायः असम्भव छ । एक कार्यालयबाट अर्को कार्यालय, एक व्यक्तिबाट अर्को व्यक्ति, एक राष्ट्रबाट अर्को राष्ट्रमा विमा सम्बन्धी जानकारी प्रदान गर्ने र व्यवसायको विकास र विस्तार गर्न सशक्त र प्रभावकारी विधि नै सूचना प्रविधि हो । उदाहरणका लागि आज कुनै स्थानमा सवारी दुर्घटना भयो र सोको विमा दाबी गरेको खण्डमा सो विषयको प्रमाण सङ्कलन गर्न र सत्य तथ्य जान्नका लागि यही प्रविधिको प्रयोग हुन्छ ।

## नियमनकारी निकायमा सञ्चार तथा सूचना प्रविधिको उपयोग :

सूचना प्रविधिको २१ औं युगमा बिमा क्षेत्रको नियमनलाई सशक्त र प्रभावकारी बनाइ बिमा प्रणालीलाई व्यवस्थित, नियमित, प्रतिस्पर्धी तथा विश्वसनीय बनाउन र बिमा व्यवसायको विकास गर्न, बिमा व्यवसायको स्वस्थ प्रतिस्पर्धाबाट सर्वसाधारणलाई गुणस्तरीय तथा भरपर्दो बिमा सेवा उपलब्ध गराउन साथै वीमितको हक संरक्षण गर्न बिमाको नियमनकारी निकायहरूले सञ्चार तथा सूचना प्रविधिको सहायताबिना असम्भव छ । सफ्टवेयर मार्फत बिमा कम्पनीहरूले सम्पादन गरेका कार्य, बिमालेखहरू र विमितहरूको सूचना वा तथ्याङ्कहरूलाई अनुगमन तथा सुपरिवेक्षण गर्न सकिन्छ । यसले गर्दा जालसाजी र ठगीका घटनाहरू सजिलै पत्ता लाग्छ र नियमन कार्य प्रभावकारी हुन गइ समग्र बिमा व्यवसायप्रतिको विश्वसनीयता वृद्धि हुन जान्छ । प्रविधिकै सहायताले नियमक निकायले आफ्ना विमक/अभिकर्ता, सभेयर लगायत सबै सेवा प्रदायकहरूको वास्तविक अवस्था थाहा पाउन सकिन्छ । बिमा कम्पनीहरूले कस्ता कस्ता पोलिसीहरू ल्याएका छन्, बजारको नयाँ माग कस्तो क्षेत्रमा छ, सरेण्डरको अवस्था, ल्याप्सको ट्रेन्ड कस्तो छ भन्ने जस्ता विषयको सूचना तुरुन्तै जानकारी हुनका साथै भविष्यमा कस्तो नीतिगत तथा कानुनी विषयलाई सुधार वा परिमार्जन गरेमा नियमन प्रभावकारी हुन्छ भन्ने सूचना वा जानकारी समेत सञ्चार तथा सूचना प्रविधिको माध्यमबाट नै प्राप्त हुन्छ । बिमा प्राधिकरणले २०७९ चैत्र ५ गतेदेखि लागु हुने गरी अनलाइन प्रणाली मार्फत एक विमक एक बिमा अभिकर्ता व्यवस्थापन कार्य शुरु गरेको छ । यस प्रणाली मार्फत बिमा अभिकर्ताको परिचय, रहने स्थान र आबद्ध कम्पनी लगायतका एकीकृत सूचना सहज रूपमा प्राप्त हुने हुँदा यसबाट बिमा अभिकर्तालाई जिम्मेवार बनाउन र अनुगमन गर्न सहज हुन्छ ।

## विमितको लागि सञ्चार तथा सूचना प्रविधिको उपयोग :

बिमा व्यवसायको स्वस्थ प्रतिस्पर्धामा रहेका विभिन्न विमक कम्पनीबाट जारी भएका पोलिसीहरू बारे अध्ययन गरी आफ्नो डिजिटल डिभाइस मार्फत बिमा पोलिसी खरिद गर्न, बिमाङ्क रकम भुक्तानी गर्न, वोनसको विषयमा जान्न र दाबी भुक्तानीको लागि आवेदन दिन साथसाथै भक्तानीको प्रक्रियाको विषयमा बुझ्न र बिमासंग सम्बन्धित अन्य सूचना वा जानकारी प्राप्त गर्नका लागि सञ्चार तथा सूचना प्रविधिको सारथीको भूमिका निर्वाह गरेको छ ।

## बिमा व्यवसाय र सञ्चार तथा सूचना प्रविधि :

बिमा पोलिसी तयार गर्ने बिमाङ्क रकम निर्धारण गर्न, बिमा अवधि, भुक्तानीको तरिका, बिमा अवधि समाप्त पश्चात् विमितले प्राप्त गर्ने बिमाङ्क रकमको बारेमा बुझ्न/बुझाउनका लागि बिमा अभिकर्ता, सभेयर, दलाल र विमकहरूबिच सूचना वा ज्ञान आदानप्रदान गर्न र गणितीय हिसाबलाई शुद्ध, पारदर्शी बनाइ समग्र बिमा व्यवसायलाई विश्वसनीय बनाउन सञ्चार तथा सूचना प्रविधिको अतुलनीय योगदान सहयोग गरेको छ ।

## प्रमाण तथा दस्तावेज :

बिमा अल्पकालीन/दीर्घकालीन जोखिमको बहन गर्ने व्यवसाय भएको हुँदा यससंग सम्बन्धित सूचना सङ्कलन, विश्लेषण, प्रशोधन वा भण्डारण गरी लामो समयपछि सोही तथ्याङ्कको आधारमा बिमा दाबी

भूक्तानी दिनु पर्ने हुँदा आवश्यक परेको समयमा सहज रूपमा तथ्याङ्क उपलब्ध गराउनु पर्ने हुन्छ । साथै विमा दाबीसँग सम्बन्धित अदालती मुद्दामामिलामा प्रमाण जुटाउन समेत सञ्चार तथा सूचना प्रविधिले अहम् भूमिका निर्वाह गरेको हुन्छ ।

### **राष्ट्रिय/अन्तर्राष्ट्रिय सञ्जालको निर्माण :**

विमा व्यवसाय राष्ट्रिय र अन्तर्राष्ट्रिय सञ्जालमा आधारित हुन्छ । राष्ट्रिय र अन्तर्राष्ट्रिय बजार विस्तार र व्यवसायिक कार्यमा एकरूपता कायम गर्न र सूचना तथा तथ्याङ्क आदानप्रदान गर्न, सम्बन्ध विस्तार गर्न, गोष्ठी सेमिनार तथा तालिम दिने/लिने कार्यको लागि सञ्चार प्रविधिले मद्दत गरिरहेको हुन्छ । विमा व्यवसायमा अन्तर्राष्ट्रिय स्तरमा भएका परिवर्तनलाई अङ्गीकार गर्नका लागि समेत सूचना प्रविधिले टेवा पुऱ्याउँदै आएको छ । विभिन्न संघसंस्थाहरूबीच समन्वय स्थापित गराउन कडीको रूपमा भूमिका निर्वाह गर्ने तत्व समेत सूचना प्रविधि नै हो ।

### **व्यवसायको परिवर्तन र जनताको गुनासो सम्बोधनको माध्यम :**

विश्वमा सूचना प्रविधि व्यक्तिको सोचाइ र कल्पनाशीलतामा आएको परिवर्तनसँगै विमा व्यवसाय समेत परिवर्तन हुनु पर्दछ । कृषि, उद्योग, पर्यटन, पूर्वाधार, शिक्षा, स्वास्थ्य जस्ता क्षेत्रको व्यवसायमा आएको परिवर्तन सँगसँगै निर्जीवन विमा, पुनर्बिमा व्यवसायमा समेत नयाँ नयाँ विमा पोलिसीहरूको अध्ययन अनुसन्धानसँगै जारी भए पश्चात् सम्बन्धित कर्मचारी, अभिकर्ता, दलाल, विमितलाई समेत उक्त विषयको सूचना आदानप्रदान गर्न, उक्त नयाँ पोलिसीप्रति विश्वस्त पार्न समेत सूचना प्रविधिको आवश्यकता पर्दछ । सूचना प्रविधिको माध्यमबाट विमा व्यवसायको पृष्ठपोषण जनताहरूसँग लिई भविष्यको योजनाको आधार तयार गर्न र विमित र विमकविच जनसम्पर्क विकास गर्न समेत सूचना तथा सञ्चार प्रविधिविना असम्भव रहेको छ ।

### **संस्थागत सुशासन कायम गर्न :**

कार्यालयको संस्थागत अनुशासन तथा कार्य प्रक्रियालाई प्रभावकारी, पारदर्शी, मितव्ययी बनाउन सञ्चार तथा सूचना प्रविधिले सारथीको भूमिका निर्वाह गरेको हुन्छ । कार्यलयको नियमित कार्य प्रणाली सरल बनाउने देखि जिम्मेवार र जवाफदेहिता कायम गराउने कार्यमा समेत यसको भूमिका रहेको हुन्छ ।

सूचना तथा सञ्चार प्रविधिको सकारात्मक पाटाहरू धेरै हुँदाहुँदै पनि केही नकारात्मक पाटाहरू हुन्छन् । सञ्चार प्रविधिको उचित र प्रभावकारी उपयोग हुन नसकेमा यसले सकारात्मकभन्दा बढी नकारात्मक प्रभाव पार्दछ । सूचना प्रविधिमा साइबर आक्रमण भई विमक र विमितको गोप्य सूचना वा तथ्याङ्क चुहावट हुन सक्दछ । त्यसका लागि बलियो प्रतिरक्षा प्रणाली निर्माण हुनु पर्दछ । सूचना तथा सञ्चार प्रविधि छिटोछिटो परिवर्तन हुने र महङ्गो हुने हुँदा संस्थाका लागि सधैं परिवर्तनका लागि तयार हुनुपर्ने र लगानीको लागि तयारी अवस्थामा बस्नुपर्ने हुन्छ । त्यसैले सूचना प्रविधि छनौट गर्दा संस्थाको प्रकृति र अवस्था हेरी पर्याप्त गृहकार्य, अध्ययन, अनुसन्धान, क्षमता, जनशक्ति र वित्तीय साक्षरताको अवस्था विश्लेषण गरी उपयोग गर्नुपर्दछ ।

## अन्त्यमा,

सञ्चार तथा सूचना प्रविधि परिवर्तनको संवहक हो । यसको उचित र प्रभावकारी उपयोग गरेको खण्डमा संस्थागत सुदृढीकरण, प्रभावकारी एवं नविनतम सेवा प्रवाह, व्यवसाय विस्तार तथा डिजिटल बजारीकरण, ज्ञान हस्तान्तरण, अभिलेखको संरक्षण र सुरक्षा, चेतना विस्तार भई विश्व विमा बजारमा नेपालको स्थानलाई उच्च बनाइ विदेशी लगानीलाई आकर्षित गर्न र यस क्षेत्रलाई राष्ट्रिय अर्थतन्त्र रुपान्तरणको प्रमुख सम्बाहकको रुपमा स्थापित गर्न सकिन्छ । सूचना प्रविधिमा देखिएका कमी कमजोरीहरूलाई सुधार, धप लगानी विस्तारसँगसँगै वित्तीय साक्षरताको दरलाई बढाइ सबै पक्षहरू आपसी हातेमालो सहकार्य गरी यसको भरपुर उपयोग गर्नु नै आजको आवश्यकता हो ।

## सन्दर्भ सामग्रीहरू :

१. जीवन विमा सिद्धान्त र व्यवहार मुरारी राज हुमागाई, के.पी. पुस्तक भण्डार, काठमाडौं ।
२. शेरजंग खड्का, हृदयवीर सिंह, वैकिङ्ग तथा विमा, एसियन पब्लिकेसन प्रा.लि. बागबजार, काठमाडौं ।
३. बृहत ज्ञानकोष, ज्ञानेश्वर भट्टराई, आशिष बुक्स हाउस, बागबजार काठमाडौं
४. प्रशासन व्यवस्थापन र विकास कृष्ण बहादुर राउत, आशिष बुक्स, बागबजार.
५. विमा प्राधिकरणबाट प्रकाशित विमा बुलेटिन, समाचार र विचार, नेपाल बीमा प्राधिकरण ।
६. नेपाल बीमा प्राधिकरण – Nepal insurance Authority: Insurance Regulatory Authority of Nepal ([nia.gov.np](http://nia.gov.np))
७. Google.com

# सार्वजनिक संस्थाहरूमा तालिमको व्यवहारमा रूपान्तरण: समीक्षा र विश्लेषण

अनुप भुर्तेल

प्रशिक्षण तथा अनुसन्धान अधिकृत, नेपाल प्रशासनिक प्रशिक्षण प्रतिष्ठान  
लेक्चरर, काठमाडौं विश्वविद्यालय स्कुल अफ एजुकेशन



कुनै पनि संस्थाको सफलताको लागि त्यहाँ भएका स्रोत साधनमध्ये मानव स्रोतको निकै ठूलो भूमिका रहेको हुन्छ। सार्वजनिक संस्थाहरूको हकमा सार्वजनिक सेवालाई चुस्त-दुरुस्त र प्रभावकारी बनाउनको लागि मानव स्रोत अतुलनीय भूमिका रहेको हुन्छ। मानव स्रोतको सदुपयोग हुन नसक्दा भौतिक तथा आर्थिक स्रोत साधन पर्याप्त हुँदाहुँदै पनि सार्वजनिक संस्थाहरूले सेवाग्राहीहरूको विश्वास पाउन नसकेको उदाहरणहरू नेपालमा प्रशस्त छन्। तसर्थ मानव स्रोतको ज्ञान, सीप र मनोवृत्तिको उच्चतम सदुपयोग गरेमा प्रतिस्पर्धात्मक रूपमा लाभ लिन सकिन्छ। यो ज्ञान, सीप र मनोवृत्तिको विकास गर्ने एउटा उपयुक्त माध्यम तालिम हो। सालास, विल्सन, प्रिड्स्ट र गथी (२००६) का अनुसार तालिम एउटा यस्तो माध्यम हो जसले कर्मचारीहरूको कुशलता, कामको दक्षता, टोलीमा काम गर्न सक्ने क्षमता, उत्पादकत्व र अन्ततः संस्थालाई बजारमा प्रतिस्पर्धी बनाउन मद्दत गर्दछ। यसकारण तालिमलाई रणनीतिक बलको रूपमा पनि प्रयोग गरिन्छ। त्यसैले तालिम दिएर कर्मचारीहरूबाट लाभ लिनको लागि उनीहरूलाई समय समयमा तालिममा पठाउने गर्छन् र तालिमकै लागि भनेर प्रशस्त बजेट छुटाउने गरिन्छ। यद्यपि तालिमबाट अपेक्षा गरेजति सिकाइहरू व्यवहारमा रूपान्तरण हुँदैन किनभने तालिमलाई असर गर्ने विभिन्न कारकहरू हुन्छन्। यस लेखमा ती कारकहरूको बारेमा छलफल गरिएको छ भने ती कारकहरूले तालिमको सार्वजनिक संस्थामा हुने असरहरूलाई न्यूनीकरण गर्ने उपायहरूको समीक्षा गरिएको छ।

## रूपान्तरण प्रक्रियामा असर गर्ने कारकहरू :

तालिमलाई प्रभाव पार्न विभिन्न तत्वहरूको भूमिका रहेको हुन्छ। जसमध्ये अध्ययनले देखाए अनुसार प्रशिक्षार्थीहरूको विशेषता, तालिमका डिजाइन र कार्यक्षेत्रको वातावरण पर्दछ (गोसमान र सालास, २०११)। यी कारकहरूमध्ये प्रशिक्षार्थीको विशेषता प्रशिक्षार्थीभित्रको आन्तरिक कारक हुन् भने तालिमका रेखाचित्र वा डिजाइन र कार्यक्षेत्रको वातावरण प्रशिक्षार्थीको नियन्त्रणमा नरहेका बाहिरी कारकहरू हुन्।

## प्रशिक्षार्थीको विशेषता :

नेपालको सन्दर्भमा कुरा गर्दा सार्वजनिक संस्थाहरूका प्रशिक्षार्थी कर्मचारीहरूले भिन्नै किसिमका विशेषता बोकेका हुन्छन्। उनीहरूको प्रमुख दायित्व भनेको सार्वजनिक सेवा प्रवाहलाई सबल र प्रभावशाली बनाउनु हो भने सेवाग्राहीहरूसँग प्रत्यक्ष वा अप्रत्यक्ष रूपमा सेवा दिनु रहेको हुन्छ। त्यसैले प्रशिक्षार्थी कर्मचारीहरूको विशेषतामा उनीहरूको पूर्वज्ञान र सीप तालिमको सिकाइ प्रयोगमा आउँछ वा आउँदैन भन्ने विचार, संज्ञानात्मक क्षमता, व्यक्तिगत प्रकृति, संस्थासँग आवद्ध हुने लक्षण, गर्न सक्छु भन्ने आत्मविश्वास र उत्प्रेरणाको तह तथा स्रोत जस्ता कारकहरूले रूपान्तरण प्रक्रियामा धेरै फरक पार्दछ (भेलाडा, सेटानो,

मिखेल, ल्योन्स् र काभान्याख, २००७) । त्यसैले तालिमको डिजाइन गर्दा र तालिम सञ्चालन गर्दा केही तालिमहरू भत्ता, होटल बास, अर्भै भन्नुपर्दा होटल बास र अन्य सुविधाहरू दिएर प्रोत्साहन गरेको पाइन्छ भने कति तालिमहरू आधारभुत सुविधा (जस्तै खाजाको व्यवस्था मात्र) सहितको तालिम सञ्चालन हुने गर्दछ । यो भिन्नताले गर्दा कतै प्रशिक्षार्थीहरूको तालिमप्रतिको धारणा बाहिरी उत्प्रेरणाका तत्वले प्रभाव पार्ने गर्दछ भने कतै निम्न सुविधाको अवधारणाले तालिमको महत्त्व । अर्को पक्षबाट विश्लेषण गर्दा नेपाल सरकार वा सार्वजनिक तालिम प्रदायक संस्थाहरूले प्रशिक्षार्थी कर्मचारीहरूको विशिष्टकृत सिकाइको आवश्यकताको पहिचान नगरी सबैलाई समान दृष्टिकोणबाट हेरेर एकै खालको तालिममा समावेश गरेको पाइन्छ जसले गर्दा तालिमको सिकाइ लागु नहुने सम्भावना बढ्दछ । त्यसैले तालिमबाट सिकेका ज्ञान, सीप र मनोवृत्ति प्रशिक्षार्थी कर्मचारीहरूले वास्तवमै प्रयोगमा ल्याउँछन् भन्ने कुरामा तालिम प्रायोजकहरूले विचार गर्नुपर्दछ । यसबाहेक प्रशिक्षार्थी कर्मचारीहरू के कुराले बढी उत्प्रेरित हुन्छन् र कसरी उनीहरूको आत्मविश्वास बढाउन सकिन्छ, जसले गर्दा सेवा प्रवाहमा सुधार आउँछ, भन्नेजस्ता प्रशिक्षार्थीको विशेषतासँग सम्बन्धी विषयहरू पनि सोच्नुपर्दछ ।

### तालिमको डिजाइन :

लिम (२०००) को अध्ययनले तालिमको डिजाइनले पनि तालिमको व्यवहारमा रुपान्तरण प्रकृत्यामा निकै महत्त्वपूर्ण भूमिका रहेको तथ्य पुष्टि गरेका छन् । उनका अनुसार तालिममा सिकाइने विषयवस्तु, तालिमको आवश्यकता, अध्ययन र अध्ययनमा प्रशिक्षार्थीको सहभागिता, तालिममा अभ्यास गर्नको लागि समय र अवसर, पाठ र अभ्यास कार्यबीचको भिन्नता, सामूहिक कार्य र छलफलको अवसर, सीप सिकाइको हकमा सीप प्रदर्शनको लागि समय र अवसर, सिकाइ अनुसारको सामग्रीहरू, सिकाइको माध्यम जस्ता कारकहरू पर्दछन् । नेपालमा पनि सार्वजनिक तालिम प्रदायक संस्थाहरूले तालिम कार्यक्रम सञ्चालन गर्दा तालिम स्थल र वास्तविक कार्यस्थलमा भिन्नता हुने गर्दछ । कतिपय तालिममा विषयगत छलफल बढी हुने प्रयोगात्मक अभ्यासहरू, संस्था भ्रमणहरू, प्रशिक्षार्थी केन्ट्रि सिकाइका अभ्यासहरू कम हुने हुनाले यसले तालिम रुपान्तरण प्रकृत्यालाई असर गर्दछ र सार्वजनिक सेवाको अपेक्षित प्रभावकारिता ल्याउन तालिम असफल हुने गर्दछ । तालिम स्थलमा सिकाउनको लागि सामग्रीहरू एक किसिमका हुन्छन् भने वास्तविक कार्यस्थलमा त्यो फरक हुन सक्छ । यसबाहेक कुनै तालिम छोटो अवधिको हुनाले पर्याप्त अभ्यास कार्य गर्न नपाउने स्थिति हुन सक्छ, साथै तालिमको आवश्यकता अध्ययन गर्ने क्रममा प्रशिक्षार्थी कर्मचारीको सहभागिता निकै कम भेटिन्छ । यी कारणहरूले गर्दा पनि तालिमको सिकाइ व्यवहारमा रुपान्तरण गर्न कठिन हुनेगर्छ ।

श्रीमान्तरायाना (२०११) ले तालिमको डिजाइनको बारेमा अनुसन्धान गर्ने क्रममा तालिमको प्रभावकारितालाई असर गर्ने तत्वहरू मध्ये तालिमको लागत, प्रशिक्षार्थीहरूको सङ्ख्या, पृष्ठपोषण जस्ता परम्परागत मापनका एकाइहरू मानवस्रोतका प्रबन्धक लगायत अनुभवी व्यक्तित्वमाभू चर्चित रहेको पाए । यी तालिमका डिजाइनहरूका तत्वहरू नेपालको सार्वजनिक क्षेत्रमा पनि सान्दर्भिक छन् । तालिमको लागतले तालिम अवधिलाई निर्धारण गर्दछ । त्यस्तै गरी लागत र समय थोरै भएको अवस्थामा धेरै प्रशिक्षार्थीहरूलाई एउटै तालिममा समेट्ने प्रयासले त्यस तालिमको प्रभावकारीतामा संभौता हुने गर्दछ । कुनै तालिम जस्तै नेपाल प्रशासनिक प्रशिक्षण प्रतिष्ठानद्वारा स्वीकृत गरिएका सह-सचिव वा सरहका कर्मचारीहरूका लागि सिनियर एक्जिकिटभ डेभेलपमेन्ट प्रोग्राम वरिष्ठ नामक तालिम कार्यक्रम निश्चित समयको लागि हुन्छ ।



राष्ट्रिय स्तरमा बनेका यी तालिमका पाठ तथा समय पूर्वनिर्धारित हुन्छ जसले सिकाइ रुपान्तरणलाई मद्दत पुऱ्याउँछ । अर्कोतिर प्रशिक्षक-प्रशिक्षणका तालिमहरू आयोजकहरूको अनुकुलतामा बन्ने हुनाले सकभर छोटो अवधिका हुन्छन् जुन प्रभावकारी नहुन पनि सक्छन् । यसबाहेक प्रशिक्षकको दक्षता र तालिम व्यवस्थित र रोचक तरिकाले सञ्चालन गर्न सक्ने क्षमतामा पनि निर्भर हुने गर्दछ । तसर्थ तालिम आयोजक, तालिम सञ्चालक (साथै प्रशिक्षक) हरूले तालिम डिजाइन गर्दा तालिमको रुपान्तरणमा पार्ने सक्ने असरहरूको विश्लेषण पनि गर्नुपर्ने देखिन्छ ।

### कार्यस्थलको वातावरण :

तालिम दिनुभन्दा पहिले विचार पुऱ्याउनु पर्ने अर्को पक्ष कार्यस्थलको वातावरण हो जुन सार्वजनिक संस्थाहरूमा अझ बढी महत्त्व राख्दछ । तालिमको डिजाइन प्रभावकारी भएपनि वा प्रशिक्षार्थीहरू उत्प्रेरित भएपनि कार्यस्थलमा वातावरण अनुकुल नभएमा तालिमको सिकाइ व्यवहारमा रुपान्तरण हुन सक्दैन । यस अन्तर्गत खुला सञ्चार गर्ने वातावरण, रुपान्तरण गर्ने तथा सिकेका ज्ञान र सीप सदुपयोग गर्न पाउने वातावरण, सामग्री तथा औजार-उपकरण, सहकर्मी तथा सुपरिवेक्षकबाट सहायता, कामको चाप, तालिममा सिकेका कुराको वास्तविक कार्यस्थको सान्दर्भिकता जस्ता तत्त्वहरूले रुपान्तरणमा खास असर गर्दछ (प्रोफायत, २०१५) । यसै सन्दर्भमा क्रोमवेल र कोल्ब (२०१४) को अध्ययनले सुपरिवेक्षकको सहायताले रुपान्तरणमा महत्त्वपूर्ण भूमिका खेल्छ भन्ने तथ्य देखाएको छ । नेपालमा पनि कतिपय कार्यस्थलमा यसले तालिमको सिकाइको रुपान्तरणमा फरक पारेको पाइन्छ । विशेष गरी बढी भिड हुने ठाउँहरूमा, आफैले नेतृत्व गर्नुपर्ने वा सुविवेक्षकको सुपरिवेक्षणविना काम गर्नुपर्ने अवस्थामा तालिमको सिकाइलाई कार्यस्थलमा लागु गर्न कठिन पर्दछ । त्यस्तै गरी सिकाइलाई लागु गर्न आवश्यक सामग्री, प्रविधि, प्राणालीको व्यवस्था नहुँदा प्रभावकारी मानिएको तालिमको डिजाइनले रुपान्तरण ल्याउन सक्दैन । त्यस्तै गरी सुपरिवेक्षक वा सहकर्मीहरूले कार्यस्थलमा कामको चापले अथवा व्यक्तिगत वा राजनैतिक कारणले गर्दा पनि सहयोग नगर्न पनि सक्छन् । सार्वजनिक संस्थाहरूको हकमा तालिमको सिकाइलाई प्रयोग गरी काममा सुधार ल्याई राम्रो काम गर्दा पनि पुरस्कृत गर्ने कुनै प्रणाली नहुँदा उनीहरूले रुपान्तरण नगर्न सक्छन् । जुन स्नोडक र भोलम्यान् (२०१४) को अनुसन्धानले पनि पुष्ट्याएको छ ।

### विश्लेषण र छलफल

अनुसन्धानले तीनवटा मुख्य तालिमको सिकाइलाई प्रभाव पार्ने तीन कारकहरू देखाए पनि ती सबै कारकहरू सबै परिस्थितिमा लागु नहुन सक्छ । कुनै तालिमको सन्दर्भमा तीनमध्ये एक कारकको मात्र भूमिका हुन सक्छ भने कुनैमा एक भन्दा बढी हुन सक्छन् । त्यसमा पनि ती कारकका सबै तत्त्वहरूको भूमिका महत्त्वपूर्ण नहुन सक्छ । उदाहरणको लागि कार्यस्थलको वातावरण अन्तर्गत सुपरिवेक्षकले तालिमबाट फर्केका प्रशिक्षार्थी कर्मचारीहरूलाई प्रोत्साहन र सहयोग गरे पनि तालिममा सिकेका सामग्री वा प्रविधिको अभावको कारणले सिकाइ व्यवहारमा रुपान्तरण नहुन सक्छ । त्यसैले तालिम रुपान्तरणमा असर गर्ने कारक र कारकभित्र पनि हावी हुने तत्त्वहरूको पहिचान गर्नु पहिलो खुड्किला हुन जान्छ ।

सार्वजनिक सेवालालाई सबल बनाउन आवश्यक तालिमको सिकाइ र रुपान्तरणलाई सबल बनाउनको लागि तालिमलाई सञ्चालन गर्नु अघि "क" बाट सुरु हुने प्रश्नहरूको उत्तर खोज्नु जरुरी हुन्छ । सर्वप्रथम तालिम "के को लागि" र "कसका लागि" दिँदैछौं भन्ने कुरामा निश्चित हुन जरुरी हुन्छ । यस अन्तर्गत

तालिमको उद्देश्य र यसलाई मध्यनजर गरी प्रशिक्षार्थी कर्मचारीहरूको पृष्ठभूमि, कार्यसम्पादनमा देखिएका वा उनीहरू आफैले महसुस गरेका कमी-कमजोरी, सिकाइको रुची, क्षमता आदि तत्त्वहरूलाई ध्यानमा राख्नुपर्दछ। तालिमलाई प्रशिक्षार्थीले जब बोझ महसुस गर्छन्, त्यो तालिम असफल हुन जान्छ। कुनै आरामदायी तारे होटलमा वा भत्ता, सुविधा दिएर प्रशिक्षार्थीलाई आकर्षित त गर्न सकिएला, तर प्रशिक्षार्थीले भित्रैदेखि आवश्यकता महसुस नगरेसम्म तालिमको सिकाइ व्यवहारमा रुपान्तरण हुन गाह्रो हुन्छ। प्रशिक्षार्थी कर्मचारीहरूको उत्प्रेरणाका श्रोतहरू व्यक्ति व्यक्तिमा फरक हुन सक्छन्, तर उनीहरू के कुराले उत्प्रेरित हुन्छन् र उनीहरूलाई उत्प्रेरित गरेमा तालिमको सिकाइ कुन हदसम्म रुपान्तरण हुन्छ भन्ने कुराको विश्लेषण गर्नु जरुरी हुन्छ। त्यसैले प्रशिक्षार्थी कर्मचारीहरूको विशेषताको अध्ययन गर्नु तालिम आयोजक र सञ्चालक दुवैको लागि महत्वपूर्ण हुन जान्छ।

त्यस्तै गरी तालिम सञ्चालन गर्नु अघि तालिम “कहिले” र “कहाँ” सञ्चालन गर्ने भन्ने कुरा पनि विचार गर्नुपर्दछ। यसको लागि कार्यस्थलसंगको मेल र प्रशिक्षार्थी कर्मचारीहरूको सहजतालाई ध्यान दिनुपर्छ। तालिम “कति लामो” भन्ने कुरा डिजाइनमा अन्तर्गत पर्दछ, जसको हेक्का आयोजक र सञ्चालकले राख्नुपर्दछ। यसमा अभ्यासको लागि कति समय दिने भन्ने पाटो पनि आउँछ। डिजाइन अन्तर्गत नै तालिम “कसरी” सञ्चालन गर्ने भन्ने सोच्नुपर्दछ। खास गरी वयस्कहरूका लागि वयस्क सिकाइका रणनीतिहरूको प्रयोग गरी तालिम डिजाइन गरिन्छ। त्यस्तै तालिम “कसले” दिने भनेर तय गर्दा विषय र विधिको दुवैको विज्ञ खोज्नु त पर्छ नै, तर यसबाहेक प्रशिक्षार्थीहरूकै विषय र अनुभवसंग जोडिएका प्रशिक्षक भए तालिम अझ प्रभावकारी हुनसक्छ। प्रश्नहरूको उत्तर खोज्ने क्रममा तालिम “कहाँको लागि” भन्ने प्रश्नको उत्तर खोज्न उत्तिकै आवश्यक पर्छ। कार्यस्थलको वातावरण र यसका तत्त्वहरूको अध्ययन गरेर मात्र तालिमका पाठहरूको निर्माण गर्नुपर्दछ। आवश्यक परे प्रशिक्षार्थीहरूको कार्यस्थलको अवलोकन गरेर उनीहरूसंग छलफल गरी वास्तविक स्थितिको आँकलन गरेर मात्र तालिम डिजाइन गर्नुपर्दछ। यसैगरी तालिमपछि पनि त्यसको प्रभावकारिताको अनुगमन गर्ने प्रावधान तथा संयन्त्र हुनुपर्छ।

## निष्कर्ष :

तालिमले व्यक्तिको ज्ञान र सीपको विकास गरी क्षमता, आत्मविश्वासको वृद्धि गर्छ भने सकारात्मक मनोवृत्ति ल्याउन पनि मद्दत गर्दछ। तसर्थ यो सार्वजनिक संस्था र प्रशिक्षार्थी कर्मचारी दुवैको लागि लाभदायी प्रक्रिया हो, तर तालिमको सिकाइहरू व्यवहारमा रुपान्तरण गर्ने चुनौती अपरिहार्य हुन्छ जुन धेरै अध्ययनहरूले देखाइसकेका छन्। त्यसैले तालिमको सिकाइलाई व्यवहारमा रुपान्तरण गर्ने प्रक्रियालाई सबल बनाउन खोज भएका कारकहरू र ती कारकहरूको तालिममा सान्दर्भिकता पहिचान गरी तालिम निर्माण गर्नुपर्दछ। त्यसपछि मात्र तालिम कार्यक्रम सञ्चालन गर्नुपर्दछ। यसरी तालिम कार्यक्रम सञ्चालन गरिएमा बल्ल तालिम सफल हुनसक्छ र सिकाइलाई व्यवहारमा रुपान्तरण गर्न सकिन्छ।

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# सम्पत्ति शुद्धीकरण: ग्रे-लिस्टको जोखिम



सरोज कटुवाल

सहायक प्रबन्धक, नेपाल बैंक लिमिटेड

कालो धनलाई सेतो धन बनाउने वा अवैध सम्पत्तिलाई वैध सम्पत्तिमा परिणत गराउने गैरकानुनी क्रियाकलाप नै सम्पत्ति शुद्धीकरण हो। सम्पत्ति शुद्धीकरण जघन्य अपराध हो। यो बहु आयामिक प्रकृतिको हुन्छ अर्थात यो विभिन्न गैरकानुनी क्रियाकलापहरूबाट प्राप्त हुन्छ, वित्तीय अपराधको स्वरूप धारण गर्छ र यसले अन्य अपराधिक गतिविधिहरूलाई पनि प्रश्रय दिने काम गर्दछ। यो व्यक्तिगत र सङ्गठनात्मक दुवै प्रकृतिको हुन्छ। व्यक्तिगतभन्दा पनि सङ्गठनात्मक सम्पत्ति शुद्धीकरणले राष्ट्रिय साथै अन्तराष्ट्रिय समुदायलाई प्रभाव पारिराखेको हुन्छ। यसको बढ्दो श्रोत तथा स्वरूपले आज विश्व समुदाय नै चिन्तित हुनुपर्ने अवस्था सिर्जना भएको छ। आतङ्कवादी क्रियाकलापहरूमा हुने वित्तीय लगानी, लागू औषध कारोबार, मानव बेचबिखन, पशुपक्षी तथा बोटबिरुवा तस्करी, राजश्व छली, भ्रष्टचार, जुवा, चिट्ठा, ठगी, हुण्डी कारोबार, अपहरण तथा फिरौती, राजश्व छली, चोरी डकैती (पाइरेसी), अन्य विभिन्न गैरकानुनी रूपमा कालो धन सेतो बनाउने क्रियाकलापहरू आदिलाई सम्पत्ति शुद्धीकरणका प्रमुख श्रोतहरूमा लिने गरिन्छ। सामान्यतया सम्पत्ति शुद्धीकरण चरणबद्ध रूपमा हुने गर्दछ। यसका चरणहरू निम्नानुसार छन् :

## १) जम्मा गर्ने (Collection)

यो सम्पत्ति शुद्धीकरणको पहिलो चरण हो। यस चरणमा माथि उल्लेख भएका जस्तै विभिन्न श्रोतहरूबाट व्यक्तिले गैरकानुनी रूपमा सम्पत्ति आर्जन गर्ने गर्दछ। एक वा एकभन्दा बढी श्रोतहरूबाट विभिन्न स्थानहरूमा सम्पत्तिलाई उपयुक्त विधि मार्फत बैंक तथा वित्तिय संस्थाहरूमा जम्मा गर्ने, आफैँसग राख्ने आदि क्रियाकलापबाट धनराशी थुपार्ने काम गर्दछ।

## २) रकम तहकीकरण गर्ने (Layering)

अब गैरकानुनी रूपमा आर्जन गरिएको सम्पत्तिलाई व्यक्तिले विस्तारै व्यवस्थापन गर्नेतर्फ लाग्छ। ठुलो मात्रामा रहेको धनराशीलाई अवस्था अनुकूल शुद्धीकरण गर्न सहज हुनेगरी स-साना टुकामा विभाजन गर्ने काम गर्दछ। आर्जित रकमको वास्तविक श्रोत थाहा नहुने गरी रकमलाई अलग्याउने, छुट्याउने वा तहकीकरण गर्ने काम हुन्छ।

## ३) स्थानान्तरण (Placement)

स-साना टुकामा विभाजित रकमलाई विभिन्न माध्यमहरूको उपयोग गरी एक स्थानबाट अर्को स्थानमा सार्ने काम वा स्थानान्तरण गर्ने कार्य यस चरणमा हुन्छ। विभिन्न बायर ट्रान्सफर, शेयर डिबेन्चरहरूको खरीद, विमा पोलिसी खरीद, अनावश्यक कर्जा माग, आफन्तहरूको नाममा सम्पत्ति खरीद, अस्तित्वमा नभएका वस्तुहरूको भुक्तानी आदिजस्ता क्रियाकलापबाट रकमलाई स्थानान्तरण गरी अर्को श्रोतमा पुऱ्याउने काम हुन्छ।

## ४) सम्पत्ति एकीकरण (Integration)

यो सम्पत्ति शुद्धीकरणको अन्तिम चरण हो । यस चरणमा विभिन्न माध्यमहरूमा फर्त श्रोत लुकाइएको सम्पत्तिलाई विस्तारै वैधानिक तवरबाट आफ्नो नाममा ल्याउने वा वैधानिक क्षेत्रहरूमा रकमको प्रवाह गर्ने कार्य हुन्छ । विशेषगरी यस्तो अवस्थामा सम्पत्ति शुद्धीकरण गर्ने व्यक्तिले घरजग्गा कारोबार गर्ने, व्यापार व्यवसाय गर्ने, वित्तीय सम्पत्तिहरू खरिद गर्ने, संस्थागत क्षेत्रमा लगानी गर्ने आदि कार्यमा फर्त कालो धनलाई सेतो धनमा परिणत गर्ने गर्दछ ।

यसरी चरणबद्ध रूपमा हुने सम्पत्ति शुद्धीकरण आजको दिनमा कुनै राष्ट्रको निजी समस्या नभएर सबै अन्तराष्ट्रिय समुदायको साझा समस्या बनेको छ र यसलाई निर्मुल पार्न सबैले साझा प्रतिबद्धता व्यक्त गरेका छन् । तर त्यस प्रतिबद्धताका बावजूद नेपालमा भने गैरकानुनी कार्यबाट सम्पत्ति आर्जन गर्ने र त्यसलाई विभिन्न माध्यमबाट शुद्धीकरण गर्ने कार्य कुनै नौलो कुरा होइन । यो प्रवृत्ति वर्षौंदेखि सहजै चल्यै आइराखेको छ । आम्दानीको सिमित श्रोत भएका वा आम्दानीको श्रोत नै नभएका व्यक्तिहरू समजमा घनाढ्य र प्रतिष्ठित व्यक्तिको रूपमा यत्र तत्र सर्वत्र देख्न पाइन्छ । यहाँ भ्रष्टाचार गर्नु, अवैध ढङ्गबाट अकूत सम्पत्ति जोड्नु र समाजमा चौडा छाती बनाएर सम्मान खोज्दै हिंड्नु एकदमै सामान्य विषय भइसकेको छ । आमनागरिक र सरोकारवाला निकायहरूले पनि यसमा निर्धक्कसँग प्रश्नचिन्ह खडा गर्न सक्दैनन् । किनकी, यस्ता सम्पत्ति शुद्धीकरण गर्ने कार्यमा कानून निर्माण गर्नेदेखि लिएर कानून कार्यान्वयन गर्नेसम्मका व्यक्तिहरूको संलग्नता रहेको हुन्छ वा भनौं, सम्पत्ति शुद्धीकरणलाई प्रशासनिक तथा राजनीतिक संरक्षण रहेको हुन्छ । यस किसिमको सम्पत्ति शुद्धीकरण गर्ने वित्तीय अपराधलाई सफेद कोष अपराध (White Collar Crime) पनि भन्ने गरिन्छ जसमा बिना काटमार वा बिना रक्तपात वित्तीय कोषको अपचलनको माध्यमबाट अपराध गरिएको हुन्छ ।

सम्पत्ति शुद्धीकरण निवारण गर्न सन् १९८९ मा स्थापना भएको हालको सबैभन्दा ठुलो अन्तराष्ट्रिय संस्था वित्तीय कारवाही कार्यदल (एफएटिएफ) ले नेपाललाई यस सम्बन्धमा पटक पटक चेतावनी दिदै आएको छ । एफएटिएफ को एसिया प्रशान्त क्षेत्र हेर्ने समुह (एपिजी) ले गत वर्ष वि.सं. २०७९ मा नेपाललाई ग्रे लिस्टमा राख्न सुझावसहित प्रतिवेदन पेश गरेको थियो । उक्त प्रतिवेदनमा नेपालका सम्पत्ति शुद्धीकरण सम्बन्धी ६ ओटा क्षेत्रहरू र तिनको अन्तरनिकाय समन्वय निकै कमजोर रहेको उल्लेख गरिएको थियो ।

- १) कानून निर्माण
- २) कानून कार्यान्वयन
- ३) संस्था स्थापना
- ४) नीति कार्यान्वयन
- ५) सुपरिवेक्षण
- ६) अनुसन्धान

एपिजीको कार्यदलले सो प्रतिवेदन पेश गरेपछि वि.सं. २०८० श्रावणको पहिलो हप्ता नेपालको तर्फबाट नेपालका गर्भनर महाप्रसाद अधिकारीको नेतृत्वमा ३० सदस्यीय प्रतिनिधिमण्डल देशलाई ग्रे लिस्टबाट जोगाउन क्यानडा पुगेको थियो । त्यहाँ पुगेर टोलीले कानून निर्माण प्रक्रिया जारी रहेको पृष्ठभूमिसहित थप समय माग गरी ग्रे लिस्टमा नराख्न अनुरोध गरेको थियो । एफएटिएफले नेपालको अनुरोध र प्रतिबद्धतालाई

मध्यनजर गर्दै २३ औं वार्षिक बैठकले आवश्यक सुधारका सर्तसहित १ वर्षको लागि थप समयसीमा प्रदान गरेको छ । यसरी तत्कालका लागि नेपाल ग्रे लिस्टमा पर्नबाट जोगिएको छ । तर, पुनः अर्को वर्ष बस्ने एपिजीको प्लेनरी बैठकमा भाग लिँदा नेपाललाई जबाफको कुनै अवसर हुनेछैन ।

एफएटिएफले संसारभर हुने वित्तीय अपराध तथा आतङ्कवादी गतिविधिको सुपरीवेक्षण, नियमन तथा सोको निवारण सम्बन्धमा आवश्यक समन्वय गर्ने गर्दछ । नेपालले पनि एफएटिएफले तय गरेका मापदण्डहरू मान्ने सर्त स्वीकार गरी सदस्यता लिएको छ । जुन राष्ट्रहरूले मापदण्डको पालना गर्दैनन् त्यस्ता राष्ट्रहरूलाई चेतावनी दिने, ग्रे लिस्टमा राख्ने तथा अझै सुधार नभए ब्याक लिस्टमा राखिन्छ । ग्रे लिस्टमा रहेका राष्ट्रहरूसँग अन्य मुलुकले विभिन्न वित्तीय कारोवारहरू आंशिक रुपमा बन्द गर्न सुरु गर्छन् भने ब्याक लिस्टका राष्ट्रहरूसँग पूर्ण रुपमा वित्तीय कारोवारहरू बन्द गर्ने गर्दछन् । नेपालजस्तो विकाशशील मुलुकहरूका लागि ग्रे लिस्टमा जानु ठूलो चुनौतीको विषय हो ।

नेपाल आफैँमा आयातमा आधारित अर्थतन्त्र भएको र वैदेशिक ऋण, वैदेशिक अनुदानमा आश्रित मुलुक हो । यदि दुर्भाग्यवश ग्रे लिस्टमा परेको खण्डमा एल.सी. कारोवार कठिन भई आयात रोकिन पुग्छ । वैदेशिक लगानी, ऋण तथा अनुदानहरू प्रभावित हुन्छन् । अन्तराष्ट्रिय बैङ्किङ कारोवारहरू बन्द हुँदै जान्छन् । अन्ततः अन्तराष्ट्रिय जगतमा राष्ट्रको वित्तीय साख खस्केर जान्छ । यस्तो अवस्थामा अर्थतन्त्रलाई सम्हाल्न धेरै नै कठिन हुनेछ । यस्तो अवस्था आउन नदिन निम्न तिन किसिमका तहहरू प्रमुख रुपमा जिम्मेवार हुन्छन् ।

- १) कानुनी व्यवस्था/औजारहरू
- २) संस्थागत व्यवस्था
- ३) अन्तराष्ट्रिय संस्थाहरू

#### १) कानुनी व्यवस्था/औजारहरू

- सम्पत्ति शुद्धीकरण निवारण ऐन २०६४
- सम्पत्ति शुद्धीकरण निवारण नियमावली २०७३
- सम्पत्ति शुद्धीकरण निवारण (सूचिकृत व्यक्ति, समुह वा सङ्गठनको सम्पत्ति वा कोष रोक्का) नियमावली २०७०
- सङ्गठित अपराध ऐन २०७०
- नेपाल राष्ट्र बैंक ऐन २०५८
- बाफिया २०७३ आदि ।

#### २) संस्थागत व्यवस्था

- अन्तराष्ट्रिय समन्वय समिति
- वित्तीय संस्था युनियन
- सम्पत्ति शुद्धीकरण अनुसन्धान विभाग
- जोखिम पूर्वानुमान कार्यान्वयन समिति
- आवश्यकता अनुसार निर्माण गरिने अन्य उपसमितिहरू
- नेपाल प्रहरी
- महान्यायधिवक्ताको कार्यालय

- महालेखापरीक्षकको कार्यालय
- आन्तरिक राजश्व कार्यालय
- विभिन्न तहका अदालत
- रिपोर्टिङ युनिट
- कानून कार्यान्वयन एकाइ
- नेपाल राष्ट्र बैंक आदि ।

### ३) अन्तराष्ट्रिय संस्थाहरू

- एफएटिएफ
- एपिजी
- विश्व बैंक
- इग्म्यान्ट
- आईएमएफ
- ईयु
- जोखिम पुर्बानुमान समिति आदि ।

सम्पत्ति शुद्धीकरण सम्बन्धी गतिविधिहरूलाई रोक्नको लागि एफएटिएफ (वित्तीय कारबाही कार्यदल) यौटा अन्तराष्ट्रिय साभ्का थलोको रूपमा स्थापित छ । यस सन्दर्भमा एफएटिएफले परिमार्जित र एकीकृत गरी सम्पत्ति शुद्धीकरण निवारण सम्बन्धी ४० ओटा अन्तराष्ट्रिय मान्यता जारी गर्दै सोको अनुपालना सम्बन्धमा अनुगमन गर्ने गर्दछ । कार्यदलका सिफारीसहरूमध्ये १५ ओटा सिफारीसहरू निरोधात्मक उपायहरू रहेका छन् जसमा गोपनीयतासम्बन्धी, ग्राहकको पहिचान, अभिलेख राख्ने, उच्चपदस्थ व्यक्ति, करेस्पोन्डेन्ट बैंकिङ्ग, रकम/मुद्रा स्थानान्तरण सेवा, नयाँ प्रविधि, बायर ट्रान्सफर, तेश्रो पक्षमाथिको निर्भरता, आन्तरिक नियन्त्रण, शाखा तथा सहायक संस्था, उच्च जोखिमयुक्त मुलुक, शङ्कास्पद कारोबार प्रतिवेदन, जानकारी तथा गोपनीयता, गैरवित्तीय पेशाकर्मी वा व्यवसायी ग्राहक पहिचान, गैरवित्तीय पेशाकर्मी वा व्यवसायी अन्य उपायहरू समावेश रहेका छन् । यस कुरालाई लागु गर्न अन्य अन्तराष्ट्रिय निकायहरूले पनि पहल गर्ने गर्दछन् ।

नेपालमा पनि यस सम्बन्धमा विभिन्न सङ्घ संस्थाहरूको आआफ्नै किसिमको भूमिका रहको छ । नेपाल राष्ट्र बैंकमा वित्तीय जानकारी एकाइ (एफआईयू) खडा गरिएको छ । वित्तीय जानकारी एकाइलाई अन्य संस्थाहरूले सूचना दिनुपर्ने प्रावधान रहेको छ । त्यस्ता सूचक संस्थाहरूमा बैङ्क वित्तीय संस्था, विमा, सहकारी, धितोपत्र, क्यासिनो, मालपोत, मुद्रा सटही र विप्रेषण, कम्पनी रजिष्ट्रार, भन्सार, कर आदि १२ ओटा सरकारी निकाय लेखा परीक्षक, कानून व्यवसायी, सुनचाँदी तथा बहुमुल्य धातु र पत्थर व्यवसाय तथा पेशागत क्षेत्रहरू पर्दछन् । गृह मन्त्रालय मातहतका नेपाल प्रहरी तथा सशस्त्र प्रहरीले आतङ्ककारी गतिविधिहरू, सङ्गठित अपराध, लागुऔषधी, तस्करी तथा विदेशी विनिमय नियन्त्रण सम्बन्धी कार्यहरू गर्दछन् । अन्य सम्बन्धित किसिमका अपराधहरूको अनुसन्धान समेत यसमा रहने व्यवस्था रहेको छ ।

सम्पत्ति शुद्धीकरण निवारण ऐन र नियमावली कार्यान्वयनका लागि सूचक संस्थाहरूलाई निर्देशिका जारी गरिएको छ । सोही अनुसार सूचक संस्थाहरूले मातहतका निकायहरूमा पुनः त्यसलाई सम्प्रेषण गर्ने गर्दछन् । जस्तै नेपाल राष्ट्र बैंकले बैङ्क तथा वित्तीय संस्थाहरूलाई निर्देशन नं १९ मार्फत सम्पत्ति

शुद्धीकरण तथा आतङ्ककारी कार्यमा वित्तीय लगनी निवारणसम्बन्धी व्यवस्था गरेको छ । त्यस्तै नेपालका अन्य नियमनकारी निकायहरू जस्तै धितोपत्र बोर्ड, विमा समिति, सहकारी विभाग आदिले पनि आफ्ना मातहतमा रहेका संस्थाहरूलाई यस सम्बन्धमा निर्देशिकाहरू जारी गरेका छन् । यसमा प्रमुख रूपमा नीति तथा कार्यविधि निर्माण गर्ने, त्यसलाई लागु गर्ने, ग्राहक पहिचान तथा सम्पुष्टि गर्ने, वास्तविक धनी पहिचान गर्ने, सरलीकृत ग्राहक पहिचान कार्यान्वयन गर्ने, सूचीकृत तथा उच्च पदस्थ व्यक्तिहरू पहिचान गर्ने, बृहत् ग्राहक पहिचान गर्ने, ग्राहकहरूको विवरण अद्यावधिक गर्दै जाने, सीमा कारोबार तथा शंकास्पद कारोबारहरूको प्रतिवेदन बुझाउने साथै निरन्तर अनुगमन गर्ने जस्ता व्यवस्थाहरू रहेका छन् । यसरी कानून तथा निर्देशनहरू कार्यान्वयन नगर्ने सूचक संस्था र त्यस संस्थाका कर्मचारी, पदाधिकारीहरूलाई ऐन बमोजिम दण्ड जरिवानाको प्रावधान समेत रहेको छ ।

यति व्यवस्था हुँदाहुँदै पनि नेपालमा सम्पत्ति शुद्धीकरण निवारण थप चुनौतीपूर्ण बन्दै भएको छ । यस्तो हुनुमा एपिजीले उल्लेख गरेकै ६ ओटा क्षेत्रहरू कमजोर देखिन्छन् । विशेषगरी नेपालमा प्रमुखरूपमा वैदेशिक लगानीका नाममा श्रोत नखुलेको रकम ल्याउने, घरजग्गा कारोबार, विमा तथा शेयर बजारमा लगानीका नाममा अबैध रकम वैध बनाउने, सहकारीहरूमा ठूलो मात्रामा रकम हिनामिना हुने, राज्यका उच्च अधिकारीहरू नै सम्पत्ति शुद्धीकरणमा संलग्न हुने जसले गर्दा कारवाहीलाई कमजोर बनाउने, कतिपय अवस्थामा यस्ता विषयले सरकार नै परिवर्तन हुनसक्ने जस्ता समस्याले गर्दा सम्पत्ति शुद्धीकरण जस्तो जघन्य अपराधको निवारण हुन सकेको छैन । जसको दीर्घकालीन असर विस्तारै अन्तर्राष्ट्रिय रूपमा समेत पर्न थालिसकेको छ । साथै भारतसँगको खुला सिमाना, सुन तस्करीको ट्रान्जिट पोइन्टको रूपमा देखिनु, कमजोर वैड्किड प्रणाली आदिले थप चुनौती सिर्जना गरेको छन् । यसलाई समयमै निराकरण गर्न नसके राज्य वित्तीय रूपमा बाह्य क्षेत्रबाट प्रतिबन्धित हुनसक्ने अर्थात् ग्रे लिष्ट हुँदै ब्ल्याक लिष्टमा जान सक्ने प्रबल सम्भावना रहेको छ । यसको लागि तीनै किसिमका तहहरूले एक आपसमा समन्वयात्मक भूमिका निर्वाह गर्दै एउटा सचेत साझा प्रयासको प्रभावकारी कार्यान्वयन गर्नु आजको प्रमुख आवश्यकता हो । अन्तर्राष्ट्रिय जगतमा स्थापित असल अभ्यास, कानून र संयन्त्रहरूको अबलम्बन गर्दै शून्य सहनशीलताका साथ नियम कानूनको पूर्ण परिपालना गर्ने हो भने सम्पत्ति शुद्धीकरण निवारण हुने कुरामा विश्वस्त हुन सकिन्छ ।

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# राजनीति र प्रशासन



अमृत थुयाजु

सहायक निर्देशक, नेपाल नागरिक उड्डयन प्राधिकरण

## मुलसार

राजनीति र प्रशासन दुवै शासन व्यवस्थाको महत्वपूर्ण भाग हुन । संसारभर प्रशासन र राजनीतिको मूलभूत अवधारणा एकै प्रकारको भएको पाइन्छ । राजनीति जनताको मतबाट शासनमा स्थापित भएका हुन्छन् भने प्रशासन प्रतिस्पर्धात्मक परीक्षा प्रणालीबाट स्थायित्व भएका हुन्छन् । राजनीति र प्रशासनको व्यवहारको पक्षमा असहज एवं फरक अवस्थामा विश्लेषण हुने भएकोले यसमा पनि विशिष्टता छ भने पक्षमा जानकार बनाउँछ । प्रशासन र राजनीतिले निर्वाह गर्नुपर्ने भूमिका र कार्यहरू विशिष्ट छन् । राजनीतिले विशेष गरी नीति निर्माण र विधि निर्माण गर्ने गर्दछ भने प्रशासन चाहिँ राजनीतिले तय गरेका विधि तथा नीतिको कार्यान्वयनको पक्षमा जोड रहने गर्दछ । राजनीतिविना प्रशासन अचेत हुन्छ, प्रशासनविना राजनीति गतिहिन हुने गर्दछ । हरेक राज्यले जनताको हित र कल्याणको अपेक्षा राखेको हुन्छ । त्यसलाई मूर्त रूप दिने काम प्रशासन र राजनीतिको हो । राजनीति र प्रशासनले आफ्ना अवधारणाका मूलभूत मर्मलाई आत्मसात् गरी काम गर्न सकेमा हामीले सफलता प्राप्त गर्न त्यति असहज छैन । यी दुई बिचको सुमधुर सम्बन्धले राष्ट्रको विकासमा महत्वपूर्ण भूमिका रहेका राजनीति र प्रशासन विषयको जानकारी हुनु सान्दर्भिक हुन आउँछ ।

## विषय प्रवेश

देशको शासकीय प्रबन्ध गर्ने वैधानिक सत्ता र शक्ति सम्पन्न राज्यशक्ति नै राजनीति हो । राज्य संयन्त्रमा जनताको अभिमतको प्रतिनिधित्व गर्ने पक्ष भनेर राजनीतिलाई बुझिन्छ । कार्यकारी अधिकारको प्रयोग, नीति निर्धारण, कानूनको तर्जुमा, बजेट तर्जुमा र कार्यान्वयन, शान्ति सुरक्षा र सुव्यवस्था लगायत दैनिक शासन सञ्चालन गर्ने शक्तिशाली अङ्ग नै राजनीति हो । राज्यका विभिन्न नीति र शासन व्यवस्थाको सञ्चालन गर्ने क्रममा राज्यको प्रशासन सम्बन्धी सैद्धान्तिक पक्ष समेत अध्ययन गरी जनताको हित, कल्याण र सम्मुन्नतिका लागि उपयोग गरिने राज्यको नीति नै राजनीति हो ।

राज्यको उद्देश्य हासिल गर्न मानव संसाधन, वित्तिय श्रोत, साम्रग, कार्यविधि र सूचनाको परिचालन गर्ने माध्यम वा संयन्त्र नै प्रशासन हो । प्रशासन सरकारी नीति निर्माणको कार्यान्वयन र सार्वजनिक क्रियाकलापसँग सम्बन्धित रहेको छ । राजनीतिको नीतिगत निर्णयको कार्यान्वयनको व्यवस्थापन प्रशासन हो । प्रशासन भनेको कुनै निश्चित उद्देश्य र लक्ष्य हासिल गर्न आवश्यक व्यवस्था मिलाउनका लागि उनीहरूबिच आपसी कार्यमा नियमितता शीघ्रता र दक्षता ल्याउन लागि आदेश, निर्देशन र नियन्त्रण समेत गर्ने एक प्रकारको प्रक्रिया हो ।

राजनीति र प्रशासनको भूमिकाको मूलभूत अवधारणामा संसारभर समानता पाइन्छ । तर, कार्यान्वयन र व्यवहारिक पक्षमा हुने अन्तरले नै राजनीति र प्रशासनको भूमिकाबाट प्राप्त हुने परिणाम स्तर निर्धारण

हुन्छ । राजनीति शब्दलाई सामूहिक निर्णयबाट निर्धारित हुने क्रियाकलापहरूको रूपमा लिइन्छ । राजनीतिक विज्ञानभित्र अधिकारको सम्बन्ध, शक्तिको स्रोत र प्रयोग, प्रजातन्त्र वा आमजनताको ख्यध्वभ, ऋजयध्वभ, च्चनजतक, समनता, न्याय जस्ता विषयहरूको अध्ययन गरिन्छ । प्रशासन अन्तर्गत योजना, सङ्गठन, जनशक्ति, व्यवस्थापन, निर्देशन, नियन्त्रण, समन्वय, प्रतिवेदन, वित्त परिचालन जस्ता विषयमा ज्ञान, सिप, विशेषज्ञता जस्ता अवस्था तथा आधारहरूको अध्ययन गरिन्छ ।

## राजनीति र प्रशासनको आदर्श

राजनीति आमनागरिकसँग प्रत्यक्ष सम्पर्क राख्ने गर्दछ । जनताको आम भावना र व्यवहारमा रहेर कार्यहरू सञ्चालन गरिन्छ । राजनीतिको अभिष्ट निःस्वार्थ हुन्छ भन्ने अपेक्षा गरिन्छ । राजनीति देश र जनताको सेवा भावमा रही व्यक्तिगत तथा दलगत विचारभन्दा माथि हुने गर्दछ । राजनीतिको उत्तरदायित्व जनतासँग हुन्छ । जनताको भावनाको कदर गर्नु राजनीतिको मूलभूत पहिचान हो । सादा जीवन उच्च विचार नै राजनैतिक व्यक्तिहरूको मूलमन्त्र हो । सहभागिता र लोकतान्त्रीकरण राजनीतिको मूल भाव हो । राजनीति इमान्दार हुन्छ र समाजलाई नैतिकताको मार्गदर्शन गर्दछ । उच्च नैतिकता राजनीतिको मूल माग हो । राजनीतिले नीति, विधि मार्फत समग्र संयन्त्रलाई मार्गदर्शन गर्ने गर्दछ ।

प्रशासन व्यवस्थापनसँग जोडिने पक्ष हो । भनिन्छ नि जहाँ व्यवस्थापन कुशल रहन्छ, त्यहाँ प्रशासन पनि चुस्त रहने गर्दछ । प्रशासनले निष्पक्ष रूपमा प्रवाह गरिने सेवा र आमनागरिकको दैनिक सुविधासँग प्रत्यक्ष सरोकार राख्ने गर्दछ । प्रशासन ज्ञान, सीप र अनुभवबाट प्राप्त हुने गर्दछ । जनताले सरकारको प्रत्याभूति प्रशासन मार्फत प्राप्त गर्ने गर्दछन् । राज्यका नीति तथा कार्यक्रमहरूको कार्यान्वयन एवम् उचित प्रतिफल दिने कार्य प्रशासन मार्फत गर्ने गरिन्छ । प्रशासनलाई स्थायी सरकार पनि भन्ने गरिन्छ, किनकी राजनीतिमा जस्तो प्रशासनले आवधिक रूपमा निर्वाचन भइरहनु पर्दैन । न त आफ्ना धारणालाई जनताबाट अनुमोदन नै गराउनुपर्दछ । राजनीतिक सङ्क्रमणका समयमा समेतमा प्रशासन संयन्त्रले काम गरेको हुन्छ । राज्य प्रशासन राष्ट्रसेवकहरूको सङ्गठन हो । देशबाट उपलब्ध सेवा सुविधामा सरल, सहज, जीवनयापनमा रमाउनु प्रशासनको नैतिकताको धरातल ठानिन्छ । प्रशासनको अब्बलतामा देशको समृद्धिको आधारको रूपमा रहेको हुन्छ ।

राजनीति र प्रशासनको उच्चतम आदर्शहरूलाई अधिकतम अवलम्बन गर्ने देशहरू नै आज विकास, समृद्धि अनि सुशासनको उच्च शिखरमा छन् । राजनीति र प्रशासनका आधारभूत मुल्य र मान्यताहरूलाई आदर्शतम् रूपमा उपयोग गरेको खण्डमा मानवीय जीवन एवं गुणस्तरीयतालाई सुधार भएको देखिन्छ । उपलब्ध स्रोत र साधन अनि सम्भाव्यताहरूलाई मानवीय जीवनमा उपयोगमा गर्न पनि प्रशासन र राजनीति बीचको सकारात्मक सम्बन्ध आवश्यक पर्दछ । स्रोत र साधनको असिमितता रहे तापनि कमजोर व्यवस्थापनको कारण प्रशासन र राजनीतिको मूल्यहरूमा असर पर्ने गर्दछ । उत्कृष्ट नीतिगत व्यवस्थाबाट प्रशासनलाई निर्देशन तथा परिचालन गर्न सक्ने क्षमता राजनीतिले बनाउनुपर्दछ । नीतिलाई व्यवहारमा अब्बल कार्यान्वयन गर्न सक्ने व्यवस्थापन कला प्रशासनले देखाउन सक्नुपर्दछ । प्रशासन र राजनीतिले आआफ्ना सीमा र सम्बन्धका मर्महरूलाई मननु गर्दै व्यवहारलाई सोही अनुकूल बनाउन सकेमा सुखद परिणाम आउनेछ । राजनीति र प्रशासन बीचका सीमा, सम्बन्ध, भूमिका तथा व्यवहारलाई आमनागरिकको केन्द्रबिन्दुमा राखेर कार्यहरू गरिनु पर्दछ ।

## राजनीति र प्रशासनको सम्बन्ध र भूमिका

राजनीति र प्रशासनको आआफ्नै कार्य, पृष्ठभूमि र भूमिका रहेका छन् । राजनीति र प्रशासनको सम्बन्धका आधारमा सो राज्य वा सरकारको सफलता वा असफलता निर्धारण हुने गर्दछ । एकले अर्काको भूमिका वा कार्यमा हस्तक्षेप तथा अतिक्रमण गर्ने अवस्था नै असफलता वा नकारात्मक नतिजाको कारक तत्वको रूपमा रहने गर्दछ । राजनीति र प्रशासनको भूमिकाको सम्बन्धमा देखिएको द्विविधा र अन्यौलताका विषयमा विल्सनले भनेका छन् की 'राजनीति प्रशासनको भूमिका र जिम्मेवारी निर्देशित गर्ने भए पनि कार्यसम्पादनका हिसाबमा प्रशासन चाहिँ राजनीतिभन्दा फरक धारमा हुनुपर्छ र प्रशासनिक मामिलाहरू राजनीतिसँग मेल खानु हुँदैन' ।

राजनीति र प्रशासन एकै सिक्काका दुई पाटा हुन् । दुवै पाटा बिचमा सीमा छ तर छुट्टिएपछि सिक्काको अस्तित्व रहँदैन । राजनीति र प्रशासनबिचमा पनि सिमा र सम्बन्ध छ । राजनीतिले जनमतमा आधारित विषयहरूलाई पूरा गर्न नीति निर्माण गर्ने र प्रशासनले नियम कानूनको आधारमा राजनीतिले बनाएका नीतिहरूको कार्यान्वयन गर्नुपर्छ । राजनीतिले निर्माण वा गठन गरिएका सङ्गठनलाई मार्गदर्शन गर्ने र प्रशासनले सो सङ्गठनलाई सञ्चालन गर्ने एवं नतिजामुखी बनाउने कार्य गर्दछ । राजनीतिले स्रोत साधनको प्रवन्ध गर्ने कार्य गर्दछ भने प्रशासनले श्रोतको सङ्कलन गर्ने, बजेट तर्जुमा गर्ने, उपयोग, लेखा पालन, अनुसन्धान र विकास गर्ने लगायतका कार्यहरू समेत सम्पादन गर्ने गर्दछ ।

राजनीतिले आफ्नो सहयोगी संयन्त्रबाट जसरी निश्चित अपेक्षा राख्छ, प्रशासनले पनि राजनीतिबाट पनि आफ्नो अभिभावक राजनीतिक कार्यकारीबाट यस्तै अपेक्षा राखेको हुन्छ । प्रशासनिक विजतालाई राजीतिक उपयोगितामा लागि सान्दर्भिक, सही र व्यवसायिक सूचना दिई राख्नु प्रशासनको आधारभूत कार्य पनि हो । राजनीतिक नेतृत्वकर्तालाई उद्देश्यपरक, विकल्पसहित निष्पक्ष मार्गदर्शनको आवश्यकता पर्ने गर्दछ, जुन उपलब्ध गराउने कार्य प्रशासनले गर्दछ । साथै राजनीतिक नेतृत्वबाट भएका निर्णय वा नीति कार्यक्रमहरू तत्काल रूपमा आमनागरिक समक्ष पुगोस् भन्ने अपेक्षा प्रशासनमाथि गरिएको हुन्छ । व्यवस्थापकीय प्रक्रियाबाट वा कार्यकारीणीबाट भएका निर्णयको प्रतिबद्धता र उर्जाशील भई कार्यान्वयन गर्ने कामबाट प्रशासन कहिल्यै विषयान्तर रहँदैन । प्रशासनबाट भएका कार्य सम्पादनहरूको उचित जवाफदेहीता रहोस् भन्ने राजनीतिको अपेक्षा रहेको हुन्छ । राजनीतिक तबरबाट कहिलेकाहीं हुन लागेको निर्णय गलत भएमा सो निर्णय वा विषयलाई शिष्टतापूर्वक सचेत गराउन प्रशासनले पहल गर्नुपर्दछ र यो नै प्रशासनको व्यवसायिक र नैतिक दायित्व पनि हो ।

प्रशासनले पनि राजनीतिबाट थुप्रै अपेक्षा राख्ने गर्छ । राजनीतिको निर्देशन, सहयोग र प्रोत्साहनविना प्रशासनले आफ्नो भूमिका सशक्त रूपमा प्रस्तुत गर्न सक्दैन । प्रशासन सधैं राजनीतिक प्रणालीबाट निर्दिष्ट रहन्छ र उसले गर्ने कामका सन्दर्भमा अन्तिम जवाफदेहीता राजनीतिले बहन गर्नुपर्ने हुन्छ । राजनीतिले प्रशासनको काम गर्ने बातावरणको आधार निर्माण गरेको हुन्छ । प्रशासकले आफ्नो क्षेत्रबाट भएको मानवीय त्रुटि वा गल्तीको जिम्मेवारी पनि राजनीतिक कार्यकारीबाट निर्वाह गरिदिए हुन्छ भन्ने अपेक्षा राखेका हुन्छन् । राजनीतिक नेतृत्वहरूले कुशल प्रशासकबाट राष्ट्रिय स्वार्थ र आमनागरिकका हितमा गर्ने काममा कथम् गल्ती भएमा पनि आफ्ना प्रशासकको संरक्षण गर्छन् ।

राजनीति र प्रशासन सामाजिक, आर्थिक रुपान्तरणका मुख्य आधारकर्ता वा सहजकर्ताको रूपमा रहने

गर्दछ । राष्ट्रिय स्वार्थको सम्बर्धन गर्ने, लोकतान्त्रिक भावनाको विकास गर्ने, जनतालाई उच्चतम सेवा सुविधा पुऱ्याउँदै समृद्ध समाजको निर्माण गर्ने कार्यमा राजनीति र प्रशासनले आफ्नो फरक व्यवहार प्रस्तुत गर्नु हुँदैन ।

### विद्यमान अवस्था र समस्याहरू :

हालको समयसम्म पनि प्रशासन र राजनीतिको सम्बन्ध र सहकार्यको संयुक्त प्रयासबाटै सम्पादन भईरहेको छ । परम्परागत सङ्गठनात्मक ढाँचा र कार्यशैली हाम्रो प्रशासन र राजनीतिक तवरमा रहेको पाइन्छ । प्रशासनमा रहेका युनियनहरू राजनीतिक आस्था अनुरूप स्थापित भएको पाइन्छ । प्रशासनमा राजनैतिक हस्तक्षेप, दबाव र विचौलियाको बोलबाला अहसम्म पनि कायम रहेको छ । नीति, नियमको पालना गराउने भन्दा मिच्ने होडवाजीको परम्परा हालसम्म चलनमा रहेको छ । जनसहभागिता र सार्वजनिक पृष्ठपोषणप्रति बेवास्ता एवं पुरस्कार र दण्ड सजायको गलत प्रयोग भएको पाइन्छ । प्रशासनिक क्रियाकलापमा राजनीति र अनुत्तरदायी व्यक्तिको वर्चस्व कायम रहेको छ ।

एकात्मक र केन्द्रीकृत शासन व्यवस्थाबाट सङ्घात्मक व्यवस्थामा समाहित भइरहँदा भने केही मुद्दाहरू अपेक्षाकृत भन्दा फरक पनि भेटिएका छन् । स्थानीय, प्रदेश, सङ्घमा रहेका कर्मचारीहरूमा उत्प्रेणा जगाउने खालका कार्यक्रम नभएकाले पनि कर्मचारीहरूमा कामप्रति उत्साह नजागेका हो भन्ने भनाई पनि प्रस्तुत भएको पाइन्छ । सैद्धान्तिक रुपमा राजनीति र प्रशासन बीचमा अधिकार बाँडफाँट र सम्बन्ध निर्दिष्ट गरिएको भए तापनि व्यवहारमा राजनीतिले प्रशासनलाई र प्रशासनले राजनीतिलाई आआफ्नो दायित्व र जिम्मेवारी भुलेर एक अर्कोलाई आरोप प्रत्यारोपण गर्ने गरेको पाइन्छ । राजनैतिक नेतृत्वको अधिक स्वायतताकै कारण राजनीतिले प्रशासनप्रति गर्ने हस्तक्षेप र अतिक्रमणका विषयसमेत दृश्य अदृश्य रुपमा बढ्दै गएको पाइन्छ । राजनीतिबाट प्रशासन संयन्त्रको वृत्ति चरण दुरुत्साहन गर्ने तथा वृत्ति नकारात्मक मनोविज्ञान विकास हुने क्रम बढेको जस्तो अनुभव हुन्छ ।

### हालको समस्याहरू :

प्रशासन र राजनीतिविचमा निकै अन्तरसम्बन्ध अन्तरनिहित छ । विविध रुपमा प्रशासन र राजनीतिविचको सम्बन्ध सन्दर्भमा विकसित र अविकसित देशमा फरक अनुभव पाइन्छ । हाम्रो जस्तो अविकसित देशहरूमा राजनीति र प्रशासन बीचमा केही तिता अभ्यासहरू देखिन्छन् । मूलभूत रुपमा समस्याहरूलाई निम्नानुसार प्रस्तुत गर्न सकिन्छ :

### प्रशासनमा देखिएको समस्याहरू :

- व्यवसायिकता र विज्ञतामा ढास
- प्रक्रियामुखी कार्यसम्पादन
- नैतिकता, इमान्दारिताको अभाव
- तटस्थ र निष्पक्ष व्यवहार नहुने
- अध्ययन र अनुसन्धानको कमी हुनु
- नियमन र कार्यन्वयन पक्षमा निरीह हुनु

## राजनीतिमा देखिएका समस्याहरू :

- हस्तक्षेप
- अधिकार प्रत्यायोजनमा समस्या
- विधि सम्मत निर्देशन दिन नसक्नु
- कार्य प्रणालीको परिपालना नहुनु
- असल राजनीतिक संस्कारको कमी हुनु
- सही संरक्षण गर्न नसक्नु

## साभ्ता समस्याहरू :

- व्याप्त भ्रष्टाचार
- पूर्वाग्राही भावना
- अतिक्रमण, हस्तक्षेप
- विभाजित मानसिकता
- विश्वास, इमान्दारिता र नैतिकताको संकट
- आपसी समझदारी नहुनु
- असल संस्कारको कमी

## अबको अपेक्षा :

राजनीति र प्रशासनमा देखिने नमिल्दा व्यवहारहरूबाट दुवै पक्ष माथि उठ्न जरुरी छ । राजनीति र प्रशासन दुवैले सुधारको आवश्यकतालाई आत्मसात् गर्नुपर्दछ । राजनीति र प्रशासनले आआफ्ना आदर्श मूल्यहरूको कसीमा आफूलाई मूल्याङ्कन गर्ने काम गर्नु आवश्यक छ । समस्याको पहिचान गरी समस्याको दीर्घकालीन समाधान नगरे भन्नु ठुलो रूप लिन सक्दछ । उपयुक्त व्यवस्थापकीय औजारहरू प्रयोग गरी समस्याको समाधान गर्नुपर्दछ । समस्याको जड पत्ता लगाउन राजनीतिले आफ्नो विश्लेषण क्षमता विकास गर्नुपर्छ र प्रशासनले यसमा इमान्दार सहयोग गर्नु पर्दछ । नीति निर्माणको सन्दर्भमा प्रशासकले राजनीतिलाई आवश्यक, उपयुक्त एवं पर्याप्त सूचना, अनुभव, परामर्श, सल्लाह एवं आवश्यकता अनुरूप नीतिको प्रभाव र प्रारम्भिक नतिजा विश्लेषण उपलब्ध गराउने कार्यको अपेक्षा गरिन्छ भने नीति कार्यान्वयनमा राजनैतिक नेतृत्वले प्रशासनलाई विश्वास, अधिकार, आश्वासन, संरक्षण र मार्गदर्शन दिने जस्ता भूमिकाको अपेक्षा गरिन्छ ।

राजनीतिक नेतृत्वले प्रशासकीय मर्यादा कायम राख्ने, प्रशासनिक दायित्व बुझ्ने, अधिकार प्रत्यायोजन, कार्यसम्पादन सम्झौता र प्रशासनबाट सम्पादित कामको अनुगमन गर्ने भूमिकाको भाव प्रशासन क्षेत्रबाट राखिएको हुन्छ । प्रशासनले अधिकारको दुरुपयोग नगर्ने, स्वविवेकलाई सर्वस्व मान्ने र प्रशासकीय अहमताजस्ता विषयलाई हटाउने भूमिकाको अपेक्षा राजनीतिक नेतृत्वबाट गरिएको हुन्छ । राजनीतिबाट सेवा प्रवाहका लागि आवश्यक श्रोतको प्रबन्ध, साङ्गठनिक प्रबन्ध, पर्यावरणीय अनुकूलता र संरक्षणजस्ता कार्यहरूमा भूमिकाको अपेक्षा गरिन्छ । प्रशासनले इमान्दारिता, नैतिकता एवं उपलब्ध साधन स्रोतको परिचालन र प्रयोगमा मितव्ययिता र समानता अपनाउँदै परादर्शी रूपमा विकास र सेवा प्रवाह गर्ने

भूमिकाको अपेक्षा गरिन्छ ।

राजनीतिमा विश्वास र अधिकार प्रत्यायोजन गरी, अध्ययनशील र चिन्तनशील बनी, जनआकाङ्क्षा र राष्ट्रिय स्वार्थ प्रेरित हुने तवरले दूरदृष्टिवान्, स्पष्ट र सदाचारयुक्त हुनु आवश्यक छ । प्रशासन आफ्नै अनुशासित भई आफ्नो व्यवसायिकता प्रदर्शन एवं प्रवर्धन गर्ने, इमान्दारीता प्रदर्शन, तटस्थ व्यवहार एवं स्वविवेकको प्रयोग गर्नु पर्दछ । प्रशासन र राजनीति दुवैलाई भ्रष्टाचार नियन्त्रणको विषयलाई मुख्य विषयको रूपमा राख्नु पर्दछ । दुवै पक्षले दिइएका जिम्मेवारीहरूको उत्तरदायी बहन गरी साधन स्रोत प्रयोगमा इमान्दारीता ल्याई आपसी समझदारी निर्माण गरी विश्वासको वातावरण निर्माण गरिनु पर्दछ ।

### निष्कर्ष :

राजनीति र प्रशासनले आपसमा बलियो सम्बन्ध बनाइ काम गर्नुको विकल्प रहँदैन । देश एवं आमनागरिकलाई केन्द्रविन्दुमा राखेर नीति निर्माण र यसको प्रभावकारी कार्यान्वयन गर्नुको विकल्प छैन । प्रशासन र राजनीति एक अर्काको परिपुरक हुन् । राजनीति र प्रशासनको चरित्र तथा स्थापित हुने पद्धति निश्चय नै फरक छ तर उद्देश्य भने समान छन् । राजनीति र प्रशासन दुवै देशको आर्थिक सामाजिक परिवर्तनका सम्बाहक, जिम्मेवार र उत्तरदायी निकाय हुन् । उत्तरदायित्व बिना नतिजा हासिल हुन सक्दैन भने उत्तरदायित्वको लागि स्वायत्तता आवश्यक पर्दछ । नीति निर्माण, विकास र सेवा प्रवाहमा यी दुवैले काम गर्न सक्छन् । फरक यति मात्र हो की राजनीतिले सोच दिने हो र मार्गदर्शन पनि । अनि प्रशासन त्यसलाई कार्यान्वयनमा लैजाने पक्षमा सान्दर्भिक रहने गर्दछ ।

### सन्दर्भ सामग्री :

अधिकारी, सुरेश, राजनीति र प्रशासनविचको अन्तरसम्बन्ध : सैद्धान्तिक पक्ष र नेपालको सन्दर्भ, प्रशासन असार २०७९

जवाली, अर्जुन देव, राजनीति र प्रशासन : अन्तरसम्बन्ध र अपेक्षा, निजामती सेवा पत्रिका, असार २०८०

खनाल, भागवत, राजनीति र प्रशासन, प्रशासन पत्रिका अङ्क १३२

सारु आनन्द, राजनीति र प्रशासन : अवधारणा र व्यवहार, सुशासन पत्रिका

[www.prasashan.com](http://www.prasashan.com)

[www.dms.nasc.org.np](http://www.dms.nasc.org.np)

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# नेपालको सामाजिक सुरक्षाका कार्यक्रम दीगो बनाउन जोखिम व्यवस्थापनका विज्ञ 'बिमाङ्की' (Actuary) पेशाको महत्त्व



सरिता पौडेल

सहायक प्रथम, नेपाल बीमा प्राधिकरण

## १. सारांश

सामाजिक सुरक्षाका कार्यक्रमहरू विमाका सामान्य सिद्धान्तहरूको पालना गरि सञ्चालन गरेमा योगदानकर्ता तथा सेवा प्रदायक दुवैलाई लाभ हुने देखि, पछिल्लो समय जोखिम व्यवस्थापनका विज्ञ 'बिमाङ्की' को मान्यताहरू अन्तर्गत रहेर समाजमा भएका जोखिमहरूलाई कम गर्न सकिने क्रमशः अभ्यास हुँदै आएको छ । नेपालमा सामाजिक सुरक्षाका कार्यक्रम सञ्चालन गर्ने निकायहरू मध्ये सामाजिक सुरक्षा कोषले मात्र 'बिमाङ्की' को परामर्श सेवा लिइरहेको छ । नेपालमा एक मात्र योग्य 'बिमाङ्की' भएकोले गर्दा सबै निकायले उक्त पेशाको उपयोग गरी सेवालाई प्रभावकारी बनाउन सकिरहेका छैनन् । पछिल्लो दिनमा विदेशी वा क्रमशः स्वदेशी 'बिमाङ्की' हरूको उत्पादनमा प्राथमिकता दिई सबै जोखिमका कार्यहरू गर्ने निकायहरूले 'बिमाङ्की' को सेवा लिई सेवा प्रभाव गरे सर्वपक्षीय लाभ हुने कुरामा कसैको दुई मत रहँदैन ।

**२. मुख्य मुख्य शब्दावलीहरू :** सामाजिक सुरक्षामा योगदानकर्ता, बिमाङ्की, 'बिमाङ्कीय' मूल्याङ्कन, सामाजिक सुरक्षा, योगदान रकम ।

## ३. अध्ययनको पृष्ठभूमि (BACKGROUND) :

मानव सभ्यताको विकाससँगै शिक्षा, स्वास्थ्य लगायतका सबै आवश्यकताहरूमा वृद्धि हुँदै गए । आर्थिक रुपमा विपन्न, श्रमिक, मजदुर, महिला, अपाङ्ग, वृद्ध, पिछडा वर्ग आदि सर्वसाधारणले आफ्ना न्यूनतम आधारभूत आवश्यकता समेत पूरा गर्न नसक्ने भए पश्चात् लोककल्याणकारी सरकारले राज्यको तर्फबाट न्यूनतम सामाजिक सुरक्षा -औषधी उपचार तथा स्वास्थ्य, मातृत्व, दुर्घटना, अशक्तता, वृद्धावस्था, आश्रित परिवार, बेरोजगार सहायता सुरक्षा आदि । पूरा गर्ने गरी सामाजिक सुरक्षाका विभिन्न कार्यक्रमहरू सञ्चालनमा ल्याइयो । (Ahmad, 1991)

सामाजिक सुरक्षाका कार्यक्रम तथा विधिहरूलाई 'बिमाङ्की' का सामान्य सिद्धान्त तथा मान्यताहरू अन्तर्गत रहेर समाजमा भएका जोखिमहरूलाई कम गर्न सकिने विषय क्रमशः विकास हुँदै, सामाजिक सुरक्षाका कार्यक्रम सञ्चालन गर्ने निकायहरूले अभ्यासमा ल्याउन थाले । (ILO, 2017)

समाजमा भएका जोखिमहरूलाई व्यवस्थापन गर्न सामाजिक सुरक्षा कोष जस्ता संस्थाको सेवाको उपयोग गर्न सकिने, सामाजिक सुरक्षा कोष समेत अविच्छिन्न उत्तराधिकारी संस्था भएकोले योगदानकर्ताको आम्दानीबाट सञ्चालन गर्न, गराउनका लागि सामाजिक सुरक्षाका विविध जोखिमहरूका सेवाहरू विक्री गर्नुपूर्व तथा विक्रीपछि उपलब्ध गराउने सेवाको दिगो वित्तीय व्यवस्थापनका लागि 'बिमाङ्की' को परामर्श अनिवार्य आवश्यकता रहने गरी कानुनी व्यवस्थाहरू हुँदै गए । नेपालमा सामाजिक सुरक्षा सेवा प्रदान

गर्ने संस्थाहरूमा 'विमाङ्की' परामर्शको कानुनी अनिवार्यता हुँदै गएको सन्दर्भमा नेपालमा यो जनशक्ति एक जना मात्र हुँदा विदेशी जनशक्तिबाट कार्य सञ्चालन गर्नु परेको तितो कटु सत्यको अनुभव हामी सरोकारवालामा चासो रहेको छ ।

**यस लेखमा देहायबमोजिमको विषयमा प्रष्ट पार्न कोसिस गरिने प्रयास गरिनेछ :**

१. सामाजिक सुरक्षा र 'विमाङ्की' पेसाको अवधारणा,
२. नेपालमा 'विमाङ्की' (Actuary) पेसाको वर्तमान अवस्था,
३. नेपालमा सामाजिक सुरक्षाका सेवालार्ई दिगो रूपमा व्यवस्थापन गर्न 'विमाङ्की' पेसाको आवश्यकता र महत्व ।

### **३.१ सामाजिक सुरक्षा :**

मानव सभ्यताको विकाससंगै सबैका आवश्यकताहरूमा वृद्धि हुँदै गए । सर्वसाधारणले आफ्ना न्यूनतम आधारभूत आवश्यकता समेत पूरा गर्न नसक्ने अवस्थाको सिर्जना भए पश्चात्, राज्यको तर्फबाट न्यूनतम आधारभूत आवश्यकता पूरा गर्ने गरी असक्षम, वृद्ध, अशक्त, महिला, बालबालिका, रोगी, बेरोजगार आदिलार्ई लक्षित गरी सामाजिक सुरक्षाका कार्यक्रमहरू सञ्चालनमा ल्याइयो । (Chalise & Shrestha, 2006)

जेष्ठ नागरिक, बालबालिका, असहाय, अशक्त, अपाङ्ग लगायत सर्वसाधारण तथा श्रमिकहरूको सामाजिक सुरक्षाको हक, अधिकार सुनिश्चित तथा योगदानकर्तालार्ई औषधीउपचार तथा स्वास्थ्य सुरक्षा योजना, मातृत्व सुरक्षा योजना, दुर्घटना सुरक्षा योजना, अशक्तता सुरक्षा योजना वृद्ध अवस्था सुरक्षा योजना, आश्रित परिवार योजना, बेरोजगार सहायता आदि सेवामार्फत सामाजिक सुरक्षाको सुनिश्चितता राज्य पक्षबाट नै प्रदान गरिने अवधारणा विश्वव्यापी रूपमा फैलदै गयो । (Balamurugan, 2015)

सामाजिक सुरक्षाका कार्यक्रम सञ्चालन गर्न, गराउनमा सर्वसाधारण जनताबाट राजस्वको रूपमा सङ्कलन भएको सानो रकमबाट सामाजिक सुरक्षाका कार्यक्रम सञ्चालनका लागि राज्यकोषबाट अत्यन्तै ठुलो रकम खर्च हुने परिस्थिति सिर्जना भए पश्चात् विश्वका विकसित देशहरूले सर्वसाधारण एवं राज्यपक्ष दुवैलार्ई जीत जीत (Win,Win) को अवस्थाबाट सामाजिक सुरक्षाका कार्यक्रमहरू दिगो रूपमा सम्पादन गर्न, गराउनका लागि जोखिम व्यवस्थापनका अनेकन विधिहरू मध्ये विमा सेवालार्ई छनौट गर्ने प्रचलन अभ्यस्त हुँदै गएको छ । विश्वमा सामाजिक सुरक्षाको क्षेत्रमा देहायका निकायहरूले विशेष जोड दिँदै आएका छन् । (Chalise, 2007)

### **३.२ International Labor Organization (ILO) :**

विश्वमा श्रमिकहरूको सामाजिक न्याय तथा श्रमिकहरूको हक अधिकार सुनिश्चित गरी राज्यको उत्पादन तथा उत्पादकत्व वृद्धि गर्नका लागि सामाजिक सुरक्षा तथा संरक्षणका कार्यक्रमहरूलार्ई बढावा दिनुको विकल्प नभएकोले सो उद्देश्य पूरा गर्ने ध्येयका साथ सन् १९१९ मा International Labour Organization को स्थापना भएको र संयुक्त राष्ट्र संघको विशिष्टीकृत (Specialized) संस्थाको रूपमा रहेको एवं नेपाल यसको सदस्य रहेको छ । (International Labour Organization, 2002)



### ३.३ International Social Security Association (ISSA) :

विश्वमा सामाजिक सुरक्षाका क्षेत्रमा कार्य गर्ने संस्थाहरूको नियमन, अनुगमन, विधि तय गरी देखिएका समस्या समाधान गर्नका लागि छात्रा सङ्गठनको रूपमा सन् १९२७ आइस्याक (ISSA) को स्थापना भई हालसम्म सञ्चालनमा रहेको छ । नेपाल यसको सदस्य रहेकोले सञ्चय कोष, नागरिक कोष, सामाजिक सुरक्षा कोषले सेवा प्रदान गर्दा तथा नेपाल सरकारले स्वास्थ्य विमा र अशक्त, वृद्ध, अपाङ्ग, एकल महिला आदिलाई विशेष आर्थिक सहायताका सेवा उपलब्ध गराउँदा उक्त संस्थाले विकास गरेका धेरै मूल्य, मान्यता र सिद्धान्तहरूलाई आत्मासाथ गदै कार्य सम्पादन गरिँदै आएको छ । (International Social Security Association,2022)

### ३.४ नेपालमा सामाजिक तथा वित्तीय सुरक्षाका सेवा प्रवाह गर्ने निकायहरू :

नेपालमा स्वास्थ्य तथा वित्तीय सामाजिक सुरक्षाका कार्यक्रम सञ्चालन गरी सर्वसाधारणलाई सेवा दिने निकायहरू सञ्चालनमा रहेका छन् । जसमध्ये प्रमुख रूपमा तपसिल बमोजिम संस्थाको चर्चा गरिनेछ ।

#### ३.४.१ सामाजिक सुरक्षा कोष :

नेपालमा सामाजिक सुरक्षा कोष वि.सं. २०६७ चैत्र ७ गते भई २०७४ मा जारी योगदानमा आधारित सामाजिक सुरक्षा ऐन, २०७४ बाट श्रमिकहरूको सामाजिक सुरक्षाको हक सुनिश्चित तथा योगदानकर्तालाई सामाजिक सुरक्षाका पक्षमा औषधीउपचार तथा स्वास्थ्य सुरक्षा योजना, मातृत्व सुरक्षा योजना, दुर्घटना सुरक्षा योजना, अशक्तता सुरक्षा योजना, वृद्ध अवस्था सुरक्षा योजना, आश्रित परिवार योजना, बेरोजगार सहायता आदि सेवा मार्फत सामाजिक सुरक्षाको संवैधानिक हकलाई सुनिश्चित सहित सेवा प्रवाह गरिरहेको छ । सामाजिक सुरक्षाको प्रथम रणनीतिक योजना (आ.ब. २०७७/७८-२०८१/८२)

#### ३.४.२.नागरिक लगानी कोष :

वि.सं.२०४७ सालमा नागरिकहरूसाग अधिराज्य भरि छरिएर रहेको स-साना बचत रकमहरूलाई संस्थागत रूपमा सङ्कलन गर्न प्रोत्साहित गर्दै सो कोषलाई राज्यको पूर्वाधार तथा उत्पादनशील क्षेत्रमा लगानी गरी देश र जनतालाई लाभान्वित बनाउने उद्देश्यबाट नागरिक कोष ऐन २०४७ बमोजिम स्थापना भई हाल सञ्चालनमा रहेको छ । नागरिक लगानी कोषले अवकाश योजना, उपदान तथा निवृत्तिभरण योजना, नागरिक बचत एकाइ, नागरिक निवृत्तिभरण योजना, विमा योजना आदि प्रवाह गर्ने गरेको छ । (नेपाल, २०७७)

#### ३.४.३ सञ्चय कोष :

वि.सं.१९९१ सालमा सैनिकहरूको कल्याणकारी कार्यसम्पादनका लागि स्थापना भएको सञ्चय कोष विभिन्न प्रकारका सेवाहरू प्रदान गर्दै वि.सं.२०१९ सालमा सञ्चय कोष ऐन २०१९ जारी तथा नवौं संशोधन वि.सं. २०७३ सालमा संशोधन भई सरकारी तथा निजी कर्मचारी तथा स्वरोजगारहरूको सामाजिक सुरक्षा सेवा, सुविधाहरू कोषले प्रदान गर्दै आएको छ । हाल सञ्चय कोषले औषधीउपचार तथा स्वास्थ्य सुरक्षा योजना, मातृत्व सुरक्षा योजना, दुर्घटना सुरक्षा योजना, अशक्तता सुरक्षा योजना, वृद्ध अवस्था सुरक्षा योजना, आश्रित परिवार योजना, बेरोजगार सहायता आदि प्रदान गर्ने गरेको छ । (पौडेल,२०७९)

### ३.४.४ स्वास्थ्य बिमा बोर्ड :

स्वास्थ्य बीमा कार्यक्रम स्वास्थ्य सेवा उपयोगको क्रममा हुने अनियोजित खर्चको जोखिमलाई अग्रिम व्यवस्थापन गर्दै वित्तीय संरक्षण प्रदान गर्ने अवधारणा अन्तर्गत सामाजिक सुरक्षाको कार्यक्रम सञ्चालनमा ल्याएको छ । नेपाली नागरिकलाई सर्वसुलभ रूपमा गुणस्तरीय स्वास्थ्य सेवा प्रदान गर्न र स्वास्थ्य सेवा उपभोगमा सुधार ल्याउनका लागि सामाजिक स्वास्थ्य बिमाको आधारमा सबैका लागि स्वास्थ्य सेवा सुनिश्चित गर्ने उद्देश्यका साथ २०७२ सालमा सामाजिक स्वास्थ्य सुरक्षा हाल स्वास्थ्य बीमा बोर्ड मार्फत सञ्चालन हुँदै आएको छ । (स्वास्थ्य बिमा बोर्ड, २०७२)

### ३.४.५ निक्षेप तथा कर्जा सुरक्षण कोष :

वित्तीय स्थायित्व रूपमा निक्षेप तथा कर्जा सुरक्षण कोषले वि.सं.२०६८ साल देखि सञ्चालनमा रही हाल निक्षेप तथा कर्जा सुरक्षण कोष ऐन, २०७३ बमोजिम प्राकृतिक व्यक्तिको चल्ती, बचत र मुद्धती हाल प्रति निक्षेपकर्ता रु ५ लाख सम्म निक्षेप सुरक्षण योजना सञ्चालन गरेको छ । विश्वका १२० भन्दा बढी मुलुकमा यस्ता संस्थाहरू कार्यन्वयनमा रहेका छन् । बैंक तथा वित्तीय संस्था टाट पल्टेदा निक्षेपकर्तालाई हुन सक्ने संभावित नोक्सानीबाट यो प्रणालीले बचाउँदछ । नेपालमा निक्षेप सुरक्षण योजना वाणिज्य बैंक, विकास बैंक, वित्त कम्पनीहरू, लघुवित्त वित्तीय संस्थाहरू निहित रहेका छन् । (निक्षेप तथा कर्जा सुरक्षण कोष, २०२२)

### ३.४.६ नेपालमा सामाजिक सुरक्षा शीर्षकका भएको खर्चको अवस्था :

नेपाल सरकारले सङ्घीय तथा स्थानीय निकाय मार्फत न्युनतम आधारभूत आवश्यकता पूरा गर्न नसक्ने असक्षम, वृद्ध, अशक्त, महिला, बालबालिका, रोगी, बेरोजगार आदिलाई लक्षित गरी सामाजिक सुरक्षाका विभिन्न कार्यक्रमहरू सञ्चालनमा ल्याएको छ ।

सामाजिक सुरक्षाको शीर्षकमा प्रत्यक्ष, परोक्ष रूपमा वार्षिक लगभग ५० अर्ब भन्दा बढी खर्च भई रहेको छ भने स्वस्थ बिमाका कार्यक्रममा लगभग २० अर्ब भन्दा बढी राज्यकोषबाट प्रत्येक वर्ष चालु खर्च मार्फत भुक्तानी भएको अवस्था छ । (आर्थिक समीक्षण, २०७९) उक्त कार्यक्रमहरूलाई दिगो रूपमा नेपाल सरकारले धान्न प्राविधिक रूपमा कठिनाई आउने अनेकन लेख, रचना, अध्ययनले देखाएको छ । यस्ता सामाजिक सुरक्षाका कार्यक्रमहरूलाई लाभ लागतको प्राविधिक पक्षबाट अध्ययन, अनुसन्धान, विश्लेषण कमै मात्रामा भएको तथा 'बिमाङ्की' (Actuary) पेसाका मूल्य, मान्यता, सिद्धान्तको आधारमा लाभ लागतको परामर्श भने नलिएको अवस्था छ । (अर्थ मन्त्रालय, २०७९)

### ३.५ बिमाङ्की (Actuary) :

Daykin, (१९९९) विश्वमा सत्रौं शताब्दीको मध्य (सन् १७६२) तिर बेलायतका गणितशास्त्री William Morgan बाट जोखिमहरूको विक्री मूल्य (बिमाशुल्क) निर्धारण गर्नका लागि Actuarial शब्द प्रयोग भएको तथा उक्त कार्य गर्ने जनशक्तिलाई Actuary भन्ने गरिएको थियो । विस्तारै विश्वमा Actuary शिक्षा तथा पेसाको विकास, अध्ययन, अध्यापन, प्रचारप्रसार भई आज अत्यावश्यक एवं लोकप्रिय हुँदै गएको छ । विश्वमा 'बिमाङ्की' हरूको संख्या अत्यन्तै कम तर सबैभन्दा आकर्षक पेसाको रूपमा स्थापित भएको छ । (Hyman and Robertson, 2021)

'विमाडकी' जनशक्ति जोखिम, विमा क्षेत्रको अतिरिक्त राज्यको अर्थतन्त्रको विकास तथा चलायमान गर्नको लागि बैंकिङ, लगानी, धितोपत्र, कोष व्यवस्थापन, राजस्व, खर्च, निवृत्तिभरण, उपदान आदिको व्यवस्थापनका क्षेत्रमा पनि उत्तिकै उपयोगी, आवश्यक र महत्व रहेको छ।

पछिल्लो समयमा यस पेसालाई गैर आर्थिक क्षेत्र (Non Financial Sector) मा विगतको तथ्याङ्कको विश्लेषण गरि भविष्य आउन सक्ने नकारात्मक प्रभावको पूर्व अनुमान गर्ने, गराउने कार्यमा समेत 'विमाडकी' जनशक्तिको प्रयोग भइरहेको पाइन्छ। सन् २०१५ मा क्यानडाले जलवायु परिवर्तनको असर सम्बन्धमा 'विमाडकी' बाट विश्लेषण गराएको प्रतिवेदन सार्वजनिक भएको छ। (International Fellow of Actuary, 2019)

### ३.५.१ 'विमाडकी' पेसाको आधुनिक अवधारणा र अभ्यास :

विश्वमा Equitable Life मा सन् 1762 मा William Morgan ले Actuary को शब्द लिए पश्चात् नै विमाको विमा शुल्क निर्धारण गर्न उपयोग भएको हो।

सन् १७६२ मा अवधारणामा आएको 'विमाडकी' शब्दलाई जोखिमका व्यापार गर्ने निकायहरू लगायत विमा व्यवसाय र सन् १८१९ मा नियमनकारी निकायसमेत उपयोग हुन थाले पश्चात् यो पेसाको उपयोग बढ्दो क्रममा रहेको तथा सामाजिक सुरक्षा, वित्तीय लगायत गैर वित्तीय क्षेत्रमा समेत क्रमशः विस्तार हुँदै गई आज अनेकन् जोखिमको वित्तीय विश्लेषण गरी लाभ लागत (Cost Benefit) को आधारमा परामर्श सेवा दिने पेसाको रूपमा विस्तार भएको छ। (Janotta, 1998)

विश्वमा 'विमाडकी' हरूको संख्या लगभग एक लाखको संख्यामा रहेका तथा भारतमा लगभग चार सय त्रिहत्तर मात्र रहेका छन्। (Institute of Actuaries of India, 2022) जबकी त्यहाँ चार्टर्ड एकाण्टेण्ट लगभग १० लाख भन्दा बढी नै छन्। 'विमाडकी' सबैभन्दा बढी पारिश्रमिक पाउने पेसाको रूपमा स्थापित भएको छ। विश्वका धेरै विश्वविद्यालयले यसको अध्ययन, अध्यापन गराउँछ। साथै बेलायत, अमेरिका, अष्ट्रेलिया, चिन, जापान, भारत, लगायत धेरै विकसित देशमा 'विमाडकी' पेसाको इजाजत दिने नियमनकारी निकाय (Actuary Society) हरू रहेका छन्। (American Academy of Actuaries, 2004) नियमनकारी निकाय गठन नभएका अधिकांश देशमा गैर सरकारी पेसागत संस्थाका रूपमा सङ्गठन (Association) हरू गठन भएका छन्। जस्तै बंगलादेश, पाकिस्तान, इण्डोनेसिया, नेपाल आदि। (Daykin, १९९९)

### ३.५.२ 'विमाडकी' पेसाको व्यावसायिकताका लागि छाता सङ्गठन

विमाडकी पेसाको इजाजत दिने नियमनकारी निकायको छाता सङ्गठन (International Actuary Association) रहेको छ। उक्त संगठनको स्थापना अठार सय सन्तानब्बेमा भई, विश्वका धेरै 'विमाडकी' नियमनकारी निकायहरू यस सङ्गठनको सदस्य भई प्राविधिक तथा पेसागत व्यावसायिक सेवा लिई रहेका छन्। (International Actuary Association, 2019)

### ३.५.३ 'विमाडकी' पेसाको इजाजत तथा नियमन गर्ने निकाय (Actuary Society) :

धेरै विकसित तथा विकासन्मुख देशमा 'विमाडकी' पेसाको इजाजत दिने नियमनकारी निकाय (Actuary Society) हरूको स्थापन भई सञ्चलानमा रहेका छन्। केही देशको 'विमाडकी' को नियमनकारी

निकायहरूको सामान्य जानकारी दिने उद्देश्यले तपसिल बमोजिम उल्लेख गरिएको छ । (International Actuary Association, 2022)

### ३.५.४ नेपालमा पूर्ण योग्य विमाङ्की (Fully Qualified Actuary) पेसाका जनशक्तिको अवस्था :

नेपालमा 'विमाङ्की' (Actuary) पेसाको अध्ययन गर्ने गराउने नियमनकारी निकाय (Actuary Society) नरहेको तर त्रिभुवन विश्वविद्यालयले २०७३ सालबाट स्नातकस्तरको 'विमाङ्कीय' कार्यक्रम आफ्नै श्रोतबाट सञ्चालन गरिरहेको छ । यो कार्यक्रमबाट तेश्रो व्याचसम्मका ३० विद्यार्थीहरू स्नातक तथा विदेशी नियमनकारी निकाय (Actuary Society) बाट 'विमाङ्की' पेसाका लागि आवश्यक कुल १३ वटा विषय मध्ये एक देखि ८ विषय उत्तीर्ण गरी स्वदेशी तथा विदेशी जोखिम तथा विमा क्षेत्रमा सामान्य प्राविधिकका रूपमा हाल कार्यरत रहेका छन् । उत्तीर्ण तथा विद्यार्थीको कार्यसम्पादनको गुणस्तरको आधारमा नेपालमा यो कार्यक्रम सफल एवं लोकप्रिय हुँदै गएको छ । (त्रिभुवन विश्व विद्यालय, २०७९)

यस कार्यक्रम सञ्चालनमा नेपाल सरकार तथा त्रिभुवन विश्वविद्यालयबाट थप रकमको व्यवस्था नगरेको अवस्था छ । यस्ता शैक्षिक कार्यक्रम उपत्यकाभित्र एवं बाहिरसम्म थप रूपमा सञ्चालन गरी 'विमाङ्की' पेसाको विकासमा टेवा पुऱ्याउनु पर्ने आवश्यकता छ । (रेग्मी, २०७६)

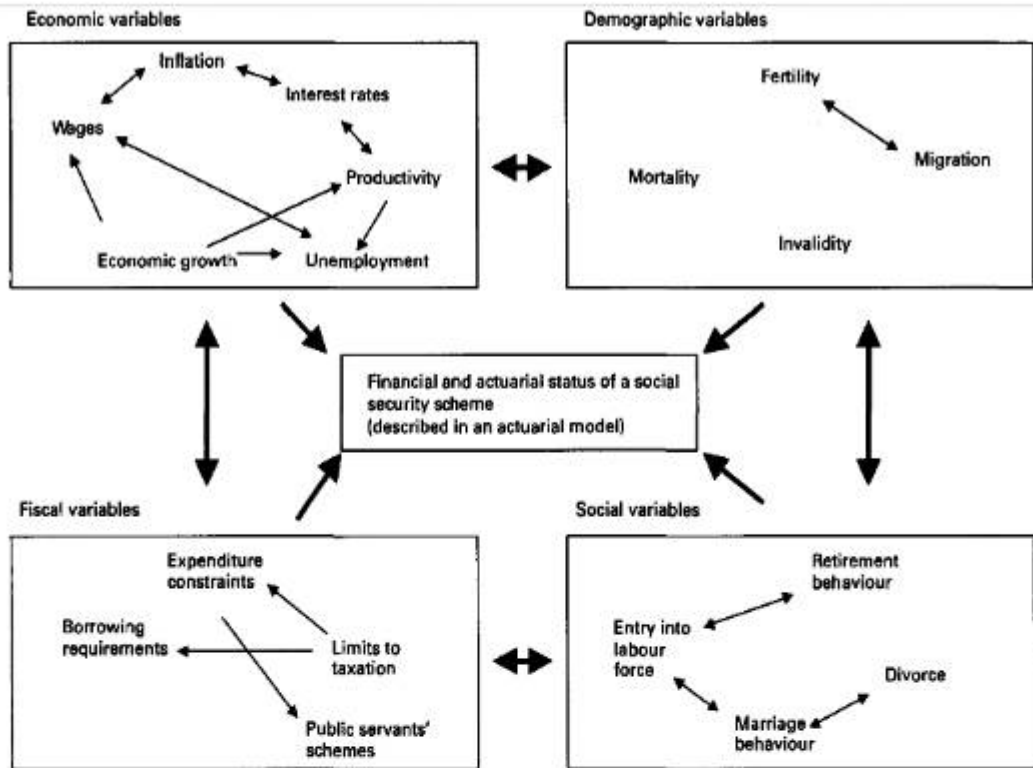
नेपालमा पूर्ण योग्य 'विमाङ्की' (Fully Qualified Actuary) पेसाका जनशक्ति एक जना मात्र रहनुभएको छ भने विमा ऐन र सामाजिक सुरक्षा कोष ऐन बमोजिम कुल ४८ जना 'विमाङ्की' (Actuary) को अनिवार्य आवश्यकता रहेको छ । नेपाली जनशक्तिको अभावमा धेरै निकायको वित्तीय विवरण तथा समयमा साधारण सभा समेत सम्पन्न गर्न नसक्दा सेवाग्राहीले सेवा समेत नपाएको र राज्यको राजस्व प्राप्तिसमा समेत अन्योलमा रहिआएको छ ।

### ३.६ सामाजिक सुरक्षा कार्यक्रमको दिगो व्यवस्थापनमा विमाङ्की पेसाको आवश्यकता र महत्त्व :

Daykin (1997) सरकारको सिमित साधन तथा असिमित जिम्मेवारी भएको अवस्थामा, कम रकमबाट समाजमा उत्पन्न हुने मानवीय तथा प्राकृतिक जोखिमबाट उत्पन्न हुने सामाजिक सुरक्षालाई व्यवस्थापन गर्न सामाजिक सुरक्षा कोष, नागरिक लगानी कोष र सञ्चाय कोष, जस्ता निकायहरूको परिकल्पना गरिएको हुन्छ ।

यस्ता निकायहरूले सामाजिक सुरक्षाका कार्यक्रमहरूलाई दिगो रूपमा कायान्वयन गर्न, गराउन जोखिमहरूको पूर्वांनुमान, विश्लेषण र लाभ, लागत आदिको पक्षमा परामर्शदाताको रूपमा जोखिम व्यवस्थापनको विषय विशेषज्ञका रूपमा प्रचलित 'विमाङ्की' (Actuary) को पेसा अनिवार्य आवश्यकता रहने गर्दछ । (International Labour Organization, 2022)

सामाजिक सुरक्षाका सेवाका लागि 'विमाङ्की' (Actuary) पेसाको उपयोगिता सम्बन्धमा अध्ययन गर्नुपर्दा 'विमाङ्की' (Actuary) पेसाका केही मान्यता (Assumptions) हरू रहेका हुन्छन् । त्यस अन्तर्गत Economic, Demography, Fiscal, Social Variable रहन्छन् । तिनीहरूले कसरी सामाजिक सुरक्षाका क्षेत्रमा कार्य गर्दछन् भन्ने अन्तराष्ट्रिय श्रम सङ्गठनको प्रतिवेदनमा उल्लेख गरिएको छ । ती यस प्रकार रहेका छन् :



(श्रोत: ILO, 2012)

### ३.७ विकसित देशको अनुभव :

पछिल्लो समयमा धेरै देशमा राज्यको कोष (Treasury) सञ्चालनमा प्राविधिक सहायता लिनका लागि सरकारी स्तरबाटै 'विमाङ्की' (Actuary) विभाग गठन गरी कार्यमा विशिष्टीकृत रुपमा सञ्चालन गर्ने प्रचलन आइसकेको छ। बेलायतमा लगभग २०० कर्मचारी मध्ये १६५ जना पूर्ण योग्य 'विमाङ्की' (Actuary) हरू त्यहाँको सरकारलाई परामर्श दिई रहेका छन्। ([www.gov.uk/government-actuaries-department](http://www.gov.uk/government-actuaries-department)) अमेरिकामा सन् १९३५ मा सामाजिक सुरक्षाका कार्यक्रम सञ्चालन भएको समयदेखि नै 'विमाङ्की' (Actuary) को सेवा लिएर सेवालाई दिगो रुपमा सञ्चालन गरिरहेको छ। यसको सानो प्रमाण यस प्रकार छ :

#### Chief Actuaries of the Social Security System

William R. Williamson	1936–1947
Robert J. Myers	1947–1970
Charles Trowbridge	1971–1973
3 Deputies as "Acting"	1973–1975
A. Haeworth Robertson	1975–1978
Dwight K. Bartlett III	1979–1981
Harry Ballantyne	1982–2000
Stephen C. Goss	2001–present

श्रोत: National Academy of Social Insurance [www.nasi.org](http://www.nasi.org)

### ३.७.१ नेपाल सरकारले सामाजिक सुरक्षामा सञ्चालन कार्यक्रमको अवस्था तथा अनुभव:

नेपाल जोखिमका हिसावले विश्वमा एघारौँ राष्ट्र भएको, विभिन्न प्राकृतिक जोखिमबाट प्रत्येक वर्ष नेपालीहरूले ठूलो धनजनको नोक्सानी व्यहोर्नु परेको तथा त्यसको प्रत्यक्ष तथा परोक्ष रूपमा नेपाल सरकारलाई दायित्व परिरहेको अवस्था छ। नेपाल सरकारलाई राजस्वबाट चालु खर्च धान्न नै कठिन भई, पुँजीगत खर्चका लागि आन्तरिक तथा बाह्य ऋण सहायता लिनु परिरहेको परिदृश्यमा सर्वसाधारणका लागि सामाजिक सुरक्षाका कार्यक्रमहरू कार्यान्वयनमा वार्षिक लगभग ५० अर्ब खर्चिनु परेको अवस्था छ। (आर्थिक सर्वेक्षण, २०७८।७९)

नेपाल सरकारको कम भन्दा कम रकमको दायित्वमा यस्ता जोखिमलाई व्यवस्थापन गर्न छुट्टै सामाजिक सुरक्षा कोष, नागरिक लगानी कोष र सञ्चाय कोष जस्ता स्वतन्त्र संस्थाहरूको परिकल्पना गरी लामो समयदेखि सञ्चालनमा रहेका छन्। सरकारले स्वास्थ्य विमाका कार्यक्रमहरू समेत सञ्चालनमा ल्याएको छ। सेवाग्राहीबाट सङ्कलन भएको रकमले प्रशासनिक खर्च नै धान्न मुस्किल भएको वार्षिक लगभग २० अर्ब जति रकम खर्च गरी विमाको दावी भुक्तानी गरिरहेको छ। (नेपाल सरकार स्वास्थ्य मन्त्रालय, २०७९)

सङ्घ र स्थानीय निकायबाट विभिन्न सामाजिक सुरक्षाका सेवाहरू प्रदान गरिरहेका योगदानकर्ताहरूको योगदान वा नेपाल सरकारको बजेटबाट यस्ता कार्यक्रम सञ्चालन गर्न, गराउनका लागि सम्बन्धित संस्था एवं नेपाल सरकारलाई प्रत्येक वर्ष वित्तीय रूपमा बोझिलो भइरहेको विभिन्न अध्ययनले देखाएको छ। (अर्थ मन्त्रालय, २०७९)

### ३.७.२ नेपालको सामाजिक सुरक्षाको व्यवस्थापनमा आउन सक्ने जोखिम:

लगभग नौ दशकसम्म लामो अनुभव भएको संस्थाले हाल दिइरहेको सेवालालाई हामी सबैले सम्मान गर्नु पर्दछ। जोखिम कतिबेला सिर्जना हुने भन्ने निश्चित नहुने भएकोले आफ्नो कार्यप्रकृतिका आधारमा सिर्जना हुन सक्ने जोखिमतर्फ प्रत्येक पल, सेकेण्डमा व्यवस्थापन चनाखो रहन सकिने भने अकल्पनीय रूपमा असफल हुन हामीलाई समय नलाग्ने भन्ने प्रमाण अमेरीका जस्तो देशको बैकिक नियमन र व्यवस्थापनका वावजुद कसरी बैकहरू टाट पल्टिएर भएको विश्व आर्थिक मन्दीको अवस्था सिर्जना भयो, तपाईं हामी धेरैलाई जानकारी भएकै विषय हो। त्यसैले लामो अनुभवलाई सावधानीका साथै कमाएको र पाएको साख, विश्वासनीयतालाई दिगो रूपमा कायम गर्न सक्नु असल तथा कुशल व्यवस्थापकको दायित्व र कर्तव्य हुनेछ।

### ३.७.३ नेपाल सरकारले सामाजिक सुरक्षाका क्षेत्रमा अनुसरण गर्नु पर्ने विषय :

नेपाल सरकारले सामाजिक सुरक्षाको सेवा, सुविधामा पुऱ्याएको सेवालालाई उच्च सम्मान गर्दै आगामी दिनहरूमा अन्य वित्तीय एवं समकक्षी सेवा प्रदायाको तुलनामा आफ्नो सेवा, सुविधालाई छिमेकी एवं अन्तर्राष्ट्रियस्तरको बनाउनका लागि प्रविधिजन्य पक्ष लगायत विभिन्न जोखिमहरूको पूर्वानुमान गर्दै वित्तीय व्यवस्थापनबाट लाभ, लागत (Cost Benefit) को विश्लेषणबाट उपलब्ध भइरहेका र भविष्यमा दिन सकिने सेवाहरूलाई दिगो र गुणस्तरीय बनाउनका लागि 'विमाङ्की' परामर्श तथा प्राविधिक प्रतिवेदनका रूपमा रहेको विमाङ्कीय मूल्यांकन प्रतिवेदन तयार गर्न लगाई सोको सुझावका आधारमा विषय, शीर्षकहरूलाई क्रमशः प्रतिस्पर्धिक दीर्घकालीन तथा रणनीतिक योजना तयार गरी, गराई कोषको व्यवस्थापनले सम्बन्धित सरोकारवालाहरू (राज्य, सरोकार निकाय, संस्थाका वाच डगका रूपमा रहेका कर्मचारी युनियनहरू, मिडिया

आदि) ले आआफ्नो क्षेत्रबाट यथासक्य छिटो कार्यान्वयन गर्न, गराउन आवश्यक देखिन्छ ।

### ३.८ निष्कर्ष:

राष्ट्रिय सामाजिक सुरक्षा प्रदायकको नेतृत्वदायी भूमिका निर्वाह गर्ने उद्देश्यका साथ तत्कालीन अन्तर्राष्ट्रिय स्तरका सामाजिक सुरक्षका कार्यक्रमहरू छुट्टै विश्वसनीयता र साख, प्रतिष्ठा कमाउँदै हालसम्म निरन्तर सेवा सञ्चालन गरिरहेको नेपालको पुरानो संस्था मध्येको एक सञ्चय कोषले विगतको अनुभवबाट सकारात्मक भावना सहित आगामी दिनमा समकक्षी सेवा प्रदायकहरूको तुलनामा प्रविधिमैत्री, व्यवसायिक मानदण्डको पालना गर्दै आन्तरिक तथा बाह्य वातावरणमा देखिएका र देखिन सक्ने जोखिमहरूको पूर्वानुमान गरी समयमा नै यी जोखिमलाई उच्च सर्तकताका साथ आफ्ना कर्मचारी एवं विज्ञको परामर्श लिई सरोकारवालाहरूको राय, सुझावका आधारमा सबै पक्षलाई जित, जित (Win/Win) हुने किसिमबाट कार्य गर्नु, गराउनु हामीहरूको दायित्वमा पर्दछ ।

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## कर्मचारी सञ्चय कोषको स्रोत परिचालन



रामकृष्ण आचार्य

वरिष्ठ सहायक, कर्मचारी सञ्चय कोष

### परिचय

नेपाल सरकारका निजामती कर्मचारी, शिक्षक, नेपाली सेना, प्रहरी लगायत सङ्गठित संस्था एवम् निजी क्षेत्रका कर्मचारी एवम् कामदारहरूको सञ्चय कोष व्यवस्थापन गर्ने उद्देश्यबाट कर्मचारी सञ्चय कोष ऐन, २०१९ अनुरूप कर्मचारी सञ्चय कोषको स्थापना वि.सं. २०१९ साल भाद्र ३१ गते भएको हो। कर्मचारी सञ्चय कोष ऐन, २०१९ मा नेपाल सरकार र सङ्गठित संस्थाका कर्मचारीहरू, अन्य कर्मचारीहरू र स्वरोजगारमा संलग्न व्यक्तिहरूको समेत सञ्चय कोष, निवृत्तभरण कोष लगायत अन्य सामाजिक सुरक्षा कोषहरू सञ्चालन गर्न सक्ने गरी कोषको कार्यक्षेत्र तोकिएको छ। निवृत्तभरण कोष ऐन, २०७५ बमोजिम योगदानमा आधारित निवृत्तभरण कोष सञ्चालनको अधिकार समेत कोषलाई प्राप्त भएको छ। सैनिकहरूको सेवा निवृत्त जीवनमा आर्थिक राहत पुर्याउने उद्देश्यले वि.सं. १९९१ मा सैनिक द्रव्य कोष स्थापना भएको थियो। यस व्यवस्थालाई विस्तार गरी निजामती कर्मचारीका निमित्त वि.सं. २००१ मा निजामती प्रोभिडेन्ट फण्डको व्यवस्था भयो। वि.सं. २०१७ सालमा अर्थमन्त्रालय अन्तर्गत कर्मचारी सञ्चय कोष विभागको स्थापना गरियो। देशमा सञ्चय कोषको व्यवस्थापनलाई अझ प्रभावकारी बनाउने उद्देश्यले वि.सं. २०१९ भदौ ३१ गते निजामती कर्मचारी, नेपाली सेना र नेपाल प्रहरीका कर्मचारी समेतका लागि कर्मचारी सञ्चय कोष ऐन, २०१९ जारी गरी एक अविच्छिन्न उत्तराधिकारवाला स्वशासित सङ्गठित संस्थाको रूपमा वर्तमान कर्मचारी सञ्चय कोषको स्थापना भएको हो। नेपाली सेना, नेपाल प्रहरी र निजामती कर्मचारीको सञ्चय कोष व्यवस्थापन गर्दै आएको कोषले २०३६ सालदेखि शिक्षकहरूको र २०४८ सालदेखि निजी क्षेत्रका सङ्गठित सङ्घ संस्थामा कार्यरत कर्मचारी तथा कामदारहरूलाई आफ्नो दायरामा समाहित गरेको छ। स्थापना कालमा करिब २७ हजार सञ्चयकर्ताको व्यवस्थापन गर्ने जिम्मेवारी पाएको कोषले २०७९ असारसम्ममा करिब ५ लाख ५५ हजार सञ्चयकर्ताको व्यवस्थापन गर्दै आएको छ। त्यसैले स्रोत परिचालनको दृष्टिकोणबाट यो कोष मुलुकको प्रतिष्ठित वित्तीय संस्थाको रूपमा स्थापित भइसकेको छ।

कर्मचारी सञ्चय कोषमा योगदानको रूपमा प्राप्त हुने रकम, सोको परिचालन, लगानी, सापटी, भुक्तानी, सामाजिक सुरक्षाको रूपमा भएका खर्चहरूको प्रभावकारी व्यवस्थापन गर्नु नै समग्रमा कोष व्यवस्थापन हो। सञ्चय कोषको दायरामा समेटिएका संस्थाहरूबाट सञ्चयकर्ताहरूको नाममा प्राप्त नियमित योगदान रकम, कोषको रकममा प्राप्त व्याज, प्रतिफल, आर्थिक सहायता स्वरूप नेपाल सरकार र अन्य व्यक्तिले दिएका सबै रकमहरू कोषमा आप्रवाह (inflow) हुने रकमहरू हुन्। योगदान रकमको सुरक्षाको बारेमा कर्मचारी सञ्चय कोष ऐन, २०१९ मा अशियाहरू कसैको अंश वापत हक नलाग्ने, अदालतको फैसला भए पनि कर्मचारीको कोषमा जम्मा भएको रकममा साहु महाजनको दावा नलाग्ने, सर्वस्व जायजात हरणमा समेत कोषको रकम हरण नहुने, सरकारी रकम बाँकी लिनपनेमा समेत कोष रूपैयाँ कट्टी वा हरण नहुने



प्रावधानहरू छन् । कोषमा जम्मा भएको रकममा, सोको व्याज, मुनाफामा समेत आयकर बाहेक कुनै किसिमको कर नलाग्ने व्यवस्था छ ।

कोषबाट यगतायिध हुने रकमहरूमा विभिन्न क्षेत्रहरूमा हुने लगानी, योगदानकर्ताहरूको रकम (व्याज र मुनाफा सहित) भुक्तानी, सामाजिक सुरक्षा कार्यक्रमहरूमा भुक्तानी, संस्था सञ्चालन खर्च आदि पर्दछन् । कोष व्यवस्थापनको लागि कर्मचारी सञ्चय कोषमा सञ्चयकर्ता कर्जा असुली विनियम, २०७९, संस्थागत कर्जा असुली विनियम- २०७८, सम्पत्ति शुद्धीकरण तथा आतङ्कवादी क्रियाकलापमा वित्तीय लगानी निवारण नीति- २०७८, कर्जा, लगानी तथा असूली नीति- २०७७, कर्मचारी सञ्चय कोष (खरीद) नियमावली- २०७५, सञ्चयकर्ता स्वास्थ्योपचार योजना सञ्चालन कार्यविधि- २०७६, कर्मचारी सञ्चय कोष (आर्थिक प्रशासन) नियमावली- २०६८ आदि कार्यान्वयनमा छन् ।

## लगानी

कर्मचारी सञ्चय कोष ऐन २०१९ ले प्रशासकको अध्यक्षतामा पाँच सदस्यीय लगानी प्रवर्धन समितिको व्यवस्था गरेको छ । यस समितिलाई कोषको रकम सुरक्षित तथा बढी प्रतिफल प्राप्त हुने क्षेत्रमा लगानी गर्नको निमित्त लगानी नीति निर्धारण गर्ने, कर्जा प्रवाह गर्ने, व्याजदर निर्धारण, लगानी प्रवाह, अल्पकालीन तरलता व्यवस्थापन गर्ने जिम्मेवारी प्रदान गरिएको छ । कर्मचारी सञ्चय कोषको लगानीका क्षेत्रहरू निम्नानुसार छन् :

- नेपाल सरकारबाट स्वीकृति प्राप्त स्वदेशी वा विदेशी संस्थाको ऋणपत्रमा लगानी
- कानुन बमोजिम स्थापित बैङ्कहरूको मुद्दती निक्षेपमा लगानी
- नेपाल सरकारको जमानीमा कुनै उद्योगधन्दा वा सङ्गठित संस्थामा ऋण लगानी
- बैङ्क तथा वित्तीय संस्थाको शेयरमा लगानी
- कानुन बमोजिम स्थापित कम्पनी वा सङ्गठित संस्थाले जारी गरेको डिबेन्चरमा लगानी
- नेपाल सरकार वा सरकारको स्वामित्वमा रहेका निकायद्वारा प्रवर्धित उर्जा, कृषि, पर्यटन वा ठूला पूर्वाधारमा लगानी
- Mutual Fund योजना सञ्चालन
- कर्मचारी वा स्वरोजगारमा संलग्नलाई सापटी प्रदान
- आवास परियोजना सञ्चालन आदि ।

कोषको रकम लगानी गर्दा सामाजिक सुरक्षा सम्बन्धी अन्तर्राष्ट्रिय मूल्य मान्यतालाई आत्मसाथ गर्नुपर्ने, रकम सुरक्षित, न्यून जोखिमयुक्त, र उपयुक्त प्रतिफल हासिल हुने गरी गर्नु पर्दछ । पुँजी बजार प्रवर्धनमा सहयोग गर्नु, वित्तीय क्षेत्रको स्थायित्वमा ध्यान दिनु, र लगानीको विविधिकरण गर्नु थप मार्गदर्शक सिद्धान्तको रूपमा रहेका छन् । जोखिमको मात्रा कोषको वित्तीय स्रोतमा भएको निरन्तर वृद्धि, कारोबारको

प्रकृतिमा भएको विविधता, प्रविधिप्रतिको बढ्दो निर्भरता एवम् परियोजनाहरूमा भएको लगानीको वृद्धिसँगै बढ्दै जान्छ । जोखिमलाई सम्बोधन गर्न समान प्रकृतिका अन्तर्राष्ट्रिय संस्थाहरूले अबलम्बन गरेका असल अभ्यासहरू अनुसरण गर्ने, कोषको जोखिम विश्लेषण तथा व्यवस्थापनलाई थप सुदृढ बनाउने र उपलब्ध जनशक्तिलाई जोखिमबारे तालिम दिई क्षमता विकास गर्ने गर्नु पर्दछ ।

सञ्चयकर्ता सापटी अन्तर्गत कर्मचारी सञ्चय कोषले योगदानकर्ताहरूलाई विशेष सापटी, घर कर्जा, जग्गा खरिद कर्जा, शैक्षिक सापटी कर्जा प्रदान गर्दछ । अपर तामाकोशी हाइड्रोपावर लिमिटेड, रसुवागडी हाइड्रोपावर लिमिटेड, सान्जेन हाइड्रोपावर लिमिटेड, मध्य भोटेकोशी जलविद्युत् कम्पनी आदि परियोजनाहरू सञ्चालनमा कर्मचारी सञ्चय कोष मार्फत ऋण लगानी भएको छ । सञ्चयकर्ता पोखरा आवास परियोजनाको सफल प्रयोग पश्चात् हाल चितवनमा सोही प्रकृतिको आवास परियोजना सुरुवाती चरणमा छ ।

कर्मचारी सञ्चय कोषको दीर्घकालीन स्रोतलाई देश विकासको आधारको रूपमा रहेको पूर्वाधारमा लगानी केन्द्रित गर्ने, उत्पादनमूलक उद्योग, निर्यातजन्य उद्योग साथै आयात प्रतिस्थापनका लागि स्थापित उद्योगहरूमा परिचालन गर्नु पर्नेछ । लगानीका स्रोतहरू थप भएर निवृत्तिभरण कोष समेत समेटिए तर लगानीका थप क्षेत्रहरू जस्तै विदेशी वण्ड, फाइनान्सियल डेरिभेटिभ्स, private equity, भेन्चर क्यापिटल, ब्लेण्डेड फाइनान्स समावेश हुन सकेमा कोषको दायरा फराकिलो हुन सक्ने देखिन्छ । धितोमा आधारित कर्जाभन्दा परियोजना कर्जाहरू प्रवाहको लागि कोष सक्षम हुनुपर्ने, योगदानकर्ताहरूलाई प्रदान भैरहेका सापटीहरूलाई उद्देश्यमूलक बनाउनुपर्ने देखिन्छ । लगानीको लागि आयोजनाहरूको पहिचान, लगानी तत्परता, लाभ-लागतको विश्लेषण आदिजस्ता संस्थागत क्षमता र प्राविधिक दक्षता कोषभित्रै विकास गर्दै लैजाने र त्यसका लागि निरन्तर लगानी पनि गर्ने परम्पराले कोषको वित्तीय सबलता थप सुनिश्चित गर्नेछ । पछिल्लो समय, सरकारकै निर्णयले समाजिक सुरक्षा कोष जस्ता संस्थाहरू खडा भएपछि सिर्जना भएको अन्यौल र प्रतिस्पर्धा, अवकाश र सामाजिक सुरक्षा कोष बजारमा प्रतिस्पर्धीहरू भित्रन सक्ने सम्भावनाको बीचमा कोषले लगानी, प्रतिफल र दिगो आर्थिक स्वास्थ्यका लागि आवश्यक रणनीति, वित्तीय औजार र बजार प्रवृत्तिलाई सुक्ष्म रूपमा विश्लेषण गर्दै जान सक्नुपर्छ । पछिल्लो समय, नेपालले सार्वजनिक निजी साझेदारी नीति २०७२, सार्वजनिक निजी साझेदारी ऐन २०७६ लागु गर्दा त्यसलाई नयाँ लगानीको सम्भावनाका रूपमा लिई सोही अनुरूप कोषको ऐन संशोधन गर्नुपर्ने देखिन्छ ।

कोषको आर्थिक वर्ष २०७८/७९ को लेखापरीक्षण प्रतिवेदन अनुरूप कुल स्रोत रु.४५९ अर्ब २१ करोड ०६ लाख रहेको छ । यस मध्ये सञ्चय कोष रु.४१६ अर्ब ३६ करोड ११ लाख, निवृत्तिभरण कोष रु.३ अर्ब ३१ करोड १७ लाख, जगेडा तथा बचत रु. ३३ अर्ब ९८ करोड ४ लाख र दायित्व तथा व्यवस्थाहरू रु. ५ अर्ब ५५ करोड ७४ लाख रहेको छ । कुल स्रोत मध्ये रु.४ खर्ब ३६ अर्ब ५४ करोड अर्थात् ९८.२२ प्रतिशत रकम ऋण तथा लगानीको माध्यमबाट विभिन्न क्षेत्रमा प्रवाह गरिएको छ । कुल लगानी मध्ये सञ्चयकर्ता सापटीमा ४६ प्रतिशत, परियोजना कर्जामा १६ प्रतिशत, बैंकहरूको मुद्दती निक्षेपमा ३० प्रतिशत र बाँकी ८ प्रतिशत शेयर, डिभेन्चर लगायत पुँजीबजारका उपकरणहरू तथा व्यावसायिक भवनहरूमा प्रवाह भएको छ ।

## कोषको लगानीको सुरक्षा

कर्मचारी सञ्चय कोषको लगानी सुरक्षा बारे कर्मचारी सञ्चय कोष ऐन २०१९ अनुसार, उद्योगधन्दा, सङ्गठित संस्था वा कर्मचारीले लिखत अनुसार कोषलाई बुझाउनु पर्ने सापटी, पेशकी, ऋण वा व्याजको रकम समयमा नबुझाएमा सो समय नाघेको पैतिस दिनभित्र जमानीको घर, जग्गा वा अन्य कुनै सम्पत्ति कोषले आफैँ कब्जा गरी लिलाम बिक्रि गरी रकम असुल उपर गर्नसक्ने प्रावधान छ । कम्पनी, जसमा कोषको कुनै रकम लगानी वा ऋणमा गइराखेकोमा सो कम्पनी विघटन भई जायजथा वितरण हुँदा कोषको लगानी, त्यस वापतको लाभांश र ऋणको असुल उपर हुन बाँकी रकम वापत त्यस्तो कम्पनीको उपर कोषको सवैभन्दा पहिलो हक लाग्ने र कोषको लिनुपर्ने बाँकी रकम असुलउपर भैसकेपछि मात्रै बाँकी रहन आएको त्यस्तो कम्पनी वा व्यक्तिको जायजथामा अरुको हक लाग्नेछ । कोषले कर्मचारीलाई धितो वा जेथाजमानीमा ऋण दिँदा ऋणलाई खाम्ने गरी धितो जमानत आफ्नो सुरक्षामा रहेको कुरा निश्चित भएपछि मात्रै ऋण दिनेछ । जमानीमा राख्ने सम्पत्तिको मूल्याङ्कन गर्ने तरिका कोषले निर्धारण गरेबमोजिम हुन्छ र अचल सम्पत्तिको जमानीमा ऋण दिँदा पाँच वर्षभन्दा बढीको भाखा राख्न सक्नेछ ।

## स्रोतको भुक्तानी

सञ्चयकर्ताको सेवा अवधिमा जम्मा भएको योगदान रकम अवकाशपश्चात् वा राजिनामा, विशेष कारणवश पेसाबाट अलग भएको अवस्थामा रकम, व्याज, मुनाफा समेत जोडेर कोषले भुक्तानी गर्दछ । निवृत्तभरणको सवालमा तोकिएको अवधिसम्म सेवा गरेका राष्ट्रसेवकहरूलाई आजीवन, मृत्युपश्चात् पत्नी वा आश्रित परिवारलाई नियमित पेन्सन रकम दिने, तोकिएको समय अगावै जागिरमा नरहेकाको हकमा योगदान रकम, व्याज, मुनाफा समेत खातामा जम्मा भएको एकमुष्ट भुक्तानी हुने बारे कार्यविधिमा व्यवस्था छ । भुक्तानीको वैकल्पिक माध्यम विकास गर्ने, सेवा प्राप्त गर्न लाग्ने लागत घटाउने, आधुनिक सुचनाप्रविधि प्रयोगको लागि वातावरण तयार गर्ने जस्ता कामहरू गरेर समय सापेक्ष सेवा अध्यावधिक गर्नु पर्नेछ । कोषबाट प्रदान हुने विशेष सापटी रकम अनलाइनबाट माग गर्नेदेखि भुक्तानी बैङ्क खातामै जाने व्यवस्था विगत २ वर्षदेखि सफल रूपमा सञ्चालनमा छ ।

कर्मचारी सञ्चय कोषको प्रमुख जिम्मेवारी सञ्चयकर्ताको सञ्चयकोषको सुव्यवस्थापन गरी सेवाबाट अवकाश पश्चात् व्याज तथा मुनाफा सहित एकमुष्ट रकम फिर्ता गर्ने रहे तापनि मुलुकको अग्रणी सामाजिक सुरक्षा प्रदायक संस्थाको हैसियतले कोषले आफ्नै स्रोतबाट सञ्चयकर्तालाई सामाजिक सुरक्षा कार्यक्रम मार्फत विभिन्न सामाजिक सुरक्षा सुविधा प्रदान गरी सञ्चयकर्ताहरूलाई लाभान्वित तुल्याउँदै आएको छ । काजक्रिया अनुदान योजना, दूर्घटना क्षतिपुर्ति योजना, सञ्चयकर्ता स्वास्थ्योपचार योजना, सुत्केरी तथा शिशु स्याहार कार्यक्रम हाल सञ्चालित सामाजिक सुरक्षा योजनाहरू हुन् । आगामी दिनमा सामाजिक सुरक्षा दायरा विस्तार गरी अन्तर्राष्ट्रिय अभ्यासहरू बमोजिम योजनाहरू थप्दै जाने, स्वास्थ्य विमा सेवा सञ्चालन गर्ने आदि प्राथमिकतामा छन् । सामाजिक सुरक्षा दायरा विस्तार हुँदै जाँदा कोषले थप स्रोत सुनिश्चित गर्नुपर्ने हुन्छ र यसको लागि योगदानमा आधारित सामाजिक सुरक्षा योजनाहरू उपयुक्त हुन्छन् । यसबाट सञ्चय कोषलाई आर्थिक भार कम हुने, कार्यक्रमको दिगोपना, थप लगानी रकम प्राप्ति,

सरोकारवालाहरूमा अपनत्व बोध हुन्छ ।

कोषको ऐनले नै यसलाई आफ्नो मौज्दात र सम्पत्तिको परिचालनको अधिकार दिएको छ । कर्मचारी सञ्चय कोषलाई मौद्रिक नीतिको नियमनको दायरामा ल्याउनु पर्ने प्रस्तावना वित्तीय क्षेत्र सुधार कार्यक्रम लागू भएदेखि अहिलेको वित्तीय क्षेत्र विकास रणनीतिसम्म आइपुग्दासम्म निरन्तर छलफलमा छ ।

कर्मचारी सञ्चय कोष, निक्षेप कर्जा सुरक्षण कोष, सामाजिक सुरक्षा कोष जस्ता दीर्घकालीन कोष परिचालन गर्ने संस्थाहरूको सहकार्य ठूला ठूला परियोजनामा सहवित्तियकरण मार्फत सम्भव छ ।

नेपाल सन् २०३० सम्ममा दिगो विकास लक्ष्य हासिल गर्ने र उच्च मध्यम आयस्तर भएको मुलुकमा स्तरोन्नति हुनका लागि आवश्यक लगानीको स्रोत यी सरकारी स्वामित्वका संस्थाहरूका रकम समेत हुन सक्दछन् । यसका लागि राज्यको स्पष्ट नीति, रणनीति र सो बमोजिमको कार्यान्वयन खाका आवश्यक छ ।

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**लेख/रचना खण्ड  
(अंग्रेजी)**



# Health Insurance as a Means of Financial Protection in Nepal

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## Abstract

This article delves into the history, development, health insurance board, its benefits, disadvantages, targeted populations, beneficiary lists, hospitals and services covered, and the associated provisions with health insurance in Nepal. Health Insurance Board (HIB) is a vital social protection initiative by the Nepalese government aimed at granting citizens access to quality healthcare without financial strain. It actively involves households, communities, and government stakeholders. HIB's primary objective is to prevent individuals from falling into poverty due to high healthcare expenses and to achieve Universal Health Coverage. The program combines prepayment and risk pooling while focusing on delivering high-quality healthcare services and promoting equity among vulnerable groups. There are 440 healthcare institutions across provinces in Nepal, offering primary healthcare, Nagar hospitals, eye hospitals, and District hospitals. Kailali district pioneered first in health insurance registration, and as of fiscal year 2077/078, health insurance covered the entire district. The program enrolled 5,967,408 people in 1,832,105 families, with 2,427,089 active policyholders till the last fiscal year. Recently, extended health insurance has been tried to cover the prisoners and detainees. The Government of Nepal aspires to achieve Universal Health Coverage by 2030, addressing healthcare financing challenges through the Health Insurance Act (HIA) enacted. The HI program, initially launched as Social Health Security (SHS) in 2016, was piloted in Kailali, Baglung, and Ilam Districts. Health insurance programs in Nepal cater to diverse populations and involve varying costs based on coverage type, health status, family size and provider.

## Introduction

Health insurance plays a crucial role in providing financial security and access to healthcare services (Pitacco, 2014). In Nepal, the healthcare landscape has evolved significantly in recent years, with the introduction, implementation and growth of health insurance programs by the Health Insurance Board (HIB). The impacts of health insurance lie on an individual's health insurance status which is often influenced by several factors that affect their health. Consequently, disparities in health outcomes between insured and uninsured individuals could result from differences in insurance coverage or other unobservable distinctions between these two groups. Moreover, a person's health status

can directly influence their ability to obtain insurance coverage. In econometric terms, the issue at hand is that health insurance serves as an endogenous variable. Research studies differ in how effectively they acknowledge and tackle this endogeneity concern (Levy & Meltzer, 2008).

## **History of Health Insurance in Nepal**

The shaping of health policy in Nepal has been significantly impacted by the Alma Ata declaration of 1978, which underscores the importance of community-based preventive, promotive, and curative healthcare services (Cueto, 2004). This influence is evident in the establishment of a comprehensive network of primary healthcare facilities and the deployment of community health workers tasked with delivering essential health services directly within local communities (Mishra, Khanal, Karki, Kallestrup, & Enemark, 2015).

Health insurance in Nepal has its roots in the early 1990s when the government initiated discussions on the need for a health insurance program. Its blueprint is traced back to 1994 when the government launched the "Indigent Patient Fund" to assist impoverished individuals in accessing healthcare services. Over time, various health insurance schemes and programs were introduced to address the healthcare needs of different segments of the population.

In 2016, the Government of Nepal launched the family-based health insurance program as a strategic initiative aimed at achieving several critical healthcare objectives. The primary goal was to enhance financial protection for the citizens of Nepal while simultaneously improving their access to essential healthcare services. The introduction of this program marked a significant step towards addressing longstanding challenges in the country's healthcare system. Nepal has been grappling with issues related to out-of-pocket healthcare expenses, which often led to financial hardship for families. This program sought to alleviate this burden by promoting the concept of health insurance at the family level (Ghimire, Ghimire, Khanal, Sagtani, & Paudel, 2023).

## **Development of Health Insurance Programs**

Health insurance in Nepal has seen significant growth through various initiatives. Firstly, Community-based Health Insurance (CBHI) schemes, such as the Micro-Health Insurance Program initiated by MoHP in 2003/04 from Nawalparasi and Morang districts. Secondly, the government-led Social Health Security Program (SHSP), launched in 2016, aims to provide health insurance coverage to all Nepali citizens and encompasses various programs like the Prime Minister's Rural Development Program and the School Health and Nutrition Program. Lastly, the private sector has played a substantial role in this development, with numerous private insurance companies offering health insurance policies to individuals and families, often providing more extensive coverage and additional benefits and reducing the massive economic burden to the health victims. These diverse initiatives collectively contribute to improving healthcare accessibility and



financial protection for the Nepalese population.

## **Health Insurance Board (HIB)**

HIB is a key social protection initiative by the Nepalese government, aimed at granting citizens access to quality healthcare without financial strain. It actively engages households, communities, and government stakeholders. The program's primary goal is to prevent individuals from falling into poverty due to high healthcare expenses caused by accidents or illnesses. It achieves this by combining prepayment and risk pooling, fostering mutual support. Moreover, the program emphasizes the delivery of high-quality healthcare services while addressing barriers to healthcare access and promoting equity among vulnerable and disadvantaged groups. In doing so, it strives to achieve Universal Health Coverage. Over the years, various studies and sector assessments have highlighted the urgent need to reduce out-of-pocket spending, which is considered an inequitable and regressive method of financing healthcare services. The main objective is to achieve Universal Health Coverage by enhancing access to and utilization of essential high-quality healthcare services, with specific aims including promoting pre-payment and risk pooling for enhanced financial protection, equitably mobilizing financial resources, and enhancing the effectiveness, efficiency, accountability, and quality of healthcare delivery (Health Insurance Board, Nepal Government, 2023). Enhancing community involvement in health insurance, especially for the underprivileged, and fostering collaboration with both government and non-government healthcare providers to gradually expand the program nationwide is the strategic goal and responsibility of the Health Insurance Board of Nepal. It is operated and governed by the Health Insurance Board Regulation 2075 and the Health Insurance Act, 2074, with its central office located in Teku, Kathmandu.

There are 440 healthcare institutions distributed across different provinces in Nepal, specifically, 107 in Koshi Province, 56 in Madhesh Province, 100 in Bagmati Province, 55 in Gandaki Province, 57 in Lumbini Province, 33 in Karnali Province, and 32 in Sudurpashchim Province. These institutions collectively aim to provide healthcare services to policyholders who have actively participated in and acquired health insurance coverage (Health Insurance Board, 2023). The healthcare institutions mentioned encompass primary healthcare care (PHC), in addition to Nagar hospitals, eye hospitals and District hospitals, collectively serving as the backbone of the health insurance system. Kailali district pioneered and became the first district to open health insurance registration on 25<sup>th</sup> Chaitra, 2072, and health insurance services commenced from 1<sup>st</sup> Jestha, 2073 (Health Insurance Board, 2078). In the fiscal year 2077/078, health insurance was covered all over Nepal. Basaula (2080) the annual report reveals that the total enrolled population surged to 5,967,408, encompassing a total of 1,832,105 enrolled families. Within this robust enrolment, 2,427,089 individuals actively utilize their policies. While this program has expanded to encompass all districts, it's worth noting that the number of enrolled individuals from the general population falls short when compared to the target audience. Koshi Province stands out as the highest achiever, successfully reaching 42% of

its enrollment target. Conversely, Madhesh Province exhibited lower performance, with only 7.5% of the targeted population enrolled reaching.

## **Provision of Health Insurance**

Article 51 of Nepal's Constitution outlines the framework for healthcare accessibility, including health insurance for citizens. Sub-section 3 of section (3) within the Health Insurance Act, 2074, extends health insurance coverage to dependents residing in nursing homes, orphanages, and children's correctional facilities, among others (Health Insurance Board, 2075). Recognizing the opportunity to include prisoners and detainees in the insurance program, the (HIB) has initiated this process, leveraging the authority granted by Section 41 of the Health Insurance Act, 2074 (Nepal Government, 2074, p. 16). This helps to implement the procedures for connecting prisoners and detainees to the health insurance program 2079. An amount of 3500 rupees is allocated for each family under the health insurance scheme for the procedures for connecting prisoners and detainees. Here, "family" is defined as the individual and the members living together in a cell (Health Insurance Board, 2079, p. 2).

The Government of Nepal is committed to achieving Universal Health Coverage (UHC) by 2030, a critical target under Sustainable Development Goal 3 for good health and well-being. Additionally, Nepal's Constitution recognizes access to basic health services as a fundamental right for its citizens. However, the allocation of less than 3% of the total budget to the health sector is deemed insufficient to meet global health and well-being goals and constitutional healthcare rights. Therefore, securing appropriate and sustainable healthcare financing becomes imperative to align with these targets and agendas.

To address this challenge, the Government of Nepal enacted the Health Insurance Act (HIA) in 2017, aiming to establish financial sustainability for healthcare. The Health Insurance (HI) program, initially introduced as Social Health Security (SHS) in 2016, was piloted in Kailali, Baglung, and Ilam Districts under the provisions of the Development Board Act of 1956 in its initial phase. This initiative signifies Nepal's proactive steps towards achieving comprehensive and accessible healthcare for its citizens (Acharya, Devkota, Gautam, & Bhattarai, 2020). Health insurance programs in Nepal target a range of populations, including vulnerable and Low-Income groups, Students, Working Professionals, prisoners and detainees in jail who are not getting proper health services and many of them are unable to offer them. The cost of health insurance membership in Nepal can differ significantly based on the type of coverage, health status, family size, local government and provider.

## **Hospitals and Services Covered**

Hospitals and services covered vary depending on the health insurance program or policy in Nepal. However, some common services are often included to provide comprehensive

health coverage. These include inpatient care which covers expenses associated with hospitalization, such as room fees, surgical procedures and medications. Outpatient care is common coverage for doctor's visits, diagnostic tests and prescription drugs. Maternity care is often included to help expectant mothers during pregnancy. Emergency services cover ambulance transportation and emergency medical treatment in case of an emergency. All of these services are included to provide comprehensive healthcare coverage to insured individuals and their families in Nepal.

## **Benefits of Health Insurance in Nepal**

It facilitates access to healthcare services, ensuring that individuals can obtain medical treatment when required, thereby minimizing financial obstacles that might deter them from seeking care. Further provides a crucial safety net by covering medical expenses, alleviating the financial strain on families during periods of illness or emergencies. Moreover, certain health insurance programs extend coverage to preventive services and health check-ups, encouraging early disease detection and management. This emphasis on preventive care underscores the significance of proactive healthcare measures in maintaining overall well-being. An extra benefit of up to one lakh rupees is allocated specifically for certain critical medical conditions. These conditions encompass a range of serious health issues, including but not limited to cancer, heart disease, kidney disease, head injuries, spinal injuries, sickle-cell anemia, Parkinson's disease, and Alzheimer's disease (Health Insurance Board, 2075, p. 21). The purpose of this additional benefit is to provide substantial financial support to individuals who are diagnosed with these particular illnesses, helping them cope with the high costs of medical treatment, care, and related expenses. It serves as a crucial safety net, ensuring that those facing these challenging health conditions can access the necessary resources to manage their medical needs effectively and maintain a reasonable quality of life. This provision underscores the government's commitment to addressing the financial burden associated with severe illnesses, promoting health equity, and ensuring that individuals receive appropriate care and support during their healthcare journey.

Healthcare provisions are subject to specific limitations, including an annual cap on certain medical items and procedures. For instance, the program restricts the distribution of healthcare materials within a given year, allowing for a maximum of 1000 pairs of eyeglasses, 5000 hearing aids, 1000 white canes for the visually impaired, and crutches valued at 2500 rupees. These limitations are established to ensure the prudent allocation of resources and prevent excessive utilization (Health Insurance Board, 2074, p. 60). Furthermore, the program excludes plastic and cosmetic surgery from coverage, except in cases of burns, severe abnormalities, or injuries to the lip and skull. This means that individuals seeking plastic or cosmetic procedures unrelated to these specific conditions would not receive financial assistance for such treatments. Except for dental abscesses and the primary care therapy of oral injuries, dental treatment services are typically not covered by the programme. This discriminating strategy aims to concentrate resources on

the most pressing healthcare needs while preserving a reliable and effective healthcare system. It makes sure that funds are largely allocated to treating serious medical illnesses and assisting people in efficiently managing their health.

## Disadvantages and Challenges

Paneru et al. (2022) have concluded that "Although enrollment is encouraging, adherence is weak, with a considerable dropout rate and poor renewal. Patient management strategies and insurance education are recommended urgently. Furthermore, some alternate schemes and strategies may be considered". Thus government need to use proper methods of disseminating information and at the same time needs to improve the quality of health services provided in the Health Insurance Policy. There are limitations in coverage; despite advancements, health insurance may not encompass all medical expenses, which can result in individuals incurring out-of-pocket costs. Further, there are disparities in the availability and quality of healthcare facilities across different regions, affecting the overall effectiveness of health insurance programs. Lastly, there is a substantial awareness and enrollment gap, with many eligible individuals, particularly in rural areas, remaining unaware of the existence of health insurance programs, leading to low enrollment rates. These factors collectively underscore the need for continued efforts to enhance healthcare coverage and awareness in Nepal.

## Conclusion

Health insurance in Nepal has evolved over the years, aiming to provide financial protection and access to healthcare services for a diverse range of beneficiaries. While these programs have made significant strides in improving healthcare accessibility, challenges such as limited coverage and healthcare infrastructure disparities remain. Increasing awareness, expanding coverage, and enhancing the quality of healthcare services are critical steps in ensuring that health insurance continues to benefit the people of Nepal. It helps to implement the procedures for connecting prisoners and detainees, low-income families, and differently able individuals for easy and convenient health services. It's a great tool that serves to fight against the financial protection of the citizens of Nepal.

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# Investment Management of Insurance Companies



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Investment Management in insurance industry is crucial function for ensuring financial stability and growth of insurance companies. Premium income collected by insurance companies are invested to generate returns and cover their financial obligations. Insurance companies allocate their available funds into various investment segments such as equities, bonds and debentures, mutual funds, fixed deposits, real states based on their investment policies and risk tolerance capacity. Managing risk is the most essential element in investment management. Insurance companies must balance the expected investment returns with the obligations to maintain sufficient capital reserves to cover claims. This can be achieved through diversification and risk assessment. Insurance companies must carefully allocate their funds among short term and long-term investment so as to match their short term and long-term obligations. Insurance companies specially life insurance companies have a long-term investment so as to ensure they have necessary funds to meet policyholder claims over extended periods. And this requires a disciplined and strategic approach to investments. Insurance companies frequently invest in fixed income securities like bonds and debentures as a safer investment option to generate steady return. Various regulations issued by insurance regulatory body also dictate the types of investments an insurance company can make and the level of risk they can take. Also, insurance companies are obliged to maintain certain level of solvency ratio and investment management plays crucial role in maintaining the solvency ratio of company.

**Following are the key factors to be considered for ensuring the financial stability and success of an insurance company's investment portfolio.**

1. **Risk Management:** Insurance companies deal with various types of risks. Effective investment management involves aligning investments with the company's risk tolerance and the nature of its liabilities.
2. **Asset Liability Management (ALM):** Insurance companies need to match the duration and nature of their assets with their liabilities. Proper ALM helps in reducing interest rate and liquidity risk.
3. **Regulatory Compliance:** The insurance industry is heavily regulated. Investment decisions need to comply with regulatory requirements, which often include restrictions on the types and amount of investments.

4. **Diversification:** Diversifying investments across different asset classes can help spread risk. This includes investments in equities, fixed income, real estate, and alternative investments.
5. **Yield and Return:** Insurance companies seek to generate returns on their investments to cover liabilities and make a profit. Striking a balance between yield and risk is critical.
6. **Liquidity Management:** Maintaining adequate liquidity to meet policyholder claims is essential. Insurance companies must ensure they can access funds when needed.
7. **Cost Management:** Minimizing investment management costs is crucial to enhance returns. This includes minimizing transaction costs and management fees.
8. **Long-term Perspective:** Insurance liabilities often have a long-term horizon. Investment strategies should be designed with a long-term view to match these liabilities.
9. **Economic and Market Conditions:** Keeping an eye on economic and market conditions is crucial. This includes interest rate movements, economic trends, and geopolitical factors that can impact investments.
10. **Technology and Data Analysis:** Using technology and data analytics can help in making informed investment decisions. Predictive analytics can assist in risk assessment.

Due to the scale of investments on an insurance company's balance sheet and the impact of investment results on its profitability, the management of these investments is vital for any insurance company.

**Investment management is crucial for insurance companies for the following reasons:**

1. **Asset Growth:** Insurance companies collect premiums from policyholders, and these funds need to be invested to generate returns. Effective investment management helps insurers grow their assets over time.
2. **Risk Mitigation:** Insurance companies are exposed to various risks, including market risk and interest rate risk. Skilled investment management can help mitigate these risks by diversifying the investment portfolio and making informed decisions.
3. **Liability Matching:** Insurance companies have long-term liabilities, such as policy payouts. Investment management ensures that there are adequate funds available when these liabilities become due.

4. **Regulatory Compliance:** Many insurance regulators have strict investment guidelines and capital requirements. Compliance with these regulations is essential, and investment management helps ensure that the company meets these standards.
5. **Profitability:** Effective investment strategies can lead to higher returns on investments, contributing to the company's profitability. This can, in turn, benefit policyholders and shareholders.
6. **Competitive Advantage:** Well-managed investments can provide an insurance company with a competitive advantage, as they can offer more attractive policies and potentially lower premiums.
7. **Customer Confidence:** When policyholders see that their insurance company manages investments effectively, it can boost their confidence in the company's financial stability.

### **Investment Management of Insurance companies in Nepalese Context**

#### **A. Regulatory Requirement**

Nepal Insurance Authority have issued investment directive prescribing sectors and threshold of investments for insurance companies. Companies cannot make the investment beyond the limits and sectors prescribed by the regulator. Investment directive also has specifically required insurance companies to prepare their investment policy.

Investment directive has allowed for the investment in following sectors within following limits:

<b>S. N</b>	<b>Sector</b>	<b>Threshold</b>
1.	GOV and NRB Bond	at least 20% of total investment (25% in case of life insurance company)
2.	Fixed Deposit of "A" class bank and Nepal Infrastructure Development Bank	at least 30% of total investment
3.	Fixed Deposit of "B" class bank and financial institutions	maximum 10% of total investment
4.	Fixed Deposit of "C" class bank and financial institutions	maximum 5% of total investment
5.	Non-convertible Preference shares, bonds and debentures of "A", "B" and "C" class bank and financial institutions	maximum 20% of total investment (30% in case of life insurance company)
6.	Bonds and Debentures of listed public company	maximum 20% of total investment



7.	General shares of listed public company	maximum 10% of total investment
8.	Investment Plans of Citizen Investment Trust and Mutual Fund	maximum 5% of total investment
9.	Real Estate Business	maximum 10% of total investment
10.	Agriculture production and distribution, cold storage, tourism industry, hydropower, solar and renewal energy projects, cable car, road, transmission line, education and health sectors	maximum 10% of total investment
11.	Shares of investment company	maximum 5% of total investment

Also, directive has allowed for investment in following subsidiary companies:

1. Public limited company licensed from SEBON,
2. Agriculture production and distribution,
3. Cold storage,
4. Hydropower, solar and renewal energy projects, electricity transmission line,
5. Education and health sectors,
6. Investment company.

From above threshold prescribed by Nepal Insurance Authority, it is observed that at least 50 percent (55% in case of life insurance company) of total investment should be made on Bond issued by Government or NRB and fixed deposit of "A" class bank or Nepal Infrastructure Development Bank which indicates at least half of the investment portfolio of any insurance company shall comprise of less risky and steady return investment.

### ***B. Investment portfolio of insurance company***

Majority of investment of Insurance companies in Nepal is on Fixed deposit of "A" class banks. Investment of insurance companies in Nepal is subject to strict monitoring of regulator and has limited sectors for investment. Current investment portfolio of insurance companies of Nepal is as follows;

Rs. in lakhs							
S. N	Sector	Life Insurance	Non-Life Insurance	Reinsurance	Total	% of total investment	
1	GOV and NRB Bond	39,441	2,203	3,000	44,644	0.7%	

S. N	Sector	Life Insurance	Non-Life Insurance	Reinsurance	Total	% of total investment
2	Fixed Deposit of "A" class bank and Nepal Infrastructure Development Bank	3,913,422	412,658	235,961	4,562,041	69.4%
3	Fixed Deposit of "B" class bank and financial institutions	402,530	51,649	20,783	474,962	7.2%
4	Fixed Deposit of "C" class bank and financial institutions	63,324	10,100		73,424	1.1%
5	Non-convertible Preference shares, bonds and debentures of "A", "B" and "C" class bank and financial institutions	411,348	26,700	25,152	463,199	7.1%
6	Bonds and Debentures of listed public company	219,177	10,488		229,665	3.5%
7	General shares of listed public company	114,778	28,797	6,142	149,717	2.3%
8	Investment Plans of Citizen Investment Trust and Mutual Fund	16,576	5,698	409	22,684	0.3%
9	Real Estate Business	-	-	-	-	0%
10	Agriculture production and distribution, cold storage, tourism industry, hydropower, solar and renewal energy projects, cable car, road, transmission line, education and health sectors	65,904	4,147		70,051	1.1%
11	Shares of investment company	3,115	-		3,115	0.05%
12	Other	431,842	36,146	8,314	476,302	7.2%
		<b>5,681,458</b>	<b>588,586</b>	<b>299,762</b>	<b>6,569,805</b>	

From above table, it is evident that majority of current investment is on Fixed Deposit. Almost 78 percent of total investment of insurance companies is accumulated on Fixed Deposit of Banks and Financial Institutions. Fixed Deposit are considered to be safest investment option with fixed return. It is observed that almost 85 percent of investable funds of insurance industry is with Banks and Financial Institutions; 78 percent on FD and percent on Bonds and Debenture.

Even though regulator has allowed for investment in real estate sector up to 10 percent of total investment, insurance industry has zero investment. Likewise, there is negligible amount of investment in shares of investment companies and in mutual funds schemes.

Also, regulator has allowed for investment in bonds and debentures of listed Public Limited Company up to 20 percent and in general shares of listed Public Company up to 10 percent. However, insurance industry has only exposure of 3.5 percent in bonds and debenture and 2.3 percent in general shares of listed public company.

Insurance companies seems to have accumulated their investment on safer options with low risk. As low risk comes with lower return, companies need to increase their capability to weigh risk-return benefits and diversify their portfolio to increase their return from investment. Insurance company still have tremendous opportunity to positively impact their overall profitability by efficiently diversifying their investment portfolio for higher investment returns.

## Conclusion

In summary, investment management is pivotal in the insurance industry as it impacts the financial health of the company, its ability to meet its obligations to policyholders, and its overall competitiveness in the market. It requires a careful balance of risk and return to ensure sustainable growth and stability. Effective investment management can maximize profitability of insurance company without compromising its financial stability. Nepalese insurance industry is still adapting traditional method of investment where huge chunk of investment is accumulated on banking sectors. Insurance companies are not yet able to materialize the investment opportunities allowed by the regulator. Tremendous opportunity is still awaiting in real estate sector, agriculture sector, hydro sector and on listed public companies of Nepal. Insurance companies in Nepal needs to develop their resources and technical capabilities to be able to appropriately diversify their investment portfolio. Diversification of investment portfolio can ensure maximum return by balancing risk and return so that insurance company in Nepal will be able to increase their overall profitability and increase their return to shareholder and policyholder.

# Revolutionizing Agri-Insurance: Unlocking Exceptional Profit Potential

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## Introduction

Agriculture is the mainstay of the Nepalese economy where majority of the population is engaged in this sector for their livelihood (Subedi & Dhakal, 2018). Crops and Livestock holds 65% of its population and plays a pivotal role in the country's economy, contributing approximately 27% of its GDP (MOALD, 2020). However, Nepal's diverse geography, consisting mainly of hilly and mountainous terrain, presents challenges for farming. The agricultural sector is exposed to various risks, including natural disasters, pests, and diseases, which can result in significant losses for farmers and impact the overall economy.



Agricultural insurance is a critical pillar of Nepal's economic stability, providing a way to mitigate the risks involved with farming while also assuring food security, stability, and sustainability. The government has launched a number of measures to promote crop and animal insurance, with the goal of expanding coverage for farmers. Despite these efforts, farmer insurance uptake remains low due to issues such as low awareness, distrust in insurance providers, and high premium rates relative to farmers' earnings. However, there is a hope that, with further efforts to raise awareness and make insurance more reasonable and accessible, more

farmers would embrace insurance to protect their crops and cattle.

Globally, crop and livestock insurance plays a vital role in managing risks within agricultural production systems. While over 100 countries offer such insurance schemes, the adoption rates vary widely among regions and farmer categories. High-income countries typically have well-established crop insurance markets, while middle- and low-income nations lag behind. With more than 70 agriculture insurance programs in operation worldwide, the international experience with crop insurance is extensive. (World Bank, 2009)

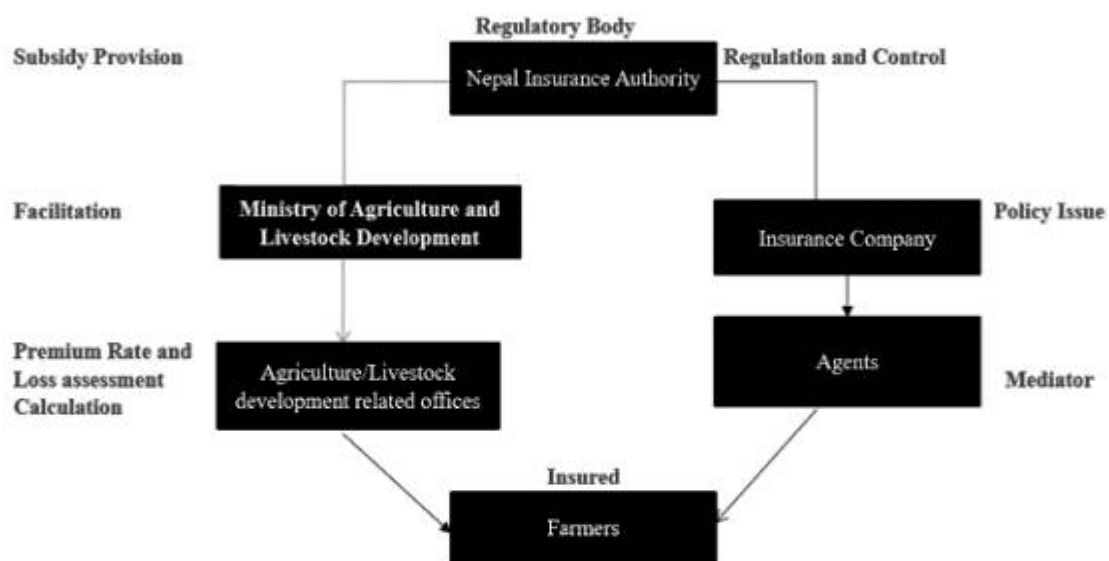
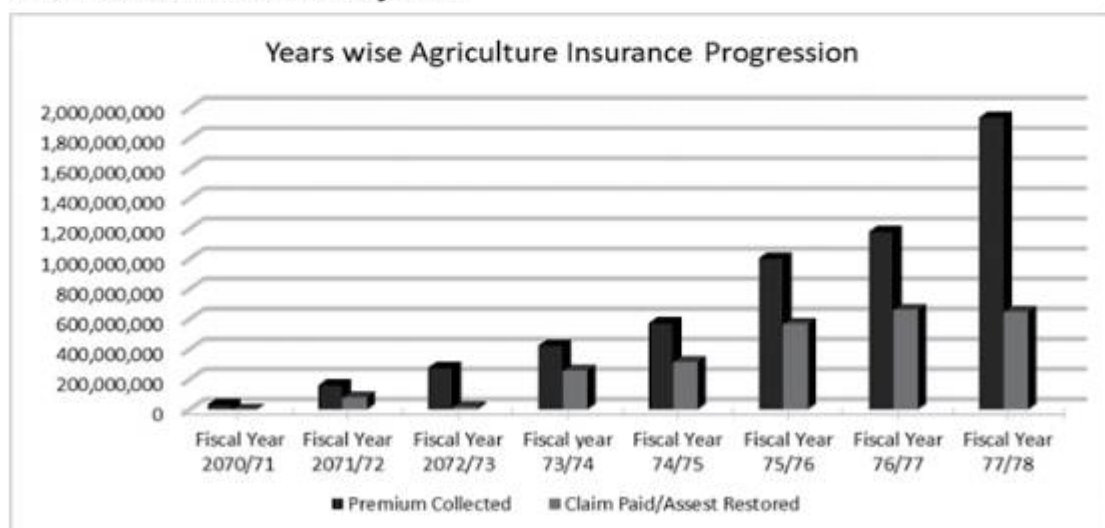


Figure: Service model delivery of agriculture Insurance

### Achievement in last 10 years



Agriculture insurance has just touched the 10 years marks starting from January 14, 2013. Looking at the agriculture insurance figure, it is increasing in increasing rate year by year, be it total number of policies or total premium collected(Insurance Authority, 2021). The approach to overall non-life insurance has increased drastically in the last 10 years, so we cannot deny the fact that the agriculture insurance has played the vital role to increase the awareness among people about the insurance, even to marginalized people.

Looking at this 10 years figure, agriculture insurance has not achieved the top level like other insurance policies; thus, it is still in the work-in-progress stage, but the policy makers from Nepal Insurance Authority and Ministry of Agriculture and Livestock Insurance(MOALD) are keeping agriculture insurance in top priority and publishing new policies in regular interval as well as updating old policies having drawbacks which makes both farmers and insurance company easier to collaborate. Agriculture insurance is still a work in progress because less than 10% of the total livestock population is insured in the animal sector and even less in the crops sector, despite the fact that crop GDP contribution is nearly 80% and livestock GDP contribution is around 20% including fish. These are the minor issues but with the pace, Government sector is prioritizing on Agriculture insurance, the next ten years scenario will be completely different. Presently, there is a clause for every insurer given by Insurance Authority to sell at least of 5% agriculture insurance policy in one fiscal year but this will also be removed in upcoming days as every insurance company are moving towards agri-insurance because they are gradually becoming familiar towards the process.

## **Major drawbacks for decreasing profit potentials**

Analyzing the 10-year trend, several notable challenges have prevented the agriculture insurance sector from achieving profitability. Agriculture insurance has the potential to become a highly lucrative portfolio if we can effectively address the following key issues:

1. ***Imbalanced Loss and Moral Hazard Ratios:*** The agriculture sector exhibits a low loss ratio, which contrasts with a concerning high moral hazard ratio. To rectify this, it's imperative to implement sophisticated risk management strategies and encourage prudent farming practices. Moreover, dynamic pricing models that account for behavioral risks can be explored.
2. ***Staffing Challenges and Insufficient Training:*** A pervasive issue in the industry is the presence of unskilled personnel and lack of training opportunities. Elevating the professionalism of the workforce is paramount. Regular training programs and professional development initiatives must be established to ensure that staffs are well-equipped to assess risks, underwrite policies, and handle claims proficiently.

3. ***Inadequate Crop Insurance Coverage:*** The current offering of crop insurance often falls short of farmers' needs. Expanding the range of insurance products to comprehensively cover various agricultural risks is vital. Additionally, offering customizable policies can make insurance solutions more appealing and tailored to individual farm operations.
4. ***Limited Access for Small Farmers:*** Accessibility remains a significant barrier for small-scale farmers due to affordability and awareness issues. The industry must prioritize inclusive strategies, such as microinsurance schemes and governmental support, to extend coverage to this vital demographic.
5. ***Policy and Directive Instability:*** Frequent changes in policies and directives contribute to uncertainty and hinder industry growth. Creating a stable regulatory environment is essential for the long-term success of agriculture insurance. Establishing clear and consistent policies, along with active stakeholder consultation, can minimize policy volatility.
6. ***Complex Administrative Processes:*** The complexity of paperwork during insurance enrollment and claims processing is a deterrent for farmers. Modernizing administrative procedures through technology-driven solutions, such as mobile applications or online platforms, can simplify the process, reduce errors, and enhance the overall user experience.
7. ***High Managerial expenses:*** Addressing these challenges demands a collaborative effort between insurance companies, government entities, agricultural organizations, and other stakeholders. By effectively tackling these issues, the agriculture insurance sector can evolve into a profitable and sustainable portfolio, offering crucial financial security to farmers while providing insurers with a lucrative and professionally managed business opportunity.

## Way forward for Increasing Profit Potential in Agri-Insurance

Increasing the profit potential in agricultural insurance is crucial for both insurers and farmers which will directly help in strengthening Nepalese economy and decrease liquidity crisis after Covid-19 pandemic. Here's a detailed look at the steps mentioned:

1. ***Fusion of Insurance and Information Technology:*** Embracing technology can significantly



improve efficiency in agriculture insurance. Implementing digital platforms for underwriting, claims processing, and data analytics can reduce operational costs and enhance risk assessment. This will help in taking real time tracking during insurance procedure and claim settlement which will play big role in controlling moral hazard.

**2. Frequent Training:** Continuously educating and training insurance staff is essential. This ensures that they are up-to-date with the latest agricultural practices, risk assessment methods, and policy management tools, which can improve the quality of service and reduce errors.

**3. Balance Portfolio Division Inside Agriculture Insurance:** Diversify the portfolio within agricultural insurance to spread risks. Consider offering different types of policies, including crop insurance, livestock insurance, and weather-related insurance, to create a balanced and diversified risk pool.

**4. Simplifying Insurance Procedures:** Simplify administrative procedures for farmers. Reducing paperwork and bureaucracy can make it easier for farmers to enroll in insurance programs and file claims. User-friendly digital interfaces can be particularly beneficial in this regard.

**5. Collaborations with Other Agricultural Risk Management Organizations:** Partner with agricultural organizations, research institutions, and NGOs involved in agricultural risk management. Collaboration can lead to better risk assessment, data sharing, and improved outreach to farmers.

**6. Strong, Simpler, and Stable Directives and Policies:** Advocate for stable and consistent regulatory directives and policies. Frequent changes in regulations can lead to uncertainty and operational challenges. A stable regulatory environment fosters confidence among insurers and farmers.

**7. Awareness Among Farmers About the Importance of Insurance:** Educate farmers about the benefits of insurance and the protection it provides against crop failure, natural disasters, and other risks. Awareness campaigns can help dispel misconceptions and encourage more farmers to participate.

**8. Rural Farmer Outreach by Insurers:** Extend your reach to rural and remote areas where many small-scale farmers are located. Establish local offices or partnerships with rural banks and agricultural cooperatives to make insurance more accessible to these underserved populations.

The rate for agriculture insurance ranges from 1.25 to 9 percent. Since the majority of policies have premium rates of 5% which is higher than the other insurance portfolio (Insurance Authority, 2022), we can readily draw the conclusion that




there is greater risk associated with Nepali agriculture commodities. Till now, agriculture insurance has been bit tough to handle for all major stakeholders. For government sector; frequent change in policy and timely allocation of subsidy, for insurance company, high managerial cost, high moral hazards and delay in payment of subsidized premium amount from government, for farmers, tough to understand this insurance cycle from insuring to claim procedure. But the 10 years data shows that there is some profit for the company and farmers which has also been well benefited from the insurance and can be improved more if all the problems are addressed. By implementing these strategies, the agriculture insurance sector can become more profitable while fulfilling its mission of providing crucial financial protection to farmers. It's essential for insurers, governments, and agricultural organizations to work collaboratively to achieve these objectives and ensure the long-term sustainability of agricultural insurance programs.

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# Problems of Insurance Business in Nepal



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The insurance industry in Nepal is still in its early stages of development. There are 14 life insurance companies, 14 non-life insurance companies, 2 re-insurance companies and 4 microinsurance companies operating in Nepal. The key segments in the Nepal insurance market are life insurance and general insurance. The general insurance segment dominates the market. The insurance market in Nepal is relatively small compared to more developed economies. However, it has been growing steadily over the years. The industry is regulated by the Nepal Insurance Authority, which oversees insurance companies, brokers, and agents. The insurance market in Nepal offers a range of insurance products, including life insurance, non-life insurance, and microinsurance. Some common types of insurance policies include health insurance, motor insurance, property insurance, and travel insurance. According to Nepal Insurance Authority, the number of branch offices of all insurance companies operating in Nepal has reached 2801. In the previous fiscal year, the total number of branches was 3,366. Similarly, the number of employees directly employed in the insurance business has reached 11,496 from 12,031 of the previous year. The industry has a number of obstacles despite its growing potential, including insurance penetration, low public awareness and small range of available products. However, the industry is anticipated to grow in the upcoming years due to the government's push to broaden insurance coverage.

The insurance market in Nepal is relatively small. The insurance penetration rate in Nepal is one of the lowest in the world. This means that only a small fraction of the population in Nepal is insured, leaving them vulnerable to financial losses in the event of an unforeseen event. There are a number of factors that contribute to the small size of the insurance market in Nepal. One factor is the low level of economic development in the country. Many people in Nepal are living in poverty and cannot afford to purchase insurance. Another factor is the lack of awareness and understanding of insurance. Many people in Nepal do not understand the benefits of insurance or how it can help them protect their finances. The small size of the insurance market in Nepal has a number of negative consequences. It leaves people vulnerable to financial losses in the event of an unforeseen event, such as an accident, illness, or natural disaster. This can have a devastating impact on their lives, especially for low-income households. The small size of the insurance market also slows down economic growth. Insurance helps to protect businesses from financial losses, which can encourage them to invest and grow.

Lack of proper consciousness on people towards insurance in Nepal is a major challenge faced by the insurance industry in Nepal. Insurance business in Nepal has grown by about 2.87 percent in the last fiscal year 2079/80, which is quite satisfactory. However, a sizable section of the populace still lacks insurance, making them susceptible to monetary shocks brought on by illnesses mishaps or natural catastrophes. This means that only a small fraction of the population in Nepal is insured, leaving them vulnerable to financial losses in the event of an unforeseen event. There are a number of factors that contribute to the lack of insurance awareness in Nepal. One factor is the low level of financial literacy in the country. Many people in Nepal are not fully aware of the benefits of insurance or how it can help them protect their finances. Another factor is the cultural perception of insurance. Some people in Nepal view insurance as a taboo or a sign of weakness. They believe that if they purchase insurance, it means that they are expecting something bad to happen. The lack of insurance awareness in Nepal has a number of negative consequences. It leaves people vulnerable to financial losses in the event of an unforeseen event, such as an accident, illness, or natural disaster. This can have a devastating impact on their lives, especially for low-income households. The lack of insurance awareness also slows down economic growth. Insurance helps to protect businesses from financial losses, which can encourage them to invest and grow.

Lack of skillful and competent officials in Nepalese insurance companies is another challenge faced by the insurance industry in the country. This can lead to a number of problems, including poor customer service, delays in claims processing, increased risk of fraud, etc. Unskilled and incompetent officials may not be able to provide customers with the level of service they expect. This can lead to customer dissatisfaction and frustration. Unskilled and incompetent officials may not have a good understanding of insurance products and services. This can lead to them providing customers with misinformation or mis selling products to them. Unskilled and incompetent officials may not be able to process claims efficiently and effectively. This can lead to delay in customers receiving their money, which can have a significant financial impact on them. Unskilled and incompetent officials may be more susceptible to fraud. This can put the insurance company at risk of financial losses. A number of factors contribute to the lack of skilled and competent officials in Nepalese insurance companies. One factor is the lack of trained professionals in the insurance industry. There are few universities and colleges in Nepal that offer insurance programs. As a result, there is a shortage of qualified graduates to enter the insurance industry. Another factor is low salaries and benefits offered by insurance companies in Nepal. This makes it difficult for insurance companies to attract and retain top talent. The lack of skilled and competent officials in Nepalese insurance companies has a number of negative consequences. It can lead to poor customer service, misinformation and mis selling, delays in claims processing, and increased risk of fraud. These problems can damage the reputation of the insurance industry and discourage people from purchasing insurance.

The regulatory environment in Nepal can be complex, and insurance companies must

comply with various rules and regulations set by Nepal Insurance Authority. Meeting these requirements can be challenging, especially for smaller insurance companies. Accurate risk assessment and pricing are essential in the insurance business. In Nepal, there have been concerns about the quality of data available for risk assessment and the adequacy of premium pricing, which can impact the long-term sustainability of insurance companies. Nepal is prone to natural disasters such as earthquakes, floods, and landslides. Insuring against these risks can be challenging, and there may be issues related to coverage, claims, and reinsurance. Lack of training about insurance business in Nepal is a significant challenge faced by the insurance industry in the country. This is due to a number of factors. There is a shortage of qualified trainers in the Nepalese insurance industry. This is because there are few universities and colleges in Nepal that offer insurance programs. As a result, there are few people who have the expertise and experience to train others in the insurance business. The cost of training in the insurance business can be high. This can make it difficult for insurance companies to afford to train their employees. Some insurance companies in Nepal do not fully understand the importance of training. They believe that they can save money by not investing in training. However, this can lead to a number of problems, such as poor customer service, misinformation and mis selling, and delays in claims processing. Employees who are not properly trained may not have a good understanding of insurance products and services. This can lead to them providing customers with misinformation or mis selling products to them. Employees who are not properly trained may not be able to provide customers with the level of service they expect. This can lead to customer dissatisfaction and frustration.

Insurance education is not compulsory in Nepal. This is one of the reasons why there is a lack of awareness and understanding of insurance among the Nepalese population. There are a few reasons why insurance education is not compulsory in Nepal. One reason is that the insurance industry in Nepal is still in its early stages of development. The government has not yet prioritized insurance education, as it is focused on other areas such as basic education and healthcare. Another reason is that there is a lack of qualified insurance educators in Nepal. There are few universities and colleges in Nepal that offer insurance programs. As a result, there are few people who have the expertise and experience to teach insurance courses. The lack of compulsory insurance education in Nepal has a number of negative consequences. It leaves people vulnerable to financial losses in the event of an unforeseen event, such as an accident, illness, or natural disaster. It also slows down economic growth, as insurance helps to protect businesses from financial losses, which can encourage them to invest and grow.

Despite the challenges, the insurance industry in Nepal is growing. The government is taking steps to promote insurance awareness and to make insurance more accessible to the public. Insurance companies are also developing new and innovative products to meet the needs of the Nepalese people.

# Application of IT in insurance industry

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In an era characterized by rapid technological advances, the insurance industry is undergoing a profound transformation, largely driven by information technology (IT). After the days of laborious paperwork and manual processes, today IT is the cornerstone of the modern insurance environment. Rather than merely adding value to the insurance sector, technology itself supports its growth and development. Information technology has a huge impact on the insurance industry and the unthinkable has now become possible.

Looking back in history, insurance was introduced in the 17th century in London, since then the insurance industry has evolved with us. The earlier days were all about selling policies to target audiences and handling their complaints, which involved a lot of manual work from requesting a claim to accepting a claim. The insurance sector has faced several challenges such as slow and inefficient processes for handling paperwork, unprotected insurer information and an outdated business processing system. With the rapid advancement of technology, the industry has become adaptable to the latest technological innovations, resulting in improved business processes, productivity and growth. Information Technology can be used in following areas in insurance industry.

## Policy management and underwriting

One of the primary functions of insurance companies is the administration of insurance contracts and underwriting. Traditionally, this process involved manual risk assessment, underwriting, premium calculation and policyholder management. However, IT integration has made these processes more efficient and effective and more accurate.

- Issuance of insurance policies: IT systems allow insurance companies to create insurance policies electronically, thereby reducing administration and related administrative costs. Issuing a policy is faster and more convenient for both insurers and policyholders.
- Risk assessment: Insurers use data analytics and predictive modeling to more accurately assess risk. By analyzing historical data, market trends and other variables, they can determine appropriate premiums and coverage levels. For example, car insurance companies use telematics data collected from vehicles to assess driver behavior and adjust premiums accordingly.

- **Underwriting automation:** IT systems facilitate underwriting automation where pre-defined rules and algorithms are used to evaluate policy applications. This automation speeds up the underwriting process, reduces errors and ensures consistent decision making.
- **Customer data integration:** IT systems enable insurers to consolidate customer data and access it from multiple sources, providing a holistic view of the policyholder. This helps in better risk assessment and personalized policy offers.

## **Claims processing and management**

Claims processing is a key function in the insurance industry. It includes the assessment, validation and settlement of claims made by policyholders. IT has greatly improved the efficiency and accuracy of this process.

- **Automated claims receipt:** Many insurance companies offer online claims reporting where policyholders can file claims through web portals or mobile apps. This not only speeds up the process, but also reduces the need for manual data entry.
- **Claim assessment:** IT systems, including data analysis and artificial intelligence (AI), are used to assess the validity of claims. Algorithms can identify patterns indicating potential fraud or inconsistencies in claims.
- **Document management:** IT solutions allow insurers to effectively digitize and manage documents related to insurance events. Optical Character Recognition (OCR) technology is used to extract information from scanned documents, facilitating claims processing.
- **Fraud detection:** Data analytics and artificial intelligence are used to detect fraudulent claims. Suspicious claims can be flagged for further investigation, reducing the financial impact of insurance fraud.
- **Settlement automation:** IT systems can automate claims settlement processes, including transfers of funds to policyholders. This speeds up the payment process and increases customer satisfaction.

## **Customer Relationship Management (CRM)**

Effective customer relationship management is vital for insurance companies to retain policyholders and attract new ones. IT systems have revolutionized the way insurers communicate with their customers.

- **CRM Software:** CRM software helps insurers track and manage customer interactions. It provides a unified view of customer information, including policy details, communication history and preferences. This enables

personalized service and targeted marketing efforts.

- **Self-service portals:** Insurance companies offer policyholders self-service portals that allow them to access policy information, make changes and report claims online. These portals increase customer convenience and engagement while reducing the need for direct customer support.
- **Mobile Apps:** Many insurance companies provide mobile apps that allow policyholders to manage policies, pay premiums and file claims using their smartphones. Mobile apps improve accessibility and provide another channel for customer engagement.
- **Chatbots and virtual assistants:** Chatbots and virtual assistants using artificial intelligence offer 24/7 customer support. They can answer questions, conduct policyholder processes and assist with common inquiries, improving customer service efficiency.
- **E-mail and communication tools:** IT systems facilitate e-mail communication with policyholders. Insurers can send policy updates, renewal reminders and marketing materials electronically, reducing costs associated with physical mail.

## **Data analysis and predictive modeling**

The insurance industry generates and manages vast amounts of data that can be leveraged through IT for data analytics and predictive modeling. These tools enable insurers to make informed decisions, improve risk assessments and optimize operations.

- **Risk assessment:** Data analysis and predictive modeling are used to more accurately assess risk. By analyzing historical data, insurers can identify risk factors and trends, helping them set appropriate premiums and coverage levels.
- **Pricing optimization:** Insurers can use data analytics to optimize pricing strategies. They can adjust premiums based on factors such as customer behavior, location and market conditions to improve competitiveness.
- **Claim prediction:** Predictive modeling can predict potential claims by analyzing various factors such as customer profiles and historical data. This helps insurers more efficiently allocate resources and plan for future liabilities.
- **Fraud detection:** Data analytics and artificial intelligence can identify anomalies and patterns indicative of fraud. By analyzing claims data, insurers can detect fraudulent activities early and take preventive measures.
- **Market analysis:** IT systems help insurers analyze market trends and competitor performance. This information is valuable for strategic

planning and product development.

## Digital platforms and online services

Digitization of insurance services has changed how insurers interact with policy makers and conduct business. Online platforms and services have become an integral part of the industry.

- **Online policy quotes and applications:** Insurance companies offer online tools for customers to get quotes, compare policies and apply for payments. This eases the purchasing process and expands the customer base.
- **Premium Payment:** The IT system allows policyholders to make premium payments online, reducing reliance on physical checks and postal services. Payment gateways provide secure transactions.
- **Policy Updates:** Automatic renewal reminders and an online renewal process make it easy for policyholders to stay current. Insurers can also adjust premiums based on customer data.
- **Customer onboarding:** A digital platform that streamlines the onboarding process for new policymakers. Customers can submit required documents online and IT systems can review and process data more efficiently.
- **Data Security:** Since digital platforms handle sensitive customer data, IT security measures such as encryption and access control are important to protect data from cyber threats.

## Telematics and IoT

The Internet of Things (IoT) and telematics are having a significant impact on the insurance industry, especially auto insurance. Telematics devices and sensors collect data from vehicles, allowing insurers to offer usage-based insurance and assess driver behavior.

- **Usage-based insurance (UBI):** Telematics data, including driving speed, acceleration, braking and distance, are used to calculate insurance premiums. Safe driving behavior is rewarded with lower rates, while risky behavior can result in higher premiums.
- **Risk assessment:** Telematics data provides insurers with real-time information on driver behavior and vehicle use. This information enables more accurate risk assessment and premium adjustments.
- **Disaster reconstruction:** Telematics data can be used for disaster reconstruction and fault diagnosis. This helps in claim processing and liability assessment.



## Blockchain technology

Blockchain technology is increasingly finding applications in the insurance industry, offering transparency, security and efficiency in various processes.

- **Smart contracts:** Smart contracts on the blockchain platform can automate claim processing and settlement. When pre-defined conditions are met, the contract is executed independently, reducing the need for manual intervention.
- **Policy Verification:** Blockchain can be a secure and immutable record for policy verification. Insurers, policymakers and regulators can access policy information in real time, reducing disputes and fraud.
- **Fraud Prevention:** Blockchain's transparency and immutability make it difficult for bad actors to manipulate data or make false claims. This strengthens fraud prevention efforts.

## Artificial Intelligence and Machine Learning

Artificial intelligence (AI) and machine learning (ML) have found a variety of applications in the insurance industry, from customer service to fraud detection.

- **Chat:** AI-Powered chat provides instant answers to customer questions and can help with reporting claims, policy research and troubleshooting. They improve the efficiency of customer service.
- **Powerful analytics:** AI and ML algorithms are used for predictive modeling, risk assessment and demand forecasting. These tools can identify trends, anomalies, and potential problems early.
- **Fraud detection:** AI and ML algorithms can detect patterns that indicate fraudulent activity. By analyzing large databases, insurance companies can identify suspicious behavior and take preventive measures.
- **Claims automation:** AI can automate the claims assessment process and analyze claim documents, images and data to make quick and accurate decisions.

## Cloud computing and data storage

Cloud computing has become a key technology for insurers, offering scalable and cost-effective solutions for data storage, processing and application deployment.

- **Data storage:** Cloud storage solutions allow insurance companies to store and access large amounts of data securely. This is especially important when data volumes increase.
- **Scalability:** Cloud platforms allow insurers to scale up or down their IT infrastructure on demand. It is very important to address changes in data processing requirements.

- **Disaster Recovery:** Cloud-based disaster recovery solutions ensure rapid recovery of critical data and systems in the event of a disaster.

## Regulations

The insurance industry is subject to various regulations and reporting requirements. IT systems play an important role in ensuring compliance with these regulations.

- **Automatic Reporting:** IT systems can automate the regulatory reporting process, reducing the time and effort required to prepare and submit compliance reports.
- **Data Audit:** Insurers use IT solutions to maintain audit records and ensure data integrity. This is necessary to demonstrate compliance and accountability.
- **Privacy compliance:** IT systems help insurers comply with privacy regulations by implementing measures such as encryption, access control and data masking.

## Real-time customer support

IT provides real-time customer support through a variety of channels, including chat, email and phone.

- IT enables insurers to provide 24-hour customer support through chatbots and virtual assistants.
- Real-time support helps customers resolve issues quickly, resulting in increased overall satisfaction.

In conclusion, information technology has transformed the insurance industry in many ways, from policy management and claims processing to customer engagement, data analytics and compliance. IT has increased operational efficiency, accuracy and customer service while enabling insurers to respond to emerging risks.

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# Nepal: A Country Prone to Catastrophic Events and the Importance of COPE Information



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Nepal is a landlocked country in South Asia, located between India and China. It is a mountainous country, with the Himalayas running through its northern border. This makes Nepal one of the most beautiful countries in the world, with stunning mountain ranges, lush green forests, and crystal-clear rivers. A land of breathtaking beauty, a nature lover's paradise.

But, Nepal is also a country that is prone to catastrophic events. Earthquakes, floods, landslides, and avalanches are all common occurrences in this mountainous country.

## Historical losses due to catastrophic events in Nepal

Nepal has a long history of catastrophic events. In 1934, an earthquake of magnitude 8.0 struck Nepal and Bihar, India, killing over 10,000 people. In 1988, an earthquake of magnitude 6.9 struck eastern Nepal, killing over 1,500 people. In 2015, a magnitude 7.8 earthquake struck Nepal, killing over 9,000 people and injuring over 22,000 people.

In addition to earthquakes, Nepal is also prone to floods and landslides. In 2017, a series of floods and landslides triggered by heavy monsoon rains killed over 150 people and displaced over 500,000 people.

Catastrophic events can have a significant impact on the Nepalese economy. The 2015 earthquake, for example, caused an estimated \$10 billion damage to the Nepalese economy. This is equivalent to about 30% of Nepal's GDP.

Catastrophic events can also lead to job losses and poverty. The 2017 floods and landslides, for example, displaced over 500,000 people. Many of these people lost their homes and livelihoods.

## The importance of COPE information

COPE information is a valuable tool for the insurance industry to prevent and protect itself from catastrophic losses. COPE stands for Construction, Occupancy, Protection, and Exposure. It is a set of data elements that are used to assess the vulnerability of a property to damage from a catastrophic event. The information under each of these set of data

includes the following:

Construction (C)	Occupancy (O)	Protection (P)	Exposure (E)
<ul style="list-style-type: none"> <li>Type of construction (e.g., wood frame, brick, concrete)</li> <li>Age of the building</li> <li>Quality of construction</li> <li>Materials used in construction</li> <li>Any recent renovations</li> </ul>	<ul style="list-style-type: none"> <li>Use of the building (e.g., residential, commercial, industrial)</li> <li>Type of business or activity that takes place in the building</li> <li>Number of people who occupy the building</li> <li>Any hazardous materials or activities that take place in the building</li> </ul>	<ul style="list-style-type: none"> <li>Type of fire alarm system</li> <li>Type of security system</li> <li>Type of sprinkler system</li> <li>Proximity to a fire hydrant</li> <li>Proximity to a fire department</li> </ul>	<ul style="list-style-type: none"> <li>Location of the property (e.g., flood zone, earthquake zone, wildfire zone)</li> <li>Surrounding properties (e.g., other businesses, residential areas, natural hazards)</li> </ul>

By understanding the risks and vulnerabilities of a particular area, insurance companies can develop products and services that help people and businesses recover from catastrophic events. COPE information can be used to:

- Identify high-risk areas: COPE information can be used to identify areas that are at high risk of catastrophic events. This information can then be used to develop targeted risk management strategies for those areas.
- Develop accurate pricing models: COPE information can be used to develop more accurate pricing models for insurance policies. This can help to ensure that premiums are fair and that customers are not overpaying for coverage.
- Develop new insurance products: COPE information can be used to develop new insurance products that meet the needs of customers in high-risk areas. For example, underwriters could develop flood insurance products for homeowners in flood-prone areas.

### **The role of underwriters and salespersons in capturing proper COPE information**

Underwriters and salespersons play a vital role in capturing proper COPE information because they are the point of contact with the insured and are responsible for collecting accurate information about the property being insured. COPE information is essential for insurance companies to assess the risk of a property and to set premiums that are fair and adequate.

Underwriters and salespersons should be trained on how to collect COPE information accurately and completely. This training should cover the following topics:

- What is COPE information?
- Why is COPE information important?
- How to collect COPE information accurately and completely?
- How to use COPE information to assess the risk of a property?

They should also be aware of the latest COPE data collection and analysis tools and resources. These tools and resources can help underwriters and salespersons to collect and analyze COPE information more efficiently and effectively.

**Here are some specific examples of how underwriters and salespersons can collect COPE information:**

- **Construction:** Underwriters and salespersons can collect information about the construction of a property by asking the insured questions about the materials used to build the property, the age of the property, and any recent renovations.
- **Occupancy:** Underwriters and salespersons can collect information about the occupancy of a property by asking the insured questions about the type of business or activity that takes place in the property.
- **Protection:** Underwriters and salespersons can collect information about the protection features of a property by asking the insured questions about the fire alarm system, the security system, and the sprinkler system.
- **Exposure:** Underwriters and salespersons can collect information about the exposure of a property by asking the insured questions about the location of the property and the surrounding area.

Once underwriters and salespersons have collected COPE information, they can use it to assess the risk of a property and to set premiums that are fair and adequate. Underwriters can also use COPE information to develop new insurance products and services that meet the needs of customers in high-risk areas. By collecting and using COPE information, underwriters and salespersons can help insurance companies to reduce their losses and to provide better coverage to customers.

**Benefits to insurance companies of using COPE information**

There are a number of benefits to using COPE information, including:

- **Reduced loss ratio:** By using COPE information to select the best risks to insure and to set premiums that are adequate to cover the cost of expected losses, insurance companies can reduce their loss ratio.
- **Better customer service:** By using COPE information to better understand the

needs of their customers, underwriters can provide better customer service. For example, underwriters can use COPE information to identify customers who are at high risk of catastrophic losses and to offer them additional support and resources.

- More attractive to global reinsurers: By using COPE information to select the best risks to insure and to set premiums that are adequate to cover the cost of expected losses, Nepali insurance companies can make themselves more attractive to global reinsurers. This can lead to lower reinsurance costs and more capacity for Nepali insurance companies to grow their business.

### **Challenges in collecting and using COPE information in Nepal**

There are a number of challenges in collecting and using COPE information in Nepal.

One challenge is that there is a lack of awareness of the importance of COPE information among underwriters, salespersons, and the insured.

Another challenge is that there is a lack of training programs for underwriters and salespersons on how to collect COPE information accurately and completely.

Also, there is a lack of investment in data collection and analysis tools and resources. This makes it difficult for underwriters and salespersons to collect and analyze COPE information effectively.

Finally, underwriters and salespersons may feel pressured to ignore COPE information and focus more on getting the business in order to meet sales targets and keep their jobs. This can lead to inaccurate and incomplete COPE information being collected, which can increase the risk of losses for insurance companies and make it more difficult for them to pay claims in the event of a catastrophic event.

It is important for insurance companies to create a culture where underwriters and salespersons feel comfortable collecting and using COPE information to assess risk accurately and set premiums accordingly. This can be done by providing training on the importance of COPE information, giving underwriters and salespersons the time and resources they need to collect and analyze COPE information accurately, and setting realistic sales targets.

It is also important for insurance regulators to play a role in ensuring that insurance companies are collecting and using COPE information accurately and responsibly. Regulators can do this by requiring insurance companies to disclose their COPE collection and analysis practices, and by conducting audits to ensure that insurance companies are complying with regulations.

By addressing the challenges to collecting and using COPE information in Nepal, insurance companies and regulators can help to reduce the risk of losses from catastrophic events and protect the interests of consumers.

## **The use of COPE information in Nepal**

The Nepal Insurance Authority (NIA) has already integrated the use of Occupancy information into the tariff rate of property insurance for major risks. This has helped to improve the accuracy of pricing models and to ensure that premiums are fair to both customers and insurance companies.

Now, it is important to integrate the use of Construction, Protection, and Exposure information into the tariff rate of property insurance as well. This will help to further improve the accuracy of pricing models and to reduce the loss ratio of Nepali insurance companies.

Some of the ways that the Nepal Insurance Authority (NIA) can integrate the use of Construction, Protection, and Exposure (COPE) information into the tariff rate of property insurance for major risks:

- **Conduct a study to assess the impact of COPE information on risk and pricing:** The NIA could conduct a study to assess the impact of COPE information on risk and pricing for major risks in Nepal. This study could be conducted in collaboration with insurance companies, reinsurers, and other stakeholders. The findings of the study could then be used to develop a new tariff rate that takes into account COPE information.
- **Develop a national COPE database:** The NIA could work with insurance companies and other stakeholders to develop a national COPE database. This database would collect and store COPE information about all major risks in Nepal. The database would be accessible to all insurance companies, which would allow them to use COPE information to assess risk and set premiums more accurately.
- **Make COPE information mandatory for insurance companies to collect:** The NIA could make it mandatory for insurance companies to collect COPE information for all major risks. This would ensure that all insurance companies have the same level of information to assess risk and set premiums.
- **Provide training to insurance companies on how to use COPE information:** The NIA could provide training to insurance companies on how to use COPE information to assess risk and set premiums. This training would help to ensure that insurance companies are using COPE information effectively.

In addition to the above methods, the NIA could also consider the following:

- **Developing a risk-based pricing framework:** The NIA could develop a risk-based pricing framework for property insurance that takes into account COPE information. This would allow insurance companies to set premiums that are more accurately reflective of the risks that they face.
- **Introducing a merit rating system:** The NIA could introduce a merit rating system

for property insurance that rewards customers for taking steps to reduce their risk. For example, customers who install fire sprinkler systems could receive a discount on their premiums.

By taking these steps, the NIA can help to integrate the use of COPE information into the tariff rate of property insurance for major risks in Nepal. This will help to improve the accuracy of pricing models and reduce the loss ratio of Nepali insurance companies.

It is important to note that integrating COPE information into the tariff rate of property insurance will require a collaborative effort from the NIA, insurance companies, and other stakeholders. All parties involved will need to work together to collect and analyze COPE information, develop a new tariff rate, and train insurance companies on how to use COPE information effectively.

## **Conclusion**

COPE information is a valuable tool for the insurance industry and reinsurers to prevent and protect themselves from catastrophic losses in Nepal. By understanding the risks and vulnerabilities of a particular area, insurance companies can develop products and services that help people and businesses recover from catastrophic events.

There are a number of things that can be done to improve the use of COPE information in Nepal, including raising awareness of COPE information, developing training programs for underwriters and salespersons, investing in data collection and analysis tools and resources, and developing a national COPE database.

COPE information is also important for the Nepalese government to develop effective disaster risk reduction and management strategies. The government can use COPE information to identify areas that are at high risk of catastrophic events and to develop targeted risk reduction measures for those areas. The government can also use COPE information to develop early warning systems and to improve disaster preparedness and response capabilities.

By taking these steps, Nepal can improve the use of COPE information, improve preparedness and reduce the impact of catastrophic events on the Nepalese economy and people.



# Prerequisites for Capital Market Development

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## 1. Introduction

Capital market is the mechanism that provides the platform for the interaction of people, process, product and policy (4Ps). People refers to the investors such as individual and institutional and product refers to the instruments traded in the financial markets. Process refers to the mechanism that makes all market related activities. Further, it describes how do the people use products for fund mobilization and investment. Government or regulator develops and executes the policy for the overall development of capital market that synchronizes the people, process and product efficiently. A well-functioning of capital market requires close and effective interactions of 4Ps. These four components play lubricative role to bring the efficiency in financial markets.

### Components of Capital Market



Capital market has greater importance in financial system as it is catalytic for the overall growth and development of economy. However, capital market has negative impacts on economic growth as well. In this article, we will be discussing on positive and negative impacts of capital market on economy, development stage of capital market around the globe along with causes to success or failure of development. We also try to shed light on the prerequisites for capital market development in reference to Nepal.

## Benefits of the Stock Market

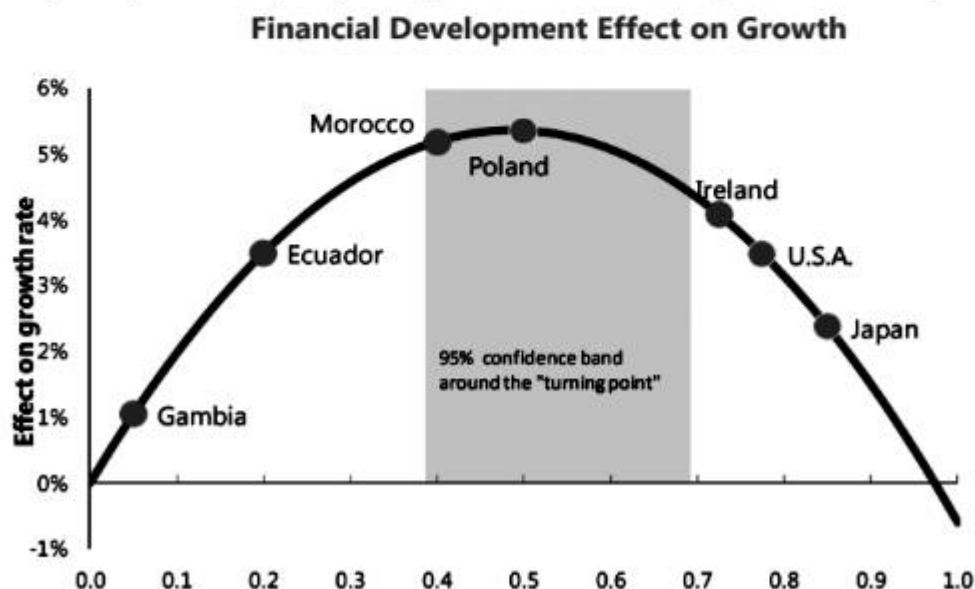
A fair, efficient and transparent stock markets is backbone for economic growth and development. A well-functioning stock markets produce valuable information with positive implications for capital allocation and growth. Stock markets provide opportunities for households to diversify their portfolios. Stock markets may improve risk sharing and create liquidity and, therefore, encourage financing for illiquid investments. A country with developed stock market is the symbol of free market economy that significantly contributes to lure foreign investment. A robust stock market can help economic growth by:

- producing information concerning possible investments,
- mobilizing a savings pool and allocating capital for productive use,

- monitoring investment and improving corporate governance,
- facilitating diversification and risk management,
- Increasing financial inclusion and literacy,
- Increasing international linkage of domestic economy.

## Shortcomings of the Stock Market

However, experiences and studies suggest that there can be “too much financing” if only stock market developed faster than other component of economy. Such imbalance on development hinders the sustainable and healthy growth of stock markets. As can be seen in the following graph, there is a point beyond which additional deepening of capital markets has reduced growth. Rapid development of stock markets alone may lure away the human capital from the real sector, resulting inefficiency in capital allocation. The imbalance development of capital market requires strong regulation and supervision simultaneously. Poor regulation and supervision may increase financial fragility, economic volatility, and the probability of a crisis by promoting excessive risk taking and leverage. Moreover, it may negatively influence corporate governance and encourage fraudulency, creating serious ramifications for economic growth. In addition, pricing and takeover mechanisms reward managers for their successes in financial engineering rather than the creation of new wealth. Weak regulation and supervision deter the well-functioning of stock markets, creating speculating activities and bubbles; a strong source of financial crisis. However, we cannot undermine the role of stock markets for the overall economic growth and development. There is no doubt on the role of stock market for promoting transparency, enhancing corporate governance and creating vibrant economy.



*Source: Sahay et al., 2015, "Rethinking Financial Deepening: Stability and Growth in Emerging Markets," IMF Staff Discussion Note*

### **3. Causes of Slow Development of Capital Market**

Many countries have introduced stock markets into their financial market development processes very early. However, some experienced the failures associated with the build-and-they-will-come approach. Firms are not involved in equity markets though government defined the rules. Many countries have found that the number of publicly traded and exchange-listed firms is typically quite low relative to the number of firms in the economy. In addition, the market has become a forum for speculative activity. A well-developed capital market is characterized by the number of listed companies from diverse sector, market capitalization, turnover, volatility etc. Amongst these, number of listed companies is vital that effects on market cap, turnover and volatility. There are four possible reasons why firms are reluctant for going to public for their financing.

First, in many developing countries, firms generally prefer to fund themselves internally through retained earnings to meet the vast majority of their investment goals. Retained earnings are a relatively inexpensive and flexible source of financing. However, such funding may not be sufficient for firms in a rapidly growing economy.

Second, a likely possibility is that firms use bank financing as an external financing. If bank loans are generally available when needed at reasonable rates, then the firms in the economy may have no interest in listing on an exchange because they have no need for credit beyond what the banks are willing to offer.

Third, it is the cost of equity financing. Firms require to pay various fees and charges while issuing securities to public. It includes securities registration, listing fees, depositories charges, rating fees, underwriter and issue management fee etc.

Fourth, disclosure and numerous regulatory requirements discourage firms to be listed in stock exchange. In order to raise money in the stock markets, firms must satisfy the listing requirements of stock exchanges for publicly traded companies, as well as the financial reporting and control requirements imposed by securities market regulators. These requirements impose significant explicit compliance costs on publicly held firms. Financing on equity markets has several costly implications for corporate governance as well. Volatile macro-economic factors and weak institutional framework and legal enforcement are the bottlenecks for the timely and orderly development of stock markets.

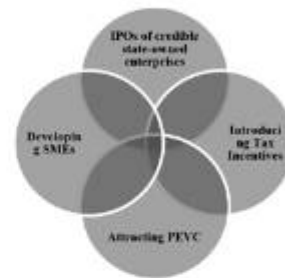
### **3. Prerequisite for Capital Market Development**

Despite of numerous bottlenecks, many countries have success story in stock market development. Macroeconomic and institutional factors have been found to be the most important driving forces for the development of capital markets. Macroeconomic factors, such as income, saving rate, and inflation are important determinants of stock market development. Countries with higher level of inflation tends to have smaller, less active, and less efficient stock market. Quality of institutions, such as strong legal institutions, accounting standards, corporate governance, transparency, and appropriate regulations increase investor confidence, and have large impacts on stock market development.

In addition to the macroeconomic stability and the institutional framework, stock market development involves strategies for balancing supply and demand side.

**SUPPLY SIDE:** Weak supply in stock market causes inefficiency in fund mobilization process. Supply side is mostly focused on how should countries or regulators increase firm listing in capital market. The IPOs of credible state-owned enterprises can bolster market development. Authorities can introduce incentives that encourage private firms to go public. These include tax incentives

achieved through lower corporate tax rates, subsidized initial listing costs, simplified listing procedures, and the allowance of private and/or hybrid issuance. Venture capital and private equity (PEVC) can help increase the potential number of firms listed in the stock market as they often exit from their investments through IPOs. Attracting venture capital and private equity funds may require the government to take a proactive role in



Considerations to increase supply in stock market

promoting a legal and regulatory environment, institutional investor access to these venture capitals and private equity, and investor-friendly taxation. In some countries, developing small and medium enterprise (SME) exchanges can also make listing SMEs easier and less expensive. SME exchanges aim to trade the shares of SMEs that would otherwise find it difficult to be listed among the major exchanges. SMEs face greater difficulties and costs when raising capital from equity markets than larger firms, due to high IPO costs, lack of visibility, and market illiquidity. SME exchanges can be developed through simpler, faster admission procedures and listing requirements; less stringent reporting requirements; shorter financial histories; and lower accounting standards. The keys to achieving successful SME exchanges are low listing costs, robust standards for initial and ongoing disclosures and reporting, a large universe of SMEs that are ready to access the market, and a reasonable degree of liquidity.

**DEMAND SIDE:** Investor confidence and diverse participation is essential for the demand side growth in stock market.

Easing the regulation to allow institutional investors, and foreign investors into domestic market is crucial to increase the demand for stocks. Furthermore, government should enhance the efficiency, reduce the transaction cost and foster competition among financial institutions for the demand creation. At the same time, regulator should strengthen regulation and supervision to protect investors from insider trading and other fraudulent activities can boost investor confidence.



Consideration to increase demand in stock market

Regional integration of domestic stock market may contribute for demand creation.

#### **4. Role of SEBON**

SEBON, regulator of securities market of Nepal, has been attempting to attract PEVC aiming promotion on innovation and entrepreneurship in economy. SEBON has provided PEVC license to dozens of entities to operate the PEVC related activities and these entities has mobilized the approximately Rs 30 billion till the date. In addition, SEBON is under the process to establish SMEs platform for entrepreneurship development. SEBON has completed study on introducing NRN in domestic securities market. SEBON has already made the provisions for those Nepali citizens living abroad for foreign employment. Strengthening supervision and legal enforcement is essential to boost the investor confidence as it assures the market is fair and efficient in terms of investor protection. In recent year, SEBON has accelerated its supervisory activities and taking various legal enforcement against insider trading, non-compliance and breaching the legal provisions. In conclusion, SEBON has been putting effort on balancing the demand and supply in market and investor protection. It has been putting continuous effort on making the market more competitive and fairer, reducing intermediary fees and transaction fees. It has also given priorities to raise the public awareness on securities markets. SEBON has established separate department in its organizational structure to carry out the literacy activities and certification program. It has planned to establish separate agency to carry out those functions in future. SEBON is also under the process to introduce new financial instruments and facility to investors such as margin trading facilities (MFT), short sale, securities lending and borrowing (SLB), intraday trading etc. in current fiscal year.

There should be proper coherence between the institutional and legal framework along with strong supervisory capacity for the development of capital market. Sound and effective capital market encourage healthy competition, promote transparency. Similarly, robust domestic bond market is also essential that allow firms to raise capital, and provide instruments for monetary policy operations. It also provides tools to manage macroeconomic and fiscal risk and serves as a spare tire, which provides an alternative to bank financing during tight credit conditions.

In conclusion, macroeconomic and institutional factors are the most important driving forces for the capital market development. Institutional factors such as effective legal institutions, accounting standards, corporate governance, transparency and appropriate regulations increase investor confidence and have large impacts on capital market development.

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# Implementation of NFRS 17 in Insurance Industry

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## Introduction

Under the Nepal Chartered Accountant Act of 1997, Nepal Accounting Standards (NASs) and Nepal Financial Reporting Standards (NFRS) are developed by the Accounting Standards Board (ASB) based on relevant International Financial Reporting Standards (IFRSs). Insurance companies worldwide are required to apply IFRS 17 when this new standard becomes effective. This standard was issued in 2017 by the International Accounting Standards Board (IASB) to replace IFRS 4 for accounting of insurance contracts, and it is set to become effective on or after January 1, 2023. IFRS 17 has been developed over 20 years and will bring about significant changes in the way insurance companies prepare their financial statements.

In Nepal, NFRS 17, developed in alignment with IFRS 17, is expected to be implemented starting from July 16, 2023. This standard applies to any organization that issues insurance and/or reinsurance contracts, not limited to licensed insurance and/or reinsurance companies. It is anticipated that NFRS 17 will have a significant impact on financial reporting in the insurance sector, particularly since NFRS 4 allowed for different accounting treatments. The new treatments under NFRS 17 will necessitate preparations across various aspects, including rules and regulations, software, risk management, accounting, tax laws, and expertise. It will also present challenges that must be addressed, including the first-time application, conceptual challenges, and challenges related to measurement approaches. Companies subject to this upcoming standard are expected to fulfill specific requirements related to systems, employees, processes, and data to properly apply the standard.

## Need for a change

NFRS standards are established to create a common accounting language, making it possible to understand and compare business and accounts across different companies and countries. The current accounting standard, NFRS 4, provides guidance on how to disclose insurance contracts. However, NFRS 4 has limitations in facilitating meaningful comparisons among insurance companies and between insurance and non-insurance companies. This is where NFRS 17 comes into play.

NFRS 17 provides a framework for users of financial statements to assess the impact of insurance contracts on an entity's financial position, financial performance, and cash

flows. The existing standard, NFRS 4, titled 'Insurance Contracts' and introduced in 2004, serves as an interim standard that allows insurers to maintain their existing local insurance accounting practices, which can vary from one country to another. Under the current NFRS standard, insurance companies may measure similar insurance contracts using different accounting policies.

This diversity in accounting practices has led to distinct differences between accounting models used in the insurance sector and those applied in non-insurance sectors. These differences are primarily due to country-specific understandings and requirements. As a result, it has been challenging for investors and analysts to comprehend and compare the financial results of insurers. NFRS 17 is designed to replace and address the issues that arose from NFRS 4, harmonizing and improving accounting practices in the insurance industry

Measure	Current standard NFRS 4	Upcoming standard NFRS 17
Comparability	Lack of comparability of insurance companies across countries	Insurance companies across countries become better comparable
	Lack of comparability of insurance vs non-insurance	Similar accounting methods for insurance and noninsurance companies
Accounting policy	Different accounting policies per insurance contract	One accounting policy for all insurance contracts
Estimates	Estimates are not required to be updated	Estimates are updated each reporting period
Key drivers	Difficult to see key drivers of profit	Key drivers of profit (investment vs underwriting) are made transparent
Discount rate	Discount rate based on investment	Discount rate based on the cash flows of the contract

### How does NFRS 17 solve the issues of NFRS 4?

NFRS 17 requires companies to measure insurance contract on updated estimates and assumptions which reflects timing of cash flows (the discount rate) and the uncertainty of insurance contracts (the risk adjustment). A fundamental concept introduced by NFRS 17 is the contractual service margin (CSM). This represents the unearned profit that an entity expects to earn as it provides services. NFRS 17 allows the insurers to indicate the expected (yet not earned) profit with the CSM and only recognize the profit when it delivers the insurance service which is in line with other industries. To provide an example, a factory typically recognizes profit only after it delivers the goods. In general, this approach makes it easier to evaluate the performance of insurers both within their industry and in comparison to each other. However, insurance companies often underwrite large numbers of similar contracts to pool risk. For this reason, NFRS 17 is introduced to

provide guidelines for contract aggregation for the purposes of calculating and adjusting the CSM.

## **Objectives of NFRS 17**

- Improve comparability
- Improve quality of information
- Requires insurance contracts to be measured using a current value approach that considers the time value of money and reflects the timing and pattern of expected cash flows which provided better reflection to economic reality

## **Current Nepal Insurance Industry practice in financial reporting**

As per the current practice of financial reporting in Nepal insurance industry, all the policies issued during the current period is recognized as premium earned during that period. There is practice of keeping unexpired risk reserve as per the regulatory provision requirement. Further, after implementation of NFRS in insurance industry, the calculation of unexpired risk reserve became more realistic where actuarial valuation was taken as reference.

When an insurance policy is sold, the insurer collects the full premium upfront from the policyholder. However, the insurer has not yet provided the full coverage for the entire policy period. Therefore, a portion of the collected premium is considered unearned and is recorded as a liability in the unexpired risk reserve.

Company is currently practicing keeping reserve as Unexpired Risk Reserve and Outstanding Claim Reserve together named as "Gross Insurance Contract Liabilities" and represented in NFRS financial statements. The portion which is ceded in name of claim recovery to be obtained from reinsurers are presented as "Reinsurance Assets". These liabilities are kept on the basis of actuarial valuation made after conduction of Liability Adequacy Test (LAT) of the company. The actuaries on the basis of provided data and information from the insurance companies, calculate the adequate liabilities that is to be kept in their financial statement. Further in case of investment, "fair value" concept is followed where the market value on the date of the preparation of financial statement is considered and the fair value is managed through other comprehensive income.

## **IFRS 17 International Implementation Scenario**

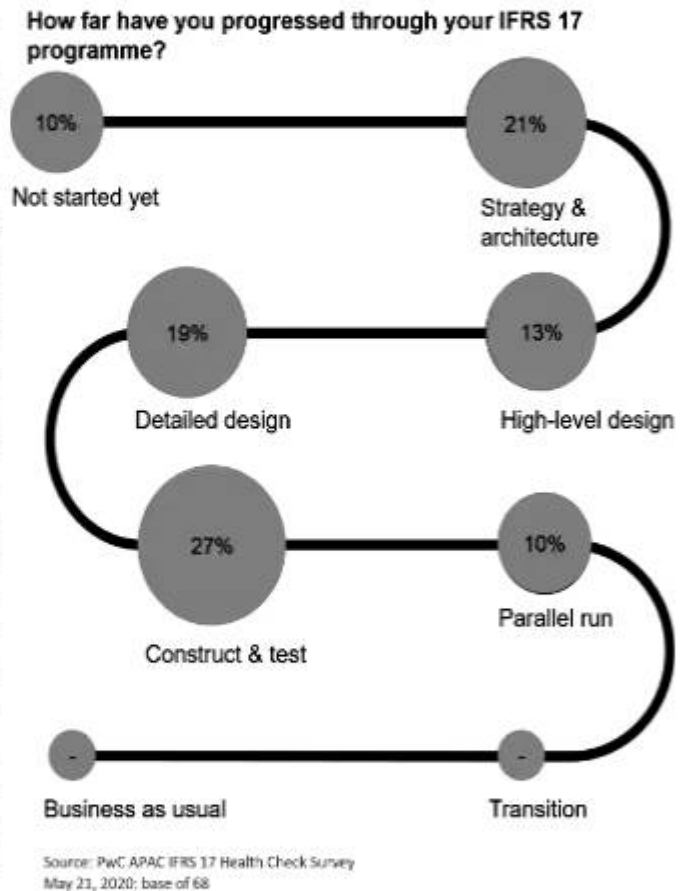
During the study conducted to determine the readiness of Jordanian insurance companies to implement IFRS 17 and to identify any challenges they may encounter, the results indicated that Jordanian insurance companies are not adequately prepared for IFRS 17 implementation, and there are challenges associated with adopting the standard. The study revealed a moderate level of readiness in terms of technical infrastructure, changes



in work processes, funding, including material resources, and human resource familiarity and training to comply with IFRS 17.

Additionally, in another study addressing the challenges of applying IFRS 17, "Insurance Contracts," in the Iraqi context, it was found that fundamental differences exist in the concepts, recognition criteria, measurement approaches for liabilities and assets, and income from insurance contracts. These disparities present challenges for Iraqi insurance companies that need to be addressed to ensure the proper implementation of IFRS 17. The research recommended that relevant departments within Iraqi insurance companies design an integrated information system that enables accounting units to correctly recognize insurance contracts and measure them in accordance with the requirements of IFRS 17. This would serve the interests of insurance companies, their stakeholders, and the broader community.

According to a PwC survey conducted in early 2020 across the Asia-Pacific region, insurers were largely in the process of completing the design phases of their programs and transitioning into the implementation phases. The diagram below illustrates the progress made by Asian insurers. However, progress across Asia varied significantly, partly due to varying implementation deadlines in certain countries. For instance, the deadline has been extended to sometime between 2023 and 2024 for Thailand, Taiwan, and the Philippines. The survey revealed that 44% of insurers had not yet initiated their detailed design activities, highlighting a strong need to accelerate their programs.



## Changes Due to Implementation of NFRS 17

### Presentation

The presentation has changed after the implementation of NFRS 17, although it represents a relatively minor part of the overall changes. For insurers, applying NFRS 17 shows major

changes to their financial statements and key performance indicators, such as replacing the familiar major income position "Gross Written Premiums" with "Insurance Revenue". "Insurance Claims Payments" now will be represented as "Insurance Service Expenses". Claims payments is indeed the most important service an insurance company provides to its customers.

### **NFRS 4 and NFRS 17 presentation**

From Written Premium to Service Provided

Income statement under NFRS 4      Income statement under NFRS 17

S. N.	Particulars	Amount (in '000)	S. N.	Particulars	Amount (in '000)
1.	Net earned premium	6,487,952	1.	Gross insurance contract revenue	4,689,747
	-Gross earned premiums	7,532,219	2.	Gross insurance service expenses	(2,874,472)
	-Premium ceded	(1,044,267)			
2.	Other income including Interest income	1,446,191		-Incurred claim and insurance expenses	(2,874,472)
				-Insurance acquisition costs	
<b>3.</b>	<b>Total income (1+2)</b>	<b>7,934,143</b>	3.	Gain or (loss) from Reinsurance	(579,749)
4.	Gross claims paid	(2,874,472)	4.	<b>Insurance service result (1+2+3)</b>	<b>1,235,526</b>
5.	Claims ceded	464,518	5.	Insurance finance income	199,162
6.	Gross operating expenses	(2,842,472)	6.	Insurance finance expense	(999,666)
7.	Change in insurance contract liabilities	(999,666)	7.	<b>Insurance finance result</b>	<b>(800,504)</b>
<b>8.</b>	<b>Total expenses</b>	<b>(6,252,092)</b>	8.	Net investment income	1,247,029
<b>9.</b>	<b>Net profit before tax</b>	<b>1,682,051</b>	<b>9.</b>	<b>Net profit before tax (4+7+8)</b>	<b>1,682,051</b>

(Reference: Nepal Reinsurance company Ltd. published financial statement FY 2075-76)

## Balance Sheet Changes

NFRS 4 Balance sheet   NFRS 17 Balance sheet

RI contract assets	Equity	RI contract assets	Equity
Deferred acquisition costs	Other liabilities	Insurance contract assets	Other liabilities
Accounts receivable	Accounts payable		RI contract liabilities
Other assets	Unearned premium provision	Other assets	Insurance contract liabilities
	Insurance contract liabilities		

### New Measurement

Under NFRS 17, insurance contracts are measured using a building block approach, which involves the calculation of the present value of future cash flows associated with the insurance contracts. This replaces the previous practice of using a variety of different measurement models.

### Level of Aggregation

Under NFRS 17, the level of aggregation refers to the level at which an insurance company groups its insurance contracts for the purpose of applying the requirements of the standard. NFRS 17 provides guidance on the level of aggregation for measuring and presenting insurance contracts, particularly in relation to the grouping of contracts with similar risk characteristics. The appropriate level of aggregation depends on factors such as the nature of the insurance contracts, the risk characteristics of the contracts, and the availability of reliable and relevant data. There are two main approaches to level of aggregation; Premium Allocation Approach (PAA) and General Model Approach which has been specified in NFRS 17.

### Key Elements of NFRS 17:

#### 1. Measurement Model:

NFRS 17 introduces a single measurement model known as the "current value approach" also named as building block approach. Under this model, insurers are required to recognize insurance contracts on their balance sheets at the present value of future cash flows, considering both the fulfillment cash flows and the contractual service margin (CSM). This approach aims to reflect the timing, uncertainty, and profitability of insurance contracts over their duration.

### **1. Contract Groups:**

NFRS 17 mandates the grouping of insurance contracts with similar characteristics. This allows insurers to measure and present contracts with greater consistency and relevance. Contract groups are determined based on factors such as coverage, profitability, and risk profile.

### **2. Disclosure Requirements:**

NFRS 17 emphasizes enhanced disclosures to provide users of financial statements with more comprehensive and relevant information. Insurers must disclose the judgments and assumptions applied in measuring insurance contracts, as well as the sensitivity of financial statements to changes in key variables.

## **Challenges in NFRS 17 Implementation:**

Implementing NFRS 17 presents several challenges for insurance companies. Some of the major challenges include:

### **a. Data and Systems:**

NFRS 17 necessitates the availability of extensive data on insurance contracts, cash flows, and risk adjustments which seems to be the biggest challenge in the current scenario. Insurers need to assess their data capabilities and invest in robust systems and infrastructure to capture, analyze, and report the required information accurately. Revamping existing systems and processes to comply with NFRS 17 is a significant task. Insurers need to integrate actuarial, finance, and IT systems to ensure seamless data flow and calculations. This may involve substantial investments in technology and organizational changes

### **b. Accounting and Actuarial Expertise:**

The successful implementation of NFRS 17 requires a deep understanding of actuarial and accounting principles. Insurers must ensure they have qualified professionals who can navigate the complexities of the standard and make informed judgments in areas such as discount rates, risk adjustments, and determining fulfillment cash flows.

### **c. Operational Changes:**

NFRS 17 implementation requires changes to internal processes, systems, and controls. Insurers must establish efficient and effective systems to generate accurate and timely data, as well as ensure compliance with the new standard.

### **d. Financial Impact:**

The adoption of NFRS 17 may have a significant impact on insurers' financial statements. It may affect key performance indicators, such as profit recognition patterns and the measurement of liabilities, potentially leading to changes in reported profitability and financial position.

#### **e. Transition:**

One of the biggest challenges is the transition to IFRS 17. This process determines the equity and the CSM at the start and therefore its impact on future results. The choice of transition approach can give you a different result. For example, if you use the fair value transition approach, then a portfolio, which is onerous under the retrospective approach, may reflect a positive CSM/profitability because the buyer of the portfolio expects to have a positive spread from the portfolio. Given the impact on future results, managing the transition well should have very high priority for all companies. The transition has to be handled carefully as it determines IFRS equity and CSM at the start date, for mature life companies with a big impact on future results and an even bigger impact on future return on equity.

### **Conclusion**

As NFRS 17 represents a new era of accounting for insurers. The implementation of NFRS 17 in the insurance industry represents a significant shift in financial reporting practices. As the global accounting standard for insurance contracts, NFRS 17 aims to increase the usefulness, comparability, transparency and quality in financial reporting. NFRS 17 implementation resolves broad categories of mismatches which arise under NFRS 4. As there is challenge seen in the implementation of NFRS 17 effecting the company on updating their information system, data, human resources and financial impact. If there is implementation without proper homework and preparation in the companies, their financial reporting can be misrepresented.

Despite the challenges, NFRS 17 implementation brings numerous benefits to the insurance industry. The implementation brings along the training of proper manpower, upgrade in the system and data requirement in the insurance industry. NFRS 17 enhances comparability between insurance companies by standardizing the measurement and presentation of insurance contracts. This allows investors and other stakeholders to evaluate and compare insurance companies' financial performance more accurately. The increased disclosure requirements of NFRS 17 provide stakeholders with greater transparency. By requiring insurers to assess and reflect the risks associated with insurance contracts, NFRS 17 facilitates better risk management and assessment. This ensures that insurers have a clearer understanding of their risks and can take appropriate actions to mitigate risks.

While the adoption of the new standard may pose challenges, it ultimately offers substantial benefits for insurers and stakeholders alike. By embracing the requirements of NFRS 17, insurers can establish a more robust and informative financial reporting framework, leading to greater confidence and understanding in the insurance industry. The implementation of NFRS 17 necessitates a significant amount of prescriptive decision-making, as the new framework has a substantial impact on how insurance companies will present their financial performance. This, in turn, affects the capital market and the

way market experts will read, interpret, and compare the financial results of insurance entities.

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# Investment Management in Insurance and Reinsurance Sector



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Insurance contract refers to the agreement between the insurer and the insured binding by the terms in which the insurer agrees to indemnify the insured for a loss caused by a particular cause within such a specified time period (known also as insurable period) in consideration for a financial payment known as insurance premium. Life insurance covers the risk to an individual covering the insured in the instance of an insured's untimely demise or provides an appropriate amount in later life when earning capabilities are diminished whereas non-life insurance provides coverage for damages by protecting insured resources (insurable interest) providing money in the event of an accidental loss. Similarly, reinsurance companies undertake and transfer the risks of life and non-life insurance companies in exchange of reinsurance premium acting as "Insurer of Insurers".

Insurance, in its pure insurance function underwrites the risks and shocks and distributes it over all risks insured in the same class dividing the cost of a threat among a significant number of participants who are directly or indirectly exposed to the same danger in order to compensate some insured, who are actually victimized or genuinely harmed by it. An engineering insurance product, for instance, will issue a policy in exchange for payment of a premium, in which the insurance companies agree to compensate the insured for an event or damage of engineering loss from contractors all risks, but only up to the amount mentioned in the policy and only if the loss happens within the period for which the policy is effective. In this approach, life insurance really provides a form of security as well as an investment, as a predetermined sum is either repaid to the insured at the moment of death or at the end of insurable period. This arrangement is considered to be of maximum level of good faith and insurable interest. The reinsurance companies on other hand are responsible for compensating the damage when life/non-life companies bear the risk or honor claim to the insured.

Insurance and reinsurance companies, in this context, is a system for minimizing financial losses by transferring risk of loss from one institution to another. In other words, insurance is the best means for security to human life and resources from various risks. Insurance companies and reinsurance companies are among the most important financial institutions and intermediaries. Only when a competitive insurance service is delivered in every sector of the nation, the nation's development remains integrated and efficient. Insurance companies play a prominent part in the framework of every economy since they provide certainty to manufacturing and production, business, and capital through the investment of premium resources. Insurance company charges a certain amount

called premium in return of assuring the insured for indemnity if the stated risk caused economic losses within the policy period. Insurance company collects fund in the form of premium and invests in different sectors for maximized return. Once earned, the premium is regarded as the income of the insurance industry which is on cash basis i.e., policy not issued on advance but only when premium is received.

The growth and development of an insurance industry is based on the large number of groups of various individuals, corporate businesses and financial organization who are policy holders of the company obtained directly by the representatives or through agents. The habit of saving, tendency of risk mitigation and mentality for securitization of individual habit plays vital role for insurance sector contribution through policyholders. The large number of policyholders leads to the large amount of premium collection for the minimization of occurrence of various risk and uncertainties. Insurance companies are considered as an important part of an institutional investment of any country as they invest in fixed deposits, corporate securities as well as other collective investment schemes and in return, they produce sufficient income to meet their obligations. Insurance companies perform three distinct jobs namely:

- i. Diversification of loss compensation
- ii. Risk management and
- iii. Resource mobilization

Currently, 14 life and 14 non-life companies as well as 2 reinsurance companies are operating post-merger (in case of life and non-life insurance companies). The capital requirement for life insurance companies is 5 billion Nepalese rupees and non-life insurance companies is 2.5 billion Nepalese rupees which has been mandatorily increased for maintaining capital adequacy in insurance sector so as to have stabilized healthy and standard competition in insurance sector.

The insurance industry is a significant and important element of the macro economy, and it has emerged as a powerful institutional player in the financial market, influencing the economy's health through its multidimensional role in saving and capital markets. As per the latest published data of the Nepal Insurance Authority for F/Y 2022/23, the gross premium of overall insurance market is 182.91 billion Nepalese rupees, individually 142.57 billion Nepalese rupees contributing from life insurance companies and 40.34 billion Nepalese rupees from non-life insurance companies which is 3.40% of the Gross Domestic Product (GDP). The contribution to the market economy from life insurance sector is 2.65 %, whereas non-life insurance sector is 0.75 %. It acts as a mobilizer of savings, a financial intermediary, a promoter of investment activities, a stabilizer of financial markets and a risk manager. Insurance companies generally function on core insurance element mainly concentrated on collecting premiums or funds and honoring claim and managing the available funds through various diversified investments sectors to earn additional revenues in the form of interest, dividends and realized capital gains.



Insurance manages the risk of uncertainty in an efficient manner and plays a significant role in mobilizing domestic savings, turning capital into productive investments, by managing loss and maintain financial stability. The non-life insurance, hence plays a crucial role in promoting the trade and commerce activities which contributes to the sustainable growth of an economy. The principle of indemnity in insurance mainly focuses on compensating the insured for the loss that occurs.

To oversee the investment of funds within the Nepalese insurance sector, the Nepal Insurance Authority, the regulatory body for insurance in Nepal, has introduced specific guidelines. These guidelines were issued on the 20th of Mangshir, 2079, with the aim of setting limits on investment amounts and promoting a healthy competitive environment in the market. The liquidity and market interest rates fluctuate in response to the supply and demand of funds within the market. The new guidelines represent a significant shift as they have transitioned from a fixed percentage of total investment to the previous method based on the technical reserves of individual companies. This shift has resulted in significant changes in investment practices compared to the previous directive, which was issued on B.S. 2075.11.19.

Under the new guidelines, the maximum limit for 'B' class fixed deposits is set at ten percent of the total investment, a change from the previous maximum of twenty percent based on technical reserves. Similarly, for 'C' class fixed deposits, the maximum limit is set at five percent of the total investment, down from the previous maximum of ten percent based on technical reserves. These changes have bolstered the security of investment positions to some extent and have promoted healthy banking practices within the market. As a result, insurance and reinsurance companies have diligently followed the directives set by the Regulatory Authority.

An insurance or reinsurance company can maximize its wealth and fund collection by focusing on the maximization of returns on its investments. Therefore, they must invest their funds where they can achieve maximum profits. The insurer must earn at least the assumed rate of interest; otherwise, they will face losses. Investments should be made in securities that yield the highest returns while adhering to the principle of safety. By earning higher interest, insurers can reduce their future premiums and, as a result, expand their business. It is well understood that both safety and profitability are crucial factors in insurer investments. This saying is of paramount importance to insurers, and they should always exercise caution not to concentrate their investments in a single sector.

To minimize risks, insurers must diversify their investments across different sectors. According to the latest published data from the Nepal Insurance Authority for the fiscal year 2022/23, the gross investment in the life insurance sector amounted to 628.96 billion Nepalese rupees. Of this total, 569.16 billion Nepalese rupees came from life insurance companies, and 59.79 billion Nepalese rupees originated from the non-life insurance sector. Diversification of such a substantial investment helps to mitigate losses, following the law of averages. This strategy provides maximum security while maintaining high

yields and improved liquidity, provided that diversification takes into account all market risks and factors.

In conclusion, it becomes evident that linking investment earnings to firm-specific factors, such as organizational form and size, can empower policyholders and shareholders to make more informed decisions regarding insurance and investments. Ideally, a portfolio manager should increase the systematic risk of the portfolio in anticipation of an upturn in the market and decrease the beta before a downturn. Investment is essential for making any business profitable, regardless of its nature. It also stands to reason that current profitability is related to future investment, and current investment is related to future profitability. The ultimate outcome of a well-functioning insurance market should involve improved risk pricing, enhanced efficiency in the allocation of capital and economic activities, and increased productivity. Additionally, specific ratios used to analyze insurers include the combined and operating ratios, along with their components, underwriting leverage, investment yield, and investment return. Insurers and reinsurers should establish investment portfolios using a robust optimization framework and diversify their investments into higher income-generating strategies, taking into account firm-specific constraints to enhance overall efficiency and generate returns. Globally, most institutional investors, such as insurance companies, invest the funds they receive across various sectors to generate returns.

# Green Insurance and SDG: Nepalese Perspective and Possibilities



 Preeti Deo

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## Background

Sustainability and green insurance is the new trend to keep an eye on in the insurance industry. Sustainability is an increasingly important issue for many people, especially in the business world. It is undeniable that the topic of sustainability has an impact on everyone and every industry across the world in all aspects and at every level. The insurance sector is no different as it shows an increasing interest in several of the topics covered by sustainability. The green economy refers to an economic system that focuses on sustainability, environmental protection, and social well-being. It emphasizes the responsible use of natural resources, the reduction of greenhouse gas emissions, and the promotion of clean and renewable technologies. The green economy aims to balance economic growth with environmental stewardship.

Insurance plays a role in the green economy by providing coverage for risks associated with environmental protection, renewable energy, and sustainable practices such as Renewable Energy Insurance (associated with SDG 7), Environmental Liability Insurance (associated with SDG 12), Climate Risk Insurance (associated with SDG 13, 14 and 15) and Sustainable Business Practices (associated with SDG 12).

Sustainable Development Goals (SDGs) are a set of 17 global goals (which include 169 targets) established by the United Nations in 2015, with a target to be achieved by 2030. The goals cover areas such as poverty, hunger, health, education, gender equality, clean water, affordable and clean energy, decent work, industry and innovation, reduced inequalities, sustainable cities, climate action, life below water, life on land, peace and justice, and partnerships.

Achieving the Sustainable Development Goals (SDGs) requires the cooperation of governments, private sector, civil society and citizens. The UN in Nepal works with these key institutions alike to make sure that Nepal's commitments to the SDGs is translated into practice. The UN in Nepal has partnered with the Government to nationalize the SDG targets, implement the SDGs, mobilize resources, and monitor the progress towards achieving the SDGs by 2030.

## Existing Scenario

In terms of insurance, the connection with SDGs lies in the fact that insurance can play a crucial role in supporting the achievement of these goals. Insurance mechanisms

can provide financial protection and risk management solutions that help individuals, communities, and businesses recover from unexpected setbacks, disasters, and crises. By offering economic stability, insurance contributes to poverty reduction, resilience building and overall progress towards the SDGs.

For instance, insurance products related to health can ensure access to healthcare services, promoting good health and well-being (SDG 3). Agricultural insurance can assist farmers in mitigating the risks of crop failure due to adverse weather conditions, contributing to zero hunger (SDG 2). Climate risk insurance can support climate action (SDG 13) by helping communities recover from climate-related disasters. Microinsurance and other innovative insurance solutions can empower marginalized populations and reduce inequalities (SDG 10).

### **Green Finance Landscape in Nepal: National Targets and Priorities**

- Long Term Vision where the country's Fifteenth Plan (2019-2024) has set the vision of "Prosperous Nepal, Happy Nepali" and milestone targets for 25 years' development pathway to become a middle-income country by 2030 and a developed country by 2043.
- Ambitious climate targets to ensure low-carbon climate-resilient society in COP26.
- Advancing Green Resilient and Inclusive Development (GRID) Transitions
- Promote and leverage sustainable financing through green products and instruments like green loans, green insurance and bonds, carbon taxes, etc.
- Nepal Insurance Authority has issued Agriculture, Livestock and Herbs Insurance Directive, 2022, according to which it is mandatory for every insurer to conduct at least 5 % of their total business under this category.
- For the same purpose, Nepal Government has also been providing 80% subsidy on premium of such type of insurance.

### **Major Issues and Challenges**

- Green Economy and SDGs as Emerging Topics: The concepts of the green economy and Sustainable Development Goals (SDGs) are relatively new and represent paradigm shifts in the global approach to development and sustainability. The challenge lies in understanding and effectively addressing these emerging topics within the context of insurance.
- Framework for Green Insurance not yet developed: Green insurance involves designing products that account for environmental and social considerations, promoting sustainability, and mitigating related risks. The absence of a clear framework can lead to inconsistencies in product offerings, coverage, and risk

assessment.

- Unavailability of experts related to SDG and Green Economy in the insurance sector: Insurers may struggle to find professionals with a deep understanding of sustainability issues, environmental risks, and the degrees of SDGs. Bridging this knowledge gap is essential for creating relevant and impactful insurance solutions that address the unique challenges posed by the green economy and sustainable development.
- Adaptability spans product development, risk assessment methodologies, and business strategies. Insurance companies must be prepared to quickly respond to emerging sustainability risks, regulatory changes, and shifts in market demand. This flexibility is crucial to ensure that insurance offerings remain relevant and effective in supporting the objectives of the green economy and SDGs.
- Complexity of Risks: Intersection of environmental, social, and economic risks can create complex challenges for insurers in terms of accurately quantifying and pricing risks.
- Regulatory and Legal Frameworks: Adapting regulations to accommodate new types of insurance products, such as those addressing environmental and social risks, can be a challenge.
- Long-Term Nature of SDGs: Achieving the SDGs requires long-term planning and commitment as such traditional insurance models might struggle to provide coverage and support over such extended timeframes, as they are more accustomed to shorter-term risk assessments.

### **Why go for sustainable and green insurance uptake?**

- Higher rates of morbidity and mortality due to a climate-related rise in air pollution, leading to higher life and health insurance claims.
- Transition to low-carbon economy reduces demand for products of an important customer segment, leading to shrinking premium and potential reputational loss.
- A natural catastrophe occurs simultaneously to falling market values of investment and increasing reinsurance prices.
- Business interruption, unexpected regulatory changes, damage to infrastructure as a consequence of natural catastrophe lead to service issues and expense increase.
- Due to lack of ESG know-how and awareness, customer or partner relationships with critical exposures are not identified or regulatory rules not complied with. Rating agencies may punish the company with a poor rating, which in turn leads to decreased customer and investor demand.

- The company misses aligning its products to changing environment and customer needs (i.e., lack of product development for new forms of work and lifestyles).

## **Transformational Strategies**

- Develop Environmental and Social Risk Management (ESRM) Guidelines for insurance companies.
- Further incentives to continue Agriculture, Livestock and Herbs insurance.
- Concession and easy approval procedure for insurance businesses pursuing SDGs and green economy.
- Green Insurance Products: Developing and offering insurance products tailored to green initiatives, such as renewable energy projects, energy-efficient buildings, and sustainable agriculture. These products can cover risks specific to these sectors and incentivize environmentally friendly practices.
- Sustainable Investment: Investing insurance company funds in green and sustainable projects, such as renewable energy infrastructure, green bonds, and environmentally responsible businesses. This aligns investment portfolios with sustainability goals while potentially generating attractive financial returns.
- Carbon Offsetting Insurance: Offering insurance coverage that assists businesses in offsetting their carbon emissions through verified carbon offset projects. This can help companies achieve carbon neutrality and demonstrate their commitment to environmental responsibility.
- Energy Efficiency Incentives: Partnering with businesses to provide insurance incentives for energy efficiency improvements. Companies that implement energy-saving measures could receive reduced insurance premiums as a reward.
- Green Building Certification Support: Collaborating with organizations that provide green building certifications (LEED, BREEAM, etc.) to offer insurance solutions that support these certifications and provide added assurance to building owners and developers.
- Partnerships for Sustainability: Collaborating with environmental organizations, green technology companies, and government bodies to jointly promote and support sustainable initiatives through insurance offerings.

## **Possible packages for Green Insurance**

We have seen meaningful movements from international insurers on this front. Sustainable/green insurance could be designed and developed into a wide-range of products. Some examples of sustainable/green insurance products are provided below:

Green insurance incentives for motor vehicles

- Fossil fuels deplete our resources and contribute to pollution—and many insurers offer discounts for vehicles that don't gas guzzle.
- Alternative fuel premium discounts, which apply if your car uses an alternative energy source such as biodiesel, electricity, natural gas, hydrogen or ethanol.
- Pay as You Drive programs, which require the installation of a device to track the miles driven in your car. The program offers policy discounts to vehicle owners who, according to their sensor, drive fewer miles than the average—thus saving consumers money while reducing accidents, congestion and air pollution.
- Low mileage discount: Based on how much they drive, this kind of policy offers auto insurance to drivers. Usage-based insurance monitors driving behavior using GPS or mobile phone technologies, as well as through plugged-in devices in car ports. Customers can receive lower rates while lowering emissions because fewer kilometers driven on the road indicates a decreased likelihood of an accident.
- Fuel-efficient discount: Premium discount or special insurance package could be designed and offered to customers using electric or hybrid vehicles.

### **Green insurance for homes**

Insurers are helping to promote sustainable building practices by offering eco-friendly policies to homeowners, which include options such as:

- Premium discounts for Energy efficient and designed in vision with Environmental protection.
- Eco-friendly replacement materials endorsements, which are offered on some standard homeowner policies. After a loss, these allow the insured to replace or rebuild with more sustainable materials, practices and products.
- Insurers provide homeowners with insurance discounts or add-ons that help them save money and encourage them to construct with eco-friendly materials and consume less energy.
- Property loss mitigation discount: Insurers may consider offering premium credits to homeowners who use mitigation devices or materials or construction techniques which can reduce loss from catastrophes.
- Green building insurance: For commercial line, this product could encourage property developers to build sustainable and green buildings which may involve design, specification, and materials to preserve the environment and at the same time protect loss from climate risk.
- Broad coverage for alternative energy sources. For homeowners who generate their own geothermal, solar or wind power and sell any surplus energy back to the local power grid, there are now policies that cover both the extra expense of

temporarily buying electricity from another source and for the income lost during a power outage (as long as the outage is caused by a covered peril).

## **Green insurance for businesses**

There are many green commercial property insurance policies and endorsements directed at specific segments of the business community such as manufacturers. Examples of these include policies that:

- Cover installing “green” building systems and materials to replace the standard ones, after a loss. These eco-friendly replacements would include energy efficient electrical equipment and interior lighting, water conserving plumbing and nontoxic, low odor paints and carpeting.
- Allow “green certified” rebuilding in the event of a total loss. In addition to the building itself, this coverage may pay for engineering inspections of heating, ventilation, air-conditioning systems, building recertification fees, replacement of vegetative or plant covered roofs and debris recycling and loss of income and costs incurred when alternative energy generating equipment is damaged.

## **Green insurance for renewable energy insurance:**

Renewable energy sources have a significant advantage in the fight against climate change, but they are also very expensive and fraught with risks. In order to support their growth and reduce their risks, insurers provide renewable energy insurance policies to technical companies and people. For instance, throughout the project development stage, insurers may cover engineering and construction risks. Others might also provide assistance with revenue loss and business interruption support.

## **Benefits to the first mover in the market**

Sustainability is here to stay and there are advantages to embracing sustainability trends quickly, including but not limited to:

Becoming a leader in this new field.

Building a sustainable/green brand name which helps in terms of reputation and also attract customers sharing the same value.

Increasing market shares by expanding to new sectors such as EVs, green building insurance and green projects insurance.

Having the ability to offer new/niche products and become a leader in such new or niche markets.

Operating the business in the new direction that is in line with the regulator's plan — opening up the opportunity to work alongside the regulator.



## Conclusion

Sustainable development is a key priority for both industrialized and developing countries, and the green features of the future are now a serious issue. Despite of all the challenges and existing scenario the insurers who will take advantage of these new opportunities will able to capture a new and larger customer base in the market, and a crucial lesson to be learned is that insurers should always seek out new trends that can help differentiate them from their competitors. Thus, to promote and support sustainable and green insurance in Nepal following way forwards can be adopted by the insurance sector:

- Development of guidelines related to Green Insurance
- Development of SDG fulfilling frameworks for insurance activities
- Set eligibility criteria for household/property insurance (green building insurance) following norms of green economy.
- Special concession/rebate or more coverage for houses/buildings built with emphasis on green economy.
- Special concession/rebate in insurance premium for environment friendly vehicles.
- Renewable energy insurance
- Restricting insurance facility for vehicles which do not follow ESG principles, etc.

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# Mutual Fund Flows and Investor Returns: A Case of Nepal



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## Introduction

Mutual funds provide investors with instant diversification, which means that they can own a basket of stocks or bonds with a single investment. This can help to reduce risk, as the performance of one investment is unlikely to have a significant impact on the overall performance of the fund. Mutual funds are managed by experienced professionals who have the expertise and resources to research and select investments. This can be a valuable advantage for investors who do not have the time or expertise to manage their own portfolios. Mutual funds are firms that manage pools of other people's money. Individuals buy shares of mutual funds, and the fund invest the money in certain specified types of assets, such as common stocks, mortgages, bonds, debentures and other types of marketable securities, and, in some cases, real assets. In other words, mutual fund is basically a company that pools the money from a group of investors to buy financial securities, building a less risky portfolio than an individual investor would do. Increasing number of mutual funds in the developed financial markets indicate investor's preference for this mode of investment. The exact composition of the portfolio depends on the type of fund and the investment objective of the fund. Recent growth of mutual funds has been pretty robust and has led to creation of various types of mutual funds. Broadly, mutual funds can be categorized as, unit investment trust, open-ended and close ended funds.

If the fund's investments perform well, the investor will typically see higher returns. Conversely, if the fund performs poorly, the investor's returns will be lower. Past performance is not a guarantee of future results, so investors should consider the fund's historical performance as just one of many factors when making investment decisions. Mutual funds typically charge fees and expenses, including management fees and operating expenses. These fees reduce the investor's overall return. It's essential for investors to be aware of the fund's expense ratio and other fees and consider how they will impact their returns over time. Lower-cost index funds, for example, tend to have lower fees compared to actively managed funds. Mutual funds can have different investment strategies, such as growth, value, income, or a combination of these. The fund's strategy can influence its performance and, consequently, the investor's returns. Investors should align the fund's strategy with their own financial goals and risk tolerance. To maximize the potential positive impact of a mutual fund on investor returns, it's crucial to conduct

thorough research, understand the fund's strategy and fees, diversify investments, align the investment with your financial goals, and maintain a long-term perspective.

The difficulty that general investors experience in making and managing their own portfolio investment in securities had given rise to mutual funds. The difficulties faced by the investors include the need of conducting various analysis on securities as well as monitoring the market conditions which can be very time consuming. Professional management, diversification, simplicity, flexibility and controlled liquidity are the major benefits of mutual funds (Kothari & Mindargi, 2013). It is essentially designed to diversify the risk of all small investors who lack enough capital to achieve diversification in their portfolio. The primary goal of investing in mutual funds is to earn good return with comparatively low risk (Najafi et al., 2013). Mutual funds can make money in two ways: a security can pay dividends or interest to the fund or a security can rise in value. Funds also lose money when the value of the securities held drop in value. Mutual funds also charge small amount for their services and for covering cost associated with trading securities. However, these charges are usually smaller than those that individual investors would be charged if they tried to build on their similar portfolios of similar securities. This is because of the economies of scales in transactions costs (Saha & Dey, 2011).

Portfolio measurement methods such as Sharpe Index, Treynor Ratio, Jensen Index, and Sortino Ratio can be used to measure the performance of equity mutual funds. Of all measuring instruments, Shape index is the most commonly used and has also become the industry standard. Moreover, Farid & Wahba (2022) investigated the factors affecting the performance of mutual fund in Egypt. The study showed that Log NAV (log fund size) has a significant negative impact on mutual fund performance. Similarly, Ramesh & Dhume (2014) used the cross-sectional multiple regression approach to analyze the impact of fund attributes such as fund size, fund flow, expense ratio, turnover rate and fund age on the performance of the mutual funds. The results showed that the fund size and fund flow are inversely related with the returns earned in the fund. An increase in the fund flows erodes the performance of mutual funds. Likewise, McMahon and Stanger (1995) examined the relationship between mutual fund performance and age of fund through statistical analysis. The study found no significant relationship between fund age and return. Further, Purwanto (2016) analyzed the impact of age and size on the performance of Indonesian mutual fund. The study found that both age and size have significant positive impact on the performance of Indonesian mutual fund.

The above discussion shows that empirical evidences vary greatly across the studies about the factors affecting the mutual fund flows and investor return. Though there are above mentioned empirical evidences in the context of other countries and in Nepal, no such findings using more recent data exist in the context of Nepal. Therefore, in order to support one view or the other, this study has been conducted.

The main purpose of the study is to analyze the factors affecting the mutual fund flows and investor return: A case of Nepal. Specifically, it examines the relationship of liquidity,

age, assets, expenses, turnover and lagged NAV with Sharpe ratio, Treynor ratio, Jensen alpha and NAV of Nepalese mutual funds.

## Methodological aspects

The study is based on the secondary data which were gathered for four mutual funds over the period of 14/04/ 2019 to 14/04/ 2023. In this study, four mutual funds were taken as a sample of the study. The secondary data were collected from the monthly reports of selected mutual fund companies. This study has employed correlational research design. Table 1 shows the list of mutual funds selected for the study along with the study period and number of observations.

**Table 1**

List of sample mutual fund companies selected for the study along with the study period and number of observations

S. N	Name of the mutual fund companies	Study period	Observations
1	Nabil Equity Fund	14/04/2019 to 14/04/2023	48
2	Sanima Equity Fund	14/04/2019 to 14/04/2023	48
3	Laxmi Equity Fund	14/04/2019 to 14/04/2023	48
4	NIBL-Pragati Fund	14/04/2019 to 14/04/2023	48
<b>Total Number of observations</b>			<b>192</b>

Thus, the study is based on 192 observations.

## Analysis and results

### Correlation analysis

Pearson correlation coefficient are computed and the result are presented in Table 2.

**Table 2**

Pearson's correlation coefficient matrix

Variables	AST	TOR	LIQ	AGE	EXP	)	Nav	TR	SR	
AST	1									
TOR	0.021	1								
LIQ	0.051	0.041	1							
AGE	0.012	-0.401**	-0.081	1						

Variables	AST	TOR	LIQ	AGE	EXP	)	Nav	TR	SR	
EXP	-0.054 0.542**		0.091	-0.301**	1					
)	0.751**	-0.083	-0.023	0.162*	-0.151*	1				
Nav	0.762**	-0.043	-0.031	0.111	-0.162*	0.941**	1			
TR	0.031	0.201**	-0.041	0.321**	-0.011	-0.021	0.182**	1		
SR	0.021	0.221**	0.081	-0.261**	-0.042	-0.082	0.151*	0.801**	1	
	0.022	0.242**	0.041	-0.371**	0.021	-0.153*	0.131	0.823**	0.772**	1

Where,

AST = Total monthly asset of the mutual fund in billion.

LIQ = Liquidity as measured by the fund's total cash on quarterly basis.

AGE = Age as measured by number of months the fund is operational.

EXP = Expense ratio as measured by mutual fund's monthly operating expenses (including management fees, distribution fees, and other expenses) as a percentage of the fund's average net assets.

TOR = Turnover ratio reflects the total trading activity undertaken by the fund during the operating months.

NAV = Net asset value of the mutual fund at time t.

= Mutual fund Sharpe ratio lagged one holding period.

SR = Sharpe Ratio as measured by the difference between average portfolio return and risk-free return divided by the portfolio standard deviation.

TR = Treynor Ratio, measured as excess return over the risk-free rate per unit of systematic risk

= Jensen Alpha is measured by subtraction of equilibrium average return from average portfolio return. +ve  $\alpha$  indicates selection skills of manager of the fund.

Note: The asterisk signs (\*\*) and (\*) indicate that the results are significant at one percent and five percent levels respectively.

Table 2 shows that there is a positive relationship between NAV and total asset. It indicates that increase in total assets leads to increase in return measured by NAV. Similarly, there is a positive relationship between NAV and age of the mutual fund. It means that increase in age of mutual fund leads to increase in return measured by NAV. In addition, there is a positive relationship between NAV and lagged NAV. It indicates that increase in lagged

NAV leads to increase in return measured by NAV. However, there is a negative relationship between NAV and liquidity. It means that increase in liquidity leads to decrease in return in terms of NAV. Similarly, there is a negative relationship between NAV and expenses, which means that increase in expenses leads to decrease in return measured by NAV. Furthermore, there is also a negative relationship between turnover and NAV which means that increase in turnover leads to decrease in return measured by NAV.

Similarly, the result also shows that there is a positive relationship between Treynor ratio and total asset. It indicates that increase in total assets leads to increase in return measured by Treynor ratio. Similarly, there is a positive relationship between Treynor ratio and turnover of the mutual fund. It means that increase in turnover of mutual fund leads to increase in return measured by Treynor ratio. However, there is a negative relationship between Treynor ratio and Liquidity. It means that increase in liquidity leads to decrease in return in terms of Treynor ratio. Similarly, there is a negative relationship between Treynor ratio and expenses. It means that increase in expenses leads to decrease in return measured by Treynor ratio. Furthermore, there is also a negative relationship between age and Treynor ratio. It means that increase in age leads to decrease in return measured by Treynor ratio. In addition, there is a negative relationship between Treynor ratio and lagged NAV ratio. It indicates that increase in lagged NAV ratio leads to increase in return measured by Treynor ratio.

Similarly, the result also shows that there is a positive relationship between Sharpe ratio and total assets. It indicates that increase in total assets leads to increase in return measured by Sharpe ratio. Similarly, there is a positive relationship between Sharpe ratio and turnover of the mutual fund. It means that increase in turnover of mutual fund leads to increase in return measured by Sharpe ratio. In addition, there is a positive relationship between Sharpe ratio and liquidity. It indicates that increase in liquidity leads to increase in return measured by Sharpe ratio. However, there is a negative relationship between Sharpe ratio and lagged NAV. It means that increase in lagged NAV leads to decrease in return in terms of Sharpe ratio. Similarly, there is a negative relationship between Sharpe ratio and expenses. It means that increase in expenses leads to decrease in return measured by Sharpe ratio. Furthermore, there is also a negative relationship between age and Sharpe ratio. It means that increase in age leads to decrease in return measured by Sharpe ratio.

The result also shows that there is a positive relationship between Jensen Alpha and total asset. It indicates that increase in total assets leads to increase in return measured by Jensen Alpha. Similarly, there is a positive relationship between Jensen Alpha and turnover of the mutual fund. It means that increase in turnover of mutual fund leads to increase in return measured by Jensen Alpha. In addition, there is a positive relationship between Jensen Alpha and liquidity. It indicates that increase in liquidity leads to increase in return measured by Jensen Alpha. Furthermore, there is also a positive relationship between expenses and Jensen Alpha. It means that increase in expenses leads to increase

in return measured by Jensen Alpha. However, there is a negative relationship between Jensen Alpha and lagged NAV. It means that increase in lagged NAV leads to decrease in return in terms of Jensen Alpha. Similarly, there is a negative relationship between Jensen Alpha and lagged NAV, which means that increase in lagged NAV leads to decrease in return measured by Jensen Alpha.

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# Money Laundering: Perspective from the Insurance Industry



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Over the decades, money laundering has been an emerging issue for the various sectors, including the insurance industry. Money laundering is the process of concealing the origins of illegally obtained money, typically by passing it through a complex sequence of commercial transactions. It is generally used to legitimate the ill-gotten gains and avoid detection by any law enforcement agencies. Money laundering methods also vary depending on the parties involved, in some cases, simple methods are suitable, in some instances, complicated schemes are used (Cristea et.al., 2012). The insurance industry handles large sums of money on a regular basis. This makes it difficult to detect suspicious activity, as large financial movements can be easily disguised as legitimate insurance transactions. These money laundering activities can make countries less stable that in turn, weaken law and order, governance, regulatory effectiveness, foreign investments, and international capital flows. In fact, International Monetary Fund has estimated the money laundering to be in between 2% and 5% of the world's GDP. The insurance industry offers a wide range of complex financial products, such as life insurance, annuities, and investment-linked policies. These products can be used to launder money in a variety of ways, such as by making large premium payments or borrowing against policies.

Insurance is a business based on financial risk management and transfers risks from one person or entity to another entity (Acharya, 2020). Insurance offers financial protection to the individuals and companies against various kinds of losses and damages (Rudden, 2023). As per Swiss Re Institute's latest world insurance Sigma Report (Sigma4/2022-World Insurance), global insurance premiums are supposed to exceed USD 7 trillion for the year 2022. With these high-volume transactions and size of the industry, the insurance industry seems to be potentially vulnerable to money laundering. Further, the easy access and diversity of insurance products and structure of the business too had made the insurance industry more vulnerable and prone to money laundering. Funa (2016) explained that the beneficiary of an insurance product is often different from the policyholder, it becomes difficult to determine when and for whom it is necessary to perform customer due diligence i.e., either for policyholder only or, also for the beneficiary?

According to Financial Crimes Enforcement Network, life insurance and annuity products in the insurance industry possess the most vulnerable and significant risks for money laundering and terrorist financing, because such products allow a customer to place large amounts of funds directly into the financial system and seamlessly transfer such funds to



disguise the true origin. It also added, "Permanent life insurance policies that have cash surrender values are inviting money-laundering vehicles because such cash value can be redeemed by a money launderer or can be used for further investment – For example, by taking loan against such cash value."

Money laundering using life insurance products was first reported in the New York Times on December 6, 2002. An investigation was conducted by US Custom Service where it was found that \$80 million of drug money was used to purchase more than 200 life insurance policies in the Isle of man and other locations, with cartel members and their family members as the beneficiaries. Later on, these policies were subsequently cashed out despite of the penalties. Hence, policy surrendering, even with a surrender penalty is also a method prone to insurance money laundering.

Likewise, single premium policies and policy loans are also methods used for insurance money laundering. In single premium policies, money launderers can easily dump large chunks of funds through a single transaction. Additionally, once a substantial amount of funds is paid, policy loans schemes allows money launderers to take out loans in their life insurance policies. These policies use the cash amount in the account as collateral and the loan and interest will then be deducted from the benefits received at the time of death or policy expiring period rather than needing to be repaid.

Another widely used method by money launderers are cooling off period where the client can cancel the policy and still receive a full repayment of premium paid. During a cooling off period, money launderers will purposefully overpay premiums that forces insurers to directly reimburse them that later seems like a legitimate source of funds returned due to over payment of premiums. Those reimbursement of overpayments with instruction to be paid to a third party are more prone to be the method of money laundering. Likewise, buying insurance policies with lots of small regular premiums to avoid undue attention is another method used by money launderers. Usually, such transactions also get escaped as financial monitoring is usually of interests to a large sum of money (Lieronov et al., 2020).

Although non-life insurance (general insurance) sector is considered less risky than life insurance business for being prone to money laundering, there are two tiers of general insurance fraud- one is property itself as the result of illicit earning and other is purchasing general insurance policies like property and casualty, machinery breakdown, etc. fraudulently to launder money further. Acharya (2012) assessed that internationally organized criminal group makes through crash for cash and catch accident for the sake of accident and claim insurance. They abuse vehicle, marine, ship, construction equipment, etc. that they can generate money through the crime. Hence, insurance of movable or immovable assets for illegal funds and intentionally damaging to these assets and obtaining compensation under the policy is widely used method by money launderers.

Another mode used by money launderers is using the assignment of claims. Money launderer arrange with groups of legitimate people, for example: business owners

to assign any legitimate claims on their policies to be paid to money launderer. The launderer promises to pay these businesses in money or equivalent, a percentage of any claim payments paid to the client above and beyond the face value of claim payments. Further, the money earned from tax evasion by business owners are also been widely used for the purchase of different insurance products and integrate those funds into a legitimate source.

Additionally, using of fictitious insurance of financial risks is another method used by money launders. In this case, fraudsters easily forge insurance cases for financial risks, for example, if the receipt of funds under supply contract was insured and such an insured event occurs within a very short period of time after signing the contract ((Lieonov et al., 2020).

The negative economic effects of money laundering are difficult to quantify just as the extent of money laundering itself is difficult to estimate (Kurten & Kusmartsev, 2012). According to PwC's Global Economic Crime Survey 2022, around two-thirds of insurance companies were subject to some form of financial crime in 2021. The risk of money laundering through insurance transactions is underestimated and this is evidenced by low number of suspicious transactions from non-banking financial institutions and large number of vulnerabilities in insurance to build schemes to legalize the illegally earned income. However, it cannot be denied that global efforts have been made, and laws and regulations have been enacted and enforced time and again, to get a better grip on money laundering.

Insurance companies like their counterparts in banking industry, are subject to strict rules and regulations around preventing fraud and money laundering. Hence, insurance firms must include customer due diligence (CDD) strictly for their anti-money laundering programs. Customer due diligence ensures the proper identification, verification of customers, their beneficial owners and customers screening. Insurance companies must take appropriate measures to identify their real customers and individuals who intend to act on behalf of their client. At the same time, it is also required to establish the source of income involved in the business relationship.

Further, while doing customer screening, if any deviation is found between their provided information and their background checks, it shall be immediately reported to concerned authority for necessary compliance. Also, insurance industry requires cross checking whether their clients appear on sanction lists and if they appear, insurance companies must take steps to block transactions or freeze assets and report to the relevant authorities. Moreover, there should not be any tipping off from insurance companies and its employees based on their personal, professional relationship.

Additionally, customer screening by insurance companies must be ongoing and not only while accepting the business relationship for the first instance. Along with this, customer classifications, and ongoing transaction monitoring, measures to prevent

insurance products from being used for illegal and criminal purposes should be used by the insurance companies. Further, insurance companies require performing enhance due diligence for high-risk customers such as politically exposed persons, professionals, family of politically exposed person. If any unusual transactions, payment methods, excessive transactions, inconsistent transaction with customer's needs are eyed out, it should be considered as red flag indicators and reporting should be done to remain in compliance with anti-money laundering rules and regulations.

To conclude, if there are no sufficient regulatory requirements and no vigilance is shown by insurance companies, money launderers will abuse insurance products and their infiltration in this sector destabilizes the financial system. There should be mutual understanding between insurance companies, agents, insurance brokers to detect, prevent, monitor and report the activities of money laundering. In addition, anti-money laundering programs with smart automation technologies should be used in insurance companies to enhance the accuracy of monitoring and screening processes, reducing human error and ultimately avoiding costly compliance penalties. Moreover, the regulatory bodies and insurance companies can provide the needed training for the staffs on how to identify and report suspicious activity. By taking these steps, insurance companies can help to protect themselves from being used for money laundering and other financial crimes.

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# Life Insurance: Demand and Determinants in Nepal

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## 1. Introduction

Insurance market activity may contribute to economic growth, both as financial intermediary and provider of risk transfer and indemnification, by allowing different risks to be managed more efficiently and by mobilizing domestic savings. Life insurance is considered to be a form of saving, competing with other forms of saving (like bank deposits, securities, and other contractual savings) in the market. Companies use the penetration and density figures to determine how important the insurance market is to a country's economy and how the amount spent on insurance compares with the amount spent in other countries. Understanding the determinants of demand for life insurance enables insurers to design products and pricing strategies that align with customers' needs and preferences. Policymakers can use this knowledge to develop regulations and incentives that promote wider access to life insurance and improve financial protection for individuals and families. Life insurance plays a crucial role in providing financial protection and peace of mind to individuals and their families. It serves as a safeguard against unforeseen circumstances and helps mitigate the financial risks associated with loss of life. Understanding the factors that influence the demand for life insurance is essential for insurance providers, policymakers, and individuals seeking adequate coverage (Weedige et al., 2019).

The determinants of demand for life insurance encompass a wide range of economic, social, and demographic factors that influence individuals' decisions to purchase and maintain life insurance policies. These determinants shape the demand for life insurance products and contribute to the overall dynamics of the insurance industry. Higher income individuals and families are more likely to purchase life insurance because they have more to protect and can afford the premiums. People with stable financial situations may also be more inclined to invest in life insurance. The presence of dependents, such as a spouse, children, or aging parents, often leads individuals to purchase life insurance. The goal is to provide financial support to loved ones in case of the policyholder's premature death. Generally, younger individuals may not feel an immediate need for life insurance, especially if they have no dependents. However, as people age, their need for life insurance may increase, particularly if they start a family or accumulate financial obligations. Married individuals, especially those with children, tend to have a higher demand for life insurance compared to single individuals. In a marriage, the financial responsibilities and

potential loss of income are shared. Individuals in high-risk occupations or professions may have a greater demand for life insurance. Jobs that involve physical danger or have higher mortality rates may lead to higher insurance premiums. Health status plays a crucial role in life insurance demand. People with pre-existing health conditions may have a higher demand for life insurance due to increased health risks. However, their premiums may also be higher. An individual's financial goals and objectives, such as wealth accumulation, retirement planning, or estate planning, can influence their decision to purchase life insurance. Certain types of life insurance, like whole life or universal life, can serve as investment vehicles. It's important to note that individual preferences and circumstances can vary widely, and the determinants mentioned above can interact in complex ways. Life insurance companies use actuarial tables and underwriting criteria to assess individual risk profiles and determine appropriate premium rates. As a result, the demand for life insurance is highly personalized and can be influenced by a combination of these determinants.

One crucial determinant of demand for life insurance is income. As income levels rise, individuals often have a greater capacity to pay for insurance premiums, leading to an increased demand for life insurance. Higher incomes provide individuals with a greater ability to protect their families' financial well-being in the event of their untimely demise, making life insurance a more attractive option. Demographic factors also play a significant role in determining the demand for life insurance (Yazid et al., 2012). Age, marital status, and the presence of dependents can significantly influence an individual's decision to purchase life insurance. As individuals age and start families, the need for financial protection against loss of income becomes more apparent, resulting in higher demand for life insurance. Furthermore, societal and cultural factors impact the demand for life insurance. The level of awareness and understanding of life insurance products within a given society, as well as the perception of its importance, affect demand. Additionally, cultural norms, religious beliefs, and social attitudes towards risk and financial planning can shape the demand for life insurance (Hwang and Greenford, 2005). The state of the overall economy and prevailing interest rates are also crucial determinants of life insurance demand. During economic downturns, individuals may prioritize other financial obligations over insurance premiums, leading to a decrease in demand. Similarly, when interest rates are low, life insurance policies may become less attractive as alternative investment options provide better returns. Advancements in technology and changes in distribution channels have also had a profound impact on the demand for life insurance. Online platforms and digital tools have made it easier for individuals to research, compare, and purchase insurance policies, potentially influencing the demand for life insurance (Mohy Ul Din et al., 2017).

Schlag (2003) investigated the five main categories that influence life insurance purchases. The study showed that macroeconomic variables (e.g., economic growth, disposable income), socio-psychological factors (current mood and anticipation of the future), institutional determinants (regulatory quality), insurer action parameters (pricing,

product design sales channels, and advertising) and demographic variables (education, population) were the major factors that affect the life insurance purchase. Celik and Kayali (2009) assessed the determinants of demand for life insurance in European countries. The study found that income is the central variable which affects life insurance consumption. However, the impact of population and income on demand for life insurance is positive. Similarly, education level and inflation affect life insurance consumption in negative way. Browne and Kim (1993) investigated the factors that lead to variations in the demand for life insurance across countries in 1980 and 1987. The study concluded that important factors to determine the demand for life insurance are dependency ratio, national income, government spending on social security, inflation and the price of insurance. The study found that the impact of dependency ratio, income and government spending on social security on life insurance consumption are positive, however the impact of inflation, the price of insurance and religion are negative.

The above discussion shows that empirical evidences vary greatly across the studies concerning the effect of interest rate, income, inflation, gross domestic product, life expectancy and health expenditure on the demand for life insurance. Though there are above mentioned empirical evidences in the context of other countries and in Nepal, not much studies and findings using more recent data exist in the context of Nepal. Therefore, in order to support one view or the other, this study has been conducted.

## 2. Methodological aspects

The study is based on the secondary data which were gathered from six macroeconomic variables in Nepal from 2002/03 to 2021/22. The study has employed purposive sampling method. The main sources of data include annual report of Nepal Insurance Authority, Current Macroeconomic and Financial Situation and Economic Bulletin published by Nepal Rastra bank, world development indicator of World Bank and Health Budget published by UNICEF. The study is based on descriptive as well as causal comparative research designs.

## 3. Result and discussion

### *Correlation analysis*

Pearson's correlation coefficients are computed and the results are presented in Table 1.

Table 1

Pearson's correlation coefficients matrix

Variables	PEN	DEN
PEN	1	
DEN	0.992**	1

Variables	PEN	DEN
PCI	0.878**	0.848**
GDP	0.895**	0.864**
LEX	0.758**	0.700**
HEXP	0.695**	0.717**
RIR	0.477*	0.498*
INF	-0.310	-0.346

Where,

PEN = Life insurance penetration as measured by the ratio of gross life insurance premium of a particular year to the GDP, in percentage.

DEN = Life insurance density as measured by the ratio of gross life insurance premium of a particular year to the population of the country of that year, in rupees in per capita.

PCI= Income as measured by the GDP per capita which is measured as the gross domestic product divided by midyear population, in U.S. dollars.

GDP= Gross domestic product as measured by the gross domestic product in current prices, in Billion USD.

LEX = Life expectancy at birth as measured by the number of years a newborn infant would live if prevailing patterns of mortality at the time of its birth were to stay the same throughout its life, in years.

HEXP = Health expenditure as measured by the percentage of GDP which includes healthcare goods and services consumed during each year, in percentage.

RIR = Real interest rate as measured by the nominal rate minus inflation in a particular year, in percentage.

INF = Inflation rate as measured by the annual percentage change in consumer price index, in percentage.

Note: The asterisk signs (\*\*) and (\*) indicate that the results are significant at one percent and five percent levels respectively.

Table 2 shows that there is a positive relationship between life insurance penetration and life insurance density. It indicates that increase in life insurance density leads to increase in life insurance penetration. Similarly, per capita income is positively correlated to life insurance penetration. It indicates that increase in per capita income leads to increase in life insurance penetration. Likewise, the study also shows that gross domestic

product is positively related to life insurance penetration. It reveals that increase in gross domestic product lead to increase in life insurance penetration. The study also shows that life expectancy at birth is positively related to life insurance penetration. It indicates that higher the life expectancy at birth, higher would be the life insurance penetration. Likewise, the study shows that health expenditure as a percent of GDP has a positive relationship with life insurance penetration. It reveals that higher the health expenditure, higher would be the life insurance penetration. Furthermore, real interest rate has positive relationship with life insurance penetration. It means that higher the real interest rate, higher would be the life insurance penetration. The study also reveals that inflation is negatively correlated to life insurance penetration. It indicates that increase in inflation leads to decrease in life insurance penetration.

On the other hand, the results show that there is a positive relationship between per capita income and life insurance density. It indicates that increase in per capita income leads to increase in life insurance density. Similarly, gross domestic product is positively correlated to life insurance density. It indicates that increase in gross domestic product leads to increase in life insurance density. The study also shows that life expectancy at birth is positively related to life insurance density. It reveals that increase in life expectancy at birth leads to increase in life insurance density. Likewise, the study also shows that health expenditure as a percent of GDP has positive relationship with life insurance density. It indicates that higher the health expenditure, higher would be the life insurance density. Similarly, real interest rate has positive relationship with life insurance density. It means that higher the real interest rate, higher would be the life insurance density. The study also reveals that inflation is negatively correlated to life insurance density. It indicates that increase in inflation leads to decrease in life insurance density.

## **Regression analysis**

Having indicated the Pearson's correlation coefficients, the regression analysis has been carried out and the regression results showed that income (GDP per capita) has a positive impact on life insurance penetration and life insurance density. It means that higher the income (GDP per capita), higher would be the life insurance penetration and life insurance density. Likewise, gross domestic product has a positive impact on life insurance penetration and life insurance density. It means that higher the gross domestic product, higher would be the life insurance penetration and life insurance density. The study revealed that life expectancy at birth has a positive impact on life insurance penetration and life insurance density. It means that higher the life expectancy at birth, higher would be the life insurance penetration and life insurance density. Similarly, health expenditure as a percent of GDP has a positive impact on life insurance penetration and life insurance density. It means that higher the health expenditure, higher would be the life insurance penetration and life insurance density. Likewise, real interest rate has a positive impact on life insurance penetration and life insurance density. It means that higher the real interest rate, higher would be the life insurance penetration and life insurance density.



## 4. Conclusion

The major conclusion of the study is that per capita income, gross domestic product, life expectancy at birth, health expenditure as a percent of GDP and real interest rate have positive impact on life insurance penetration and life insurance density. The study concluded that inflation has negative impact on life insurance penetration and life insurance density. When inflation is high, the purchasing power of money decreases. This means that the same amount of money that can buy a life insurance policy today will not be able to buy as much coverage in the future. As a result, people are less likely to buy life insurance when inflation is high. In addition, inflation can also make it more expensive for life insurance companies to do business. This is because they have to pay higher interest rates on their investments, which can lead to higher premiums for consumers. As a result of these factors, inflation can have a significant negative impact on the life insurance market. Penetration and density can both decline, which can lead to lower profits for life insurance companies and fewer options for consumers. The study also concluded that gross domestic product is the most influencing factor that explains the changes in life insurance penetration and life insurance density in Nepal.

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# Public Sector Leadership Capability Model: Lessons for Nepal



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The rate of change in the world is unprecedented and leadership in the public sector has never been more difficult or complex. Leaders in the public sector need to collaborate across organizational boundaries, sectors, and jurisdictions to address ongoing and emerging policy concerns and improve service delivery. They have to make room for innovation in one hand and control the risk and hold themselves accountable for results on the other.

Nepal has also undergone a drastic political and administrative change from unitary to federal structure after long years of struggle and transition period. Federalism is always a work in progress and Nepal has just entered the second phase of the system. The initial five years were challenging and also full of opportunities to institutionalize the changes and serve for greater good of the people.

The survey of the Nepali People conducted in 2020 shows that an overwhelming majority of Nepali citizens think that local government is the arm of the state that is principally responsible for education, healthcare and the maintenance of infrastructure. The citizens thus have high hopes that the local government will be attributed to delivering the changes envisioned by them (Giri, Pyakurel, & Pandey, 2020). They have similar expectations from the provincial and federal government as well. The aspirations of the citizens are thus increasing and the political and administrative machinery should be able to deliver the results of social and economic development.

The administrative and political machinery of all the three tiers of government should work in cohesion like parts of machinery and delivery the results to the citizens. The public sector leaders should be sensitive towards the greater good, adhere to the existing laws, policies and regulations and also ensure teamwork and coherence in the different agencies. In this context of changing Nepal, the public sector employees should equip themselves with necessary leadership traits in order to deliver the promises. There are several literatures that talks widely on public sector leadership traits. One of the important models on leadership traits that needs to be talked about is the OECD Leadership Capability model.

The Organization for Economic Co-operation and Development (OECD) is a global organization that works with governments, policy-makers, and citizens to develop evidence-based international norms and solutions to a variety of social, economic, and environmental issues, in order to better equip the world for the future (Organization for

Economic Co-operation and Development, 2023). OECD has specified four leadership capabilities for public service employees that are needed to address various complex policy and operational level issues and challenges (Gerson, 2020).



*Figure 1: OECD Leadership Capability (Gerson, 2020)*

This model is a comprehensive model that talks about various dimensions of leadership capabilities needed for a high performing civil service. The four distinct dimensions of these capabilities form a baseline or standard to develop leadership skills that ultimately helps in creating public value.

### **Values-Based Leadership**

The OECD emphasizes the importance of ethics and integrity in the public sector. A values-based leadership approach ensures that public service employees act in the public interest and maintain the trust of citizens. One important way to ensure values-based leadership is to work for public value. Public value refers to the value created by government through services, laws, regulation and other actions (Kelly, Mulgan, & Muers, 2002). The public servants need to ensure public value through their decision making and managing the trade-offs between competing values. The two distinct dimensions – political leadership and bureaucratic leadership should work complementarily to ensure the value being delivered to the public. The public value can be created through political astuteness. Political astuteness, often also referred to as “political savvy” or “political acumen,” refers to an individual's ability to understand, navigate, and influence the political dynamics within an organization or system. It entails recognizing the interests, power dynamics, conflicts, and alliances that shape decisions and actions. It is essential to both creating

value and maintaining allegiance to democratic principles (Hartley, Alford, Hughes, & Yates, 2015).

In the context of Nepal, it is important that public servants maintain high ethics and integrity and work for the greater good of the public. As per Civil Service Competency Framework (2018), ethics and integrity are the foundation of competency of civil servants in Nepal. The federalism in Nepal has just entered into second episode and the challenges have never been less. The public service employees at all the three levels need to have political astuteness to create public value and serve greater good of people.

## **Open Inclusion**

The OECD has long championed inclusive growth and governance. Open inclusion ensures that policy-making is more representative and takes into account the diverse needs of the population. Open inclusion refers to a leadership and governance style that promotes diversity, equity, and inclusion. It prioritizes openness in decision-making processes and ensures that various voices, perspectives, and backgrounds are taken into account. The inclusion principle should encourage that unheard voices are represented which means going beyond just being open and diverse and actively inviting and supporting participation from all, especially those who might typically be excluded.

The Constitution of Nepal (2015) clearly envisions Nepal as an inclusive state and guarantees the right to equality, social justice and freedom from discrimination to all. The three tiers of government are working to ensure the social justice and development envisioned by the constitution. The public service is the mechanism of the state to implement the policies. So the public service leaders need to have skills to understand the principle of inclusion and devise various process, methods and mechanisms in order to ensure the inclusion. A common example is the planning process followed by the local government. The ward assemblies directly reaches out to the public to hear their voices and they act upon by encompassing these voices through their annual plans, policies and strategies. The excluded and unheard voices should be considered while taking any decisions.

## **Organizational Stewardship**

Leaders who practice organizational stewardship prioritize the long-term health and sustainability of their organization over short-term gains. They act as caretakers, ensuring resources are used wisely and that the organization is set up for future success. In the context of public governance, the OECD stresses the importance of sustainability, resilience, and strategic thinking. Public sector leaders are stewards of public resources and trust, and they must ensure these are used effectively for the long-term benefit of citizens. As the popular saying goes, "leaders develop more leaders", the public service leaders need to focus on empowering the team and develop their capabilities to handle their role effectively and ultimately become able to lead in future.

The public sector in Nepal is often criticized as being resilient to change and unable to deliver the promises. The pace of decentralization is slow, and the administrative culture is not performance-oriented. Incentives are limited and not fully integrated into the performance, and accountability is far from over (Singh, 2020). In the same way some reports point out many inefficiencies in the public sector like low level of motivation of civil servants, many layers in the decision-making process, weak mechanism to make individual officials responsible and challenges in adopting new technologies (Bajracharya & Grace, 2014). While entering into the second episode federalism, there are some positive changes as well. The public service at all the three levels has their own workforce and administrative mechanisms. The policy measures are also being adopted in all the levels. This paves way for public sector to be more future-oriented and the decentralization means more leaders need to be developed in all the layers who should lead the organization to perform better within their own jurisdictions.

### **Networked Collaboration**

Networked collaboration is a modern approach to collaboration that transcends traditional organizational boundaries. It leverages networks of stakeholders, including other government entities, the private sector, civil society, and international organizations, to co-create solutions. Given the interrelated challenges of the modern world, the OECD recognizes the value of collaborative approaches in governance. Networked collaboration ensures that policy-making is holistic, innovative, and benefits from a wide range of expertise. The public service leaders must create networks of connections in three directions: upward to their own management and leadership, outward to players outside of their own vertical silos, and downward through their organizations (as stewards) (Gerson, 2020).

Following the restructuring of the state after promulgation of constitution in 2015, there are various government and non-government entities that public service leaders can collaborate. In this modern age, there are various private and public agencies that the leaders need to collaborate in Nepal. This capability also related to political astuteness discussed earlier. There are various interest groups, NGOs/INGOs, private institutions, community, public enterprises that are all united by a common goal of social and economic development in Nepal. Public service leaders thus need to enhance their capability for collaborations.

### **Conclusion**

The public sectors and administrative machinery are important tools to achieve the goals set forth by the constitution in Nepal. In this challenging environment, the public sector thus need to have the right set of capabilities to implement the changes as well. These four dimensions may not fully be applicable in Nepal or may not conceptualize all the needed capabilities but the framework of leadership capabilities provide a rich set of insights for

continuous development and improvement in case of Nepal. A comprehensive viewpoint will be needed to develop senior public servant leadership capacity. In this context the capacity building institutions need to delve further in this area and find tune their efforts in the same direction. The public service leadership and the various dimensions is also an under-researched area in case of Nepal. A comprehensive study of public service, citizen expectations and political directions will also help develop public service leadership capability model for Nepal. This model also paves way for developing such a framework in Nepal.

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# Importance of Training and Development (T&D) in Public Organizations

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## Introduction

This is a competitive world, and there are competitions for better performance, better quality of services and better returns on investment with greater customer satisfaction. Better performance leads to greater customer satisfaction. This is possible only through trained and competent workforce in an organization. The world is becoming smaller due to globalization making us feel that we are living in a global village. Similarly, our businesses are expanding to every corner of the world due to significant advancement in information communication technology (ICT). Due to globalization and ease of travel and mobility, customers' interests and needs are also changing rapidly. Therefore, citizen-centric organizations must be competitive to provide better services, grow and sustain; and this is the challenge to every organization whether it is a public organization or a private one. This article tries to highlight the importance of T&D in public organizations, but equally important to note is that miracle doesn't occur by fate; organizations must strive for it.

Now-a-days, training and development have been accepted as one of the important and inseparable dynamics in most of the organizations for their sustainable growth and development, because they are essential for capacity enhancement of the human resources that are expected to demonstrate desired performances in their respective competency areas. This will ultimately have a significant effect on the success of an organization by improving employee performance (Mozael, 2015).

Likewise, training and development have become ongoing phenomena in private and public organizations because employees need to be regularly updated on innovative knowledge, information and skills. There is a competitive advantage for those organizations that incorporates training & development into their planning and implement it for organizational growth and sustainability; and also whose employees possess updated knowledge and skills (Drucker, 1999). On the other hand, there is significant positive relationship between employee training & development and the employee performance (Sohail et al., 2014; Sultana et al., 2012).

In recent times, organizations need to understand that service seekers are smart and they expect fast, reliable, effective and efficient services from the organizations. Therefore, organizations should internalize the competitive advantages of training and development

and train their employees to understand and fulfill the interests, needs and expectations of the customers and service receivers (Niazi, 2011). This article aims to discuss the advantages and long-term impact of training and development for public organizations along with the training, concept, goals, characteristics, and rationale for conducting effective training and development programs.

## **Training and Development Concept**

Training and development concepts are not only being discussed in organizations but are also being integrated into organizational planning as an essential component and a regular intervention. People understand and define training in different ways. However, training is of vital importance in any business or organization. According to Salas et al., (2006), training is the systematic process of altering the behaviors and/or attitudes of employees in a direction to attain organizational goals and objectives. The term training emphasizes the development of knowledge, skills and attitude (KSA) which organizations expect for better performance in their organizations. Training is one of the most important organizational dynamics which constitutes the pivot for organizational survival. Training is also viewed as an integral part of the process of total quality management which mainly occurs as a result of needs of the organization which is identified after thorough performance appraisal.

Tonhäuser and Bükler (2016) stress on the essential function of training to address a discrepancy between the current performance of the employee and what is expected of them. Therefore, training is referred to as a matter of prime concern and attention by any businesses or organizations which realize that employee training is an essential element to correct deficiency in performance and increase efficiency, effectiveness and quality in performance.

Some training experts go beyond the boundaries of the organization and recognize the far-reaching benefits of the training and development to society and the nation. In this regard, some experts argue that training efforts produce improvements in the quality of the country's labor force, which ultimately contributes to national economic growth. Meanwhile, some training professionals draw attention to training needs assessment to ensure effective and need-based training design and delivery, because sometimes, it may be an expensive and time-consuming intervention. Similarly, a thoroughly planned training evaluation ensures that the interventions yield an expected return on investment. According to Kirkpatrick (2006), training can be evaluated at four levels: participants' reaction, gain in KSA, performance on the job and organizational results. The first two levels are easier to measure because they can be observed or tested immediately after the training while the evaluation of the other two levels of training will take time and might not be easier.



## Training Intervention Types

Generally, training programs are structured and designed according to the organization's needs and availability of the time and resources. However, some training programs are content-specific and may require longer time-frames, costs and other resources. Tailor-made (customized) training programs of short duration are designed to cater to the organizational needs and interests. Other than customized training programs, there are short orientations, inductions, seminars and workshops to build the capacity of the employees. Besides, there are some more training intervention types such as: (a) pre-service training (entry level knowledge and skills focused, prior to starting a job, at learner's cost), (b) in-service training ((job-related, organization sponsored and K/S focused), (c) formal training (longer duration, structured instruction with recognized award), (d) non-formal training (semi-structured instruction, award may not be recognized), (e) informal training (unstructured instruction, short-term and on trial and error basis), (f) apprenticeship training (long-term enterprise-based under a master craftsman), (g) internship (industry based short term), on-the-job training (under in-service training, may be structured instruction under a skilled workman).

## Training and Development Characteristics

Effective training and development interventions are based on employees' and organization's needs and objectives. Hence, time and cost invested in a need-based training can be justified. Training interventions, short in length to several days/months, will have clearly defined objectives for organizational benefits; will be implemented for employees' competency enhancement and organizational goals; employees' motivation towards training and organization; learning builds on existing knowledge and skills of the employees and ensures a positive change in the trainee's repertoire of skills (Blume et al., 2010).

## Why T&D and Why Not?

In recent times, both public and private organizations consider training and development as an integral part of the process of total quality management. Most organizations have set up a separate T&D department to plan and execute all T&D activities of the organization. However, organizations should carefully make decision about the training and development activities. Sackett and Mullen (1993) stress on the need for making training needs assessment (TNA) aligning with the goals and objectives of the organization before making a training decision because it may incur a sizeable amount of investment and other resources. Similarly, it is also suggested that organizations should assess the training effectiveness while integrating T&D into the strategic plan of the organization.

The answer to 'why training' is much described earlier, nevertheless, we must ensure that training and development interventions must have specific objectives directed towards achieving the organizational goals and customers' or services seekers' satisfaction in

both public and private organizations through effective employee performance.

Along with an investment, training is a technique to increase skills, knowledge and/or attitude; a technique to improve human performance; and a technique to improve organizational results Salas et al. (2006). However, it is often reminded that the impact of the T&D interventions should go beyond and contribute to the society and the nation.

If training programs are not purposefully designed and implemented, that will be a sheer wastage of organization's money, time and resources. If a training opportunity is given or taken as a reward to an employee which apparently doesn't match with his job-roles, that will be a complete wastage of money and resources. Similarly, training should not be a disciplinary measure to punish or take action against an employee. Training programs should not be considered as a vacation substitute. Sometimes, organizations spend money, time and resources just to utilize their vacation or slack business time. Likewise, we should understand that training is not a solution to all problems, so the organization must identify the employees' performance problems and apply remedies accordingly. For instance, an employee may have low motivation to work due to lack of good working environment and support from his supervisor, peers/colleagues. In such cases, training is not a solution. In this regard, Sánchez et al., (2021) stresses that all officials in an organization should be educated regarding matters such as incentives, motivation, peer relationship etc. that affect employees and working environment.

### **Advantages of T&D in Public Organizations**

Training and development play vital roles in equipping and enhancing KSA in the employees to achieve organizational results through better performance and with greater customer satisfaction. It proves to be an important parameter in an organization for enhancing the ability of the workforce. Elnaga and Imran (2013) state that employees are the 'blood stream' of any business and most precious asset for any company as they can build up or destroy its reputation and help boost the company's profitability. Training and development intervention has numerous benefits for organizations, stakeholders as well as employees and we discuss, hereunder, some outstanding benefits for the public organizations and the employees.

- a. **Enhanced KSA, Competencies and Performance:** T&D enhances knowledge, skills and attitude of the employees building high level of confidence to perform given roles and responsibilities effectively and efficiently. In addition, employees develop their knowledge and garner job related critical set of skills and enhance employability skills to ensure future career, too. Kraiger et al. (2002) states that training and development enhances employee performance and reveals that there is a significantly positive difference in results between employees with pre-training and no-training at all.
- b. **Customer Satisfaction, Self-Satisfaction and Low Turnover:** Training and

development positively affect organizational performance and that leads to greater customer satisfaction. Well trained employees handle customers and service receivers with good manner and etiquette. Many organizations claim that organizations and companies that are organizing training and development programs for their employees are achieving high level of employee satisfaction and low employee turnover.

- c. **Keeping Pace with New Changes:** Public and private organizations need to update their employees according to new innovations and changes, and for this, training and development are essential.
- d. **Employee Retention:** Employees that are given training and development opportunities, mutually agreed upon based on the needs and interests, are less likely to leave their organization. Moreover, continuous training and development opportunity to employees, experts agree, is the key to retaining skilled employees, which may also save a huge amount of money and resources that might be required to recruit and train new staff.
- e. **Awareness about Policies and Goals:** Training and development intervention ensures that employees are aware of the organization's goals, objectives, policies and targets. Through T&D, they are aware of their roles, responsibilities and what is expected of them in the organization.
- f. **Leadership, Accountability and Decision-Making:** According to a study, around 79% trained employees develop leadership, decision-making qualities in them; and always feel accountable to their roles and responsibilities.
- g. **Employer and Employee Relationship:** Through T&D, most public organizations are successful in maintaining cordial relationship with their employees. Employees who do not have good relationship with their employers work under certain level of stress. According to a study, about 73% employees agree that a well and mutually planned T&D intervention helps reduce employees' stress level.
- h. **Faults and Waste Minimization:** According to a study, 81% employees agree that well-trained employees are able to reduce many operational faults and wastes at their workplace.
- i. **Scope for Internal Promotion:** One of the key advantages of training and development is that employees develop themselves internally and make themselves eligible for internal positions and promotions. This is a cost effective solution for organizations as hiring new employees is an expensive affair. Moreover, existing employees are already well acquainted with the organization's goals, strategies and work culture.
- j. **Employee Motivation and High Morale:** When employees are assured that

their employers particularly pay attention to their capacity building and are helping them to improve their skills and knowledge base, they feel motivated and this increases job satisfaction and boosts their morale.

## Conclusion

This article primarily focused on some of the noted advantages of T&D which are crucial for public organizations. The article also tried to highlight on some training concepts, purposes, T&D types along with a few key recommendations for training development in public organizations. In view of the key, T&D concepts discussed above, it can be concluded that training leads to performance improvement and that leads to better organizational benefits/results. For any of the organizations whether it is public or private, training is, undoubtedly, an important intervention and it is worthwhile and meaningful to invest in employees. The ultimate target of every T&D program is to add value to human resource by making them more effective and efficient. These days, training and development activities are being integrated into organizational planning and have become increasingly vital to the success of public organizations.

On the basis of the above discussion, this article contains a few recommendations: (1) All organizations should incorporate training and development as important components for employees' capacity development further leading to organizational growth, development and sustainability. (2) T&D activities should not be planned and executed on ad hoc basis, rather it should be need-based and well planned, designed and implemented according to the organizational goals and objectives. (3) It is strongly advised that training needs assessment be conducted before designing and implementing any T&D activity. (4) Organizations must allocate required amount of budget for T&D interventions. (5) It is important to evaluate the effectiveness of the T&D interventions to identify any shortfalls in training and improve them in future.

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# Perks and Challenges of Working with International Companies

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In today's globally connected society, the idea of work culture and work force has completely changed. Thanks to globalization, as it has changed our old assumptions of where and how we work. The idea of working for an international company where your boss or manager is from a different country has become increasingly common. Businesses are extending their reach across borders as Nepal and other nations continue to embrace globalization, creating a diverse and dynamic workplace. Like myself, many people have ventured into the global employment, where the manager and boss may be situated hundreds of miles away. This particular experience has opened the doors to a world of opportunities for learning and development. From celebrating 4th of July at your desk to late-night meetings with coworkers on the opposite side of the world, it's an exhilarating voyage full of unusual encounters. Such environment offers you a passport to the various cultures and ideas of the world where you can learn, adapt, and develop. In this article, we'll look at the complexities of dealing with foreign companies, where the boundaries of possibilities are endless. We will study both the benefits of international cooperation and the difficulties that must be overcome along the road.

Exposure to diverse perspective is one of the most important benefits of working for a multinational corporation. Your grasp of the global corporate environment can be improved by interacting with coworkers from other cultural backgrounds, which can also inspire original problem-solving. You are exposed to a wide range of perspectives, customs, and traditions, which enrich your daily interactions. You might be working on a project with a team in London one day and working with coworkers in Tokyo the next. Every day at work is a fascinating journey due to the range of backgrounds and viewpoints, which is like a mosaic of cultures and ideas. Your coffee breaks are a cultural melting pot, with topics ranging from Bollywood blockbusters to Oktoberfest tales and the skill of perfecting sushi rolls. Beyond cultural enrichment, working with multinational companies improves your communication and negotiation skills. You might learn a new language or improve your knowledge of foreign business procedures. Your language and interpersonal abilities will improve significantly, whether it's picking up a new word from a coworker or interpreting the subtle nuances of nonverbal communication.

Another beautiful perk is professional growth. International businesses frequently invest considerably in employee development. They provide intensive training, leadership chances, and the opportunity to work on complicated, cross-border projects. This dedication to professional development can help you improve your career more quickly than you might at a national company. I can vouch for this as I myself got the chance to be a part of the finance seminar in Dubai last year. The program included leadership development activities from top leaders which was truly life changing experience for my career growth. International companies also offer competitive compensation packages. Benefits like as better wages, performance bonuses, stock options, and comprehensive health insurances and retirement plans are frequently included in these packages. The benefit packages are often focused to support work life balance. Furthermore, such businesses have HR practices of global standard. These regulations are precisely constructed to assure justice, equity, and adherence to international labor laws. From clear instructions on promotions and performance assessments to transparent grievance solving methods, these policies cover it all. This level of clarity and consistency in HR policy encourages employee confidence and fosters a sense of justice inside the company. As a result, Employees can expect a more systematic and consistent approach to many aspects of employment, such as recruitment, performance appraisal, and compensation.

Ultimately, the benefits of working with multinational organizations extend beyond the professional domain; they significantly impact employees' personal lives and well-being. As the global business landscape evolves, international corporations continue to be at the forefront of creating inclusive, supportive, and dynamic workplaces that attract and retain top talents from around the world. However, this global workplace comes with its own challenges as well.

While cultural diversity is a perk, it can sometimes bring in the trouble as well. Differences in communication styles, work habits, and business etiquette can lead to miscommunications and misinterpretations. To sustain good professional relationships, it is critical to be culturally aware and adjust to varying expectations. In such case, companies can organize regular cross-cultural communication events and seminars in order to foster a more inclusive and peaceful work environment. We can encourage the employees to share their cultural experiences and ideas to foster the environment of empathy and understanding. Dealing with time zone differences is another major problem when working with overseas companies. Meetings and contact with colleagues or clients in different regions of the world can be difficult to coordinate. To accommodate worldwide collaboration, it is often necessary to be flexible and willing to alter your work schedule. However, companies must establish explicit norms and processes for meeting

scheduling and communication across time zones. Coordination can be simplified by using scheduling software that automatically alter meeting hours based on participants' time zones. We can also consider rotating meeting schedules to more equally divide the burden of inconvenient hours among team members. Language differences can cause a significant gap in comprehension, resulting in miscommunications and delayed productivity. Even when English is the primary language of communication, nuances in accents, vocabulary, idioms, and colloquialisms might be difficult to understand. These misunderstandings not only impact project timeline, but also demands an extra effort to clarify and coordinate on objectives. It is crucial for companies to use translation tools when necessary, and also cultivate open communication to ensure everyone is on the same page. Furthermore, proper documentation and written communication will be helpful in bridging language gaps and reducing the possibility of misunderstandings.

When working with multinational companies, there is also a significant hurdle in terms of legal and tax compliance. Complying with local rules and taxation can be a complex and tedious challenge. Each country has its own set of rules and laws, which might vary greatly from one jurisdiction to the next. Navigating the complex web of regulatory obligations may be time-consuming and expensive for both employees and the organization. To overcome this issue, multinational corporations frequently employ dedicated legal and finance teams to ensure compliance with local laws and tax requirements. Employees may be given training and assistance in navigating these challenges. However, it is a persistent trouble that demands continuous awareness and adaptability to changing regulations, particularly in a nation like Nepal where the laws and regulations are highly volatile. Working for an international company often involves travel and, in some situations, relocation. While the prospect of traveling and working overseas is undeniably interesting, it is not without its hurdles, notably in terms of visa and paperwork needs. Obtaining the proper visas and completing the associated paperwork can be time-consuming, confusing, and unpleasant at times. Also, Frequent travel might also cause work-life balance challenges. In such cases, companies must create a centralized department or team inside the organization to handle visa and relocation requirements. This team will be responsible to help employees with visa applications, provide documentation guidance, and speed the relocation process. Having professionals in this field can minimize the administrative strain on employees greatly. We can also hold pre-assignment briefings for employees who are relocating or traveling internationally. These seminars should include information on visa procedures, cultural issues, and logistical details such as lodging and local support. Giving staff a clear knowledge of what to expect can help to lessen anxiety and speed up the relocation process. If we provide flexible work arrangements,



such as remote work choices or flexible hours, this will highly assist employees in better managing their personal and professional duties.

Working with foreign companies is a tremendous asset in today's increasingly interconnected society. It provides individuals with the opportunity to prosper in a worldwide workforce by opening doors to a variety of opportunities and experiences presenting limitless possibilities for personal and professional development. Exposure to many cultures, multinational HR policies, and a dedication to inclusion and employee well-being all contribute to an atmosphere in which talent thrives and innovation soars. Yes, there are some challenges with navigating cultural diversity, time zone differences and language barriers. Compliance with complex legal frameworks and taxation regulations can be a difficult endeavor, and the logistics of travel and relocation usually require tremendous efforts. Yet, within these challenges lie opportunities for resilience and adaptability. The challenges become stepping stones toward greater success through increasing cultural awareness, optimizing administrative processes, and prioritizing open communication. It is ultimately a rewarding experience where the rewards outweigh the challenges. It's a path that allows people to hone their abilities, extend their experiences, and contribute to a global fabric of invention and collaboration. So, whether you're already navigating the global workplace or thinking about doing so, embrace the adventure, learn from the challenges, and enjoy the benefits of working with multinational corporations. Your adventure will surely be gratifying as well as transforming.

# Navigating Office Politics for Success in Nepalese Organizations



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We can be in our dream job in an organization, thinking to make a real impact. As we navigate our daily tasks and interactions, we notice something lurking beneath the surface—a complex web of relationships, power struggles, and unspoken rules. It is like stepping into a maze where every move can advance or hinder our career. Welcome to the world of office politics, a universal phenomenon affecting employees worldwide. Office politics, in essence, is a behind-the-scenes game of influence, alliances, and strategic navigation within an organization. Office politics can be a subtle yet influential force. It often manifests as bureaucratic red tape, favoritism, and the sway of external stakeholders. It is an inescapable part of working in organizations. It is a reality in organizations in every sector.

Office politics, often viewed negatively, is an inherent part of the corporate landscape in Nepal, just as it is in organizations worldwide. While it may have a negative connotation, it is crucial to recognize that office politics is not inherently wrong. Understanding the impact of office politics and learning to navigate it is crucial. It can be a valuable tool for career advancement and achieving personal and professional goals if managed effectively. Like their global counterparts, Nepalese organizations are a complex web of interpersonal relationships, power dynamics, and competing interests. Office politics, while often unavoidable, can have a significant impact on individuals, teams, and organizations as a whole. This article delves into the intricacies of office politics within Nepalese organizations, providing insights and strategies to help individuals navigate this dynamic landscape for success.

## **Dimensions of Office Politics**

Understanding the dimensions of office politics in the context of Nepalese organizations is vital for effectively navigating this complex outlook. Cultural values, interpersonal dynamics, and power structures unique to Nepal shape these dimensions. They encompass the following:

### **Hierarchy and Respect for Authority:**

Nepal has a strong cultural emphasis on hierarchy and respect for authority figures. This hierarchical structure often translates into office politics, where seniority plays a significant role. One's position within the hierarchy frequently influences decisions and promotions.

### **Networking and Relationships:**

Building solid relationships is essential in Nepalese organizations. Connections formed through networking can significantly impact career advancement and decision-making processes.

### **Face-Saving Culture:**

In Nepal, maintaining a face or reputation is crucial. This cultural aspect often leads to indirect communication and avoidance of confrontational situations. Office politics may manifest subtly to save face and avoid direct conflict.

### **Group Dynamics:**

Nepalese organizations often have tight-knit groups or cliques that influence decisions and create a sense of belonging. Navigating these group dynamics is essential for success. Commonly seen office politics practices in Nepal are:

### **Favoritism:**

When supervisors or managers consistently show preferential treatment to specific employees based on personal relationships or other non-merit factors, it creates a perception of unfairness and fosters office politics.

### **Hidden Agendas:**

Employees who manipulate situations to further their personal interests or career goals, often at the expense of others or the organization, engage in office politics. They may subtly undermine colleagues or projects to advance their agendas.

### **Information Hoarding:**

Some individuals may withhold essential information or data from their colleagues to gain a competitive advantage or to maintain control over a particular aspect of their job. This can hinder teamwork and collaboration.

### **Sabotage:**

Deliberate acts aimed at damaging a colleague's reputation or work can be a manifestation of office politics. This might include spreading false rumors, undermining projects, or taking credit for others' achievements.

### **Cliques and Alliances:**

In Nepalese organizations, tight-knit groups or cliques often form. These groups can influence decision-making, create divisions among employees, and make it challenging for outsiders to participate effectively.

### **Bureaucratic Delays:**

Some employees may use bureaucratic processes to slow down decision-making or impede the progress of projects, especially when they feel it does not align with their interests.

### **Influence of External Stakeholders:**

External parties, such as clients, suppliers, or industry partners, can exert undue influence on internal decisions. This can result in office politics as employees navigate conflicting interests.

### **Selective Communication:**

Employees may communicate certain information only to select individuals or groups, excluding others. This selective information sharing can lead to misunderstandings and a lack of transparency.

### **Undermining Superiors:**

In hierarchical organizations, some employees may attempt to undermine their superiors' authority to position themselves for promotions or recognition.

### **Negative consequences of office politics**

Office politics often leads to detrimental consequences within organizations. It can erode morale, foster a toxic work environment, strain relationships, hinder collaboration, stifle innovation, and even lead to high turnover rates. These adverse outcomes can hamper productivity, damage reputations, and ultimately impede an organization's growth and success. Some of the consequences of office politics are:

#### **Decreased Morale and Job Satisfaction:**

Office politics can create a toxic work environment where employees feel undervalued and demotivated. Negative interactions, favoritism, and a lack of transparency can erode morale and job satisfaction.

#### **Increased Stress and Anxiety:**

The stress associated with navigating office politics can take a toll on employees' mental and emotional well-being. Constantly worrying about one's position, reputation, or colleague relationships can increase anxiety.

#### **Deteriorating Relationships:**

Office politics can strain relationships among coworkers. Trust can erode when individuals perceive their colleagues as engaged in manipulative or self-serving behaviors.

#### **Decline in Team Collaboration:**

Individuals' prioritizing personal gain over teamwork can lead to declining collaboration and cooperation. Team projects may suffer, impacting overall productivity and outcomes.

#### **Reduced Innovation and Creativity:**

An environment fraught with office politics may stifle creativity and innovation. Employees may be less inclined to share new ideas or take risks if they fear potential repercussions.

#### **High Turnover Rates:**

Employees who feel marginalized or unfairly treated due to office politics are more likely to seek opportunities elsewhere. High turnover rates can be costly for organizations

regarding recruitment and training expenses.

### **Inefficiency and Decision Delays:**

Decision-making processes can become inefficient as office politics influence choices. Organizations may experience delays in implementing critical initiatives, which can hinder progress.

### **Loss of Talent and Expertise:**

Valuable employees with unique skills and expertise may leave an organization due to the adverse effects of office politics. Losing such talent can impede an organization's growth and competitiveness.

### **Reputation Damage:**

Engaging in office politics, especially unethical behavior, can damage an individual's reputation within and outside the organization. It can hinder career advancement and future opportunities.

### **Erosion of Organizational Culture:**

Office politics can corrode a healthy organizational culture built on trust, transparency, and fairness. A negative culture can repel potential talent and hinder long-term success.

### **Wasted Time and Resources:**

Dealing with office politics can divert employees' time and energy away from productive work. This can result in wasted resources and missed opportunities.

### **Legal and Ethical Risks:**

Unethical office politics can expose organizations to legal and ethical risks. Discrimination, harassment, or favoritism can lead to lawsuits and reputational damage.

### **Loss of Organizational Focus:**

When office politics take centre stage, the organization's mission and goals may become secondary. Focusing on personal agendas can divert attention from the overarching objectives.

### **Lack of Accountability:**

In politically charged environments, accountability may suffer. Individuals may escape consequences for their actions, fostering a culture of impunity.

### **Difficulty Attracting Talent:**

Organizations with a negative office politics culture may need help attracting top talent. Prospective employees may seek employers with healthier workplace environments.

## **Strategies for Navigating Office Politics in Nepalese Organizations**

Navigating office politics requires a multifaceted approach. Understanding the outcomes of office politics mentioned above underscores the importance of addressing and mitigating its adverse effects within organizations. Promoting a culture of transparency, fairness,

and ethical conduct can help minimize the adverse consequences while fostering a more productive and harmonious workplace. Drawing from experience, seasoned professionals in organizations often develop strategies to thrive within this landscape. Their expertise allows them to excel despite the political undercurrents, while their authoritative nature helps them cut through the noise. To thrive, one should embrace experience, expertise, authoritative nature, and trustworthiness.

A simple way to deal with this maze is by building relationships based on mutual respect and trust, focusing on the expertise to become indispensable, and demonstrating firm trustworthiness; one can navigate the maze of office politics successfully. Employees should think of it as mastering the art of sailing through rough waters, and they will emerge more robust and influential within their organization. We can pinpoint the following strategies to power through office politics.

### **Build Strong Relationships:**

**Networking is highly valued within Nepal's workplace culture. Taking the initiative to establish meaningful connections with colleagues, supervisors, and higher-ups can be beneficial. Participation in organizational events, engaging in casual conversations, and displaying genuine interest in the lives and work of colleagues are ways to foster professional relationships and access potential opportunities.**

### **Demonstrate Respect for Hierarchy:**

While building relationships with colleagues at all levels is crucial, showing respect for the hierarchical structure is equally important. Mindfulness towards seniority and authority figures should be a priority, addressing them with the appropriate level of respect is a fundamental aspect of workplace interactions.

### **Master the Art of Indirect Communication:**

Navigating the face-saving culture involves honing practical communication skills. This includes becoming adept at providing constructive feedback and expressing disagreements in a non-confrontational manner.

### **Stay Informed:**

In Nepalese organizations, informal networks play a crucial role in information sharing. Staying well-informed about organizational changes, upcoming projects, and developments in the field is valuable. Being in the know can contribute to making informed decisions.

### **Adapt to Group Dynamics:**

Recognize the influence of cliques and alliances within the organization. Adapt your approach and behavior to align with the prevailing group dynamics while staying true to your values and goals.

### **Stay Ethical and Professional:**

Recognizing the influence of cliques and alliances within the organization is essential. Adapting one's approach and behavior to align with prevailing group dynamics while staying true to personal values and goals can be a strategic move.

### **Seek Mentorship:**

Finding a mentor within the organization who can provide guidance in navigating office politics is valuable. Mentors offer insights and assist in making informed decisions about one's career.

### **Communicate Your Goals:**

Transparency regarding career goals and aspirations with supervisors and colleagues fosters clear communication. This can assist others in understanding motivations and may create opportunities for collaboration or advancement.

### **Stay Resilient and Adaptable:**

Office politics can be challenging and even frustrating at times. Staying resilient, adapting to changing circumstances, and remaining focused on your long-term goals is essential.

### **Continuous Learning:**

Office politics can present challenges and occasional frustrations. Maintaining resilience, adapting to evolving circumstances, and remaining focused on long-term goals are essential strategies for success.

Office politics is an inevitable part of working in Nepalese organizations, as it is in organizations worldwide. However, understanding Nepal's unique cultural and organizational dynamics can help individuals navigate this landscape more effectively. By building relationships, respecting hierarchy, mastering indirect communication, staying informed, and staying ethical, employees can leverage office politics to advance their careers and achieve their goals. While the path may be challenging, success in Nepalese organizations is attainable with the right strategies and mindset. For individuals aiming to make a meaningful impact, understanding its nuances and learning to navigate its challenges are imperative.

# Climate Change and Future of Economy



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## Introduction

Climate change, also interchangeably understood as global warming, is currently a hot topic worldwide. We have seen and heard about the increasing trends of extreme climate events like flashfloods, wildfires, landslides, and droughts. And such extreme climate events, which are the results of climate change as scientists have confirmed, have made many impacts in environmental, socio-cultural as well as economic aspects. Hundreds, or even thousands, of infrastructures get damaged each year due to floods and landslides, production decreases because of extreme rainfall or drought, and hundreds of lives are lost due to such extreme events annually. This shows that the climate change impacts on economy, among other sectors, is huge.

To minimize the impacts of climate change, two aspects need to be understood first: mitigation and adaptation. Mitigation refers to those activities that limit the rise in temperature. The temperature rise is caused by the emission of what we call Green House Gases (GHGs) into the atmosphere, carbon dioxide being the major one. And such GHGs are emitted mainly by burning of fossil fuels, even though there are other activities that emit those GHGs. If the burning of fossil fuels is reduced, the emission of GHGs and their accumulation in the atmosphere is reduced and the temperature rise does not occur. This is called the mitigation of climate change.

But for our lives to continue, we need to use fossil fuels. We need them to drive our vehicles, to use them for the production of goods in industries, to keep our houses warm during winter and so on. In a highly mechanized, capitalist world, it is practically impossible to stop the use of such fossil fuels as the machines need energy to work which are primarily designed to work with energy powered by fossil fuels. And since the massive use of the fossil fuels started when the industrial revolution occurred, a lot of GHGs already got accumulated in the atmosphere. Those GHGs accumulated in the earth's atmosphere acted as a blanket and trapped heat within the atmosphere causing the temperature of the earth to rise. And the result is the current state of climate change. So, we need to get prepared to face and to live with those impacts that are occurring because of climate change. Strategies and actions to cope with and to face such negative impacts is called adaptation in climate change sphere.



## **Mitigation or adaptation?**

If no emissions of GHGs is made, there's no climate change. Mitigation is like the prevention of disease and adaptation is like the cure after the disease occurs. So, which one is better? Of course, mitigation because it prevents the problems. But in practical world using no fossil fuels and emitting no GHGs in the atmosphere does not work because life cycle as well as the economy cannot stop. In highly industrialized, developed countries, their whole economy is dependent on the use of such fossil fuels. Imagine having no buses or cars or any vehicles that need oil to run! That is where the problem begins. Our lives become very difficult without the use of fossil fuels. But the use of those same fossil fuels is again causing climate change which is making our lives difficult!

The main problem here is the human greed. As already stated, the whole economy in developed countries is dependent on fossil fuels and those countries do not want to reduce their economic growth. They compete with each other to increase their economic growth, which is no wonder in the capitalist world though. And they mined and burnt so much fossil fuels to keep their fossil-fuel-dependent economy growing that the accumulation of carbon dioxide, that arises from burning those fuels, started causing the problem of climate change. So much emissions have already been made that even if they stop using the fossil fuels right now, which would completely collapse their economy, and hence that is not going to happen, the problem of climate change does not stop. So, people are looking for strategies now to live with the impacts of climate change with minimum damages. That is why adaptation to climate change is also important for the time being. Hence, mitigation is essential to reduce the pace of climate change and to reduce the severity of its impacts in the future whereas adaptation is also essential to cope with the impacts that have already occurred.

## **Negligible role, greater losses**

The amount of GHGs Nepal emits annually is less than 0.5% of the total global emissions; it is 0.027% according to the data of the government of Nepal. Despite this negligible role in causing climate change, Nepal suffers a lot. As an example, an estimated 585 million US dollars of losses occurred because of the flood events in 2017 AD alone. Such events have been occurring and creating havoc in the country annually. Additionally, wildfires have been destroying large areas of forests, landslides have been sweeping the road sections and even villages, drought has been exacerbating the scarcity of water contributing to agriculture production losses to name a few. These impacts are hitting the economy hard and are going to do so even more in the future because scientists predict that such extreme events are going to be more frequent in the years to come under current scenarios.

## **The future of economy**

We have seen now that there is a huge economic loss each year due to the extreme events caused by climate change. And there are scientific reports that state that the intensity and frequency of such events is increasing than in the past. Hence, without significantly improving our adaptive capacity, and without creating climate resilient infrastructures, it is very likely that the climate change takes a higher toll in Nepal's economy in the future. A report by Asian Development Bank (ADB) states that extreme climate events could cause a loss equal to 10% of Nepal's annual Gross Domestic Product (GDP) by 2100 AD.

Nepal's negotiation agendas in international climate change conferences such as the Conference of Parties (CoP) to the United Nations Framework Convention on Climate Change (UNFCCC) have always been about adaptation to climate change. More than a decade ago, in CoP17 in 2011 AD, Nepal was telling that it did not have enough financial and technological resources to fight with the impacts of climate change and that it had a low adaptive capacity. And now, even after getting millions of dollars from donor countries and organizations like the Green Climate Fund, the World Bank, and the Asian Development Bank in the name of climate action, be it in the form of loans or grants, Nepal is still raising the same agenda saying that its adaptive capacity is low and that it does not have enough financial and technological resources to adapt to the climate change impacts. There are no strategies on how to make the top GHG emitters reach net-zero emission targets soon. Since the same industrialized and developed countries are still emitting a large amount of GHGs at the present, we will need a huge amount of money, a lot more than we need now, for adapting to the negative impacts of climate change. And with limited resources we will not be able to do that only on our own. We will need large sums of money, either in the form of aid or loans, to make all our sectors climate resilient. This shows that we will be more and more donor dependent in the coming years in the climate economy sector at least.

## **How to correct the course?**

Even with the large amount of aid that is already spent for climate action, we have not seen satisfactory progress. One of the problems is that of governance. Because, unless we have effective governance and an effective system that will correctly identify the areas for investment to create a climate resilient environment, we are not likely to achieve the expected results. So, firstly, improving our own governance and our institutions is a must. Secondly, Nepal should strive to create strategic and diplomatic pressures to the top GHG emitting countries to stop the emissions so that the impacts may decrease to some extent in the future. With reduced impacts, it will be easier to cope with them. Also, when the intensity and the frequency of extreme events decrease, the losses are likely to be lesser. This reduces the burden of reconstruction of infrastructures destroyed each year and the

resource saved can be utilized for other areas of development. For this to happen, Nepal needs to start raising mitigation focused agendas in all international climate change negotiation forums. Since it is unlikely that the voice of individual countries gets enough attention in such forums, Nepal may need to create an alliance of the Least Developed Countries (LDCs), which it is also a member of, including other countries which face equal threats due to climate change and raise a collective voice. Because, if we do not stop the top GHG emitting countries from committing the same acts they did in the past – emitting huge quantities of GHGs – our economy is sure to suffer more in the future.

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# Nepal's LDC Graduation and Its Aftermath: Implications for Insurance Sector

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## Background

Least Developed Country graduation refers to a process where a country transitions from the status of a least developed country to a developing country. It signifies an improvement in the country's socio-economic indicators, such as income per capita, human assets and economic and environmental vulnerability.

In Nepal's journey beyond the status of a Least Developed Country (LDC), insurance emerges as a vital tool that transcends mere risk coverage. It acts as a catalyst for stability, growth, and resilience across various sectors of the economy. A well-developed insurance industry can pave the way for a smoother LDC graduation and sustained development, ensuring that Nepal's progress is both secure and inclusive. Recognizing the multifaceted role of insurance and fostering a supportive regulatory environment for its growth can significantly contribute to Nepal's aspirations of becoming a developed nation.

LDC graduation brings both opportunities and challenges for the Nepalese insurance industry. On one hand, it indicates positive economic growth, increased income levels, and improved living standards, which can potentially lead to higher insurance penetration. On the other hand, it requires the insurance sector to adapt to changes in the business environment, regulatory frameworks and customer preferences.

## Existing Scenario

Between March 5 and March 9, 2023, the United Nations hosted its fifth conference focused on the Least Developed Countries (LDCs) in Qatar. Within this event, Nepal took the opportunity to present its achievements in development and its envisaged path to exit the United Nations' LDC list by 2026. Remarkably, Nepal has already fulfilled two out of the three essential criteria for this transition. The forthcoming transition from LDC status holds remarkable importance as it marks Nepal's progression after being on the LDC list for five decades. This accomplishment serves as a clear indication of Nepal's substantial strides and resolute advancement towards its developmental ambitions.

The Committee for Development Policy (CDP) under the United Nations performs triennial evaluations to evaluate the present state of Least Developed Countries (LDCs) and provide recommendations for tackling crucial matters. During the 2021 review session, the Committee evaluated Nepal's situation and formally recommended for Nepal's graduation from LDC category, based on the grounds that Nepal had met the threshold for two categories- Human Asset Index (HAI) and Economic and Environmental Vulnerability

Index (EVI), for two consecutive triennial review periods (2018 and 2021).

## **Nepal's LDC Status**

Nepal is scheduled to graduate on 24 November 2026. For a country to graduate (move out of) the LDC label, it has to reach certain graduation threshold in two of the three important areas in two consecutive triennial reviews:

1. Economic and environmental vulnerability-measured by EVI index
2. Human Assets-measured by Human Asset Index (HAI)
3. Gross National Income (GNI) per capita

**1. Economic and Environmental Vulnerability:** The Economic and Environmental Vulnerability Index (EVI) measures how susceptible a country is to economic and environmental issues. The EVI is divided into two parts: Economic Vulnerability and Environmental Vulnerability. Economic Vulnerability Index looks at the share of agriculture, forestry and fisheries on GDP, geographical isolation and on export concentration and exporting stability. The Environmental Vulnerability Index measures the proportion of the population in disaster-prone areas, instability of agricultural production and disaster victims.

During the 2021 triennial assessment, the Economic and Environmental Vulnerability Index was 24.7, which comfortably met the U.N.'s standard of 32 or lower.

**2. Human Assets:** In order to assess the aspect of "human assets," the United Nations employs the Human Assets Index (HAI), which examines various considerations grouped into two primary indices: the Health Index and the Education Index. The Health Index is responsible for assessing metrics such as mortality among children under the age of 5, maternal mortality related to childbirth and the prevalence of growth stunting i.e. how many kids are not growing well. Meanwhile, the Education Index evaluates access to secondary education, the balance of genders within this level of education, and the rate of literacy among adults. Subsequently, the United Nations transforms the collected data into a numerical format, serving as a quantifiable representation of a nation's advancement in terms of human capital development.

During the 2021 triennial assessment, Nepal's Human Asset Index stood at 74.9, exceeding the required threshold of 66 or higher by a significant margin.

**3. Gross National Income (GNI) per capita:** Income is actually the country's Gross National Income (GNI) per capita. During the 2021 triennial assessment, Nepal's GNI per capita was \$1,027, slightly under the specified threshold of \$1,222. As such, this was the sole aspect in which Nepal didn't meet the mark.

## **Implications of moving out of LDC Category**

When a country transitions out of the LDC category, it indicates that the country's economic and social indicators have improved to a level that is no longer considered least developed often leading to reduced international aid, loss of preferential treatment, infrastructural and institutional weaknesses, policy and governance challenges, social

disparities etc.

In the forthcoming 2024 triennial evaluation, the Committee for Development Policy (CDP) will once again assess Nepal's progress in mitigating the effects of the pandemic before making a determination about whether Nepal can graduate in 2026 or if it requires an extended preparatory period. When Nepal eventually graduates from the list of Least Developed Countries (LDCs), it will no longer enjoy certain benefits associated with LDC status. However, the exact implications of this change, particularly on aspects such as trade and agriculture, remain uncertain.

Despite fulfilling two out of the three graduation requirements for Nepal's LDC status, the CDP has suggested a "five-year preparatory period" to facilitate Nepal's smooth transition. Rather than abruptly withdrawing support, which could impede progress, the UN aims to gradually empower the country, fostering increased self-reliance through a step-by-step approach.

Moving out of the Least Developed Country (LDC) category can have specific implications for Nepal's insurance industry, given its unique socio-economic context. Nepal is known for its diverse geography, emerging economy, and ongoing development efforts. Here are some potential implications of such a transition in terms of the insurance perspective in Nepal:

- a. **Increased Insurance Awareness and Penetration:** Economic development and improved living standards could lead to higher awareness of insurance among Nepalese individuals and businesses. As people's disposable income rises, they may be more willing to invest in insurance to protect their assets and mitigate risks.
- b. **Diversification of Insurance Products:** As the economy becomes more diversified, new industries may emerge, leading to the need for specialized insurance products. This could include coverage for sectors such as tourism, infrastructure development, and technology, among others.
- c. **Foreign Investment and Trade Insurance:** Nepal's improved economic status could attract more foreign investments and encourage international trade. This could drive the demand for insurance products related to cross-border transactions, such as trade credit insurance, export credit insurance, and political risk insurance.
- d. **Infrastructure and Construction Coverage:** Nepal's ongoing infrastructure development initiatives could lead to increased demand for insurance coverage related to construction projects, including builder's risk insurance and liability coverage.
- e. **Natural Disaster and Climate Risk Insurance:** Given Nepal's vulnerability to natural disasters such as earthquakes, improved economic conditions might enable more people to afford insurance coverage against these risks. The government and insurers may work together to develop affordable and

accessible disaster-related insurance products.

- f. **Micro insurance Expansion:** As Nepal's economy develops, there is a promising opportunity for micro insurance to gain significant momentum. Micro insurance provides coverage to low-income individuals and small businesses. This could help protect vulnerable populations against various risks while contributing to financial inclusion.
- g. **Technology Integration:** Economic progress might lead to greater adoption of technology in the insurance sector. This could streamline processes, enhance customer experience, and facilitate more accurate risk assessment.
- h. **Premium Adjustments:** Improved economic conditions could influence premium rates for various insurance products. As risks become better understood and the overall risk profile of the country changes, insurers might adjust their pricing accordingly.
- i. **Insurance Innovation:** With economic growth, insurers might be more inclined to invest in research and innovation to develop new insurance products and services that cater to evolving customer needs and emerging risks.

### **Major Issues and Challenges hindering Nepal's transition from LDC**

- a. **Economic Vulnerability:** Despite progress in recent years, Nepal still faces economic vulnerabilities due to its dependence on agriculture, susceptibility to natural disasters, and limited diversification of the economy. These vulnerabilities can hinder the smooth graduation process.
- b. **Disaster Preparedness and Climate Change:** Nepal is prone to natural disasters, including earthquakes, floods, and landslides. Developing insurance solutions that address these risks is crucial for the country's resilience and recovery.
- c. **Infrastructure and Technology Gap:** The lack of adequate infrastructure and technological advancements pose challenges for the insurance sector in reaching a wider population and providing efficient services. Limited access to insurance products and services hampers the overall growth potential of the industry.
- d. **Digital Transformation:** Embracing digital technology can enhance access to insurance services, streamline operations, and improve customer experiences. However, digital literacy and infrastructure challenges need to be addressed.
- e. **Reinsurance and Risk Management:** Developing reinsurance capacity to manage large and complex risks, as well as enhancing risk management practices, is vital for the sustainability of the insurance industry.
- f. **Risk Assessment and Data Availability:** Inadequate data and risk assessment tools can hinder the accurate pricing of insurance products, leading to challenges in offering affordable and effective coverage.

- g. Micro insurance and Agricultural Coverage: Given, Nepal's high dependence on agriculture, there is a need to develop micro insurance products tailored to the needs of farmers and rural communities.
- h. Low Contribution to GDP: Nepal, classified as a Least Developed Country (LDC) at present, faces a significant challenge in terms of the low contribution of the insurance sector to its Gross Domestic Product (GDP). This challenge is a reflection of several underlying issues such as low penetration, economic constraints, distribution and regulatory challenges etc. that hinder the country's progress towards economic advancement and upgrading its LDC status.

### **Way Forward**

- a. Enhancing Financial Inclusion: Promoting financial inclusion through initiatives such as micro insurance programs, innovative distribution channels that can help increase insurance penetration and reach a wider population.
- b. Productive Sector investment: Facilitating the reallocation of funds from premium collection by intensifying investments in productive sectors, thereby transitioning from an import-based economy to a self-sustainable economic model.
- c. Natural Disaster Resilience: Collaborating with the government to develop parametric insurance products that offer swift payouts based on predefined triggers like seismic activity or rainfall level, thus facilitating faster recovery after disasters.
- d. Technology Integration: Leveraging technology such as mobile apps and remote sensing can enable more efficient claims processing and data collection.
- e. Integrate insurance products into sustainable development projects: Collaboration with development organizations and financial institutions to support sustainable development projects in, by integrating insurance products into such projects to mitigate risks associated with infrastructure development, renewable energy initiatives and more.
- f. Risk based Supervision: Full-fledged implementation of a risk-based supervision framework that focuses regulatory efforts on high-risk areas and emerging risks while promoting stability and integrity in the insurance market.
- g. Reinsurance Capacity Building: Facilitation of connections between domestic insurers and international reinsurers to enhance capacity for risk management and capital protection can provide access to global expertise and risk assessment.
- h. Microinsurance Expansion: Expanding the reach of microinsurance within rural regions, consequently enhancing the safeguarding of individuals'



livelihoods stimulates the channeling of savings towards investments.

- i. Insurance-led Economic Self-Sufficiency: Broadening the scope for direct investment within the productive sectors of the economy by insurance entities, subject to a specified threshold of domestic value addition. This strategic initiative aims to steer the economy towards greater self-sufficiency.
- j. Insurance in PPP for Infrastructure Growth: Incorporating insurance companies into the PPP model for infrastructure development involves setting a predefined investment cap. This approach serves to discover fresh revenue sources and enhance business stability through portfolio diversification. Consequently, it aids in facilitating a controlled rate of infrastructure growth and investment, ultimately generating a positive economic influence by tapping into new markets and catering to a broader population base.
- k. Political Risk Insurance for FDI Growth: Introducing insurance products that encompass political risk becomes imperative given the pivotal role of Foreign Direct Investment (FDI) in our economy. This strategic policy is poised to enhance investor confidence, thereby stimulating a surge in FDI inflows. Simultaneously, it holds the potential to elevate foreign insurance business, fostering a balanced alignment between the two realms.
- l. Extending insurance coverage for SME Support: With the acknowledgment that SMEs constitute the backbone of a developing economy, the objective is to strengthen them by extending insurance coverage against risks such as business interruption and liability.

## Conclusion

In conclusion, Nepal's journey towards graduating from its Least Developed Country (LDC) status presents both significant opportunities and challenges, with far-reaching implications for the insurance industry and overall socio-economic development. As Nepal continues to make substantial progress towards meeting the criteria for graduation, there is a clear need for a strategic roadmap to navigate the complexities of this transition.

In this context, a well-developed insurance industry can provide the stability, resilience, and support needed for a smoother journey. Increased insurance awareness and penetration can protect individuals and businesses, while diversification of insurance products can cater to emerging sectors in the economy. Moreover, foreign investment and trade insurance can boost economic growth, and a focus on infrastructure, natural disaster, and climate risk insurance can enhance resilience in the face of challenges. By integrating technology, expanding microinsurance, and fostering innovation, the insurance sector can become a driving force in Nepal's sustainable development, ultimately ensuring that the transition from an LDC is secure, inclusive, and successful. Ultimately, a well-developed insurance industry can serve as a cornerstone for Nepal's secure and inclusive progress on its path to becoming a developed nation.

# Highlights of the Insurance Act 2079 B.S.



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On 27/03/2075, the act to amend and unify the insurance-related bill was registered in the House of Representatives through the Ministry of Finance. However, after 4 years and 3 months of registration, the bill was finally authenticated by President Bidhya Devi Bhandari on 23/06/2079. After the due authentication, as per section 1(3) of the Insurance Act, 2079 B.S., it has been stated to be enforced on the 31st day of publication in Nepal Gazette, i.e., 22/07/2079.

The previously enacted Insurance Act was promulgated in 2049 B.S. and lasted for 30 years. Due to a lack of timely and progressive amendments, it failed to address the recent issues and concerns in the insurance business. So, in order to manage, develop, regulate, and sustain the insurance business, a new comprehensive and progressive act was the most needed step. For the same, a new act, Insurance Act, 2079 B.S., has been drafted to ensure the qualitative and reliable insurance services to the general public based on the Public Trust Doctrine.

The new insurance act has amended various provisions of the previous act and has brought progressive changes that ensure the credibility of the insurance business among the general public.

Here, in this paper, the researcher tries to enlist the major changes that have been addressed by the new act.

1. **Extension of Jurisdiction:** The Insurance Act, 2079 states that this act prevails throughout the state of Nepal and also covers any other branches established anywhere outside Nepal. However, the Insurance Act, 2049 was silent on the part of its jurisdiction.
2. **Establishment of Insurance Authority:** With the implementation of the Insurance Act, 2079, the current Insurance Committee has been transformed into Nepal Insurance Authority. Furthermore, all the work done by the insurance committee is concluded to be done by the authority. All the movable, immovable property, or liability of the committee is to be transferred to the authority, and the chairman and members of the committee will automatically become the chairman and members of the authority and remain in office until their term.

Working employees are automatically converted into employees of the authority, and cases pending in the committee will be prosecuted by the authority and punished according to this Act. It has entrusted more power and authority to NIA.

Functions of Nepal Insurance Authority as mentioned in the act:

- Advisory
  - Regulatory
  - Issuing, renewal, and repeal of licenses (Both Insurance Mediators & Insurance Companies)
  - Determines capital and reserve training, research, and conferences
  - Quasi-Judicial Body
  - Risk management
  - Produce skilled human resources
  - Inspection, supervision, and control
  - Coordination with province level as well
3. **Mandatory representation of women in the Board of Directors:** Among the five members of the Insurance Authority's Board of Directors, there is a compulsory provision for at least one woman to be a director. Earlier, the Insurance Act, 2049 did not provision for mandatory women representatives on the BOD.
  4. **Term of office of the Chairman:** The Insurance Act, 2079 allows reappointment of the chairman for a single term only. Earlier, the Insurance Act, 2049 had the provision that the government could appoint as many times as it wanted. The provision that the meeting of the Board of Directors of the insurance committee should be held once every three months in the previous act was replaced by BOD meetings must be held at least once a month.
  5. **Licensing Provisions:** The Insurance Act, 2079 has made additional provisions regarding licensing. In the provision, it is mentioned that insurance business should not be done using words like insurance, reinsurance, insurance fund without obtaining a license. An insurance company must be established as a public limited company, and prior approval of the authority should be obtained. A license should be obtained after prior approval, and after getting the license, insurance business must be started within 6 months. Once established, a license need not be renewed every year. Nepalese insurance companies can open branch offices abroad, and foreign insurance companies can also open their contact offices in Nepal. These issues were not addressed by the previous act.
  6. **Provision of Funds:** Insurance companies first need to raise, manage, and arrange catastrophe funds, claim payment funds, and reserve funds before being able to declare and distribute dividends to their shareholders. The previous act had only provisioned insurance funds and compulsory reserves.
  7. **Issuance and Distribution of Shares:** The Insurance Act, 2079 provides for the issuance and distribution of shares of insurance companies. Previously, such issues were scattered in various concerned acts prevailing in Nepal.

8. **Types of Insurance Business:** The previous act denied reinsurance as one of the types of insurance, and based on that, Guidelines for Reinsurance Business (Management and Operation), 2076 were issued. However, this act has provisioned a separate provision for Reinsurance in Chapter 9 and Micro Insurance in Chapter 8.
9. **Problematic Insurers:** The Insurance Act, 2079 has provisioned various measures for the improvement of problematic companies. For the same, a special management committee needs to be formed.
10. **Merger and Amalgamation Provision:** There was no single provision regarding the amalgamation and acquisition of insurers in the Insurance Act, 2049. But a directive regarding the same was issued on 2076/01/15 to address the need and prospects of the merger and acquisition of insurance companies. Now, Insurance Act 2079 has provisioned the merger or transfer or takeover of insurance business in chapter 14, after prior approval and fulfilling the requirements prescribed by the authority.
11. **Revocation of Insurer:** The provision of cancellation of insurer has been clarified in the Insurance Act, 2079. It has clearly mentioned that if any insurer willingly desires to be liquidated, it should be decided by the general meeting along with the action plan for voluntary liquidation. The law provides that the cancellation process can be advanced by submitting an application to the authority and detailed procedures for winding up, appointment of liquidator, liability of insurer on winding up or bankruptcy, determination of the priority basis of payment, provision of liquidation of the foreign insurance company's branch office in Nepal has been all addressed.
12. **Provisions related to insurance claim settlement:** The issue of claim payment is clarified in the new insurance act, and it mentions that a claim should be settled within the specified period, and if the payment cannot be made, the amount should be deposited in the unclaimed fund. Details of claims that could not be made timely need to be submitted to the authority. Based on the reinsurance contract, the reinsurance claim amount is to be paid. A claim for an amount less than the limit set by the authority should be classified under a small claim, and other claim-related arrangements are prescribed in detail in the act.
13. **Complaint regarding payment of claims:** Under the Insurance Act, 2049, if a complaint is filed against the insurer regarding the determination of insurance liability, the insurance committee has the authority to decide on the complaint filed. Further, the new Insurance Act stipulates that if the insurer does not pay the liability within the period specified in the policy or if it does any act against the insurer's rights and interests, a complaint is to be made to the authority by the concerned insurer. The authority, upon investigation, if it finds the

insurance company liable for the complaint filed, is liable for compensation and legal fees incurred as well in addition to the claimed amount.

14. Insurance operation and management in the province: According to the federal structure of the country, the new act has provisioned the establishment of an Insurance Authority in every province for the operation and management of insurance companies in light of the principle of decentralization. It has been entrusted with the right to provide access to insurance, issuance of insurance agent's licenses, and powers like renewing, conducting insurance-related training, hearing complaints, etc., at the province level. It has provisioned that a yearly report is to be submitted as asked by the regulatory body at the province level, and the same is to be resubmitted to the Insurance Authority. However, the right to issue the insurance company license has not been granted.
15. Offenses and Penalties: Insurance Act, 2079 has provisioned following fines and penalties.

Action	Punishment
If the act is done against the order of the NIA	Verbal Warning, Justification Letter, Restriction on Meeting allowance, salary, and other
Any act against the rights and interests of the Insured	Respective person to be removed from the post after receiving a written notice (Not entitled to any compensation or facilities and cannot work in any Insurance Company for 5 years)
Company is liable to pay or bear any penalty due to the negligent act of its employee	Can recover it from the respective employee (within 35 days of the order, even from personal property)
Not submitted the said documents on time as specified by NIA	Fine ranging from 2 Thousand to 1 Lakh (Daily basis increment)
Not conducted loss Assessment in specified time	Fine ranging from 5 Thousand to 25 Thousand (Daily basis increment)
Not borne liability as per the claim or if assessed liability in a way that projects substantial harm to the Insured, not paid in specified time	Fine ranging from 2 Lakh to 20 Lakh (As per gravity of the case)
If done any act against the said laws or presented false documents	Fine ranging from 2 Lakh to 50 Lakh (As per the repeated nature of the act)

Action	Punishment
Not submitted Compliance report in specified time	Fine ranging from 2 Lakh to 3 Lakh
Insurance Mediator if submitted false documents, if not submitted in time, or conduct any act against the said laws	Fine ranging from 5 Thousand to 50 Thousand (Daily basis increment)
Acted without License	Compensation as to the amount involved or up to 3 Years Imprisonment
Claim paid based on Fraudulent Documents, False Documents	Compensation as to the amount involved or up to 3 Years Imprisonment
Surveyor's wrong or false assessment against the interest of Insured	Up to 5 Years Imprisonment
Conducted financial abuse in the course of determining the liability of loss, in the process of claim payment, or while conducting Insurance business	Up to 5 Years Imprisonment
In the course of Merger, takeover or audit conducted any act against said laws	Up to 5 Years Imprisonment
If assisted in doing any crime mentioned above	Half punishment as to the main perpetrator

16. Establishment of Insurance Information Center and Insurance Institute: The Insurance Authority is mandated to establish an information center to collect information regarding insurance and to integrate and organize such information. Furthermore, the institute aims to produce skilled manpower in this field, undertake insurance education, insurance-related training, study, research, etc. No such arrangement was made by the previous act. In the realm of this, recently, various interaction programs have been conducted among insurance companies.
17. Provision regarding Agent: The Insurance Act 2079, Chapter 11, has anticipated that before issuing an agent's license, conducting an agent exam by respective insurance companies is a must, and new directives under it have already been issued. Furthermore, the license's validity has been set for up to 3 years. One can be an agent of a specific, similar kind of insurance company. Based on this specific provision, agent examination, training, online documentation, and systematic record-keeping of agents have been successfully conducted by

many insurance companies as well as NIA.

18. **Inspection fee:** All insurance companies must submit 0.75% of the total insurance premium collected as a service charge to the board.
19. **Insurance Companies BOD qualification:** No salaried employee of any BAFI or government institution or government's shareholding institutions is eligible for the post of director in an insurance company. This provision has led to the removal of various BODs in recent times.
20. **Repeal of the Rastriya Beema Sansthan Act, 2025:** The new act has repealed it and provisioned that Rastriya Beema Sansthan should be converted into a public limited company within one year of the act's promulgation.
21. **Omitting Compulsory Renewal of Insurance Companies:** The previous act had provisioned the compulsory annual renewal of insurance companies, but the new act has omitted such a provision, implicitly indicating the non-renewal of insurance companies annually after their establishment. However, many banks and financial institutions working in association with insurance companies are still not clear about this provision and were observed seeking annual renewal certificates, creating business hurdles.

### **Aftermath of the Promulgation of this Act**

The implementation of the Insurance Act, 2079, which comes after almost three decades, is expected to bring radical changes to the insurance sector. As of the 22nd of Kartik, the insurance committee has undergone a name change and is now known as the Nepal Insurance Authority.

Due to this act, several insurance companies have already come under the scrutiny of the Insurance Authority and faced actions and fines under the Act. Additionally, Provincial Insurance Authorities have been established, and data regarding insurance companies operating within their respective provinces has been collected. Furthermore, they have actively engaged in encouraging insurance companies to participate in educational and awareness programs at various local levels.

Observing recent data on insurance following mergers and acquisitions in Nepal, there are now 14 Life Insurance Companies, 14 Non-Life Insurance Companies, 2 Reinsurance Companies, and 4 Microinsurance Companies in Nepal.

However, there are significant issues not addressed by the act, such as false claims by clients, clear provisions regarding the calculation of the tenure of current CEOs of insurance companies, and provisions for a compulsory legal officer. Additionally, the Insurance regulation is in its final phase of publication, and it is hoped that it will comprehensively address all concerns and issues within the scope of the Insurance Act, 2079.

# Enhancing Interpersonal Relationship in The Workplace



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Workplace relationships refer to the interactions and connections we establish with our colleagues and peers. These relationships play a significant role in our day-to-day work life and can significantly impact our careers. Strong workplace relationships not only contribute to job satisfaction but also enhance our chances of career success. They offer several benefits, including increased career satisfaction, improved presentation skills, enhanced team productivity, support during challenging times, higher employee retention rates, and a sense of belonging.



## Key Elements of Good Workplace Relationships

Understanding the essential elements of a successful workplace relationship can help us assess and improve our connections. These elements often include:

- Trust:** Trust is a fundamental component of any workplace relationship. It involves relying on and having confidence in our coworkers, which is crucial for building solid professional connections.
- Acceptance:** Acceptance entails understanding and acknowledging each other's roles and contributions within the workplace relationship. Recognizing the unique value that each person brings can foster stronger bonds.
- Teamwork:** Effective teamwork within a workplace relationship is vital. It involves active participation, equitable sharing of tasks, and giving credit where it is due. These elements contribute to healthier connections.
- Open Communication:** Open and transparent communication is essential in any relationship, including those in the workplace. Encouraging open dialogue, asking questions, and genuinely getting to know our coworkers are key steps in building successful workplace relationships.



## How to Build Workplace Relationships

Building positive workplace relationships can be a natural process for some individuals, while others may need guidance on transitioning coworker interactions into meaningful professional connections. Here are some steps we can take to build and nurture workplace relationships effectively:

- a. **Self-awareness:** Before focusing on developing new workplace relationships, it can be helpful to understand our strengths and weaknesses. Developing relationship skills like communication, active listening, and conflict resolution can be invaluable. Evaluating our emotional intelligence (EI) is essential. Emotional intelligence involves self-awareness, self-regulation, empathy, and social skills. Understanding our EI can help us better navigate workplace relationships.
- b. **Schedule Time:** Building relationships takes time, and daily job demands can make it challenging to interact with colleagues. By scheduling dedicated time for relationship development, such as during lunch breaks, the first moments of the workday, or team meetings, we can make the process more manageable. Company-sponsored after-work outings and team events can also be excellent opportunities to strengthen workplace relationships.
- c. **Ask Questions and Listen:** Asking questions and actively listening to our coworkers allows us to learn more about them and is crucial for building relationships. Showing genuine interest in their personal lives, professional goals, and daily experiences fosters a sense of connection. Encouraging open communication also positions us as strong communicators, making others more likely to approach us with concerns or when they need someone to listen.
- d. **Offer Assistance:** Providing help to a coworker when they are facing difficulties or overwhelmed with a project is an effective way to build a relationship. It demonstrates trust and support, two essential components of strong connections.
- e. **Seek Assistance:** Initiating a workplace relationship can also involve asking for help. By inviting colleagues to collaborate on projects or tasks, we create opportunities to get to know them better. Remember that mutual assistance fosters stronger relationships, as it involves both giving and receiving help.
- f. **Appreciation:** Recognizing and appreciating each employee's role is a powerful relationship builder. Understanding the unique challenges and goals of different departments can lead to a greater appreciation of our coworkers.

Instead of jumping to conclusions or assigning blame, focus on finding collaborative solutions to problems. By working together productively and professionally, we can develop positive workplace relationships.

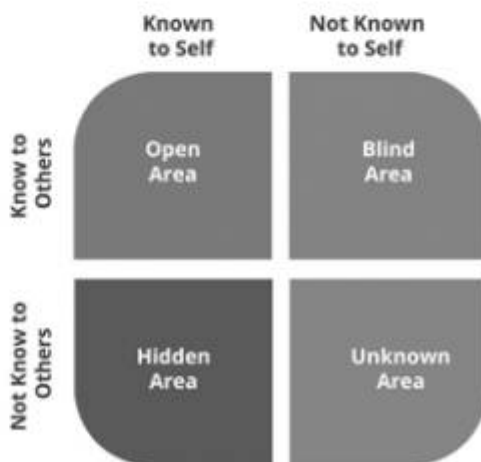
- g. **Keep Commitments:** Building trust involves keeping our commitments. Colleagues are more likely to form stronger relationships when they know they can rely on us. If we find it challenging to meet commitments due to a busy schedule, communicate our limitations and agree to follow up on requests at a later time.
- h. **Be Present:** In the midst of a busy workday, it's easy to get caught up in multitasking, such as answering emails during meetings or working on tasks during lunch. However, being present in the workplace by paying attention to those around us, initiating communication, and getting to know our coworkers can help us build workplace relationships effortlessly. Being present fosters connections with minimal effort.

## Johari Window

The Johari Window is a psychological tool and model used to understand self-awareness and interpersonal relationships. It was created by Joseph Luft and Harry Ingham in 1955 and is named after a combination of their first names, "Jo" (Joseph) and "Hari" (Harry). The Johari Window is a psychological tool used to improve self-awareness and enhance interpersonal communication within groups. It is a model that represents information about an individual or group from four different perspectives, organized into four quadrants or "panes." These panes represent what is known and unknown to oneself and to others. The Johari Window is a valuable framework for understanding how information is shared and how relationships can be improved through increased self-awareness.

The four panes of the Johari Window are as follows:

1. **Open (Arena):** This quadrant represents information or aspects of oneself that are known both to the individual and to others. It includes thoughts, feelings, behaviors, and characteristics that are openly



THE JOHARI WINDOW

shared in a transparent manner. In this pane, effective communication and trust are high, making it the ideal space for productive collaboration and healthy relationships.

2. **Blind Spot:** In this quadrant, aspects of oneself that are known to others but remain unknown to the individual are revealed. These can include behavioral patterns, habits, or traits that others observe but the person is unaware of. Constructive feedback and open communication can help individuals expand their self-awareness by bringing these blind spots into the open quadrant.
3. **Hidden (Facade):** The hidden quadrant contains information and aspects of oneself that are known to the individual but kept hidden from others. This may include private thoughts, feelings, fears, or personal experiences. While some level of privacy is essential, excessive hiding can hinder effective communication and trust in relationships.
4. **Unknown:** The unknown quadrant represents information, feelings, or potential capabilities that are neither known to the individual nor to others. These aspects remain undiscovered and unexplored. Through personal growth, self-discovery, and increased communication, individuals can gradually expand the open quadrant and reduce the size of the unknown quadrant.

The goal of the Johari Window is to expand the open quadrant by increasing self-awareness and sharing more information with others. This process can lead to enhanced trust, better teamwork, and improved relationships within groups or teams. It's a valuable tool for personal development, leadership training, and conflict resolution, as it encourages individuals to address their blind spots and reduce their hidden areas.

The Johari Window can be used to improve our self-awareness and interpersonal relationships. By increasing the size of the open area, we can become more aware of ourselves and how we are perceived by others. We can also increase the size of the open area by sharing more information about ourselves with others and by being open to feedback. By decreasing the size of the blind area, we can learn more about ourselves by listening to feedback from others. We can also decrease the size of the blind area by being more mindful of our own behavior and how it affects others. By decreasing the size of the hidden area, we can become more open and honest with others. We can also decrease the size of the hidden area by sharing more of ourselves with others and by being less afraid of rejection or embarrassment.

By using the Johari Window, individuals and groups can create a more open and trusting environment, leading to improved interpersonal relationships and greater self-awareness.

It emphasizes the importance of communication, feedback, and mutual understanding as essential components of healthy and productive interactions.

### **Conclusion:**

In conclusion, interpersonal relationships in the workplace play a pivotal role in shaping the dynamics and success of any organization, including the insurance sector. These relationships extend beyond mere social interactions; they impact employee well-being, job satisfaction, and ultimately, organizational productivity. In the insurance sector, where trust, clear communication, and teamwork are paramount, fostering positive workplace relationships can significantly enhance customer service, reduce errors, and drive business growth. Recognizing the importance of the Johari Window framework and the science behind positive relationships, the insurance industry, like any other, can benefit from investing in strategies that promote trust, collaboration, and empathy among employees. By prioritizing and nurturing interpersonal relationships, insurance companies can build resilient and thriving teams, ensuring not only their success but also the security and satisfaction of their clients.

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# Determinants of Profitability of Nepalese Insurance Companies

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## 1. Introduction

Insurance companies are an essential component of a nation as it plays a crucial role in ensuring overall financial and economic stability. Profitability is one of the most important objectives of financial management, since one of the main tasks and goals of financial management is to increase shareholder's wealth. The variation of profits between insurance companies over the years, within a country, leads to believe that macro-economic factors and specific factors of a firm play a major role in determining profitability. Different types of risks may hinder the insurance profitability and ultimately the stability of insurance companies. Therefore, insurance companies must analyze the factors that may be associated with their profitability to come up with a way to minimize the negative effects so that the overall financial system (in general) and economy (as a whole) will be stable. The insurance sector plays important role in the financial services industry in almost developed and developing countries. It contributes to economic growth, efficient resource allocation, reduction of transaction costs, creation of liquidity, facilitation of economies of scale in investment, and spread of financial losses (Haiss and Sumegi, 2008). Insurance plays a significant role in a country's economic growth and offers financial protection to an individual or firm against monetary losses suffered from unforeseen circumstances. This is because the world is characterized by risks and uncertainties and insurance has evolved as a way of providing security against the risks and uncertainties. The insurance companies, at large, play a critical role in ensuring overall financial and economic stability in the nation and provide a wide range of benefits from ensuring individual financial security to facilitating large scale social security. The insurance companies help individuals to hedge risks by sharing among multiple people. They provide financial compensation when any unforeseen circumstance occurs.

In competitive market conditions, insurance companies may feel pressure to invest in riskier but potentially higher-yielding assets to improve their ROA. High level of liquidity may deter insurers from taking on additional risk, which could affect their ability to achieve higher returns. Inflation erodes the purchasing power of cash and low-yielding assets over time. If an insurance company holds a substantial amount of liquidity, it may experience a gradual erosion of the real value of its assets, potentially resulting in a lower ROA in real terms. High liquidity ratios may indicate that the insurer is not efficiently deploying its assets. If a company is overly cautious and holds excessive liquidity to meet potential claim payouts or other obligations, it may not be maximizing the utilization of

its assets to generate returns. Market conditions and economic factors can also impact the relationship between firm size and ROA. Economic downturns or adverse events, such as large-scale natural disasters, can affect the financial performance of insurance companies, regardless of their size. Insurance companies often invest the premiums they collect to generate investment income. Larger insurers may face challenges in finding suitable investment opportunities for their larger pools of investable assets. In a low-interest-rate environment, this can impact investment returns and, consequently, ROA. Larger insurance companies may be subject to more extensive regulatory and compliance requirements due to their size and market presence. Meeting these requirements can be costly, and compliance costs can negatively impact ROA.

The factors underpinning the financial performance of financial services firms are often difficult to discern because of the intangible nature of outputs and the lack of transparency over resource allocation decisions. Company's profitability is dependent on both the internal and external factors. The internal determinants are liquidity ratio, inventory turnover ratio, return on asset and return on equity, and size of the company. Similarly, the external determinants are real domestic product growth rate (GDP), national inflation rate, interest rate and so on (Kanwal and Nadeem, 2013). Greene and Segal (2004) argued that the performance of insurance companies in financial terms is normally expressed in net premium earned, profitability from underwriting activities, annual turnover, return on investment and return on equity. Pervan et al. (2012) assessed the factors affecting the profitability of the insurance companies between 2005 and 2010. By using a dynamic panel model with GMM estimator, the study showed a significant negative influence of the loss ratio on profitability. Similarly, the study also showed a significant positive influence of age, market share and past performance on current performance. Similarly, Curak et al. (2011) assessed the determinants of the financial performance of the Croatian composite insurers between 2004 and 2009. By applying panel data technique, the study showed that company size, underwriting risk, inflation and return on equity have a significant influence on insurer's profitability.

Mehari and Aemiro (2013) examined the impact of the characteristics of Ethiopian insurance companies on their performance. The study included 9 insurance companies which are analyzed through panel data technique during 2005–2010. The results showed that company size, loss ratio, tangibility and leverage have significant impact on the insurance companies' profitability. However, growth of gross written premiums, age and liquidity have an insignificant impact on the insurance companies' profitability. Chen and Wong (2004) showed that profitability of insurance companies decreased with the increase in equity ratio. The study also found that size, investment, liquidity is the important determinants of financial health of insurance companies. Similarly, Almajali et al. (2012) analyzed the insurance companies listed on the Amman Stock Exchange during 2002-2007. The study showed that liquidity, leverage, company size and management competence index have a significant positive effect on financial performance of the insurers. Furthermore, Burca and Batrinca (2014) analyzed the determinants of the financial

performance in the Romanian insurance market during the period 2008–2012. The study concluded that the underwriting risk has a negative effect on financial performance. It implies that taking an excessive underwriting risk can affect the company's stability through higher expenses. The study also showed that there is a positive linkage between firm size and the insurers' financial performance. It indicates that larger firms have more resources, better risk diversification, complex information systems and better expenses management. Moreover, the insurance financials leverage reflects the potential impact of technical reserves' deficit on equity in the event of unexpected losses and has a negative influence on the financial performance.

In the context of Nepal, Dahal et al. (2020) examined the liquidity management and financial performance of Nepalese insurance companies. The results showed that insurance premium has positive impact on return on assets and earnings per share. It means that increase in insurance premium leads to increase in return on assets and earnings per share. Likewise, firm size has positive impact on return on assets and earnings per share. It indicates that increase in firm size leads to increase return on assets and earnings per share. Moreover, Dahal et al. (2015) found that gross domestic product growth rate and inflation rate have positive impact on the return on assets but negative impact on return on equity. Jaishi and Poudel (2021) found that leverage, firm size, liquidity and tangibility have positive and significant impact on the financial performance of Nepalese insurance companies.

The above discussion shows that empirical evidences vary greatly across the studies on the effect of firm specific and macroeconomic factors on the profitability of insurance companies. Though there are above mentioned empirical evidences in the context of other countries and in Nepal, no such findings using more recent data exist in the context of Nepal. Therefore, in order to support one view or the other, this study has been conducted.

The main purpose of the study is to analyze the effect of firm specific and macroeconomic factors on the profitability of Nepalese insurance companies. Specifically, it examines the relationship of firm size, liquidity, tangibility, dividend per share, premium growth, inflation, gross domestic product and money supply with return on asset and return on equity of Nepalese insurance companies.

## **2. Research methodology**

The study is based on the secondary data which were collected from 16 Nepalese insurance companies from 2013/14 to 2020/21, leading to a total of 124 observations. The study employed stratified sampling method. The main sources of data include annual reports of Rastriya Beema Authority, and annual reports of selected Nepalese insurance companies. This study is based on descriptive as well as causal comparative research designs.

List of insurance companies selected for the study along with study period and number

of observations

S. N.	Name of the insurance companies	Study period	Observations
<b>Life insurance companies</b>			
1	National Life Insurance Company	2013/14 - 2019/20	7
2	Nepal Life Insurance Company	2013/14 - 2020/21	8
3	Life Insurance Corporation (Nepal)	2013/14 - 2019/20	7
4	Met Life Insurance Company	2013/14 - 2020/21	8
5	Asian Life Insurance Company	2013/14 - 2020/21	8
6	Surya Life Insurance Company	2013/14 - 2020/21	8
7	Gurans Life Insurance Company	2013/14 - 2019/20	7
8	Prime Life Insurance Company	2013/14 - 2019/20	7
<b>Non-life insurance companies</b>			
9	United Insurance Company	2013/14 - 2020/21	8
10	Premier Insurance Company	2013/14 - 2020/21	8
11	Neco Insurance Limited	2013/14 - 2020/21	8
12	Sagarmatha Insurance Company	2013/14 - 2020/21	8
13	Prabhu Insurance Limited	2013/14 - 2020/21	8
14	IME General Insurance Company	2013/14 - 2020/21	8
15	Prudential Insurance Limited	2013/14 - 2020/21	8
16	Lumbini General Insurance Company	2013/14 - 2020/21	8
<b>Total number of observations</b>			<b>124</b>

Thus, the study is based on the 124 observations.

The model

The model in this study assumes that the insurance companies' profitability depends on different firm specific and macroeconomic factors. The selected dependent variables are return on assets and return on equity. The selected independent variables are firm size, liquidity, tangibility, dividend per share; premium growths, inflation, gross domestic product and money supply. Therefore, the model takes the following forms:

$$ROA = \beta_0 + \beta_1 \text{Fsize} + \beta_2 \text{LQ} + \beta_3 \text{TAN} + \beta_4 \text{DPS} + \beta_5 \text{PG} + \beta_6 \text{GDP} + \beta_7 \text{INF} + \beta_8 \text{MS} + e$$

$$ROE = \beta_0 + \beta_1 \text{Fsize} + \beta_2 \text{LQ} + \beta_3 \text{TAN} + \beta_4 \text{DPS} + \beta_5 \text{PG} + \beta_6 \text{GDP} + \beta_7 \text{INF} + \beta_8 \text{MS} + e$$

Where,

ROA = Return on assets as measured by the ratio of net income to total assets, in percentage.

ROE = Return on equity as measured by the ratio of net income to total equity, in percentage.



Fsize = Firm size of insurance company measured by total assets, Rs in millions

LIQ = Liquidity ratio as measured by the ratio of current assets to current liabilities, in times.

TAN = Tangibility as measured by the ratio of total fixed assets to total assets, in percentage.

DPS = Dividend per share as measured by the ratio of total dividend distributed to number of outstanding shares, in percentage.

PG = Premium growth rate is the percentage increase in gross written premiums, in percentage.

GDP =Gross domestic product as measured by the total goods and services produced within the country in a year, USD in billion.

INF =Inflation rate as measured by the change in consumer price index, in percentage.

MS =Money supply as measured by the broad money, USD in billion.

### 3. Results and discussion

Descriptive statistics

Variables	Minimum	Maximum	Mean	Std. Deviation
ROA	-2.83	12.05	4.98	3.40
ROE	-17.29	53.66	17.17	9.89
Fsize	19.97	25.57	22.34	1.26
LQ	0.82	16.68	4.35	3.74
TAN	0.14	15.99	3.01	3.01
DPS	0.00	84.00	15.54	16.75
PG	-27.24	106.69	26.38	23.53
INF	3.60	9.93	6.23	2.21
GDP	20.00	34.27	28.61	5.66
MS	75.36	135.76	97.63	16.80

### Correlation analysis

Variables	ROA	ROE	Fsize	LQ	TAN	DPS	PG	INF	GDP	MS
ROA	1									
ROE	0.78**	1								
Fsize	-0.35**	-0.02	1							

Variables	ROA	ROE	Fsize	LQ	TAN	DPS	PG	INF	GDP	MS
LQ	-0.21*	-0.06	0.49**	1						
TAN	0.52**	0.35**	-0.41**	-0.33**	1					
DPS	0.12	0.40**	0.34**	0.07	0.07	1				
PG	0.03	0.01	-0.11	0.00	0.01	-0.05	1			
INF	-0.07	-0.14	-0.22*	0.25**	0.07	0.01	0.05	1		
GDP	0.08	0.17	0.30**	-0.29**	-0.14	-0.01	-0.14	-0.79**	1	
MS	-0.04	-0.13	0.24**	-0.19*	-0.09	-0.06	-0.12	-0.50**	0.73**	1

Note: The asterisk signs (\*) and (\*\*) indicate that the results are significant at one percent and five percent levels respectively.

The result shows that firm size has a negative relationship with return on assets. It means that increase in firm size leads to decrease in return on assets. Likewise, there is a negative relationship between liquidity ratio and return on assets. It means that increase in liquidity ratio leads to decrease in return on assets. In contrast, assets tangibility has a positive relationship with return on assets. It shows that higher the assets tangibility, higher would be the return on assets. Similarly, the dividend per share has the positive relationship with return on assets. It shows that higher the dividend per share, higher would be the return on assets. Furthermore, premium growth has a positive relationship with return on assets. It means that higher the premium growth, higher would be the return on assets. In contrast, the inflation has the negative relationship with return on assets. It indicates that higher the inflation, lower would be the return on assets. Likewise, gross domestic product has a positive relationship with return on assets. It means that higher the gross domestic product, higher would be the return on assets. In contrast, the money supply has the negative relationship with return on assets. It indicates that higher the money supply, lower would be the return on assets.

Similarly, the result also shows that firm size has a negative relationship with return on equity. It means that increase in firm size leads to decrease in return on equity. Likewise, there is a negative relationship between liquidity ratio and return on equity. It shows that increase in liquidity ratio leads to decrease in return on equity. In contrast, assets tangibility has a positive relationship with return on equity. It indicates that higher the assets tangibility, higher would be the return on equity. Similarly, dividend per share has a positive relationship with return on equity. It reveals that higher the dividend per share, higher would be the return on equity. Furthermore, premium growth has a positive relationship with return on equity. It shows that higher the premium growth, higher would be the return on equity. Further, inflation has a negative relationship with return on equity. It indicates that higher the inflation, lower would be the return on equity. On

the other hand, gross domestic product has a positive relationship with return on equity. It means that increase in gross domestic product leads to increase in return on equity. Likewise, there is a negative relationship between money supply and return on equity. It shows that increase in money supply leads to decrease in return on equity.

#### Regression analysis

Estimated regression results of firm size, liquidity, tangibility, dividend per share, premium growth, inflation, gross domestic product and money supply on return on assets

Model	Intercept	Regression coefficients of								Adj. R <sub>bar</sub> <sup>2</sup>	SEE	F-value
		Fsize	LQ	TAN	DPS	PG	INF	GDP	MS			
1	18.418 (2.680)**	-0.878 (2.799)**	-0.095 (0.979)	0.484 (4.914)**	0.040 (2.325)**	0.002 (0.182)	-0.092 (0.465)	0.069 (0.659)	-0.011 (0.479)	0.287	2.870	7.200

Notes:

- i. Figures in parenthesis are t-values.
- ii. The asterisk signs (\*\*) and (\*) indicate that the results are significant at one percent and five percent level respectively.
- iii. Return on asset is the dependent variable.

The result shows that the beta coefficients for firm size are negative with return on assets. It indicates that firm size has a negative impact on return on assets. Similarly, the beta coefficients for liquidity are negative with return on assets. It shows that liquidity ratio has a negative impact on return on assets. Similarly, the beta coefficients for tangibility are positive with return on assets. It means that tangibility has a positive impact on return on assets. Likewise, the beta coefficients for dividend per share are positive with return on assets. It reveals that dividend per share has a positive impact on return on assets. Furthermore, the beta coefficients for premium growths are positive with return on assets. It indicates that premium growth has a positive impact on return on assets. Further, the beta coefficients for inflation are negative. It shows that inflation has a negative impact on return on assets. Similarly, the beta coefficient for gross domestic product is positive. It means that gross domestic product has a positive impact on return on assets.

Estimated regression results of firm size, liquidity, tangibility, dividend per share, premium growth, inflation, gross domestic product and money supply on return on equity

Model	Intercept	Regression coefficients of								Adj. R <sub>bar</sub> <sup>2</sup>	SEE	F-value
		Fsize	LQ	TAN	DPS	PG	INF	GDP	MS			
1	4.90 (0.260)	-0.520 (0.548)	-0.167 0.573	1.024 (3.438)**	0.212 (4.038)**	0.004 (0.129)	-0.174 (0.292)	0.239 (0.758)	-0.007 (0.097)	0.232	8.673	5.634

Notes:

- i. Figures in parenthesis are t-values.
- ii. The asterisk signs (\*\*) and (\*) indicate that the results are significant at one percent and five percent level respectively.
- iii. Return on equity is the dependent variable.

The result shows that the beta coefficients for firm size are negative with return on equity. It indicates that firm size has a negative impact on return on equity. The beta coefficients for liquidity are negative with return on equity. It shows that liquidity ratio has a negative impact on return on equity. Likewise, the beta coefficients for tangibility are positive with return on equity. It indicates that tangibility has a positive impact on return on equity. Similarly, the beta coefficients for dividend per share are positive with return on equity. It indicates that dividend per share has a positive impact on return on equity. Furthermore, the beta coefficients for premium growth are positive with return on equity. It indicates that premium growth has a positive impact on return on equity. Further, the beta coefficients for inflation are positive with return on equity. It indicates that inflation has a negative impact on return on equity. On the other hand, the beta coefficients for gross domestic product are positive with return on equity. It indicates that gross domestic product has a positive impact on return on equity.

#### **4. Conclusion**

The study shows that firm size, liquidity rate, inflation and money supply have negative impact on return on assets (ROA). However, tangibility, dividend per share, premium growth and gross domestic product has positive impact on return on assets (ROA). Likewise, firm size, liquidity rate, inflation and money supply have negative impact on return on equity (ROE). However, tangibility, dividend per share, premium growth and gross domestic product have positive impact on return on equity (ROE). As insurance companies grow in size, they often face challenges related to scale efficiency. Managing a larger portfolio of policies and a more extensive customer base can lead to increased administrative and operational costs. These costs may not be fully offset by the additional premium income, resulting in a lower ROA. If an insurance company holds excessive amounts of cash or highly liquid assets, it may earn lower returns on those assets. Cash typically yields minimal returns, especially in a low-interest-rate environment. If a significant portion of the company's assets is held in cash or low-yielding investments, this can weigh down its overall ROA. Insurance companies invest premiums collected from policyholders to generate returns through investments in bonds, stocks, real estate, and other assets. Holding too much liquidity in low-yielding assets may result in missed investment opportunities that could have generated higher returns. In such cases, the excess liquidity can negatively impact ROA by reducing the overall investment yield. Likewise, the study also concluded that tangibility followed by firm size is the most influencing factor that explains the changes in the return on assets (ROA) of Nepalese insurance companies. Similarly, the study also concluded that dividend per share followed

by tangibility is the most influencing factor that explains the changes in the return on equity (ROE) of Nepalese insurance companies.

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# Insurance: The power of Protection

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In the quiet, bustling streets of Kathmandu, where I spent my childhood, there was a story that made an everlasting impression on me. It was a story about resilience, hope, optimism and enormous influence of a single decision that changed everything. This story began when I was just ten years old, and my best friend's world was devastated by a sudden and tragic event.

My friend's father, a dedicated and a hardworking man, died tragically in a bike accident. His unexpected departure left my friend, her elder brother, and her mother in a state of profound shock and despair. They were not just grieving the loss of a beloved father and husband, but they were also faced with an uncertain future as her father was sole breadwinner on which the whole family relied financially. With no financial cushion to fall back on, the world seemed bleak. We were scared as she will no longer be able to continue her study in the same school and I was scared that I will lose my best friend to another school.

However, as time passed, their story took a surprising turn. You see, my friend's father had made a wise decision that would change the course of their lives. He had secured a life insurance policy of 50 lakhs, a decision that, at the time, might have seemed routine or unworthy of, but the same decision proved to be a beacon of hope when they needed it most.

As the insurance payout arrived, it brought with it a glimmer of hope that gradually transformed into a bright future. My friend's elder brother was able to complete his high school education and, driven by dreams of a better future, applied to study in the United States. Luckily my friend continued her study on the same school. Armed with her own dreams and aspirations, she pursued her studies diligently. Today, she is settled in Australia with her loving husband, living a life she once thought was beyond reach.

Their journey to the life they are living today had their own fair share of hard work and struggles, but it was marked by the resilience and courage bestowed upon them by INSURANCE. Looking back, I realized how important that insurance coverage was. It wasn't just a financial safety net; it was a lifeline that helped them rebuild their lives,

pursue their dreams, and rediscover happiness once more.

The word "insurance" has always stuck with me since the incident. Although I was too young to fully understand its significance at the time, that story left an unforgettable print on my mind. As I grew up and began earning my own money, the importance of insurance gradually became clearer to me. Now, as I reflect upon that pivotal moment in my friend's life, I see how insurance can be a guardian angel, a pillar of support during life's most challenging moments. I understood that insurance wasn't just a distant concept; it was a practical and essential tool for securing one's future. Three years ago, I made a deliberate decision to purchase an insurance plan, not merely as a financial safeguard but as a promise to myself and my loved ones. It was my way of ensuring that unexpected twists of fate wouldn't derail the dreams and aspirations I had worked so hard to nurture. It took me a poignant and unfortunate event to truly grasp the profound value of insurance. However, I'm here to emphasize that it shouldn't take a personal tragedy to prompt you to take action. In the context of Nepal, a country with its own unique set of challenges and uncertainties, insurance is not just a financial product; it's a shield that can safeguard your dreams, your family's future, and your peace of mind.

Insurance is a financial agreement that protects individuals and businesses from financial losses and risks. It is critical in modern society because it provides a safety net that helps alleviate the negative effects of unforeseen events. Insurance plans, whether health, life, property, or liability, are designed to give coverage and financial support in times of need. Insurance provides financial stability as well as peace of mind. Knowing you have coverage in place, helps to reduce the worry and anxiety that comes with unexpected spending. By providing a safety net for individuals and businesses, insurance can encourage investment and entrepreneurship.

In Nepal, various insurance policies cater to the diverse needs of individuals and families. These include:

## **Life Insurance**

As we all know, life is a journey full of unexpected twists and turns. Life insurance is a faithful partner in the midst of this volatility. A life insurance policy is a legal agreement between you and an insurance provider. It provides a unique combination of financial security and long-term savings. You pay recurring premiums, and in exchange, the insurer pays a lump sum to your beneficiaries (typically family members) upon your untimely demise. This payment, known as the death benefit, offers financial security for your loved ones even if you are no longer able to provide for them. It ensures that your family may

maintain their standard of living, pay for their education, and achieve their goals. However, life insurance may be used for more than just protection; it can also be used to save and invest money. A portion of your premiums are set aside to accumulate a cash value within the policy. If you reach the maturity of your insurance term without facing any tragic incident as death, this cash value increases over time and grows with interest. When you get life insurance, you are not just guaranteeing your family's well-being in the event of the unexpected; you are also growing the seeds of your financial prosperity. It's a two-fold solution that offers you peace of mind today and a brighter, more secure tomorrow.

## **Health Insurance**

Health insurance is an essential component of modern living, designed to protect your health and financial well-being in the event of a medical emergency. It works on the risk-pooling principle, in which individuals pay premiums to an insurance firm, resulting in the creation of a fund to cover medical bills. Health insurance was created in reaction to the rising expenses of healthcare, like a shield against rising medical costs. It assures access to quality healthcare without draining your savings. The COVID-19 pandemic emphasized the significance of health insurance in the context of Nepal. Many people benefited from this. The health insurance pays for medical expenses such as hospitalization, surgery, drugs, and doctor's fees. If you have health insurance but do not file a claim during the policy year, your premiums are not wasted. In essence, health insurance is a preventative step to safeguard both your health and your cash. Even if you don't use it, it's a critical safety net that ensures you're ready for any medical issues that life throws your way.

## **Property Insurance**

Property insurance is a critical financial tool that protects your tangible assets, such as your home, commercial property, or inventory, against a variety of risks and unanticipated catastrophes. This insurance is critical in terms of financial security. Property insurance often covers damages caused by a variety of occurrences, such as natural disasters, fire, theft, vandalism, and others. It ensures that the value of your possessions can be recovered in the event of loss or damage. It protects businesses from the unexpected, allowing them to recover and prosper even in the face of hardship. Property insurance is a prudent investment in protecting your possessions and ensuring a secure future, whether you are a homeowner or a company owner.

## **Vehicle Insurance**

Vehicle insurance, sometimes known as auto insurance or car insurance, is a financial arrangement that protects individuals and organizations from financial losses caused by



accidents, theft, or other catastrophes involving their vehicles. This insurance is intended to protect both the car owner and third-party participants in the event of an accident, collision, or damage to the insured vehicle.

## **Travel Insurance**

Travel insurance is a specialized financial product made to offer protection and coverage to people setting out on domestic or international travel. As a safety net, it reduces the financial risks brought on by unforeseen circumstances and emergencies while traveling. In terms of coverage, travel insurance policies can differ greatly and be customized to fit certain travel requirements.

So, why should you get an insurance policy? The answer is simple- it is your safety net and protector against the uncertainties of life. Insurance gives you the power to decide your future, whether it's by safeguarding your health through medical insurance, securing your car, or making plans for a pleasant retirement. Your choice to purchase an insurance policy, much like the father of a friend of mine, may mean the difference between hope and despair, between postponed dreams and fulfilled goals.

I strongly advise you to start thinking about insurance now rather than waiting for the trouble to knock at your door. Instead, see it as a proactive and empowered move toward realizing your goals and safeguarding the interests of those who matter most to you. By doing this, you're not just buying a policy; you're also investing in mental stability, resiliency, and the ability to follow your goals fearlessly. Insurance acts as the needle in the tapestry of life, ensuring that your story is conveyed even in the face of unforeseen difficulties.

# Health Service Delivery in COVID 19: Roles of Local Government

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## **Introduction:**

The global health of the entire world was at stake when COVID-19 swept across the world, resulting in over 5.4 million deaths (Worldometer, 2021). With 827,972 recorded cases and 11,590 fatalities by the end of 2021, Nepal was no exception (MOHP, 2021). However, the COVID-19 pandemic was much more than a health crisis; it was, without a doubt, a governance catastrophe that will leave lasting social, economic, and political scars for years to come. It posed a threat to the normal functioning of the state and the delivery of public services, impacting public service delivery, transparency in emergency procurements, access to critical public information, and effective communication between different levels of government and public institutions (OECD, 2021).

In the case of Nepal, it had only been five years since the country became a federal state, and while the country struggled to transition from a unitary to a federal system, the unexpected onset of the COVID epidemic profoundly impacted the nation. In the wake of the COVID-19 pandemic and its ever-increasing number of positive cases every day, Nepal faced unprecedented uncertainty and challenges. As a first step, Nepal imposed its first-ever nationwide lockdown on March 24, 2020, and rapidly reinstated it on August 14, 2020. Similarly, the second wave of lockdown hit the nation in mid-April. The absence of contingency measures to smooth supply chains and consumption during the lockdown had a profound impact on every sector of the country's development, with healthcare being severely affected.

To address this global crisis, a response from the federal, provincial, and local governments was equally necessary (Karki, 2021). While the roles of federal and provincial governments remained pertinent at the policy level, local government played a crucial role in public service delivery and governance at the community level. Health, defined as a prominent public service with equal access to health services enshrined in the constitution as a basic right of citizens, highlighted how the government ensured first-hand public service delivery during the COVID-19 pandemic (Government of Nepal, 2015). Moreover, the role played by local government in healthcare governance during the pandemic can serve as a case study of public service delivery by the Nepali government in the context of COVID-19.

## **Health Service Delivery:**

The concept of public service delivery encompasses functions, stakeholders, accountability, transparency, and the level at which stakeholders operate (Khalil & Adelabu, 2012).

This concept draws from various theoretical frameworks in different public sectors, contributing to a better understanding of public service delivery (Mansoor et al., 2018). When viewed from a healthcare perspective, service delivery becomes a crucial element. Service delivery is considered the first building block in the WHO framework, defining good health services as effective, safe, quality personal and non-personal health interventions provided to those who need them, when and where needed, with minimal waste of resources (WHO, 2010).

Furthermore, service delivery is a direct outcome of the health system's inputs, which include healthcare personnel, procurement and supplies, and finance. Ensuring the availability of healthcare services that meet minimum quality standards and ensuring access to them are key duties of a health system. Therefore, efforts to reorganize healthcare service delivery must align with the key features mentioned in Figure 1.

**Figure 1: Features of Health Service Delivery as mentioned in WHO Building Blocks of Health System**

The term “comprehensive health service” describes the range of services available (Haggerty et al., 2011). The procedures and processes through which health workers, policymakers, and leaders of health sectors justify and assume responsibility for health actions are referred to as accountability (Brinkerhoff, 2004). The term “coverage” is frequently used to indicate whether or not individuals are receiving the services they require (Shengelia et al., 2003). Accessibility is a wide phrase with many dimensions: a systematic examination of the physical, economic, and socio-psychological components of people's capacity to use health care is required for a thorough measurement of access (Gulliford et al., 2002). Quality of health care refers to providing the appropriate care at the appropriate time, responding to the requirements and preferences of service users while reducing harm and resource waste (Kohl, 2018). Person-centered care entails more than just giving people what they want or informing them. It entails taking into account people's aspirations, values, family conditions, societal circumstances, and lifestyles; perceiving each person as an individual; and cooperating to find acceptable answers (Network, 2016).



While defining the characteristics of health care, the penultimate aspect, coordination, entails a wide variety of stakeholders (McDonald et al., 2007). It is not just about the patient and the health professional, but also about the health sector executives and

policymakers who are responsible for evaluating their health systems. They should engage in the process to discuss how to include these qualities in their state or area.

The essence of these features can be seen in the health sector functions of Nepal, which are mentioned in the Functional Analysis and Assignments (FAA) document. Service delivery is given high priority because out of 103 functions, 37 functions are related to service delivery, and among the 37 functions, 16 are the responsibilities of local government, while 12 functions are under the jurisdiction of the province, and the rest belong to the federal government. Local level functions include management of basic health, sanitation, and nutrition, along with their specific components such as reproductive health, maternal and newborn care, Ayurveda and alternative health services, healthcare waste management, control and prevention of diseases, and public health emergency management, among others (LGOA, 2017).

In the later part of this paper, based on these features and functions, we will discuss how the local government of Nepal deals with the challenges brought by COVID-19, especially in the area of health service delivery, and what roles they perform to ensure better health service delivery.

### **Methodology:**

The study adopted the qualitative research approach, and since the data are collected through various secondary sources like reports, policies, guidelines, and frameworks, content analysis is used to analyze the collected data. Content analysis is a research method that provides a systematic and objective means to make valid inferences from verbal, visual, or written data in order to describe and quantify specific phenomena (Downe-Wamboldt, 1991). The content chosen for this study is "Health Service Delivery" and "Local Government." For the analysis, the data are collected specifically from three different types of documents:

Engaging with Local Government Reports – Based on the project of Nepal Administrative Staff College

Monitoring the building blocks of health systems: a handbook of indicators and their measurement strategies

International literature and practices in addressing COVID-19

### **Findings and Discussion:**

Impact of COVID-19 on Health Service Delivery:

All facets of healthcare delivery were affected by the lockdown tactics. Other stakeholders, such as social workers, highlighted concerns about inadequate hospital readiness and plans for COVID-19 patients, doctors' unwillingness to see patients, and a shortage of ambulance services in the face of increased COVID-19 cases and fatalities (Mainali et al., 2021). Despite this, few community leaders appear to defend and maintain that health services were supplied on a constant basis.

One of the primary reasons for interruption in health services, such as testing, isolation, and quarantine, has been identified as a lack of coordination and pre-emptive preparedness across the three levels of government. The spread of infection among healthcare personnel, in addition to the lack of coordination and readiness, compromised the ability to respond to COVID-19 cases in the general public. This leads to individuals seeking private healthcare as an alternative, which is more expensive and unattainable for many of the most vulnerable people in the poor and disadvantaged neighborhoods, who are the most impacted and at risk of COVID-19 (Singh et al., 2021).

The federal government did not sufficiently plan for the COVID-19 pandemic, according to a few ELG studies, which has had an impact on overall healthcare delivery to the local community. Despite the fact that the federal and provincial governments have taken a number of decisions, local governments are becoming more frustrated with the slow pace of implementation. Local authorities complained that the federal and provincial governments did little more than collect data and issue repeated directives. According to a mayor of one municipality, there is a lack of clarity on the division of responsibilities among several authorities, or that such entities are evading responsibilities.

### **Roles of Local Government:**

All levels of government expanded their efforts to restrict the spread of the illness as a result of public pressure. While the federal government imposed the nationwide lockdown, local governments have been at the forefront of the country's public health response, providing critical information and offering help.

### **Spreading Awareness and Dissemination of Information:**

Local governments have taken the lead in forbidding public meetings, establishing information centers, building hand washing systems, providing isolation beds, and enforcing quarantine measures at public and private hospitals. Local governments around the country have begun public awareness campaigns to educate the public about the virus's prophylactic measures. For example, the Dhangadhi Submetropolitan city issued advisories asking residents to avoid large gatherings. In Tripurasundari Municipality, local officials established health centers to provide information and health examinations to migrant workers returning from India. Similarly, health desks were established in Dhading Municipality to screen individuals entering the municipality from other regions. Volunteers and medical personnel have been dispatched by local governments to examine individuals for fever and other symptoms. Local governments are also aiding provincial governments by compiling information on the number of people in quarantine or isolation who have returned from abroad and need help. The federal government focuses on patient treatment, while state and local governments establish isolation and quarantine facilities. Furthermore, local governments play a vital role in preventing the virus from spreading by monitoring and adjusting (and, in some circumstances, temporarily ceasing) the supply of public services.

### **Funding:**

Many municipalities in Bagmati Province have established disaster management funds to support response efforts. Local governments are also receiving additional funding from provincial governments to support their efforts. Furthermore, local governments have been given permission to use funds from their equalization grants to combat COVID-19.

### **Health Desk and First-Hand Service:**

Local governments set up health checkpoints at the key entrances to their jurisdictions and conducted preliminary health screenings on individuals arriving from other areas to see if they had COVID-19 symptoms such as fever, cough, cold, sore throat, and muscular pains. Everyone entering Nepal from India has been subjected to health screening by local administrations along the Nepal-India border.

### **Procurement of Medical Supplies:**

As part of their preventative effort to battle the spread of COVID-19, the local government has made every effort to raise the level of local public health care by obtaining required medications, personal protective equipment (PPE), masks, gloves, and other items. Some local governments made preventive preparations to handle materials and procure medications even before the lockdown was declared, utilizing their connection to healthcare material suppliers, as a consequence of proactive initiatives taken by elected officials and health section staff. However, many other local administrations, even after the lockdown, were unable to coordinate and purchase critical goods and medications for a lengthy period.

### **Mobilization of Health Workers:**

Local governments have enlisted the help of healthcare personnel to combat COVID-19 and provide healthcare services. However, there are numerous accusations that there are fewer healthcare staff available than the posts that have been given. Many local units lack appropriate healthcare professionals due to complications that developed throughout the workforce integration process in the health sector. The scarcity of healthcare personnel in rural areas is significantly worse. Regular healthcare services have been discontinued in several local units because all available healthcare staff have been deployed to combat the threat of COVID-19.

### **Quarantine Management:**

Individuals in quarantine and those suspected of being infected with COVID-19 are tested using RDT and PCR testing. The majority of local governments have pooled their resources to build quarantine facilities. Although most quarantine facilities are public buildings such as government offices, health offices, and schools, a few local governments have also used hotels. However, most of these quarantine facilities, which were built in a hurry and with little resources, do not fulfill the Government of Nepal's criteria, and therefore have increased the danger of spreading COVID-19 infections rather than confining them.

### **Pro-activeness of Elected Representatives:**

Elected officials and local citizens appear to have played a key role in identifying those who have come into contact with people who have been diagnosed with COVID-19. When two members of the same household tested positive for COVID-19 in Rapti Municipality, Chitwan, a committee comprised of healthcare professionals and the ward chairman was created to do contact tracing. Moreover, the initiation and concerns of ward officials have been effective in raising awareness of COVID in the community.

### **Conclusion:**

Local governments, which operate in the closest contact with citizens, are on the front lines of putting the federal and provincial governments' policies and initiatives in place to prevent and manage the spread of COVID-19 infections. They continue to handle important medications and personal protective equipment (PPEs) to safeguard citizens and healthcare professionals from infections despite their low resources. They are also in charge of supervising quarantine facilities for citizens returning from all around the country and the world.

Despite the fact that local governments lacked the resources and experience to prevent and control the spread of COVID-19, which struck them as an unexpected situation, local governments, spurred on by their leadership's initiatives, forsook their reliance on the federal and provincial governments in favor of using the rights granted to them for basic health service delivery.

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# Design Thinking in Public Sector: A Human-Centered Approach to Innovation

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## Introduction

Innovation isn't a luxury anymore, it's a necessity in the rapidly changing and dynamic landscape of government. As the needs and expectations of their service recipient change, Governments and Public Agencies have to adapt in a way that can cope with complicated challenges. The Baby Boomer and Generation X-dominated architecture of service delivery must change to reflect the shifting demographics of service users, including Generation Y, Generation Z, and Generation Alpha. There is a sizable design gap as a result of this generational shift in technology exposure and expectations. Design thinking is an effective approach that has been gaining traction over the last few years. In order to address people's needs, technology possibilities and business success requirements, Design Thinking is based on a human-centered approach to innovation that draws upon the design toolkit. This article explores design thinking from a Public Sector point of view, looking at its specific characteristics, its different outlooks than conventional views and how they apply to the area of government and public services.

## The Essence of Design Thinking

At its foundation, Design Thinking is a way for solving creative problems. It stands out for its unrelenting attention to the human aspect. Here are some distinctive qualities of Design Thinking:

1. Human-Centered Serving citizens' needs and interests is a top priority in the public sector. Design Thinking begins when one finds out what people need and want. In order to gain a deep understanding of their motivation and to share their feelings with others, it goes beyond mere observations. Public sector professionals can start developing solutions that really appeal to society through understanding people's point of view.
2. Highly Creative Professionals are encouraged to view circumstances differently by using Design Thinking. It's forcing them to think outside the box of the apparent answers and the available options. In a time when innovation is crucial to the challenge of tackling complex societal problems, this creativity component is crucial.
3. Collaborative In the public sector, no problem is solved in isolation. The Design Thinking strategy encourages working as a team, to tackle the problem in its

entirety and develop solutions that improve people's experiences. In order to address the complex challenges effectively, cooperation between public agencies and with each other is essential.

4. Iterative Design thinking is an iterative process rather than a linear one. It entails going back and forth between each step in order to reach the intended conclusion or outcome, but only after a cycle of learning and discovery. More adaptable and responsive policies and services might result from this iterative approach to public administration.
5. Hands-On In design thinking, concepts are not limited to presentations or papers. Through prototyping, they become real. Professionals in the public sector might create rough or low-fidelity prototypes to learn how to improve their ideas. This hands-on approach may produce more workable and approachable answers.
6. Show, Don't Tell The public sector relies heavily on communication. Instead of depending just on description, Design Thinking urges experts to provide the consumer, the opportunity to experience the story through action, language, ideas, sensations, and feelings. Clearer communication of policies and activities may result from this strategy.

### **What Design Thinking is Not**

To fully understand Design Thinking, it's essential to dispel some misconceptions:

1. Not Only for "Creative" People or Product Designers Design Thinking is not limited to individuals with artistic or creative backgrounds. Anyone, including the people working in the public sector from administrators to policymakers, can adopt it. It is a flexible technique that is applicable to almost of all the sectors and responsibilities.
2. Not a Narrow Equation to Aesthetics and Craft While aesthetics and craftsmanship can be a part of the process, Design Thinking is not solely focused on making things look good. It's about creating solutions that work effectively and meet the real needs of the public.
3. Not Just a Brainstorming Session Beyond brainstorming, Design Thinking is an organized technique. It involves a set of precise actions that direct problem-solving from testing to empathy. Just one component of the ideation process is brainstorming.
4. Not a "One-Day" Process Design Thinking is not a quick fix. It's a methodical, iterative process that takes time and energy. Effectively addressing complex public sector concerns might take months or even years.
5. Not an Approach to Replace Analytical Problem Solving In the public sector, analytical problem-solving has a place. By including a human-centered,

creative dimension, Design Thinking enhances it. Both strategies can coexist while addressing various problems.

6. Not a Silver Bullet for All Types of Problems Although Design Thinking is a useful technique, not every issue the public sector tackles may be appropriate for it. It's crucial to evaluate each circumstance to see if Design Thinking is the best course of action.

## **Traditional Thinking vs. Design Thinking**

### ***Traditional Thinking:***

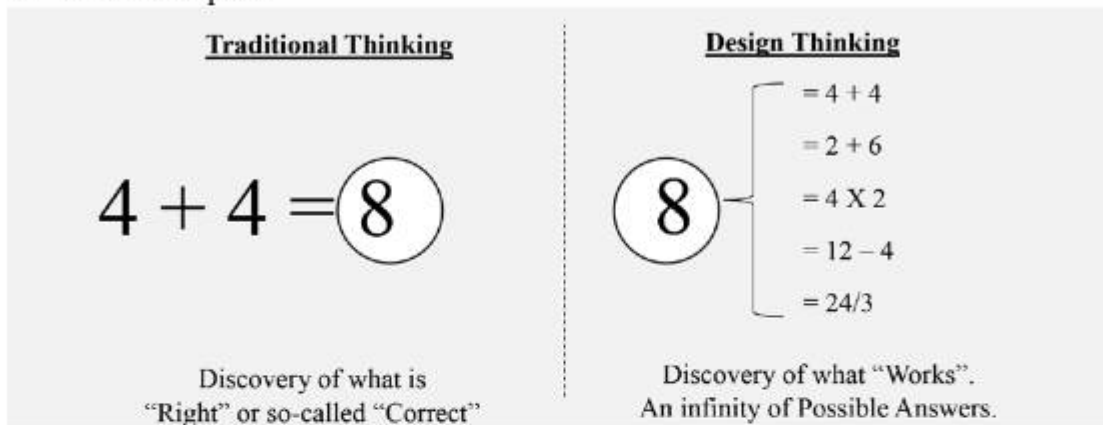
- Lots of Reports and Documentation: Traditional thinking often involves extensive documentation, which can be time-consuming and may not always lead to practical solutions.
- Scared of Failing: Risk aversion is prevalent in the public sector. Fear of failure can hinder innovation.
- Certainty Is the Key: Traditional approaches seek certainty and predictability, which may not align with the dynamic nature of public service challenges.
- Focus on Solution: Traditional thinking tends to jump directly to solutions without fully understanding the problem from the user's perspective.
- Get It Perfect the First Time: There's a strong emphasis on getting everything right from the outset, which can lead to delayed implementation and missed opportunities.
- Talk About Your Idea: Traditional approaches often rely on talking about ideas rather than tangible prototypes or experiences.
- Give the right answers.
- Subject Expert.

### ***Design Thinking***

- Show, Don't Tell: Design Thinking emphasizes tangible prototypes and experiences over lengthy reports.
- Learn from Failures: Embracing failure as a learning opportunity is a fundamental principle of Design Thinking.
- Embrace Ambiguity: Design Thinking acknowledges that some level of ambiguity is inherent in complex problems and doesn't shy away from it.
- Focus on Human Values: Human-centered design values the experiences and needs of people at the core of problem-solving.
- Iterate: Design Thinking is inherently iterative, allowing for continuous

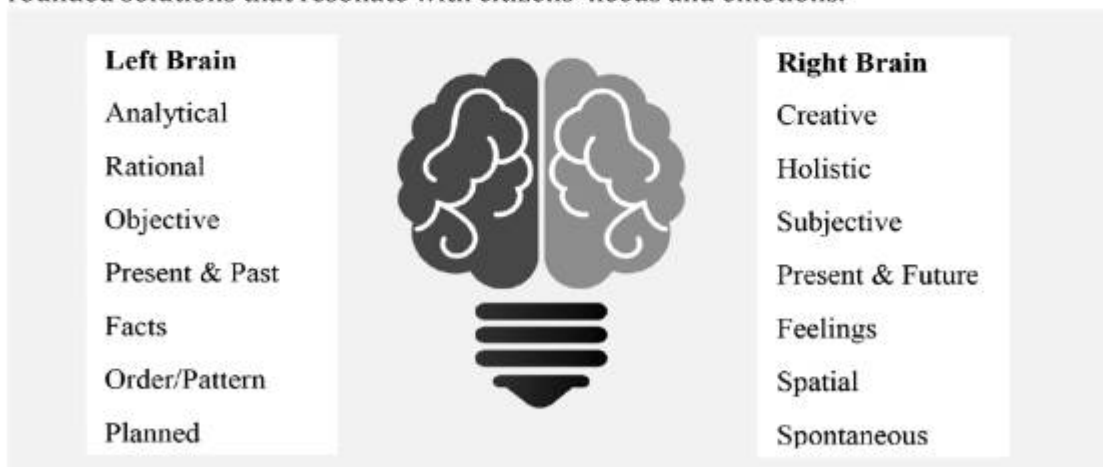
improvement and adaptation.

- Make Your Idea: Design Thinking encourages the creation of prototypes and tangible solutions rather than just discussing ideas.
- Ask the right questions.
- Process Expert.



## The Brain in Design Thinking

Design Thinking engages both sides of the brain—the rational left and the intuitive right—to solve problems effectively. The left brain provides logical analysis, structure, and organization, while the right brain offers intuition, creativity, and emotional understanding. In the public sector, this dual-brain approach can lead to more well-rounded solutions that resonate with citizens' needs and emotions.



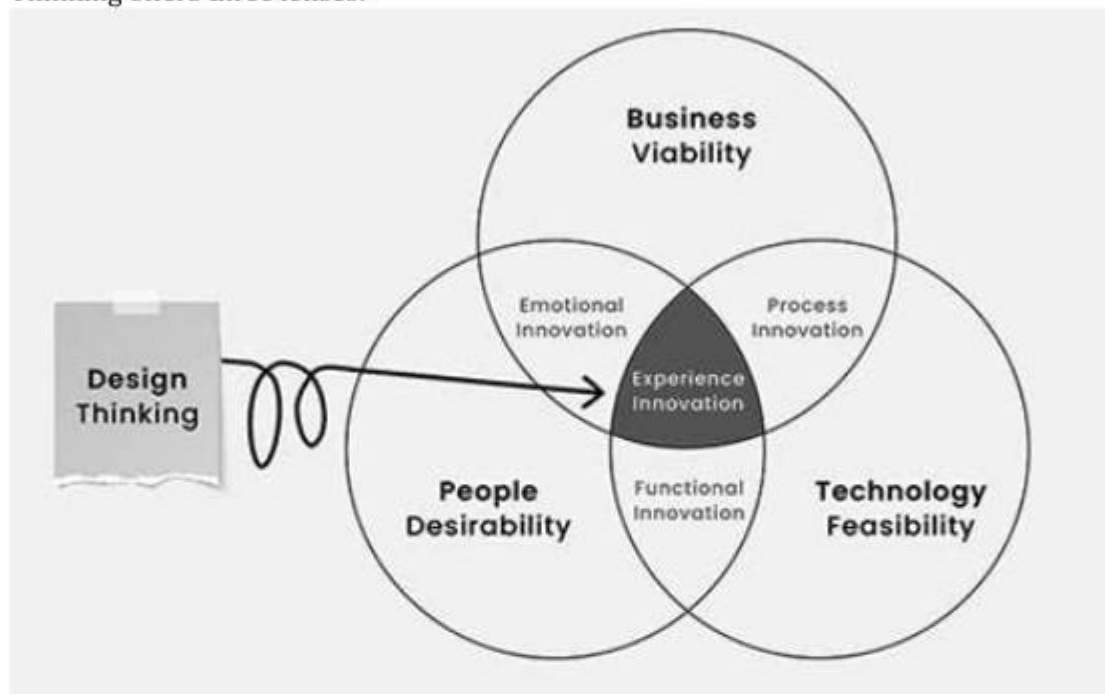
## Diverge and Converge: The Dual Approach

Design Thinking requires practitioners to do both—diverge and converge. Diverging involves expanding possibilities and creating choices, while converging involves

narrowing down options to make informed choices. This dual approach allows public sector professionals to explore a wide solution space and then select the most viable and user-centered solutions.

## The Three Lenses of Human-Centered Design

To provide a holistic approach for experience innovation in the public sector, Design Thinking offers three lenses:



1. **People (Desirability):** Understanding the desires and needs of the people is at the core of human-centered design in the public sector. This lens ensures that policies, services, and solutions align with what citizens truly want and value.
2. **Technology (Feasibility):** While human-centered design is essential, it must also be feasible from a technological perspective. The technology lens helps public sector organizations assess the practicality and viability of implementing innovative solutions.
3. **Business (Viability):** Public sector organizations must operate efficiently and sustainably. The business lens ensures that innovative solutions are financially viable and align with the organization's overall goals and objectives.

## Steps of Design Thinking in the Public Sector

Design Thinking consists of five distinct steps that guide the process of creative problem solving in the public sector:

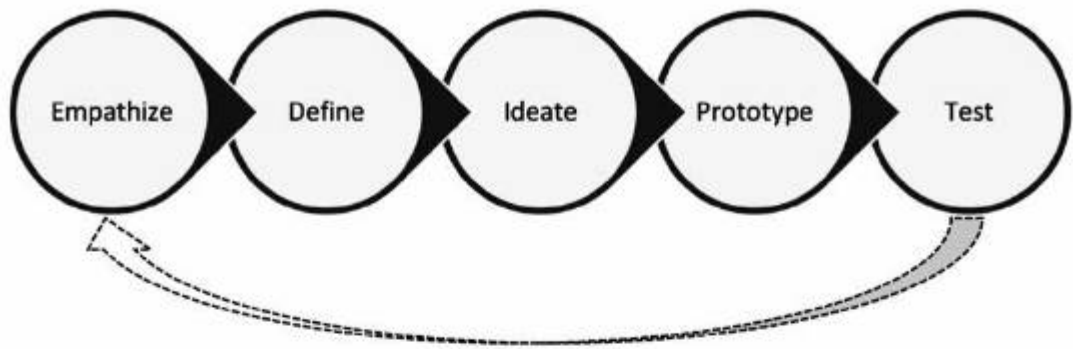


Fig.: Design Thinking Process

## 1. Empathize

The first step in Design Thinking is to empathize with the people you are designing for. This involves gaining a deep understanding of their problems and realities. In the public sector, empathy is crucial for delivering services that truly meet the needs of citizens.

Empathy begins with a genuine and deep understanding of the challenges, aspirations, and experiences of citizens. In the public sector, this means stepping into the shoes of the community and seeing the world from their perspective.

### ➤ Three Steps to Empathize:

- a. **Observe:** Observation involves closely watching how users interact with their environment. Public sector professionals can capture quotes, behaviors, and other notes that reflect citizens' experiences. This step helps identify what citizens think, feel, and need.
- b. **Engage:** Engaging with citizens can take the form of scheduled interviews or ad-hoc conversations. Learning how to ask the right questions is essential to uncovering valuable insights. Through engagement, public sector professionals can dive deeper into understanding citizens' perspectives.
- c. **Immerse:** Immersing oneself in the lives of citizens is the most effective way to understand their needs. This might involve spending time in their communities, experiencing their daily routines, and actively participating in their activities. Immersion helps public sector professionals develop true empathy.

### ➤ Empathize Tools: To foster empathy in the public sector, various tools and techniques can be employed:

- **Assume a Beginner's Mindset:** Approach the problem with the curiosity and openness of a beginner, free from preconceived notions.

- **Ask What-How-Why:** Use these questions to delve deeper into understanding the motivations, actions, and underlying reasons behind citizens' behaviors.
- **Ask the 5 Whys:** Continually ask "why" to uncover the root causes of problems and challenges faced by citizens.
- **Empathy Map (Says, Thinks, Does, Feels):** Create empathy maps to visually represent the thoughts, feelings, and actions of citizens.
- **Conduct Interviews with Empathy:** When conducting interviews, approach them with empathy, actively listen, and seek to understand without judgment.
- **Build Empathy with Analogies:** Drawing parallels with familiar experiences can help public sector professionals empathize with citizens.
- **Story Share-and-Capture:** Encourage citizens to share their stories, experiences, and perspectives. Capture these narratives to gain deeper insights.
- **Create Journey Maps:** Develop journey maps that depict the entire user experience, highlighting pain points, moments of delight, and areas for improvement.

## 2. Define

Once a deep understanding of citizens' needs and experiences is established, the next step is to define the problem. In the public sector, this involves synthesizing observations and empathic insights into a meaningful and actionable problem statement that design thinkers will focus on solving.

➤ **Synthesize Your Observations:** The observations gathered during the empathize phase are synthesized to distill key insights. This synthesis process helps public sector professionals gain clarity about the challenges citizens face and their underlying causes.

➤ **Definition of a Meaningful Problem Statement:** A great problem statement is the cornerstone of effective problem-solving. It sets the direction for the ideation phase that follows. In the public sector, a well-defined problem statement kick-starts the ideation process in the right direction.

➤ **Unpack Your Empathy Findings:** Empathy findings are unpacked into needs and insights. Public sector professionals identify what citizens truly need and gain insights into the root causes of their problems. This unpacking process helps define a meaningful challenge.

➤ **Define Your Point of View:** The definition phase culminates in defining a clear and actionable problem statement. This point of view serves as a guiding light for subsequent stages of the Design Thinking process.

- **Define Tools:** Various tools and techniques are employed during the definition phase to refine the problem statement:
  - *Point of View:* Craft a concise statement that summarizes the problem from the user's perspective. This statement guides the ideation process.
  - *How Might We:* Use this question format to reframe challenges as opportunities. "How might we" statements open up possibilities for creative solutions.
  - *Why-How Ladder:* Explore the "why" and "how" behind the problem statement to gain a deeper understanding of its root causes.
  - *Powers of Ten:* Consider the problem from different scales, from the micro-level to the macro-level, to gain comprehensive insights.

### 3. Ideate

Ideation is the stage where public sector professionals generate radical design alternatives. The goal is to explore a wide solution space, considering both a large quantity and broad diversity of ideas. From this pool of ideas, prototypes can be developed for testing with citizens.

- **Generate Radical Design Alternatives:** In the public sector, ideation involves thinking outside the box. Design thinkers aim to break free from conventional solutions and explore innovative possibilities. Public policies, services, and processes can be reimaged during this phase.
 

**Goal: Quantity and Diversity of Ideas** The more ideas generated, the higher the chances of finding unique and effective solutions. Diversity in ideas ensures that various aspects of citizens' needs and experiences are addressed.

**From Ideas to Prototypes:** Ideation sets the stage for creating prototypes. In the public sector, these prototypes can take various forms, from policy drafts to service concepts. Prototyping allows public sector professionals to test and refine their ideas.

- **Tools to Ideate:** To facilitate ideation in the public sector, various tools and techniques can be employed:
  - *Brainstorm:* Conduct brainstorming sessions to encourage open idea generation. In the public sector, these sessions can involve multidisciplinary teams.
  - *Braindump:* Allow participants to freely express their ideas without judgment or criticism.
  - *Brainwrite:* Encourage written idea generation, enabling individuals to contribute ideas in a structured manner.
  - *Mindmap:* Visualize connections between ideas using mind maps. This technique can help identify patterns and relationships.



- *Storyboard*: Create visual narratives that depict how a policy or service will unfold from the user's perspective.
- *Creative Pause*: Sometimes, taking a step back and giving yourself time to think can lead to breakthrough ideas. The creative pause is a tool for reflection and inspiration.

#### 4. Prototype

Prototyping is a critical step in Design Thinking, where ideas are brought to life in physical or digital forms. Prototypes can be anything that takes a physical form—a wall of post-its, a role-playing activity, or a tangible object. In the public sector, early-stage prototypes are typically inexpensive and low-resolution to facilitate rapid learning and exploration.

➤ **Prototype as a Conversation Starter**: Prototypes serve as conversation starters. They allow public sector professionals to communicate their ideas visually and interactively. Citizens, stakeholders, and team members can engage with prototypes to better understand proposed solutions.

➤ **Interaction Drives Deeper Empathy**: Interactions with prototypes foster deeper empathy. Citizens and public sector professionals can experience how policies or services will function in practice, providing valuable insights for refinement.

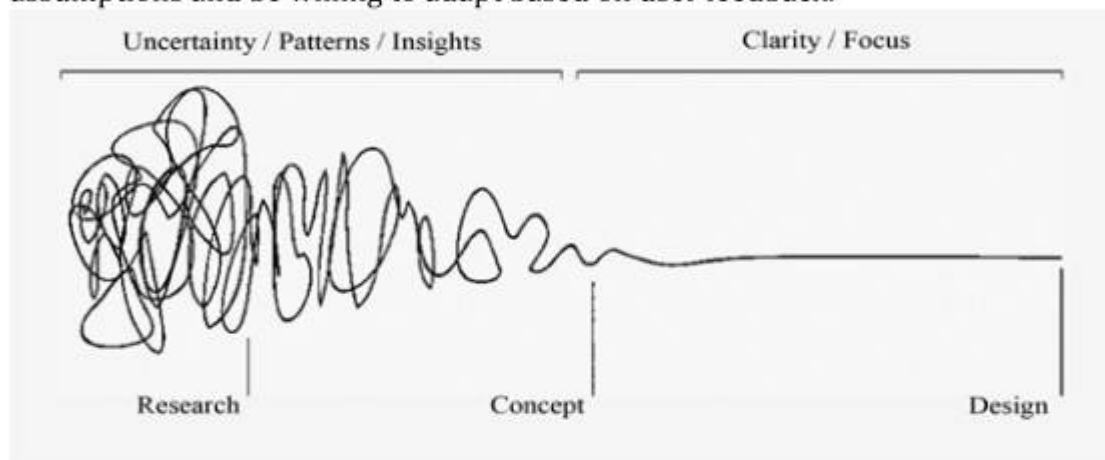
➤ **Tools to Prototype**: In the public sector, various tools and methods can be used for prototyping:

- *Low-Fidelity Prototypes*: Create simple, cost-effective prototypes to explore ideas quickly and make necessary adjustments.
- *Role-Playing*: Act out scenarios to simulate how policies or services will impact citizens' lives.
- *Mock-ups*: Develop visual representations of interfaces, forms, or documents to test user interactions.
- *Storytelling*: Use storytelling techniques to illustrate how policies or services will unfold over time.
- *Paper Prototyping*: Create paper-based models or interfaces to visualize and test concepts.
- *Digital Prototypes*: Develop interactive digital prototypes to simulate user experiences.

#### 5. Test

Testing is the final phase of the Design Thinking process, providing an opportunity to gather feedback, refine solutions, and continue learning about citizens' needs. In the public sector, the test mode involves placing low-resolution prototypes in the appropriate context of citizens' lives.

- **Gather Feedback:** Testing allows public sector professionals to collect feedback directly from citizens and stakeholders. This feedback is invaluable for fine-tuning solutions and ensuring they align with citizens' expectations.
- Refine Solutions:** Based on feedback and insights gained during testing, public sector professionals can refine and iterate on their solutions. This iterative approach ensures that policies and services continuously improve.
- **Prototypes:** Know You're Right, Test as You Are Wrong While creating prototypes, it's essential to have confidence in the proposed solutions. However, during testing, it's crucial to maintain a mindset of humility and openness. Test assumptions and be willing to adapt based on user feedback.



**Fig: The Squiggle of Design Thinking by Daniel Newman**

## Conclusion

Design Thinking offers a powerful framework for innovation in the public sector. By focusing on human-centered solutions, embracing creativity, and fostering collaboration, governments and public organizations can address complex challenges while improving the lives of citizens. As governments continue to navigate the ever-changing landscape of public service, Design Thinking will remain a valuable tool for driving positive change and innovation.

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# Anti Money Laundering in Insurance

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As a result of quick technology improvements and the globalization of financial services, money laundering is becoming a more global and complex crime. Thanks to banking systems, criminals may shift millions of dollars in an instant using computers and satellites. Along with banks, other institutions widely used for money laundering include stock brokerages, gold dealers, casinos, auto dealerships, and insurance companies.

The complicated network of unlawful activities mixed with social engineering, identity theft, and other malicious actions can make up money laundering that preys on the insurance industry. Money laundering makes financial crime more widespread. The Coalition Against Insurance Fraud (CAIF) has examples of the intricate nature of financial crimes in the industry. A tracker of fraud schemes involving money laundering is provided by CAIF.

The insurance industry is interesting to money launderers because insurance products are commonly marketed by independent agents or brokers who do not directly represent insurance companies. Agents and brokers usually lack knowledge about the value of customer screening and asking about payment methods. Agents and brokers have been occasionally involved with criminals to defraud insurers in order to facilitate money laundering.

## Why Money Laundering Is Attractive in the Insurance Sector?

The insurance industry is prone to these operations that paves way for money laundering.

- 1. Large Quantities of Money are Normal:** Large sums of money are handled on a regular basis in the insurance industry. Massive financial swings are easier to disregard when there are large claims, huge insurance, and investment accounts.
- 2. The Industry's Diversity:** The insurance industry handles a wide range of financial protection. This encompasses anything from life insurance to health insurance to property insurance to vacation insurance. This makes it difficult to detect illegal activity.
- 3. Sudden Shifts:** It is not uncommon in the insurance sector to have substantial, unexpected financial transactions. Large claims may be paid out all at once, followed by several months of little action. Nobody believes this sort of conduct

is out of the ordinary in the insurance sector.

The insurance industry is vast, diversified, and prosperous. As a result, the sector is vulnerable to money laundering.

Around two-thirds of insurance businesses were victims of financial crime in 2021, according to PwC's Global Economic Crime Survey 2022. Because of the enormous flows of money into and out of their businesses, life insurance companies are particularly vulnerable to money laundering. The majority of life insurance companies provide extremely flexible plans and investment options that enable clients to deposit significant sums of money and withdraw them later with only a modest value loss.

As a result, a number of policies regarding anti-money laundering (AML) in insurance sector are put into place by governments and international organizations, and life insurance sanctions lists are produced. Insurance companies should make sure they are aware of their responsibilities and how to carry them out as part of their AML because compliance penalties include fines and jail time.

The following insurance systems and products are susceptible to money laundering:

1. **Single premium policies:** These allow significant sums of money to be laundered in the insurance industry in a single transaction.
2. **Annuity policies or high regular premium savings:** Money launderers can use annuities or high-premium savings products to earn legitimate income after paying premiums with illegal money.
3. **Policy loans:** After accruing value through premium payments, money launderers can get loans against their insurance policies by pledging the policy's cash value as security. Policy loans are not subject to thorough AML insurance checks and are not subject to repayment. The value of the loan and interest will be deducted from the death benefit.
4. **Policy surrender:** In order to get their deposit money back, money launderers can surrender their policies at a loss.
5. **Top-ups:** After paying a minimal upfront premium to evade regulatory scrutiny, money launderers can increase their policy payments to transfer more illicit funds.
6. **Ownership transfer:** Customers can buy insurance policies and then transfer ownership to a dishonest third party, who then takes the money.
7. **Collateral:** Bank loans may be secured by single premium insurance policies. Money launderers may give up their insurance in order to pay back their loans.
8. **Secondary life market:** In the case of life insurance, clients in ill health

have the option of selling their policy to a nefarious third party rather than surrendering it. The new insurance owner must then be identified by the insurers.

## **Insurance Money Laundering Warning Signs**

Here is a list of some potentially suspicious behaviors that insurance professionals might run into, which could be an indication of money laundering or terrorism funding.

1. The cash surrender value of permanent life insurance policies is borrowed against when payments are paid to ostensibly unrelated third parties.
2. A customer purchases a product that appears to be outside the customer's regular financial capabilities or estate planning needs.
3. A customer purchases insurance products with a single, sizable premium payment, particularly if the payment is made in an unusual form, like with cash or currency equivalents.
4. A buyer purchases products with termination qualities without taking into account, the product's investment performance.
5. Policies are purchased that permit the transfer of beneficial ownership interests without the knowledge or consent of the insurance issuer. Bearer insurance policies and utilized endowment plans are included.
6. It's very uncommon for consumers to purchase numerous insurance policies before using the money from an early policy surrender to purchase other financial assets.
7. A client uses numerous currency equivalents, including cashier's checks and money orders from different banks and money service businesses, to make insurance or annuity payments.
8. A customer returns an insurance policy before the free trial term has expired.
9. A customer names a beneficiary for a product or insurance who is a seemingly unrelated third party.

## **Detecting insurance fraud and AML Using Technology**

By examining social media posts, profiles, and behaviors, social media analysis can spot possible fraud or AML issues. To confirm the veracity of insurance claims, telematics devices can track and examine car data. Anomalies in the claims data can be spotted by fraud detection software, which can then flag possibly fraudulent claims. Automated claims

processing can speed up the claims process and check claims data, eligibility, and coverage. Automated transaction monitoring can keep track of money transfers and spot odd behavior. Tools for Know Your Customer (KYC) and Customer Due Diligence (CDD) can be used to confirm customer identities, evaluate risks, and adhere to AML laws.

## **Benefits of Technology for Fraud and AML Detection**

Using technology to spot insurance fraud and AML has a number of benefits, including:

1. **Increased effectiveness and precision:** The system analyzes massive volumes of data more rapidly and accurately than manual review or data analytics to identify potential fraud or AML issues.
2. **Processing costs and durations:** By automating and streamlining fraud or AML detection and prevention procedures, money laundering can be addressed in reduced cost and duration.
3. **Improved complicated fraud scheme detection:** Modern technology is able to spot sophisticated and complex AML or fraud schemes that traditional approaches might miss.
4. **Compliance:** It promotes better compliance with rules and laws by assisting with AML regulations and laws compliance resulting reduction in legal and reputational issues.
5. **Reducing the risk of fraud by enhancing the customer experience:** Technology can give customers a more useful, efficient, and personalized experience there by increasing readiness to utilize AML via technology. The resulting chain effect might discourage launderers.

## **Technology's Challenges in Detecting Fraud and AML**

There are a number of challenges and drawbacks associated with using technology to detect insurance fraud and AML, including:

1. **Data Completeness and Correctness:** Accurate and full data are necessary for effective fraud or AML detection and prevention. However, issues with data silos, data inconsistencies, or missing data might reduce the effectiveness of technology solutions.
2. **False-positive and false-negative findings:** Technology-based solutions may produce false positives or false negatives, or instances of fraud or AML that go unreported or alerts that are sparked by legitimate transactions. False positives can result in fruitless inquiries and the spending of resources, whilst false negatives can result in significant monetary losses or reputational damage.
3. **CyberSecurity Requirements:** Technology-based solutions, such as data breaches,

cyberattacks, or hacking attempts, may likewise increase cybersecurity threats. These risks may endanger the privacy, accuracy, and accessibility of sensitive data and systems.

4. Adoption and implementation: For technology-based solutions to be adopted and put into use effectively, significant investments in infrastructure, resources, and training are required. Aversion to change and a lack of technical expertise can both hinder the adoption of new technology.

## **Conclusion**

To sustain the stability and integrity of the financial system, strong detection and prevention measures are needed for major concerns including insurance fraud and AML. The detection and prevention of insurance fraud and AML have been revolutionized by technology, which now provides more precise, effective, and individualized solutions. To fully realize the advantages of technology-based solutions, certain issues and restrictions related to its use must be resolved. To improve their capacity for detecting and preventing fraud and money laundering, insurance firms and financial institutions must put a priority on data quality, reduce false positives and negatives, limit cybersecurity risks, and encourage the adoption and implementation of innovative technologies. The fight against insurance fraud and AML can be more successful and efficient by utilizing technology, which will benefit businesses, consumers, and society as a whole.

# Money Laundering and its Impact on Insurance Sector



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Simply, money laundering is a crime of converting black money into white money. It is the illegal process of hiding the origins of money obtained illegally by passing it through a complex system of banking transfers or other transactions. As mentioned in the Prevention of Money Laundering Act 2064, if anyone helps someone to hide the source of money acquired through tax evasion or terrorist activities or other illegal activities or to protect the person who has acquired such money from illegal actions, it is considered as money laundering.

Fraudsters are experts at finding novel ways to launder money. Basically, financial sectors are highly abused by money

launderers. They channelize their criminal money into the banking or non-banking financial institutions and get them back with cleaned return. Insurance sector also generates a massive flow of funds so that it is also challenged by money launderers. They can place their illegal money in the insurance business by



**How does the illicit money get into the insurance business?**

- 1) Buying of life products
- 2) Use of various intermediaries
- 3) Negligence of employees
- 4) Use of digital payment gateways
- 5) Inconsistent enforcement of AML measures

using various tricks such as purchase of life products, distraction of intermediaries, fake insurance proposal and so on. Thus, the insurance industry is vulnerable to money laundering.

This article deals with how the illegal money enters to insurance business and impose the bad impacts as described below;

## 1) **Buying of life products**

Buying of life products provide the reliable, clean return on the investment after the certain time interval, that's why the money launderers seek to place bulk amount of money for insurance contract. Moreover, the features of loan provision, policy revival/surrender and withdrawal options, flexible claim procedures attract them into the insurance business. Therefore, the insurer should be conscious of underwriting



guidelines before the approval of policy contract.

## 2) ***Use of various intermediaries***

Life insurance agents, brokers, surveyors, etc. who have the direct relation with the clients and play the intermediary role in the insurance business, may submit and let to insure people of any character in order to achieve their business goals, so that the illicit funds can easily enter into the insurance business. To prevent from the happening of this, the insurance company must review thoroughly the documents provided by them to check out the details of proposer in terms of KYC forms and professional underwriting sheet as well.

## 3) ***Negligence of employees***

Money launderers get the way into the insurance business even when the employees working in the insurance company do not take care of the customer details required for the insurance proposal received by the company. Sometimes due to the pressure of the proposer or sometimes due to the compulsion to meet the business target, the employees easily accept the big proposals without checking properly.

## 4) ***Use of digital payment gateways***

Illegal transactions can also be done by making unnecessary payments and demanding refunds by wrongly using various digital apps such as Esewa, Khalti, Connect IPs, etc. provisioned for the online payment of insurance premium. Insurers also do not care much about customer due diligence regarding online payments which also sets easier way to money launderers.

## 5) ***Inconsistent enforcement of AML measures***

Illegal money laundering is believed to have originated in the 1980s with the introduction of economic liberalization worldwide to whiten black money and if it cannot be done, black money will be used in terrorism and it will harm the overall world economy. With that note, the G7 meeting in Paris in 1989 passed a resolution to stop black money to control terrorism and FATF was formed to control it around the world. It passed a 49-point resolution and called for global control of this crime. Since then, efforts to prevent it are being made at the national and international levels. Thus, money laundering is the worldwide common crime. Each and every organization must set out the AML guidelines and the relevant acts and laws to prevent from it. Criminals are always looking for new ways to launder the proceeds of crime, so, if the law becomes weak, it will be easy for them. Therefore, Insurer must have the tight AML safety measures and instruct all the concerns to follow it.

The facts described above are the major causes supporting to enter the illegal money in insurance business.

Now, let's talk about what impact does it create to the insurance industry after the

placement of illegal money into the insurance sector.

What is the impact of asset laundering on the insurance sector?

Money laundering is the act of making unfair and unlawful money that are obtained through illegal activities and are not eligible for financial transactions lawful by utilizing the various means of financial transactions either through the banking sector or non-banking sectors like insurance. Although it is a criminal act in the eyes of the law, which are prohibited by law, but some people knowingly and other may unknowingly get involved in such work. If such actions are carried out easily without any restrictions, terrorist and criminal activities will rise up in the society and this will create an unhealthy environment in the overall financial system of the nation and have a negative impact on the country's economy.



### "Impacts of money laundering on insurance sector"

- 1) surrender/withdrawals of policies
- 2) preference of single premium policies
- 3) unusual transfer of ownership and beneficiary
- 4) demand of policy loan
- 5) premium overpayments
- 6) mis-selling
- 7) fraud claims

Since insurance is a non-banking financial sector that is the center of money laundering, if this activity becomes widespread, bad morals will develop in the insurance business and the overall insurance market, and society may lose its perception and trust on insurance. Let

us explain below in detail what effect that money laundering will actually have on the insurance sector.

#### 1) ***Surrender/withdrawals of policies***

Money launderer's prime motive is to clean up the criminal proceeds. Once it is done, he moves on to further. Likewise, in the insurance business, they offer more expensive policies and later try to pass out their money by surrender claim or by withdrawals of the policies. The money launderer ends up with a check from an insurer which can be used again to buy further investments (layering/integration). No one will question the source of funds in the next money laundering stage since at that stage the client will be paying with a check from an insurer.

#### 2) ***Preference of single premium policies***

Single premium policies are more expensive and requires to pay bulk amount of premium at once. So criminals are attracted to such kinds of policies to get rid of substantial amounts of money in one go. Thus, there is high potential money laundering risk on single premium policies.

### 3) ***Unusual transfer of ownership and beneficiary***

A person assisting the criminal or the money launderer purchases a policy in his own name but later transfers ownership or nominates or changes the beneficiary to a (seemingly) unconnected third party (e.g., the criminal who had originally generated the criminal money) soon after the policy was issued. Thus the insurer needs to carry out CDD (Customer Due Diligence) on the new beneficiary or policy owner.

### 4) ***Demand of policy loan***

The insurance contract also provides credit facilities for the insured. But there may be a risk that the insured who are assisting the money launderer may take a loan from their insurance policy and give it to them. Apart from these, the money launderers who have entered the insurance market by contracting single premium insurance fee payment, insurance policy themselves can manipulate the funds by taking loans.

### 5) ***Premium overpayments***

Insurers should be careful as they manage illegal amounts even by overpayments at one time. Therefore, if someone tries to do this, insurer should understand the reason and stop doing it. At the same time, if the third party is paying the insurance premium, it should be understood the reason behind it by letting his/her to fill the customer due diligence form.

### 6) ***Miss-selling***

Miss-selling is another impact of money laundering on insurance sector. Insurers are unwillingly miss-sold as money launderers especially demand single insurance premium payment plans. This is happening in practice as they agree to afford the premium no matter how expensive the insurance policy is.

### 7) ***Fraud claims***

Money laundering also leads to fraud claims on insurance contract. Once the contract being signed, the insurer is liable to reimburse the claim as per the terms of agreement. Since currency launderers are of criminal nature, there is a risk that they can claim the insurance amount by creating many traps and creating criminal incidents. And, since this is happening in practice, insurers should be careful.

In this regard, the insurance business is almost in the risk of money laundering. In the insurance business, we can apply some measures to reduce the degree of excessive money laundering in some extent. Especially, the preventive measures can be as follows;

- Track discrepancies/changes to sources of funds or source of wealth,

- Track if/when a customer transfers ownership or designates a beneficiary,
- Apply/follow the AML safety guidelines,
- Track the use of policy loans,
- Distract the policy surrender/withdrawals,
- Apply the norms of customer due diligence,
- Internal audits and internal check,
- Apply the circular issued by the governing body

All these steps that are supposed to/must be followed by the insurer and the concern employees individually to restrict the illicit money into the insurance business. Beside this, there must be the legal provision at national level. In the context of Nepal, the following legal provisions are in place to prevent money laundering.

- ❖ Prevention of Money Laundering Act 2064
- ❖ Mutual Legal Assistance Act 2070
- ❖ Extradition Act 2070
- ❖ Prevention of Organized Crime Act 2070

Similarly, institutional efforts to control money laundering crime in Nepal are as follows.

- ✓ Nepal Rastra Bank has arranged a new and revised format of customer identification for banks and financial institutions to identify customers. As mentioned in the revised format, apart from the detailed details of the customer, the details of the members of the customer's household must also be mentioned compulsorily. In addition, photocopies of the citizenship certificates of the members of a household should also be provided when opening accounts in banks and financial institutions. If any member of the family is outside the country, it can be mentioned in the transaction details. Similarly, it is not necessary to mention the details of deceased family members. Although this arrangement has caused some inconvenience to the rural sector and ordinary savers of banks and financial institutions, it seems that it will help Nepal Rastra Bank in its objective of preventing wealth laundering. Also, due to this arrangement, there has been some reduction in the rush to increase the number of accounts in banks and financial institutions. In addition, Nepal Rastra Bank has made it compulsory to send details of transactions of ten lakh or more to all banks and financial institutions

every day. Even from such details, it can be seen that people who deal with ten lakhs or more on a daily basis can be monitored. The main purpose of KYC is for banks and financial institutions to get detailed information about their customers. Although this arrangement has been implemented worldwide with the aim of preventing customers who operate bank accounts from money laundering and terrorist activities, it is very challenging.

- ✓ Likewise, Nepal Insurance Authority, the regulatory body of Nepalese insurance companies has provisioned the Insurance Act 2079, AML/CFT circular, Prevention of Money Laundering (Seizure of Property or Funds of Listed Individuals or Organizations) Regulations 2070, Guidance on Suspicious Transactions issued by the Financial Information Unit, Code of Conduct issued for the insurance sector 2079 for the avoidance of black money converting to white money.

In conclusion, as being the non-banking financial institution, there exist the high degree of money laundering in the insurance industry. The massive flow of funds, through the contract of single premium products, claims like surrender, fake death, policy withdrawals, irrelevant nominee assignment, etc. may distract the insurer. So, the insurer must have the careful attention on these suspicious actions and apply the preventive measures as instructed by the concern regulatory authority and the main thing is not to violate the law.

# Investing in People: The Value of Health Insurance Benefits for Organizations



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It is crucial for organizations to acquire and retain top talent. The job market today has become very competitive. While salary and career advancement opportunities are still essential, other benefits, such as health insurance, play a pivotal role. With so many flashy, new wellness benefits in the industry, it can be easy to forget about the more common perks like employee medical insurance. Employer-provided health coverage has become the standard foundation benefit for employees of many companies. Offering health insurance coverage to employees is more than a reward; it is a strategic decision that helps the organization and its workforce.

With the entrance of a newer workforce, this generation will not even know what it is like to work for an employer that does not offer a medical plan. They might ask, "Why is health insurance important?" instead of company-sponsored gym memberships or work-from-home days. Health insurance benefits offer employees a safety net in times of health-related challenges. These benefits extend beyond mere rewards; they are an essential component of the modern workplace, fostering an environment of security and well-being.

## How did the concept of organizations covering Health Insurance emerge?

Health insurance, resembling what we think of today, began in the 1930s during the Great Depression. In this context, several American firms, including American Telephone and Telegraph (AT&T), were pioneers in providing group health insurance programs to their employees in the early 20th century. This was a response to the labor shortages seen during World War I. During the 1930s, Blue Cross plans began to emerge in the US. They were initially established as nonprofit entities to provide affordable hospital care coverage to individuals and employees. Companies started partnering with Blue Cross plans to offer health coverage to their workers.

Similarly, during World War II, the U.S. government imposed wage controls to address inflation. Companies started offering health insurance benefits as compensation packages to attract and retain workers without violating these controls. This led to the widespread adoption of employer-sponsored health insurance. Different public and private organizations have valued health benefits as a tool for attracting and keeping employees. Over the period, preventive care and wellness initiatives have received more attention recently as a part of employment perks. Organizations have launched programs

to support employees' health and well-being because they understand the importance of a healthy workforce for productivity and cost control. The landscape of employer-sponsored health insurance has been further influenced by statutory requirements, such as the Affordable Care Act (ACA) in the United States. In many countries, including Nepal, employer-sponsored health insurance is still paramount while drafting the benefit package for employees today. However, this domain has yet to be as prioritized in Nepal as other employee perks.

## **Benefits**

### **1. *Attracting and Retaining Top Talent***

Offering health insurance benefits can give organizations a substantial edge in recruiting in a world where competent individuals are in high demand. When potential employees evaluate employment offers, they frequently consider the complete remuneration package, including health benefits. An extensive health insurance program shows that a company is concerned about the health of its workers and their families.

Furthermore, offering health insurance benefits can aid in retaining talented employees. Health insurance encourages employees to stay with a company longer, which lowers turnover rates. High turnover can be expensive and disruptive as new hires must be recruited, trained, and integrated into the company's operations. Organizations foster a sense of commitment and loyalty among their staff by offering health insurance, which lowers the risk of employees looking for other opportunities in the market.

### **2. *Employee Productivity and Well-being***

Benefits from health insurance are a significant factor in employees' productivity and well-being. Employees are more likely to seek preventative care, receive prompt medical attention for diseases, and successfully manage chronic problems when they have healthcare coverage. In turn, this lowers absenteeism and boosts general productivity. When such facilities are not provided, employees who are ill but cannot afford medical care might still come to work, which could cause illnesses to spread among coworkers. Increased stress and workload not only impact the afflicted personnel but also reduce their coworkers' productivity. By offering health insurance, organizations help create a healthier workforce, reduce the risk of illness transmission, and maintain a more productive work environment.

### **3. *Legal and Regulatory Compliance***

It is a legal requirement in many countries like Germany, Japan and Canada to provide employees with health insurance benefits. Employers face legal repercussions and penalties if they do not comply with the regulations. In addition, as many job searchers prioritize companies that offer complete benefits packages, businesses that do not offer health insurance may be at a competitive disadvantage when trying to attract talent. It is not only legal but a moral obligation of the organizations to comply with the healthcare

regulations. Lack of health insurance can harm an organization's reputation and create a wrong impression on the public.

#### **4. *Improved Employee Morale and Engagement***

Engagement and morale among employees are crucial for an organization to succeed. Employees are more likely to be motivated and interested in their work if they feel valued and supported by their company. Providing health insurance benefits is a tangible way to show employees that their well-being matters. Access to healthcare coverage makes workers less stressed about medical expenses and more likely to concentrate on their work. Additionally, they are more likely to feel secure and devoted to their employer, which can raise spirits and promote a healthy work environment.

#### **5. *Cost Savings and Tax Benefits***

While offering health insurance benefits requires organizations to commit financially, it can save money over time. Employees with health insurance are more likely to get routine care and handle minor health issues before they become serious. This can lead to lower healthcare costs for both employees and employers. In addition, organizations that offer health insurance coverage may qualify for tax breaks and incentives. Governments frequently grant tax breaks to encourage firms to offer healthcare coverage to their employees. These tax advantages mitigate the expenditures related to providing health insurance.

#### **6. *Competitive Advantage***

Organizations must stand out in a competitive market to attract and retain customers. Organizations prioritizing employee well-being is a powerful marketing tool. It is common for customers and clients, especially Millennials and Gen Z, to support organizations that look out for their staff, which can result in greater consumer loyalty and trust. Furthermore, employees with health insurance are more likely to have more disposable income, making them essential customers for many sectors. With this, the employees can flourish their network, thus benefitting the organizations by turning their network to net worth, bringing in more clients. Therefore, providing health insurance benefits can start a virtuous circle of satisfied employees and loyal customers, resulting in organizational growth.

#### **7. *Ethical and Social Responsibility***

Beyond the financial advantages, offering health insurance is an ethical requirement. Access to healthcare is a fundamental human right, and organizations have a social obligation to ensure that their employees can get the necessary medical care. Organizations that prioritize ethics and social responsibility frequently have an easier time attracting and keeping socially conscious clients and workers. Stronger brand loyalty and favorable public relations result from these people's propensity to support and promote organizations that share their beliefs.



In conclusion, providing health insurance benefits to employees is not a mere financial expense; it is an investment in an organization's future that bears multifaceted fruits. In today's fiercely competitive job market, attracting and retaining top talent has become a strategic imperative. While salary and career growth opportunities remain pivotal, health insurance benefits have become a compelling differentiator. These advantages go beyond mere bonuses; they form the strong foundation for a healthy and stable workplace. By offering health insurance coverage, organizations extend a profound message of care and commitment to the well-being of their employees and their families.

Beyond talent acquisition, health insurance contributes significantly to employee productivity and well-being. Access to healthcare coverage ensures that employees proactively seek preventive care, manage chronic conditions, and address medical concerns promptly. This, in turn, leads to reduced absenteeism, bolstered productivity, and a healthier, more engaged workforce.

Compliance with legal and regulatory obligations is another critical facet of providing health insurance benefits. Numerous countries mandate such coverage, and failing to comply can lead to legal repercussions and reputational damage. Moreover, health insurance benefits catalyze improved employee morale and engagement. When employees feel valued and supported, their dedication to the organization soars, fostering a positive work environment.

The cost savings realized through health insurance benefits are noteworthy from a financial perspective. Routine care and early intervention translate into lower healthcare costs for employees and employers. Tax incentives further sweeten the deal, making it a prudent financial investment.

Moreover, offering health insurance gives companies a significant edge. When companies care about their employees, it attracts loyal customers and helps workers have more money to spend, benefiting different industries. Offering health insurance is a manifestation of ethical and social responsibility. Access to healthcare is a fundamental human right, and organizations that champion this cause attract socially conscious clients and employees, enhancing their brand loyalty and public image.

In the modern business landscape, the question is "Why provide health insurance benefits," but "How can we afford not to?" It is a strategic decision that underpins an organization's resilience, reputation, and success. Hence, offering health insurance benefits should not be viewed as an expenditure but as an imperative investment towards securing a brighter and more prosperous future for employers and employees.

# The Importance of Reinsurance in a Least Developed Country like Nepal



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Nepal qualified to graduate from the category of "Least Developed Country" in 2021 after meeting the threshold levels on two of three indicators for the third time: the Human Asset Index and the Economic Vulnerability Index, which assess the country's health, education, and economy's exposure to natural shocks such as drought, natural disaster, and agricultural production instability. However, it still faces a number of challenges, including geographical isolation, natural disaster susceptibility, and a weak economy. In such cases, insurance, particularly reinsurance, plays a key role in mitigating risks and fostering economic resilience. This article discusses the importance of reinsurance in a developing country such as Nepal, focusing on its role in disaster risk management, economic stability, and long-term growth.

## I. Understanding Reinsurance

Reinsurance is a complicated financial arrangement that is crucial in the insurance sector. Reinsurance is, at its heart, a risk management mechanism used by insurance companies to transfer a portion of the risks they undertake from policyholders to other organizations, usually specialized reinsurance businesses. The insurer (the ceding firm) purchases insurance for its own insurance portfolio in this procedure. In essence, reinsurance assists insurers in spreading financial risks by sharing them with third parties. This practice is critical for insurance firms' financial stability and solvency, especially in the face of substantial and unexpected losses.

Reinsurance is based on many fundamental ideas. One of the most important things is risk sharing. Insurance firms can reduce their exposure to catastrophic catastrophes or significant individual claims by transferring a part of their risks to reinsurers. In exchange for premium payments from the ceding insurers, reinsurance companies undertake a share of these risks. This method enables the insurance business to function properly, guaranteeing that insurers may continue to offer coverage to policyholders without risk of financial loss.

Risk diversification is another important reinsurance principle. Reinsurance businesses frequently operate on a worldwide scale and across many lines of business. They can pool risks from various geographic locations, insurance coverage kinds, and sectors. This diversity allows reinsurers to better control their risk exposure. It makes them less vulnerable to localized or sector-specific shocks like natural disasters or economic downturns.

Reinsurance is likewise based on the risk assessment and pricing approach. Reinsurers

use complex risk models and actuarial research to appropriately assess the risks they incur from ceding insurers. They consider elements such as the chance of certain occurrences occurring and the size of prospective damages. Reinsurers decide the rates they charge ceding insurers based on this evaluation, ensuring that they are adequately compensated for taking on these risks.

There are different types of reinsurance, including proportional and non-proportional contracts. Proportional reinsurance involves the ceding insurer and reinsurer sharing premiums and losses in a predetermined ratio. Non-proportional reinsurance (excess of loss), on the other hand, kicks in when losses surpass a particular level, giving additional coverage for catastrophic catastrophes.

Reinsurance functions not just as a risk management tool for insurance firms, but also as a market stabilizing force. It assists insurers in effectively managing their capital by freeing up resources that may be used for expansion, investments, or regulatory compliance. Furthermore, it aids to insurance premium stability by minimizing the impact of big losses on insurers' financial health. In essence, reinsurance is critical to the insurance industry's overall health and resilience, ensuring that it can continue to offer coverage and assistance to policyholders.

## **II. Vulnerabilities and Risks in Nepal**

Nepal, a Himalayan country, presents a plethora of vulnerabilities and dangers that offer considerable obstacles to its long-term growth and general well-being. One of the most serious weaknesses is its sensitivity to seismic activity. Nepal is at significant risk of earthquakes due to its location along a seismically active zone. The disastrous earthquake in 2015 served as a vivid reminder of this vulnerability, resulting in significant loss of life and massive infrastructure damage. Seismic occurrences provide a continual threat, necessitating constant efforts to improve earthquake preparation, remodel sensitive structures, and deploy effective early warning systems.

Nepal's monsoon-driven climate adds to the difficulties. Seasonal monsoon rains, particularly in hilly and mountainous areas, can cause serious flooding and landslides. These disasters devastate livelihoods, damage essential infrastructure, and displace populations, emphasizing the importance of better flood control, early warning systems, and disaster response capabilities.

Many of these threats are being exacerbated by climate change. Rising temperatures, changing precipitation patterns, and glacier melt all have an influence on water supplies, agriculture, and ecosystems. These changes put food security, water availability, and biodiversity at danger. Climate change mitigation requires adaptation measures, sustainable resource management, and international collaboration.

Nepal has a high degree of poverty, limited access to education and healthcare, and a primarily agrarian economy, all of which contribute to socioeconomic vulnerabilities. Because of these circumstances, many communities are extremely exposed to the effects of catastrophes. Natural catastrophes can increase the effects of socioeconomic inequality,

resulting in greater human suffering and economic losses.

Political instability and changes have also contributed to Nepal's problems. Political upheaval may disrupt government, stymie development initiatives, and have an impact on catastrophe preparedness and response. Political stability and competent governance are critical for effectively addressing these risks.

Furthermore, Nepal's infrastructure is frequently improperly constructed to resist severe calamities. Damage to roads, bridges, and houses may stymie disaster response and recovery operations. Investments in infrastructure resilience and building code implementation are critical.

In addition, Nepal's geopolitical location creates transboundary dangers. The country, which borders India and China, has difficulties including as water conflicts and regional tensions, which can have an influence on its security and growth. Diplomatic solutions and concerted efforts are required to properly manage these complex issues.

Finally, during catastrophes, specific demographic groups in Nepal, including as women, children, the elderly, and marginalized communities, are more susceptible. Their hazards might be exacerbated by a lack of resources, information, and healthcare. It is vital to promote equality and reduce overall vulnerability by ensuring the involvement of these disadvantaged populations in disaster planning and response operations.

As a result, Nepal's vulnerabilities and dangers involve a broad range of geological, environmental, socioeconomic, and political elements. To address these issues, a holistic approach that encompasses catastrophe risk reduction, climate adaption, poverty alleviation, and enhanced governance is required. International collaboration and aid are also critical in assisting Nepal's efforts to enhance resilience and minimize susceptibility to these diverse dangers.

### **III. The Role of Reinsurance in Disaster Risk Management**

Reinsurance is a critical component of disaster risk management, playing a pivotal role in mitigating the financial repercussions of large-scale catastrophic events. This mechanism serves as a linchpin in the risk management ecosystem, primarily by offering insurers, governments, and businesses the much-needed financial support and stability when confronted with devastating disasters. At its core, reinsurance functions as a risk-sharing instrument, distributing the financial burden of disaster-related losses across a broader spectrum of entities. This function assumes paramount importance when these losses attain magnitudes that could potentially jeopardize the solvency of insurers or even strain government resources to the breaking point.

One of the primary functions of reinsurance is risk transfer. Insurers, who provide primary coverage to individuals and businesses, are not immune to the crippling financial impact of large-scale disasters. Reinsurance empowers these primary insurers to shift a portion of their risk to reinsurers, thereby safeguarding their own financial stability and their ability to fulfill their obligations, even in the face of a catastrophic disaster. In essence, reinsurance acts as a financial shield that guards insurers against severe and unforeseen

losses, whether stemming from natural disasters such as hurricanes, earthquakes, or floods, or from man-made events like acts of terrorism or industrial accidents. This safeguard is not merely beneficial; it is often essential, as without reinsurance, insurers may find themselves financially overwhelmed, unable to meet their claims obligations.

Furthermore, reinsurance contributes significantly to capital management within the insurance industry. By ceding some of their risk to reinsurers, primary insurers can liberate capital that can be redirected towards various purposes, including expanding their business operations, making investments, or ensuring compliance with regulatory requirements. This capital efficiency enhances the overall resilience of the insurance industry, enabling it to better weather the storms of financial uncertainty that disasters can bring.

Reinsurance operates in tandem with catastrophe modeling, employing advanced analytical tools to assess and price the risks it assumes. These models offer valuable insights into the exposure reinsurers face across various types of disasters, enabling them to estimate potential losses accurately. This analytical prowess is instrumental in ensuring that reinsurers can provide adequate coverage while maintaining their financial stability, ultimately contributing to the overall effectiveness of disaster risk management.

Diversification of risk is another critical facet of reinsurance. Reinsurance companies operate on a global scale, assuming risks from diverse geographic regions and a wide array of perils. This diversification strategy allows them to distribute risk widely, thereby mitigating the adverse impact of localized disasters on their financial health. This broad reach ensures that reinsurers remain resilient and capable of fulfilling their commitments, even in the face of multiple concurrent or sequential disasters.

In addition to its core functions, reinsurance also plays a pivotal role in stabilizing insurance premiums. By providing insurers with a financial cushion against catastrophic losses, reinsurance helps maintain the stability of premium rates. This, in turn, benefits policyholders by ensuring that insurance remains affordable and accessible, even in high-risk areas where the threat of disasters looms large.

Moreover, reinsurance often serves as a cornerstone of government disaster risk management strategies. Some governments establish national or regional reinsurance pools to pool risks and share the financial burden of disaster losses. This strategic approach reduces the fiscal impact on the government and taxpayers, ensuring that resources can be allocated more efficiently to disaster response and recovery efforts.

Lastly, reinsurance fosters public-private partnerships in disaster risk management. Governments and private insurers can collaborate to develop solutions that guarantee the availability of insurance coverage for disaster-related risks. These partnerships leverage the expertise of both sectors, creating comprehensive approaches that benefit the entire community by enhancing resilience and preparedness.

Thus, reinsurance occupies a pivotal role in disaster risk management. It provides crucial financial support, risk-sharing mechanisms, and stability to the insurance industry and

governments alike. By spreading the financial impact of catastrophic events, reinsurance ensures that individuals, businesses, and governments have access to affordable insurance coverage while also safeguarding the financial health of insurers and governments. Its multifaceted contributions are indispensable in the complex landscape of disaster risk management, helping society navigate the challenges posed by nature's most formidable forces.

#### **IV. Economic Stability and Development**

Reinsurance is important in Nepal for reasons other than catastrophe risk management. It is also important for economic stability and growth. Several elements demonstrate how reinsurance helps to achieve these goals:

Firstly, foreign investment is a crucial factor in economic growth, and a thriving reinsurance business can act as a magnet for such investment. When foreign reinsurers enter the market, they bring with them not only capital but also knowledge, resources, and technological advancements. These contributions can significantly bolster economic development in Nepal, where access to such expertise and resources is often limited.

Secondly, reinsurance enhances market confidence by providing assurance to insurers regarding their financial capacity to meet policy obligations. This assurance, in turn, instills trust in the insurance industry. As more individuals and organizations trust insurers to manage their risks, it fosters a culture of risk management, which is vital for long-term economic stability and development.

Furthermore, reinsurance can directly support infrastructure development in Nepal. Large-scale building projects, essential for economic progress, are often exposed to various risks, such as natural disasters. Reinsurance can play a crucial role in covering these risks, providing a safety net that encourages investors to participate in infrastructure projects. This not only promotes economic growth but also safeguards significant investments from unforeseeable threats, mitigating potential setbacks.

Lastly, reinsurance contributes to resilience building in a country like Nepal, which faces multiple challenges. Reinsurers employ risk modeling and assessments to identify economic vulnerabilities and provide actionable solutions. These insights can be invaluable for policymakers and businesses in Nepal as they work towards building resilience in the face of various challenges, including natural disasters and economic uncertainties. By actively addressing these weaknesses, Nepal can be better prepared to navigate the complexities of its economic development journey.

Therefore, reinsurance serves as a linchpin for economic stability and development in least developed countries like Nepal. It attracts foreign investment, fosters market confidence, supports infrastructure development, and aids in resilience building. By harnessing the benefits of reinsurance, Nepal can lay a strong foundation for sustainable economic growth and prosperity.

#### **V. Challenges and Barriers**

Despite its importance, the development of a robust reinsurance sector in Nepal faces

several challenges and barriers:

The reinsurance sector in a least developed country like Nepal faces a multitude of challenges and barriers that hinder its growth and effectiveness. These obstacles are critical to address for the sector's development. One of the foremost challenges is the lack of awareness about insurance and reinsurance among a significant proportion of Nepalese citizens. Many individuals and businesses are unaware of the benefits of insurance, let alone the role of reinsurance in risk management. To overcome this hurdle, there is an urgent need to invest in public awareness campaigns and financial literacy programs. Educating the population about the importance of insurance and reinsurance can create a more receptive market and stimulate growth in the sector.

The regulatory framework governing reinsurance in Nepal is another significant barrier. In order to attract global reinsurers and ensure a competitive market, the regulatory framework needs to be modernized and adapted to international standards. Streamlined regulations can provide a conducive environment for both domestic and foreign reinsurers to operate efficiently, fostering a more competitive and robust reinsurance sector.

Infrastructure limitations pose yet another challenge for the reinsurance sector in Nepal. Inefficient technology infrastructure makes it difficult for reinsurance businesses to operate effectively and communicate with stakeholders. Investments in upgrading and expanding the technological infrastructure are crucial to enhance operational efficiency and facilitate smoother transactions within the reinsurance industry.

Additionally, the availability of reliable data is a critical issue. Reinsurers heavily rely on accurate data on risk exposure and the potential impact of disasters. In Nepal, there is a need to improve data gathering and exchange procedures to ensure that reinsurers can correctly assess and price risks. Investing in data collection and analysis capabilities can help insurers and reinsurers make more informed decisions, ultimately benefiting the entire insurance ecosystem.

To sum it up, the reinsurance sector in a least developed country like Nepal faces significant challenges and barriers, including lack of awareness, regulatory constraints, inadequate infrastructure, and data access limitations. Addressing these issues is essential to unlock the potential of reinsurance in Nepal, allowing it to play a more significant role in managing risks and supporting economic development in the country.

## **VI. Conclusion**

In conclusion, reinsurance is critical in a developing country like Nepal. It is a cornerstone of disaster risk management, providing financial security to people and organizations in the face of regular natural calamities. In addition, reinsurance helps to economic stability by attracting foreign investment, creating market trust, and assisting in the development of infrastructure. To fully realize the promise of reinsurance in Nepal, several issues must be addressed, including raising awareness, upgrading the regulatory environment, improving infrastructure, and permitting greater data access. Reinsurance will definitely remain an important component of Nepal's risk management and economic stability initiatives as it continues on its path to growth and resilience.

# Urgency of Data Integration and Automation in Insurance Industry of Nepal

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## Introduction

In the age of technology, where data is the life blood of decision-making, the insurance industry of Nepal stands at a crossroad. The global insurance landscape is rapidly evolving, driven by advancements in data analytics, artificial intelligence (AI), and automation. Yet, within the borders of Nepal, the insurance sector seems to be lagging, still entangled in manual processes that hinder growth and innovation. In this article, we explore the pressing need for data integration and automation in the Nepali insurance industry, emphasizing the crucial role of AI in this transformation.

It's no secret that we live in a data-driven world. Every moment, vast volumes of data are generated, providing valuable insights into customer behavior, market trends, and risk assessment. In the realm of insurance, data is the foundation upon which policies are built, claims are settled, and risks are managed. However, the manual handling of this data, a prevalent practice in Nepal's insurance landscape, has its limitations.

Picture this: every second, terabytes of data are being created. From social media interactions to financial transactions, from health records to geospatial information—data is everywhere. For insurers and reinsurers, this wealth of data can be a goldmine for risk assessment, product development, and customer service. However, there's a catch. Human resources alone cannot cope with the sheer volume and complexity of this data. Manually processing and analyzing this data is akin to attempting to quench a raging river with a teacup.

While Nepal's insurance industry grapples with manual processes, the global insurance arena is experiencing a revolution driven by technology. Insurance companies worldwide are harnessing the power of AI and automation to streamline operations, enhance customer experiences, and stay competitive in a rapidly evolving marketplace.

## AI and Its Transformative Potential

Artificial Intelligence (AI) is at the forefront of this transformation. AI systems can process and analyze data at speeds and scales beyond human capabilities. They can identify patterns, anomalies, and trends that would be impossible for a human analyst to detect in the vast sea of data. AI has far-reaching implications for insurance companies, reinsurance firms, and regulatory bodies in Nepal.

## Empowering Insurance Companies

For insurance companies in Nepal, AI represents a powerful tool to enhance various aspects of their operations, which includes but not limited to:



1. **Enhanced Customer Experience:** AI-powered chatbots and virtual assistants are changing the game in customer service. Insurers can respond to customer inquiries in real-time, process claims swiftly, and offer personalized policy recommendations, leading to higher customer satisfaction and loyalty.
2. **Precision Risk Assessment:** AI algorithms can process massive data-sets to assess risk more accurately. This results in improved underwriting, better pricing, and more effective risk management.
3. **Combatting Fraud:** Fraudulent claims can be a significant challenge for insurers. AI can identify fraudulent activities by analyzing data patterns and anomalies, helping insurers reduce financial losses due to fraudulent claims.
4. **Innovation in Product Development:** AI can help insurers in Nepal stay ahead of market trends and customer preferences. It can enable the development of innovative insurance products that cater to the unique needs of the Nepali market.
5. **Cost cutting:** Insurance companies are in the forefront of the industry, from underwriting to claim handling, on individual client basis. It is the one, mobilizing the most resources in the value chain of insurance industry. Using automations and AI, it can optimize the operations and reduce cost.

### **Reinsurance Companies and AI:**

Reinsurance companies in Nepal also stand to gain from AI adoption:

1. **Sophisticated Risk Modeling:** AI can create advanced risk models that consider factors like climate-related risks, seismic activities, and economic conditions in Nepal. This leads to more accurate risk assessment and pricing of reinsurance policies.
2. **Predicting Large-Scale Claims Events:** AI can predict the likelihood of significant claims events, such as natural disasters. Reinsurers can use this information to allocate resources efficiently and be better prepared.
3. **Portfolio Optimization:** AI tools assist in optimizing reinsurance portfolios, ensuring they are well-balanced and profitable.

### **Regulators and the Advantage of AI**

Regulatory bodies in Nepal also have much to gain from embracing AI:

1. **Data Transparency:** Regulators can mandate insurance companies to implement integrated data systems powered by AI. This ensures real-time access to standardized data, facilitating better oversight and compliance monitoring.
2. **Early Warning Systems:** AI can be used to create early warning systems for potential risks in the insurance industry. Regulators can proactively address issues and prevent market instability.
3. **Market Surveillance:** AI-driven tools can monitor market behavior, detect

irregularities, and identify unethical practices. This enhances regulatory control and ensures consumer protection.

### **The Data Integration Imperative**

While AI holds immense promise, its effectiveness depends on a strong foundation of data integration. In Nepal's insurance industry, this means breaking down data silos and ensuring data consistency across the board. An integrated data system is not just a nice-to-have; it's a necessity for AI to perform at its best.

Integrated data systems allow insurance companies, reinsurance firms, and regulators to access a unified pool of data. This data serves as the lifeblood of AI algorithms, providing the necessary input for analysis, prediction, and decision-making. Moreover, integrated data systems foster collaboration and communication among stakeholders, enhancing transparency and trust within the industry.

### **The Consequences of Delay**

The urgency of data integration and automation cannot be overstated, and the consequences of delaying these initiatives are significant, which are discussed below:

1. **Competitive Disadvantage:** The insurance landscape in Nepal is becoming increasingly competitive. Insurers that resist embracing data integration and automation risk falling behind their more agile counterparts. Those who harness the power of AI gain a significant edge by providing quicker, more accurate, and customer-centric services. In a competitive market, being slow to adapt can lead to a loss of market share and revenue.
2. **Risk Mitigation:** Manual processes are inherently prone to errors and inefficiencies. Inaccurate data entry, delayed claims processing, and human oversights can all lead to costly mistakes in policy administration, claims settlement, and regulatory compliance. Automated systems and AI-driven tools significantly reduce these risks, ensuring that processes run smoothly and accurately.
3. **Meeting Customer Expectations:** In today's fast-paced digital world, customers, including those in Nepal, have grown accustomed to instant responses and seamless online experiences. Failing to meet these expectations can lead to customer dissatisfaction and attrition. With AI-powered systems, insurance companies can provide timely responses and streamline the customer journey, thereby improving satisfaction and loyalty.
4. **Regulatory Compliance:** Regulatory bodies are evolving and often require more stringent data reporting, transparency, and risk assessment. Manual systems may struggle to keep up with these evolving regulatory requirements, potentially leading to non-compliance issues. By adopting AI and integrated data systems, insurance companies can ensure they meet regulatory standards efficiently and accurately.

## The Path Forward

Recognizing the urgency of embracing data integration, automation, and AI, the insurance industry in Nepal must chart a new course:

1. **Investing in Automation:** Insurance companies should invest in automation technologies that can handle routine, time-consuming tasks. From data entry to claims processing, automation frees up human resources to focus on strategic initiatives, such as product development and market analysis.
2. **Harnessing the Power of AI:** AI should be integrated into various aspects of insurance operations. Machine learning algorithms can process vast datasets for risk assessment and pricing, while chatbots and virtual assistants can enhance customer interactions. The implementation of AI can significantly improve efficiency and customer satisfaction.
3. **Establishing Integrated Data Systems:** Integrated data systems should become a top priority. Insurers, reinsurers, and regulators must work together to break down data silos and ensure standardized data collection, storage, and sharing. This foundational step will empower AI to perform effectively and promote transparency within the industry.
4. **Fostering a Culture of Innovation:** To succeed in this digital transformation, insurance companies in Nepal should foster a culture of innovation. Encouraging employees to embrace new technologies and ideas is essential for staying ahead in a rapidly changing landscape.
5. **Collaboration Across the Ecosystem:** Collaboration among insurers, reinsurers, and regulators is key to the successful implementation of data integration and automation initiatives. A united effort ensures that industry-wide standards are established and followed, leading to a more robust and resilient insurance sector.

## Conclusion

The urgency of data integration and automation in Nepal's insurance industry cannot be understated. As the world moves forward, embracing AI, and automated processes, the insurance sector in Nepal must follow suit to remain relevant, competitive, and customer-centric.

By leveraging AI, insurance companies can streamline operations, enhance customer experiences, and drive sustainable growth. Reinsurers can improve risk assessment and portfolio management, and regulators can gain better oversight and compliance monitoring. However, the effectiveness of these AI initiatives hinges on the establishment of integrated data systems, which serve as the foundation for data-driven decision-making. The time for change is now. The insurance industry in Nepal must break free from the confines of manual processes and fully embrace the digital era. Only then can it unlock the true potential of the available technology, driving innovation, and serving the needs of the Nepali populace effectively. The world is moving forward; it's time for Nepal's insurance industry to lead the charge into a more technologically advanced and competitive future.

# Porter's Five Forces Analysis for Competitive Advantage of Nepalese Insurance Industry

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Insurance is one of the non-bank financial service industries that aims to mitigate future risks. It is typically categorized into two main segments: general insurance and life insurance. General insurance products encompass coverage for personal assets such as motor vehicles, homes, and travel, as well as commercial insurance options for businesses, including underwriting, property, and business interruption. Conversely, life insurance products provide protection related to health and death. Insurance functions as a safeguard against potential future risks, with the insured party paying premiums to receive compensation from the insurer in case those risks materialize.

The insurance industry falls under the financial sector, offering a vital shield against the financial impact of unforeseen events. By pooling the risks of multiple clients, insurance companies make it more affordable for individuals and businesses to manage potential losses. As a substantial and crucial part of the global economy, the insurance sector plays a significant role in minimizing economic vulnerabilities.

## Porter's Five Forces Analysis

Porter's Five Forces Analysis is a strategic management tool used to scrutinize an industry and identify the factors impacting its profitability. Porter (1980) argued that "strategy can be viewed as building defense against competitive forces or as finding positions in the industry where forces are weakest." He added that "strategy is about making choices, trade-offs; it's about deliberately choosing to be different." Ultimately, the aim of a strategy is to achieve strategic competitiveness, which is attained when a firm effectively devises and executes a value-creating strategy (Volberda et al., 2011). According to Sirmon et al. (2007), a firm gains a competitive advantage when it implements a strategy that competitors cannot easily duplicate or find too expensive to imitate.

Porter's Five Forces analysis delves into a company's competitive environment and the factors affecting its industry. Competitive advantage can be realized through the right competitive strategy (Porter 1993). When devising a competitive strategy, it's essential to conduct an industry competition analysis, often facilitated by Porter's Five Forces analysis. This approach simplifies a company's understanding of its strategic implications (Porter 2008) by identifying the five key forces shaping the level of competition and profitability in the industry. These forces include:

1. Threat of New Entrants
2. Threat of Substitutes
3. Bargaining Power of Buyers

4. Bargaining Power of Suppliers
5. Competitive Rivalry

### **1. Threat of New Entrants:**

The risk of new entry by potential competitors refers to those companies with the capability to enter an industry but have not yet established their presence (Brickley et al., 2008). These newcomers can pose a significant threat to the profitability of established firms and often commit substantial resources to gain market share (Porter, 1996). Established companies in the industry often seek to deter potential competitors from entering, as an increase in the number of entrants can make it increasingly challenging for these established firms to preserve their market share and profitability (Hill and Jones, 2012). The risk of entry by potential competitors is contingent upon the barriers to entry, which are factors that render entry into an industry costly. High entry barriers can dissuade potential competitors from entering the industry, even when industry profits are substantial (Hill and Jones, 2012).

### **2. Threat of Substitutes:**

The threat of substitute products pertains to goods or services that, while not originating from the same industry, perform similar functions or serve the same purpose as the products produced by that industry (Hitt et al., 2011). The existence of close substitutes poses a significant competitive threat by limiting the prices that companies in the same industry can charge for their products. Consequently, it impacts industry profitability (Hill and Jones, 2012).

### **3. Bargaining Power of Buyers:**

The bargaining power of buyers within an industry can be attributed to individual customers, who serve as end users of a product or service, or intermediary entities such as retailers and wholesalers, which distribute the industry's product to end users (Hill and Jones, 2012). Buyers with substantial bargaining power can restrict industry profitability by demanding price reductions, improved payment terms, or additional features and services that raise costs for industry participants (Thompson et al., 2013). Therefore, influential buyers should be recognized as a significant threat.

### **4. Bargaining Power of Suppliers:**

The bargaining power of suppliers refers to the capacity of organizations that provide resources, such as materials, services, and labor, to affect the industry by raising resource prices or increasing industry costs (Hill and Jones, 2012). These suppliers can include individuals, labor unions, or businesses supplying contract labor. Suppliers with substantial bargaining power are considered a threat (Hill and Jones, 2012).

### **5. Competitive Rivalry:**

The extent of rivalry among established firms is considered the most potent of Porter's

five competitive forces. It represents a continuous and evolving threat that depends on the industry's characteristics and exhibits slow growth or decline, according to Porter (2008).

### Overview of the Nepalese Insurance Industry:

According to the Nepal Insurance Authority, Nepal boasts 14 life insurance companies, 14 non-life insurance companies, 2 reinsurance companies, and 4 micro-insurance companies operating within its borders. The insurance sector in Nepal experienced a growth of approximately 2.87 percent during the last fiscal year, 2079/80. By the end of Ashad, 2080 BS, these companies had amassed NPR 182.91 billion in premiums over the course of the fiscal year. In the preceding fiscal year, 2078/79, these companies had collected NPR 177.81 billion in insurance premiums.

insurance premiums of Rs 177.81 billion.

	Indicators	Year 2021/22 (2078/79)	Year 2022/23 (2079/80)
No of Insurer	Life		14
	Non Life		14
	Reinsurance		2
	Micro insurance		4
Gross Premium Collection		Rs. 177.81 billion	Rs. 182.91 billion
Population % covered by Life Insurance	Excluding FE Policies	38.44%	39.03%
	Including FE Policies	41.39%	44.38%
Percentage of Gross Premium to GDP		3.60%	3.40%
No of Branches		3,366	2,801
Direct Employment		12,031	11,496
Insurance Agent		296,403	277,626
Surveyors		1,240	1,217

Source: Nepal Insurance Authority (<https://nia.gov.np/insurance-industry-at-a-glance>)

The insurance coverage reached approximately 39.03 percent in the fiscal year 2079/80. When including foreign employment term life insurance policies, access to insurance increased to 44.38 percent. In the previous fiscal year, 2078/79, access to insurance stood at 41.39 percent, which already included foreign employment life insurance.

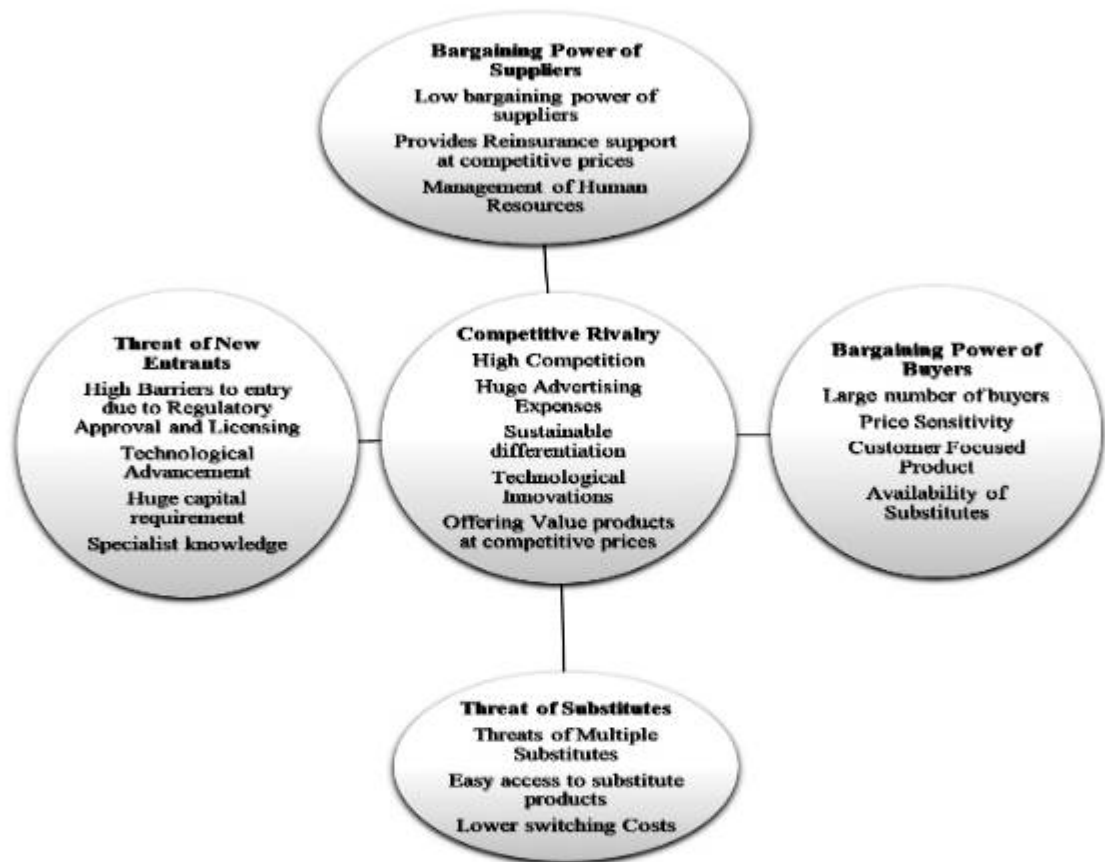
The gross premium income of insurance companies, both life and non-life, amounts to 3.40 percent of the Gross Domestic Product (GDP). This represents a slight decrease from the fiscal year 2078/79 when the gross premium was 3.60 percent of the GDP.

As of the end of Ashad, 2080 BS, the number of branch offices operated by insurance companies in Nepal has reached 2,801, a decrease from the 3,366 branches in the previous fiscal year. Similarly, the number of employees directly employed in the insurance business has decreased from 12,031 in the previous year to 11,496. The insurance industry involves 277,626 insurance agents and 1,217 surveyors. In the previous year, 2078/79, there were

296,403 insurance agents and 1,240 surveyors.

## Analysis of the Nepalese Insurance Industry:

The Nepalese insurance industry offers a diverse range of products and services catering to individuals, businesses, and other organizations. To comprehend the dynamics and competitive intensity within the industry, we will employ Porter's Five Forces analysis.



### a. *Threat of New Entrants:*

The threat of new entrants in the Nepalese insurance industry remains relatively low due to the substantial capital requirements and regulatory constraints involved in establishing an insurance business. The regulatory authority imposes strict regulations on newcomers, acting as a deterrent. Furthermore, the use of technology-driven underwriting processes creates additional barriers for potential entrants. Established insurance companies have a significant advantage in terms of brand recognition, higher market share, and a more extensive customer base.

### b. *Threat of Substitutes:*

The Nepalese insurance industry faces a significant threat from substitute products.

Customers might opt for alternative products or services from competing companies, particularly if these alternatives are more affordable or easily accessible. The high threat of substitutes can influence consumers to switch to competing companies, thereby decreasing the industry's profitability. This situation necessitates the development of customer-focused products and services to remain competitive and appealing to consumers.

c. ***Bargaining Power of Buyers:***

The bargaining power of buyers within the Nepalese insurance industry is moderate. Several factors contribute to this scenario, including the presence of a reasonable number of options in the market, a relatively low level of insurance awareness among buyers, the persuasive abilities of insurance agents, and the general attitudes of customers regarding insurance products. Buyers' bargaining power can be further increased through product differentiation, favorable payment terms, innovative offerings, cost-effective products, and streamlined, efficient services.

d. ***Bargaining Power of Suppliers:***

Suppliers to the insurance industry include reinsurers, lead providers, and various other suppliers. In Nepal, there are two domestic reinsurers offering reinsurance support at competitive prices. The companies themselves either employ experts or provide training to individuals who lack expertise. Investments in training and development for experts, employees, and agents come from the industry's profits. Considering these factors, the bargaining power of suppliers can be regarded as low, which enhances the profitability of insurance companies and the overall attractiveness of the industry.

e. ***Competitive Rivalry:***

The Nepalese insurance industry hosts a substantial number of players across various segments, including life insurance, non-life insurance, and microinsurance. The intense rivalry among existing players in the industry exerts downward pressure on overall profitability. To thrive in this competitive landscape, insurance companies must focus on building sustainable differentiation, collaborating with competitors to expand the market, developing customer-centric products, offering value-oriented products at competitive prices, and pursuing technological innovations across their products, supply chains, and customer support.

## **Conclusion:**

Porter's Five Forces Analysis provides a comprehensive understanding of the various factors impacting the competitive environment of the Nepalese insurance industry. This understanding is crucial for evaluating external business factors that influence the industry. Analyzing these competitive forces helps identify emerging trends and opportunities within the industry. To maintain a high level of competitiveness, it is essential for insurance companies to adopt proper planning and effective strategies. This includes flexible pricing policies, robust marketing strategies, and exceptional customer



service. In conclusion, the Nepalese insurance industry is analyzed as attractive and profitable for insurers through the application of this analytical tool.

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# Climate Change and Reinsurance



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Climate change is a significant and far-reaching threat to both our planet and our economic well-being. Its global impact is already realized. According to NASA, scientific findings indicate that the Earth's climate is undergoing significant and primarily human-induced changes. These changes include rising global temperatures, warming oceans, the reduction of ice sheets and glaciers, diminished snow cover, sea-level increase, the retreat of Arctic Sea ice, extreme weather events, and ocean acidification. All of these developments have adverse effects on both property and living organisms.

## **Climate Change and Reinsurance:**

Insurance companies often use reinsurance services to spread their own risk. By doing so, an insurance company's risks are shared with a broader economic area. These companies usually secure their own operations through large international reinsurance companies which enhances reinsurance companies spread their own risk by issuing various bonds on the market for investors to purchase. However, when the issue at hand is a global-scale environmental problem like climate change, the options for spreading the risk regionally are limited.

Professionals in the insurance industry have been studying risk, including those related to climate change, as part of their job. Reinsurance companies, which are large insurance companies, have been closely monitoring climate change since the 1980s. In 2004, the insurance industry faced a significant wake-up call when a series of storms led to insured property damages accounting to \$49 billion. In 2005, these costs surged to \$80 billion.

Climate change is expected to make this task more challenging. While it may reduce certain risks at the local level, Climate change is likely to create new demands for financial security, particularly due to factors like storms and floods.

## **Negative Impact of Climate Change in Reinsurance Business:**

Climate change has various implications for life and non-life insurance. Extreme weather events and floods can also damage property and infrastructure, impacting natural resources like forests and farmlands. Hotter weather can lead to more heat-related deaths and health issues for the elderly and those with chronic illness. Conversely, climate change may reduce the number of deaths caused by cold conditions.

Changing the terms of life insurance policies and long-term insurance contracts isn't straightforward when climate-related risks evolve during the policy's duration. As a result, these contracts might become more challenging for insurance companies in the future,

especially concerning climate-related issues. Furthermore, damage caused by climate change can harm the capital reserve of both insurance and reinsurance companies by affecting their invested assets.

Swiss Re initially recognized this risk in 1979, and it has now become a major concern for business. To illustrate, a 2014 Munich Re study showed that extreme weather events such as prolonged droughts, hurricanes, floods, and severe storms, resulted in \$600 billion in insured losses since 1980. This marks a 400 percent increase from 1980. Looking at more recent data, 2020 witnessed \$ 210 billion in losses, and 2021 losses of \$280 billion. Moreover, it's important to note that a significant portion of these insured losses is subsequently reinsured.

### **The insurance industry faces significant expenses due to extreme weather events.**

The insurance industry is facing significant cost due to extreme weather events. Research from the German Reinsurance Company, Munich Re shows that major catastrophes have increased fourfold in the last fifty years, and the financial losses have risen even faster. However, the primary reasons behind this cost increase are not necessarily climate change but rather the higher value and quality of insured property. Moreover, more building and homes are being concentrated in areas prone to risks.

For example, in 2008, weather-related damages added up to \$130 billion, of which \$44 billion were covered by insurance. Looking ahead, not only will financial losses continue to rise, but extreme weather events are expected to become even more severe. British insurance experts predict that climate change could double or even triple the costs for insurance companies related to weather-related incidents.

Some of the recent worldwide catastrophic events and their industrial loss in reinsurance are mentioned below:

S.N.	Catastrophic event	Date	Industry Loss
1	Cyclone Gabri	Jan/Feb	\$700 million
2	Hurricane Ian	Sep-22	\$50 billion - \$65 billion
3	Hurricane Fiona	Sep-22	\$590 billion
4	Pakistan Floods	Jun/Oct-22	\$100 billion
5	European storms Petra and Qiara	Jun- 22	\$2.1 billion
6	Southern China floods	Jun- 22	\$300 million
7	U.S derecho	May -22	\$2.2 billion
8	Honshu, Japan earthquake	March-22	\$2.8 billion
9	European windstorms Dudley	Feb-22	\$4.3 billion
10	Eastern Australia floods	Feb/Mar-22	\$4 billion

Source: [www.reinsurancenews.com](http://www.reinsurancenews.com)

As the risks faced by insurance companies become more extensive and varied, their need for capital increases. Climate change worsens this situation, requiring insurance companies to secure more capital to ensure their operations. To recover their financial stability after significant costs, insurance companies often raise premiums following a year with extreme weather events. When reinsurance companies increase the fees they charge insurance firms, premiums can also rise beyond the affected area. This means that even insurance companies not directly impacted by the damage may have to adjust their prices to maintain their reinsurance.

Following major catastrophes, especially smaller insurance companies, have sometimes withdrawn from high-risk market altogether. Developed economies may also face this problem. For instance, after the major disasters in the USA in 2004 and 2005, rapidly rising reinsurance premiums led to many insurance companies in the USA in 2004 and 2005, rapidly rising reinsurance premiums led to many insurance companies existing states along the east coast prone to hurricanes. In some areas, securing reasonably priced insurance from private companies can become very challenging, necessitating the creation of public insurance funds to replace private insurers.

### **Impact of Climate change on Reinsurance Portfolio:**

**Property:** Property insurance is one area where climate change has a big effect. Most insured losses caused by climate change come from property -related issues. The problems often arise from major natural disasters with low frequency but high severity, like hurricanes, earthquakes, and intense winter storms. These secondary disasters are happening more often with more severe consequences.

Climate change has also increased the occurrence of wildfires, flooding, tornadoes, hailstorms, droughts, and rising sea levels. Sea-level rise is a particular concern for property insurance because it can lead damage to building foundations.

**Liability:** Insurance is another area affected by climate change. Rising temperatures are causing problems like damaged roads, bridges, and airport runways, leading to more accidents and injuries. Higher temperatures are also linked to more car accidents from tire blowouts and equipment failures.

**Workers Compensation:** Hotter temperatures can outdoor work dangerous, leading to more job-related injuries. It can also affect the quality of products in various industries, which can lead to more liability claims.

**Professional Liability:** Insurance is another area that's affected. Lawyer, for instance, could face claims for giving advice related to climate change issues. There are new requirements for disclosure and reporting related to climate change that lawyers need to consider when advising clients. Professional like architects, engineers and accountants may also face lawsuits for not accounting for climate change related risks or not designing for resilience.

## **The Future trend of Climate change**

The increasing damage and losses caused by wildfires, which are direct result of hotter and drier weather. This issue requires more attention and research from the insurance and reinsurance industry. The downside is that many scientists believe these alterations are unlikely to be reversible within our lifetimes. NASA's research suggests that such changes will persist throughout this century and beyond, resulting in continued temperature increases, longer frost-free and growing season, shifts in precipitation patterns, increased instances of droughts and heatwaves, more potent and intense hurricanes, a sea-level rise of 1 to 8 feet by 2100, and probable loss of Arctic ice. Hence, Reinsurance industry's role is promoting resilience and mitigation. This can be achieved by directing investments towards green projects and technologies, both in terms of assets and liabilities.

### **Problems of Data collection about Climate change:**

Many in the industry are trying to incorporate various types of data. The question is how this data will be used. Importance of traditional data related to industry exposures and losses. There is growing importance of real-time scientific data, especially when there is a need to make quick and efficient decisions.

The data collected by the industry, such as information on rainfall, weather patterns, average temperatures, and crop yields, can help expand insurance market into areas where insurance products were not previously available due to a lack of historical data. This new data, like remote sensing or soil moisture information for droughts, enables governments to offer farmers a safety net. If disaster strikes, farmers can receive a payout to help them rebuild their resources for the next year. This can contribute to making the agriculture industry more sustainable.

While good data can make pricing more transparent for insurers and reinsurers. In Asia, many farmers are not experienced in financial matters and aren't familiar with insurance products. They lack a baseline for comparison. Insurers and governments need to engage in extensive education efforts to help farmers see the value of insurance, even if the product doesn't cover all their needs. It's seen as a step in the right direction, offering some protection during extreme events.

### **Risk Management and Reinsurance Response to Climate Change**

The insurance industry, especially reinsurer, will face more and larger due to climate change in various areas of business. While some of these losses will be absorbed by primary insurance companies, a significant portion will be passed on to reinsurers, leading to higher reinsurance costs.

Property catastrophe losses, such as those from natural disasters, are the most evident and expected to increase soon. Traditional property catastrophe reinsurance and capital market catastrophe products have seen more exposure in recent decades.

Reinsurers need to pay attention to secondary risks like severe winter storms, heatwaves, wildfires, and flooding, which are affecting natural catastrophe models. They must monitor the concentration of risks and make sure their clients do the same. Reinsurers also need to manage exposure to climate -related risks and encourage their clients and the insured parties to do the same.

The rising losses caused by climate change will lead to a more competitive reinsurance and reinsurance market in specific regions and for certain types of insurance.

With the increased risk exposure, reinsurers and investors are turning to capital market instruments to deal with property catastrophic losses. Reinsurers might also focus on reinsuring policies for industries that use renewable energy instead of fossil fuels to reduce their risk exposure. Reinsurers should enhance their models, especially for secondary risks like winter storms, heatwaves, wildfires, and flooding.

In conclusion, reinsurers are at the forefront to deal with the impacts of climate change as they will bear huge insured losses from climate related events. While property catastrophe losses are the most evident so far, nearly every line of insurance portfolio will be affected to some extent. This will influence reinsurers, reinsurance costs, and the availability of reinsurance for certain types of reinsurance in regions most affected by climate change.

Climate change is making it hard for the insurance industry to figure out the right terms and prices for insurance. Using past data to predict future weather -related accidents is becoming less useful. So, reinsurance companies have to rely more on simulation to understand what might happen in the future.

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# Employee motivation in public sector

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A service that is performed for the benefit of general public which is financed by taxation is public service. They are designed to meet the needs and demands of the citizens. It is the bridge between the government and the citizen; it is the means of identifying the effectiveness of the government. But there is gap between public service provider and public in Nepal. As long as the quality, reliability and accessibility of public service delivery cannot be guaranteed, the gap between the government and the people will continue to widen. Public Service management is still faced with many issues. Building a better public sector in Nepal is challenging task but we can achieve success by motivating staff, transformation of the public service work culture and attitude. Adopting the best practices of private sector can improve the effectiveness and efficiency of public service delivery in Nepal.

The objective of a public-sector organization is to provide services to the citizen. This objective can be attained by hiring and placing employees who closely align themselves to the organizational values. As such, it is important to acknowledge that a public-sector organization is only as good as their employees. Therefore, it is important for a public-sector to use employee motivation as a tool for improving productivity and the quality of public service.

## Employee Motivation

The term 'motivation' is derived from the word 'motive' which means the urge to do or not to do something. Motives give direction to human behavior because they are directed to satisfy particular needs or goals. According to Dale S. Beach, "Motivation can be defined as a willingness to expend energy to achieve a goal or reward." Likewise, according to M.D. Jucious, "Motivation, simply defined, is the act of stimulating someone to take a desired course of action." To sum up, motivation is a psychological process of stimulating people to work hard so as to attain the desired goals or objectives. It is that intangible factor which inspires people to do something in the best possible way.

Employee Motivation is influenced by a numbers of factors. These include recognition, growth opportunities and a positive work environment. By understanding and promoting such factors, a better workplace culture is created. This, in turn, improves overall job satisfaction for employees. When employees are motivated, they're more likely to be productive, creative, and engaged in their job.

Motivation can be classified in many ways. However, some of the main typologies of motivation can be stated as under:

1. Positive motivation and Negative motivation
2. Extrinsic motivation and Intrinsic motivation

Positive motivation concerns with influencing the workers in positive way. It is also known as 'carrot approach'. Under this, manager provides various financial and non-financial incentives in order to effectively direct the subordinates towards the accomplishment of organizational goals. Increment in salary and wages, promotion, rewards, bonus, gratuity, personal and group insurance, medical facilities, vehicle and accommodation facilities are the examples of financial incentives. Non-financial incentives include praise or appreciation of work done, workers' participation in management, opportunity for growth, justice, recognition, delegation of authority, job stability, etc.

Negative motivation concerns with influencing the behavior of workers through negative approach. It is also known as 'stick approach'. Negative motivation may involve both monetary and non-monetary punishments such as fine, penalties, reduction of remuneration, devotion, group rejection, disciplinary action, etc.

### **Extrinsic motivation and intrinsic motivation**

Motivation caused due to extrinsic reward is known as extrinsic motivation. An extrinsic reward is anything received from another person. Extrinsic rewards include pay rises, bonuses, praise or some other form of recognition. On the other hand, intrinsic motivation is a motivation caused due to self-generated or intrinsic rewards. Intrinsic rewards include the enjoyment of learning a new task, a feeling of accomplishment from performing a job well, a sense of personal usefulness, a sense of pride for being a part of a team or an organization, etc.

### **Employee Motivation theories**

There are various theories that try to explain what motivates employees in the workplace. Some of the widely recognized ones include the following.

#### **1. Maslow's hierarchy of needs:**

In 1962, Abraham Maslow published A Theory of Human Motivation, which stated that people's behavior is directed by satisfying internal needs. The needs theory identified the complexity of human motivations and desires that man is a wanting animal constantly working or striving to achieve a need or desire. Maslow's Hierarchy of Needs connects employee motivation and employee involvement. The Hierarchy consists of two sections, the deficiency or lower level needs and the growth or self-actualization needs. This theory states that individuals are motivated by fulfilling five basic needs. These needs start from the most basic (physiological and safety) and move up the hierarchy towards self-actualization.



The five needs are the following.

- a. Physiological needs (example: food, water, shelter)
  - b. Safety needs (example: security, protection)
  - c. Love and belonging needs (example: friendship)
  - d. Esteem needs (example: self-respect, recognition)
  - e. Self-actualization needs (example: fulfilment of one's potential)
2. Herzberg's two-factor theory: This theory divides job factors into two categories: hygiene factors and motivators. Hygiene factors, such as salary and working conditions, must be met to prevent dissatisfaction. On the other hand, motivators, such as recognition and responsibility, drive job satisfaction.
  3. Expectancy theory: The expectancy theory is a widely recognized framework that explains the factors influencing an individual's motivation. According to this theory, an individual's motivation is based on their belief that putting in more effort will result in better outcomes. However, for the person to be motivated, they must also value these outcomes.
  4. Self-determination theory: This theory posits that individuals are motivated when they experience three feelings. The feelings are autonomy (control over their work), competence (the belief that they are capable), and relatedness (the sense of connection to others). When these three needs are met, individuals are more likely to be motivated and engaged in their work.

The origins of employee motivation begin with understanding what motivates an individual and the importance of that knowledge leads to the inspiration of others. Motivation has the ability to incite and direct a person's behavior to its proper form, intensity and duration. Therefore, motivation is a powerful tool when used by a public-sector manager to incite subordinates to be productive and provide public service.

Work environment, recognition and rewards, opportunities and growth, workload and stress, communication and leadership are the few factors that impact Employee Motivation.

The impact of motivation on service delivery in public sector is profound and far-reaching. Motivated public sector employees are more likely to perform their duties effectively, efficiently, and with a sense of purpose, ultimately leading to improved public service delivery. Here's how motivation influences service delivery in the public sector:

1. Enhanced Productivity: Motivated employees are more productive. They tend to complete tasks and provide services more efficiently, leading to quicker response times and reduced bureaucratic delays.

2. **Improved Quality of Service:** Motivated employees are likely to deliver services with higher quality. They pay attention to details, adhere to standards, and aim to meet or exceed the expectations of the public.
3. **Increased Innovation:** Motivation can stimulate innovative thinking. Employees who are motivated to excel may seek better ways of delivering services, leading to process improvements and innovation in service delivery.
4. **Better Interpersonal Relations:** Motivated employees tend to be more customer-focused and responsive. They engage with the public in a more positive and helpful manner, which enhances citizen satisfaction.
5. **Reduction in Corruption:** Motivated employees are less susceptible to engaging in corrupt practices. A motivated workforce is more likely to maintain high ethical standards, resulting in transparent and corruption-free service delivery.
6. **Efficient Resource Utilization:** Motivated employees are mindful of resource utilization. They aim to achieve more with available resources, ensuring cost-effective service delivery.
7. **Timely Delivery:** Motivated employees are more committed to meeting deadlines and timelines. This can lead to the timely delivery of services, which is critical in many government functions.
8. **Positive Organizational Culture:** A motivated workforce contributes to a positive organizational culture. This, in turn, encourages collaboration, teamwork, and a shared commitment to providing effective services.
9. **Increased Citizen Trust:** When government employees are motivated and service delivery is efficient, it fosters trust among citizens. Citizens are more likely to have confidence in government institutions and the services they provide.
10. **Innovation in Policy:** Motivated employees can contribute to the development of innovative policies and programs that better meet the needs of the public.
11. **Effective Implementation of Government Schemes:** Motivated employees are better equipped to effectively implement government schemes and programs, ensuring that the benefits reach the intended beneficiaries.
12. **Adaptability to Changing Needs:** Motivated employees are more likely to adapt to changing circumstances and the evolving needs of the public. This adaptability is crucial for government organizations to stay relevant and responsive.
13. **Enhanced Feedback Mechanisms:** Motivated employees are often more open to feedback and suggestions from the public, leading to improved responsiveness to citizen concerns.

## **The Challenges of Employee Motivation in the Public Sector**

1. **Job Security vs. Complacency:** The extensive job security in public sectors, while beneficial, can also lead to complacency. Some employees may become less motivated to excel, as their jobs are relatively secure.
2. **Bureaucratic Structures:** Complex bureaucratic structures can slow decision-making processes, leaving employees feeling that their contributions have limited impact, thus affecting motivation.
3. **Salary Disparities:** Public sectors salaries are often perceived as less competitive than their private sector counterparts, which can lead to feelings of underappreciation and lack of motivation among highly skilled employees.
4. **Promotion Based on Seniority:** Promotion systems based on seniority rather than merit can demotivate high-performing employees who see limited career growth opportunities.
5. **Workload and Stress:** Many government employees, especially those in service-oriented roles, face heavy workloads and high levels of stress, which can negatively affect motivation and job satisfaction.
6. **Recognition and Rewards:** Lack of recognition and rewards for outstanding performance can demotivate employees. The rewards system in the public sector is often not as transparent or performance-based as it should be.

## **Techniques of Motivation**

Employee motivation is an important tool to encourage the employee for their capacity building. It helps all employee to achieve organizational goal, to understand each and every employee and motivate them as per their needs, desire and interest is a difficult task. Every human being is different and one method and technique cannot motivate all. For this purpose, supervisor needs to understand individual differences and follow various techniques as per their behavior. Some of the technique to motivate employee are discussed here under.

1. **Performance-Based Appraisals:** Implementing a transparent, performance-based appraisal system that rewards and recognizes outstanding performance can motivate employees to excel.
2. **Skill Development:** Offer regular training and development opportunities to enhance employees' skills and competencies. This not only motivates employees but also improves their efficiency and productivity.
3. **Career Advancement:** Create a clear career progression path for employees. Ensure that promotions are based on merit and performance rather than seniority.

4. **Empowerment:** Encourage employees to take ownership of their work and provide them with the autonomy to make decisions. Empowerment can boost motivation by making employees feel more in control of their responsibilities.
5. **Work-Life Balance:** Promote a healthy work-life balance by enforcing reasonable working hours, allowing flexible schedules, and encouraging employees to take their allotted leave.
6. **Recognition and Rewards:** Develop a system that genuinely recognizes and rewards outstanding performance. Publicly acknowledge and appreciate employees who consistently excel in their roles.
7. **Leadership Training:** Invest in leadership training for managers to equip them with the skills necessary to inspire and motivate their teams effectively.
8. **Ethical Practices:** Establish a strong ethical framework that discourages corruption and unethical behavior. An ethical work environment can boost employees' pride in their work.
9. **Employee Involvement:** Encourage employees to participate in decision-making processes and provide feedback. Their input can lead to improved policies and a sense of belonging.
10. **Public Service Values:** Reinforce the importance of public service values and the impact of government work on society. Remind employees of the noble objectives they serve and how their roles contribute to the welfare of the nation.

Public-sector organizations are operated and controlled by government entities. Although there are variations of services provided by the federal, state and local municipalities, one thing is certain, public-sector organizations fulfill a vital role in everyday lives. Therefore, it is imperative for public-sector organizations to hire employees whose goals align with the organizational objective. Public-sector organizations must provide services to the public and cannot make a profit. As a result, a public-sector employee will have to forgo the economic gains provided in the private sector and seek internal motivation to serve the needs of the public. The effect of properly aligning public-sector employees to the organizational objectives increases public value.

Motivating employees in the public sector presents a unique set of challenges and opportunities. Public organizations are tasked with serving the diverse needs of a vast and complex nation, and they play a crucial role in the socio-economic development of the country. Motivating employees in the public sector is a multifaceted challenge, but it's also a vital endeavor. Employee motivation is key to enhancing government efficiency, public service delivery, and socio-economic development.

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# Challenges Encountered When Obtaining Insurance Claim Payments in Nepal



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Claim settlement is one of the most important services that an insurance company can provide to its customers. Claim settlement is the process by which an insurance company pays out the benefits due to an insured person or their beneficiary in the event of a loss or damage. Insurance companies have an obligation to settle claims promptly. Insurance has evolved to provide a wide range of benefits that can mitigate your financial challenges when untoward incidents occur, and obtaining a policy is now easier than ever as long as the details and documents are correct and updated and the information provided is authentic. Correct and promised claim settlement is essential for any insurance policy to fulfill its purpose, whether it is health, life, motor, property or any other type. Without the financial protection provided through claim settlement, the purpose of purchasing insurance is defeated. Thus, it is essential that policyholders disclose all relevant facts when signing the insurance proposal, including any pre-existing medical conditions or any other information that is sought to underwrite the insurance proposal. Failure to do so, or providing false or misleading information, can render the resulting insurance contract void as it relies on the assumption that the information provided in the proposal is accurate.

In Nepal, in order to get the claim amount from the insurance companies, the insured will need to provide the insurance company with information about the loss or damage, such as the date, time, and location of the incident, as well as a description of the property that was lost or damaged. This may involve interviewing the insured, witnesses, and experts, as well as inspecting the damaged property. The insurance company will need to determine whether the claim is covered under the policy and the amount of the benefit that is payable. If the claim is approved, the insurance company will pay out the benefit to the insured or their beneficiary. The payment may be made in a single lump sum or in installments.

These steps of claim settlement seem very easy and hassle-free but one has to face many difficulties in order to receive the claim amount for the loss of life or property in the context of Nepal.

Nepalese people may not have a strong foundation in financial literacy. Understanding complex insurance policies and their terms can be challenging for individuals who are not well-versed in financial matters. Nepal has a significant informal economy, and many individuals may not have formal financial relationships with banks and insurance companies. This can further hinder their access to insurance information and services. In some cases, there may be a lack of trust in insurance companies due to past experiences or perceptions of unfair practices. This can deter individuals from making the effort to understand their policies. Some insurance products can be complex and offer a wide range

of coverage options, riders, and benefits. This complexity can overwhelm individuals, making it challenging for them to fully understand what they are purchasing. Access to information about insurance policies may be limited in certain regions of Nepal, especially in rural areas. This can make it difficult for people to learn about insurance and its benefits. Similarly, there may be a lack of education and awareness regarding the importance of insurance and how it works. This lack of awareness can lead to misconceptions and a lack of motivation to understand insurance policies. Insurance policies are often written in technical and legal language, which can be difficult for individuals whose primary language is not English or who may not be familiar with insurance terminology. This language barrier can make it challenging for Nepalese individuals to grasp the nuances of their policies.

Gathering documentation for an insurance claim can be a challenging process for Nepalese people, as it can involve several barriers and difficulties. In many cases, individuals in Nepal may not have all the necessary documentation to support their insurance claims. This can be due to a lack of formal record-keeping or difficulties in obtaining official documents. Insurance documents are often written in English or in technical language that may not be easily understood by everyone in Nepal. This language barrier can make it challenging for individuals to navigate the claims process effectively. Nepal has many remote and rural areas where access to insurance services and communication infrastructure is limited. This can hinder the ability of policyholders to submit documentation and communicate with insurance companies. Many individuals may not be fully aware of the documentation requirements for insurance claims, leading to incomplete or incorrect submissions. Limited education and literacy levels in some regions of Nepal can make it difficult for people to understand and complete the necessary paperwork for insurance claims. Dealing with insurance claims often involves navigating bureaucratic processes and government agencies, which can be complex and time-consuming. Nepal is prone to natural disasters such as earthquakes and floods, which can lead to the loss or destruction of important documents, making it difficult to provide evidence for claims.

Delays in the insurance claims process can be a common issue in Nepal. Insurance claims often involve navigating bureaucratic processes, which can be time-consuming and complex. Policyholders may need to submit various documents and go through multiple stages of approval, which can result in delays. Insurance companies in Nepal may have limited resources and manpower to handle a large volume of claims efficiently. This can lead to backlogs and delays in processing claims. Gathering the necessary documentation for a claim can be challenging, as discussed in the previous response. Insufficient or incorrect documentation can lead to delays as insurers request additional information. Some policyholders may not be fully aware of the claims process or the documentation required. This can result in errors or omissions in their claims, leading to delays while corrections are made. Communication problems, such as language barriers or difficulties in reaching insurance company representatives, can slow down the claims process. Sometimes, legal or regulatory issues can delay claims settlement. This could be due to disputes over coverage or disagreements about the interpretation of policy terms.

The denial of insurance claims in Nepal, as in many other countries, can indeed be a

frustrating and stressful experience for policyholders. Insurance policies typically have exclusions and limitations. If a claim falls under one of these exclusions, the insurance company may deny it. Policyholders may not always be fully aware of these exclusions. If policyholders provide incomplete or inaccurate information on their insurance applications or claims forms, it can give the insurance company grounds for denial. Failure to disclose material information during the application process can lead to claim denials. Policyholders are expected to provide all relevant information when applying for coverage. There can be disputes between policyholders and insurance companies regarding whether a specific event or circumstance is covered by the policy. These disputes may result in claim denials. Insurance policies can be complex, and policyholders may misinterpret certain terms or conditions, leading to disagreements and denials. If policyholders do not provide adequate documentation to support their claims, insurance companies may deny them due to insufficient evidence.

To address these challenges, it's important for insurance companies, government agencies, and non-profit organizations to work together to improve financial literacy and awareness about insurance in Nepal. This can be achieved through educational programs, simplified policy documentation, and outreach efforts that are culturally and linguistically sensitive. Additionally, building trust in insurance institutions through transparency and fair practices can help encourage more people to understand and engage with insurance policies. In addition, insurance companies operating in Nepal should develop simplified and user-friendly documentation for insurance policies and claims to make it easier for policyholders to understand and provide the required information. They can also establish local offices or service centers in rural and remote areas to provide assistance to policyholders in the claims process. Moreover, they can conduct awareness campaigns and educational programs to inform the public about the importance of insurance, the claims process, and the required documentation. Nepalese insurance companies can also Utilize mobile technology and digital platforms to facilitate the submission of claims documentation, especially in areas with limited access to physical offices.

Furthermore, Nepalese insurance companies can collaborate with local communities and leaders to build trust and facilitate the claims process for policyholders. Likewise, they can encourage policyholders to maintain digital copies of important documents and provide guidance on how to recover necessary documentation in the event of a disaster. To reduce delays in the insurance claims process for Nepalese people, they can simplify and streamline claims procedures to make them more efficient and user-friendly for policyholders and improve customer service and communication channels to assist policyholders throughout the claims process. Nepalese insurance companies can also work with regulatory authorities (Nepal Insurance Authority) to simplify and expedite claims-related regulations and processes. By addressing these challenges and implementing these strategies, insurance companies can help make the claims process more accessible and efficient for Nepalese policyholders. Additionally, government agencies can play a role in streamlining regulatory processes to make it easier for individuals to claim insurance benefits.



# Should the Insurance Industry Care About SEO?



 **Yashant Gyawali**

*UX Manager, Reduct Nepal*

You're a seasoned insurance agent with years of experience under your belt. You've helped countless clients secure their futures and protect their assets. Your expertise is unquestionable, and your clients trust you implicitly.

But lately, you've noticed a shift in the way people seek insurance services. More and more potential clients rely on the Internet to find insurance agents. They type keywords like "best insurance agent" or "affordable insurance plans near me" into search engines. And you want to be there when they do.

This scenario is something every insurance professional can relate to. The digital landscape is changing the game, and SEO is your ticket to staying in it.

But what really is SEO, and how does it work?

SEO, also known as Search Engine Optimization, is a way to improve website visibility and ranking on search engines. The primary objective of SEO is to increase the organic (non-paid) traffic a website receives from search engines like Google, Bing, or Yahoo.

In simpler terms, SEO is like doing things to ensure your office is easy to find and attractive to people.

Search keywords are like clues: Think of keywords as clues that people use to find your office. These clues are like words they type into a search engine. For example, a user might type 'car insurance' or 'home insurance' if they're looking for those types of insurance.

Website as Your Office: Your website is like your office. You want it to be neat, organized, and full of helpful information. This is where you showcase your insurance services and tell people why they should choose you.

Links are like recommendations: Imagine if other insurance agents in town said,

"Hey, you should visit XYZ agent's office; they're really good!" Those recommendations are like links from other websites to your website. The better recommendations (backlinks) you have, the more people trust you.

Making it easy to get in: You also want your office to be easy to find. So, you ensure your office is on a main street, and you put up signs pointing to it. Digitally, this is like assuring your website loads quickly and is easy to navigate. It helps people find your website easily.

Being nice to visitors: When people come to your office, you want to be nice to them and answer their questions. Online, this means having helpful content that answers the questions people might have about insurance.

Encouraging people to act: You want people to take action. You might want them to fill out a form, call you, or request a quote. In the digital world, this is called a "Call to Action" or CTA. It's like putting up a sign in your office that says, "Ask for a free insurance quote!" CTAs on your website tell visitors what to do next, making it easier for them to become your customers. It's like giving them a friendly nudge to take the next step and connect with you.

## **Why should Insurance agent care about SEO ?**

Consumers now turn to the Internet to research, compare, and purchase insurance products. SEO has become a critical component of any successful marketing strategy. For the insurance industry, SEO is not just a recommended practice; it's a necessity.

Here's why:

### ■ ***Online visibility is paramount:***

In a highly competitive market like insurance, being visible online is essential. When people look for insurance information on search engines, like Google or Bing, they see a list of results. The websites that appear on the first page of these results are more likely to capture the attention. Insurance companies can improve their ranking in search results with SEO. This increases their chances of being noticed by potential clients.

### ■ ***Trust and credibility:***

Insurance is all about trust. People need confidence in the company they choose to protect their financial well-being. High search engine rankings can convey a sense of authority and trustworthiness. If an insurance website ranks high, users see it as more trustworthy and credible, affecting their decisions.

### ■ ***Targeted traffic:***

SEO allows insurance companies to attract highly targeted traffic. Insurance providers can ensure their website is seen by users who want insurance through proper keyword research. Meaning, the traffic driven to their website is more likely to convert into leads or customers.

### ■ ***Cost-effective marketing:***

SEO is a cheap marketing strategy for insurance, unlike traditional ads. While advertising can provide immediate visibility, it can also be expensive, and costs can quickly add up. SEO, on the other hand, offers a sustainable and long-term approach to online visibility without the recurring expenses associated with advertising.

### ■ ***Adaptation to consumer behavior:***

Before making a purchase, people often research online for information, including insurance. The insurance industry needs to adapt to this changing behavior. SEO aligns with this consumer trend by ensuring that insurance companies are easily discoverable when potential customers start their online research.

### ■ ***Geo SEO for agents:***

For insurance agents and agencies operating in specific geographical areas, local SEO is crucial. It helps agents appear in local search results when potential clients are looking for insurance services in their vicinity. Optimizing for local searches can significantly boost an agent's visibility and customer base.

### **How can you get started with an effective SEO strategy as an insurance agent?**

The Insurance industry, like many others, faces the challenge of obscurity online. Without effective SEO strategies, your valuable services and expertise might remain hidden in the vast sea of information available on the Internet.

Every time a potential client can't find your insurance services online, it's a missed opportunity. With the right SEO tactics, you can ensure that your business doesn't go unnoticed and that those missed opportunities turn into thriving partnerships.

Here's how you can optimize your online presence for better SEO

#### **Improving your online presence:**

If you don't already have an online presence, the first thing to work on digitizing your business. It involves creating a proper website, and social media accounts. Ensure that your business name, address, and phone number (NAP) are consistent across your site, and create a Google My Business listing. If you serve a specific geographic area, optimize your website for local search.

It may be a game changer for your business to rank on the top of the page when potential customers search for "Top car insurance agent in Kathmandu"

Additionally, you could encourage satisfied customers to leave reviews to build trust.

#### **Website optimization:**

Creating a website is the first task. However, it doesn't just end there. It is a paramount to regularly monitor your website analytics and make improvements based on the data.

##### ■ *Pro tips:*

- Ensure your website is mobile-friendly, as many users access websites on their smartphones.
- Improve the loading speed of your website. Faster-loading pages provide a better user experience and can positively impact your SEO rankings.
- Prioritize efficient user experience by making your website easy to navigate, using clear headings, and organizing content logically.
- Keep your website fresh by frequently updating content and adding new information. This demonstrates to search engines that your site is active and relevant.
- Use tools like Google Analytics to monitor your website's performance. Track metrics such as traffic, user behavior, and keyword rankings. Adjust your SEO strategy based on the insights you gain.

### **Distributing quality content:**

You want your potential clients to discover you. For that, you will need to research various keywords to create informative and engaging content that naturally incorporates them.

For instance, your clients may be searching for "Things to consider when choosing an insurance agent." Writing blogs and articles in high-searched keywords and helping your clients discover you and gain the trust required to purchase your products.

- **Pro tip:** Develop blog posts, articles, FAQs, and resource pages that address common insurance questions and concerns.

### **Building appropriate links:**

You can use internal links to connect different pages on your website, helping users navigate and search engines understand your content. One blog article can be linked to others to build up internal linking.

On the flip side, you can also seek opportunities to build high-quality external links from reputable websites to yours, which can enhance your site's authority.

### **USING E-E-A-T approach to driving your business online:**

**Leveraging your Experience:** In the insurance industry, experience matters. Clients want to know they're in capable hands when it comes to protecting their valuable assets.

Insurance professionals with years of experience can leverage SEO to showcase their expertise.

**Expertise Drives Success:** Clients seek insurance agents who are experts in their specific niches. Whether it's health, auto, or home insurance, your expertise sets you apart. SEO helps convey this expertise to your audience. This not only positions you as an authority but also builds trust with potential clients.

**Authoritativeness and Trustworthiness:** In the insurance world, credibility is everything. Clients need to trust that you'll provide the best coverage and guidance for their needs. SEO can help convey your authority and trustworthiness to your audience. You can build a strong online reputation by consistently delivering valuable content, citing reputable sources, and showcasing client testimonials.

### **Improve your SEO to improve your business**

Your company's website is like a dedicated salesperson who works around the clock, 24/7. Investing in SEO is not just an option but a strategic advantage that sets you apart from competitors who overlook its importance.

Insurance companies can maintain a competitive edge by staying up-to-date with the latest SEO best practices. This proactive approach allows you to attract a larger number of targeted visitors to your website and, in turn, secure a more significant market share.

In essence, SEO is the tool that ensures your online presence remains robust and capable of capturing the attention of potential customers in a highly competitive landscape. It's the key to sustaining and expanding your reach in the digital era.

# Insurance Market in Nepal

✍️ **Sharmila Aryal**

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## Insurance

Insurance is considered as strategy against risk. Insurance is understood as the activity of dividing the burden of financial risks that cannot borne by a single person into a group. Insurance is a contract between two parties in which one party accepts the specific risk of the other party in return for a certain fee and promises to pay or compensate him/her a certain amount if a specified events occurs. There are seven basic principles of insurance which we can express as below.

There are seven basic principles of insurance.

### 1. ***Principle of utmost good faith***

Principle of utmost good faith is the principle of telling everything one to another without concealing. It states that the insurer and insured both must be transparent and disclose all the essential information required before signing up for an insurance policy.

### 2. ***Principle of Insurable Interest***

The principle which explains that the financial benefit is provided in case of damage to the insured object. Insurable interest just means that the subject matter of the contract must provide some financial gain by existing for the insured (or policy holder) and would lead to a financial loss if damaged, destroyed, stolen or lost.

### 3. ***Principle of Indemnity***

The principle which explains that the insurance company pays the certain amount of compensation to the insured in case of damage during the insurance period in exchange for the insurance fee. Insurance contract ensures that the insurer does not make a profit in the event of an incurred loss.

### 4. ***Principle of Contribution***

The principle of contribution states that if the loss arises and you have taken more than one insurance policy, then the loss will be covered by the policies based on the proportion of the coverage the insurance policy provides.

### 5. ***Principle of Subrogation***

Principle of Subrogation means surrender of the legal right to receive compensation or salvage the damages in the favor of the insurer. Principle of subrogation refers to the practice of substitution of person or group by another in case of debt claims in

insurance. This principle works in the following scenarios:

a) A third party causes the insured loss.

b) Certain goods were lost which can be recovered later.

#### 6. ***Principle of Proximate cause***

The term proximate cause refers to the nearest cause leading to the loss. It is the direct cause of the loss event. When a property is not insured against all causes, the nearest cause is to be found out. If the proximate cause is insured against, then the insurer must pay compensation.

#### 7. ***Principle of loss minimization***

In an uncertain event, it is the insured's responsibility to take all precautions to minimize the loss on the insured property. An insured must always do all possible to limit the loss of his covered property in the event of an unforeseen disaster such as a fire or explosion. In such case, the insured must take all reasonable and necessary efforts to control and reduce losses.

Insurance play important role for individuals, business and society.

#### **Need and importance of insurance for individuals**

- To develop saving habits
- To develop saving into profitable investment
- To increase real income
- To make health services effective
- To provide compensation for damages in relation to relief from distress
- To provide a sense of certainty towards life
- To help family expenses etc.

#### **Need and importance of Insurance for businesses**

- To protect business from uncertain losses.
- To assist foreign trade management.
- To provide credit facilities.
- To enhance professional efficiency.
- To ensure business continuity.
- To enhance the welfare of investors, businessmen and employees etc.

#### **Need and Importance of Insurance for society**

- To ensure security of life and property of person in society.
- To create an advanced society.

- To ensure social security.
- To develop a culture of mobilizing saving in the society.
- To assist in the capital formation of the economy.
- To improve production employment and income level in the society etc.

## **Possibilities of Development and expansion of insurance business in Nepal**

Insurance business itself is not a self-sufficient business. There are various other direct and indirect relationships with it. Along with the development of other sectors, insurance sector also develops because of the creation of favorable environment. The development and potential of insurance business can be expressed as follows.

### **Development of Industry and Trade**

Development of industry and trade is going on gradually. The infrastructure required for industry and trade are also gradually being completed. Due to the risk transfer factor (insurance), the investors are eager to invest.

### **Provision of compulsory insurance**

In some countries, there is provision of compulsory insurance in life insurance, personal accident, motor insurance, employee insurance, engineering and others. Due to this provision, people are mandatory for the insurance.

### **Creation of risky environment**

Due to the creation of risky environment like accident, theft, robbery, insurance has become mandatory. Peaceful people want to protect their life and property. The insurance system will provide protection against such risks, because of this, there is a wide potential for insurance business.

### **Increase in population**

Nepal's population is increasing every year. People want to protect their life and property, thus, larger the population larger the size of market for insurance sector.

### **Increase in consciousness of people**

Along with the increase in educational level of people, awareness towards insurance is also increasing. As a result, they started showing interest in the plan to ensure a beautiful future. They understood the importance of insurance, as a result, undoubtedly, it contributes greatly to the development of insurance sector.

### **New invention and creations**

As the increase in new inventions, there creates the necessities of insurance of the creation(object) which is also the possibility and potential of insurance business.

## **Current Status of Insurance Business in Nepal**

As of Ashad end 2080 B.S, there are 14 Life Insurance Companies and 14 Non-Life Insurance Companies, 2 Re-Insurance Companies and 4 Micro Insurance Companies operating in Nepal. In comparison with last fiscal year, Insurance business in Nepal in f/y 2079/80 has been Increased by 2.87 percent. According to Nepal Insurance Authority, Companies have collected Rs. 182.91 billion in premium in the last fiscal year. In the previous fiscal year 2078/79, the companies had collected insurance premium of Rs.177.81 billion.

### **Life Insurance Business in Nepal**

Life Insurance companies have collected Rs. 142.57 billion in the fiscal year 2079/80. The companies had collected Rs.138.64 billion life insurance premium in the previous year 2078/79. Life Insurance Business has grown by 2.84 percent in last fiscal year.

Life insurance companies in total, have a paid-up capital of Rs. 52.16 billion in the fiscal year 2079/80 where as it was Rs.43.89 billion in the fiscal year 2078/79 which is increased by 18.84 percent. The companies paid a gross claim of Rs. 58.98 billion in fiscal year 2079/80 and it was 52.54 billion in fiscal year 2078/79 which increased by 12.25 percent from the previous year.

### **Non-Life Insurance Business in Nepal**

According to Insurance Authority, Non-Life insurance companies have collected Rs. 40.34 billion as premium in the fiscal year 2079/80. The companies had collected Rs. 39.17 billion as premium in fiscal year 2078/79. This amount is 2.98 percent more than the previous year.

Non-Life insurance companies in total, have a paid-up capital of Rs.26.02 billion in fiscal year 2079/80 where as it was Rs.22.80 billion in fiscal year 2078/79 which is increased by 14.28 percent. The companies paid a gross claim of Rs. 23.52 billion in fiscal year 2079/80 and it was 19.70 billion in fiscal year 2078/79 which is increased by 23.33 percent from the previous year.

### **Insurance penetration in Nepal**

According to Nepal Insurance Authority, Insurance coverage has reached about 39.03 percent in the fiscal year 2079/80. Including the foreign employment term life policies, the access to insurance has reached to 44.38 percent. In the previous fiscal year 2078/79, it was 41.39 percent. The gross premium income of life insurance companies is 2.65 percent of Gross Domestic Product The gross premium income of non-life insurance companies is 0.75 percent of Gross Domestic Product. In average, it is 3.40 percent of Gross Domestic Product (GDP). While it was 3.60 in average in previous fiscal year.

Until the end of Ashad 2080 BS, the number of branch offices of all insurance companies operating in Nepal has reached 2,801. In the previous fiscal year, the total number of



branches was 3,366. Similarly, the number of employees directly employed in the insurance business has reached 11,496 from 12,031 of the previous year. The branch offices and number of employees directly employed in the insurance business seems to have decreased in comparison to previous fiscal year, seeing this, we can assume that the reason may be due to the merger of insurance companies. There are 277,626 insurance agents and 1,217 surveyors involved in the insurance industry. In the previous year 2078/79, there were 2,96,403 insurance agents and 1,240 surveyors.

The number of insurance agents and surveyors involved in insurance industry seems less than the previous year which can be due to the non-renewal. The insurance agents play the important role in insurance sector to develop insurance awareness and participation of people in insurance, so the agent should be motivated for the active participation. Likely, Surveyors also play the important role in claim settlement process in insurance sector providing the right assessment of loss which makes the companies easier to access the loss and to settle the claims earlier. As we know that quick claim settlement is one important part to win the heart/faith of people towards insurance. Thus, the renewal process should be made easier to the agents and surveyors to develop the insurance sector widely. Other indicators seem positive and we can assume the insurance sector is developing gradually.

## **Conclusion**

There is insurance act, insurance regulation and there is a regulatory body-Nepal Insurance Authority which regulate insurance sectors through different directives, circulars and policies in Nepal. Insurance itself is guided by the seven basic principles as mentioned above. Although there are various institutional provisions, policies, laws and regulatory provisions in Nepal, there is significant level of moral hazards seen in this sector. Insurance play important role for individuals, business and society. There is high level possibilities of development and expansion of insurance business in Nepal. Current status of insurance business in Nepal is not so satisfactory, so the insurance awareness programs should be organized/conducted in both urban and rural areas of Nepal which will help the people to know about the importance of insurance to every individual.

Although there are various determinants, the national level policy makers play a vital role in the development of insurance sectors by making/increasing the mandatory insurance provision i.e. provision of compulsory insurance in different portfolios like engineering, motor, marine, etc. Whereas Reinsurance also plays the important role in the development of insurance sector by providing the facility to increase underwriting capacity, reducing volatility, smooth result and as safeguard from risk of bankruptcy.

# Why Customer Relationship Management begins with Human Resource Management



 **Sushant Datta Mishra**

*Officer-Retail Credit, Laxmi Sunrise Bank*

Customer Relationship Management is one of the most quintessential factors contributing in any organizations' existence and long term success. Human Resource Management (HRM) and Customer Relationship Management (CRM) are two diverse but interrelated facets of business operations. Gone are the days when customer satisfaction was viewed as the sole responsibility of management and front end teams. In recent times, successful organizations around the globe are rejecting the outdated notion and have started acknowledging the crucial role that HR plays in building a customer centric culture.

HRM focuses on managing an organization's workforce. Its primary objective is to maximize the productivity and efficiency of employees while ensuring their well-being and job satisfaction. Even though HR is not recognized as a profit generating center in an organization, it affects all operating dimensions of an organization. From recruitment and training to assessment and appraisal programs and performance management to employee relations, HR activities create a talented and motivated workforce and provide them with the necessary tools to develop and maintain sustainable relationships with customers while adding value and creating Unique Selling Points (USPs) in the marketplace.

CRM is a strategy and set of practices aimed at building and maintaining strong relationships with customers. The goal is to improve customer satisfaction, loyalty and retention. It is common knowledge that customer satisfaction and loyalty is arguably the most crucial and decisive factor in a business's survival and long-term success. CRM systems and technologies help businesses collect and analyze customer data, track interactions and personalize communications to better cater to the customer needs and expectations. By effectively implementing CRM, Businesses can enhance their understanding of customer preferences, anticipate needs and provide more personalized and efficient services.

So, how does HRM impact CRM and how can it be improved?

## ***1. Employee Recruitment and Selection:***

HRM plays a pivotal role in employee recruitment and selection, which directly affects CRM. The employees an organization hires are the ones who will interact with customers daily, making it crucial to select candidates who possess the right skills, attitudes, and values.

- Impact on CRM: Hiring individuals who align with the company's values and culture can lead to more authentic customer interactions. Employees

who resonate with the organization's mission are more likely to engage with customers in a way that reflects the company's core beliefs, creating a positive and consistent customer experience.

- **Improvement Strategy:** Develop a recruitment process that assesses both technical skills and cultural fit. Clearly communicate the organization's values and culture to prospective candidates during the hiring process. Incorporate behavioral interview questions that assess a candidate's alignment with these values.

## ***2. Employee Training and Development:***

HRM is responsible for employee training and development, which significantly impacts CRM. Well-trained employees are better equipped to handle customer inquiries, provide informed solutions, and ensure a positive customer experience.

- **Impact on CRM:** Effective training programs that focus on customer service skills, product knowledge, and communication enhance the quality of customer interactions. Employees who are confident in their abilities are more likely to engage with customers proactively and provide solutions that meet their needs.
- **Improvement Strategy:** Invest in ongoing training programs that align with evolving customer expectations and industry standards. Regularly update training content to reflect changing customer needs and market dynamics. Provide employees with opportunities for skill development and continuous learning.

## ***3. Employee Engagement:***

HRM practices significantly influence employee engagement, which in turn affects CRM. Engaged employees are more likely to provide exceptional customer service and build meaningful relationships with customers.

- **Impact on CRM:** Engaged employees are motivated, committed, and passionate about their work. They go the extra mile to meet customer needs, resulting in improved customer satisfaction and loyalty.
- **Improvement Strategy:** Implement strategies to foster employee engagement, such as regular feedback, recognition programs, and opportunities for career growth. Create a positive work environment where employees feel valued, supported, and connected to the company's mission.

## ***4. Employee Motivation and Retention:***

HRM practices also influence employee motivation and retention, which are critical for CRM. High turnover rates can disrupt customer relationships and lead to inconsistent service quality.

- **Impact on CRM:** Motivated and satisfied employees are more likely to provide consistent and high-quality service, contributing to positive customer interactions. They also tend to build long-term relationships with customers, which is essential for CRM success.
- **Improvement Strategy:** Develop strategies to retain top talent, such as competitive compensation, career development opportunities, and a positive work environment. Regularly assess employee satisfaction and address any concerns promptly. Recognize and reward employees for their contributions to CRM efforts.

### ***5. Organizational Culture and Leadership:***

HRM plays a pivotal role in shaping the organizational culture, which directly impacts CRM. A customer-centric culture places the customer at the center of all business decisions and actions.

- **Impact on CRM:** When HRM promotes a culture that values and prioritizes customer satisfaction, employees are more likely to align their efforts with CRM goals. Effective leadership is essential in driving this customer-centric approach throughout the organization.
- **Improvement Strategy:** Develop and nurture leaders who prioritize customer satisfaction and advocate for customer-focused strategies. Communicate the importance of CRM at all levels of the organization. Encourage a culture of collaboration and shared responsibility for CRM outcomes.

### ***6. Alignment of Goals and Incentives:***

HRM can align employee goals and incentives with customer-centric objectives, ensuring that employees are motivated to prioritize customer satisfaction.

- **Impact on CRM:** When employees' performance appraisal metrics include customer satisfaction scores and related CRM goals, they are more likely to focus on delivering exceptional customer service. Incentives tied to CRM objectives encourage employees to go the extra mile to meet customer needs.
- **Improvement Strategy:** Review and adjust performance appraisal metrics to include customer satisfaction as a key indicator of success. Ensure that employees at all levels understand how their roles contribute to CRM goals and provide them with the necessary tools and resources to meet those objectives.

### ***7. Employee Feedback and Continuous Improvement:***

HRM can facilitate channels for employees to provide feedback on CRM processes and customer-related issues, leading to continuous improvement.

- **Impact on CRM:** Employee insights can offer valuable perspectives on

customer pain points, operational inefficiencies, and areas for innovation. By incorporating employee feedback, organizations can make data-driven improvements in their customer interactions.

- **Improvement Strategy:** Establish mechanisms for employees to share their observations and suggestions regarding CRM processes and strategies. Foster a culture of learning and adaptability where employees are encouraged to seek new ways to improve CRM. Implement changes based on employee feedback to enhance customer experiences.

### **8. Employee Well-Being and Work-Life Balance:**

HRM practices that support employee well-being and work-life balance can positively impact CRM by reducing employee burnout and stress.

- **Impact on CRM:** Burned-out employees are less likely to provide excellent customer service. When employees are well-rested and have a healthy work-life balance, they are more motivated to engage with customers effectively.
- **Improvement Strategy:** Implement policies and programs that promote work-life balance, such as flexible work hours, telecommuting options, and wellness initiatives. Address employee well-being concerns promptly and provide resources for managing stress and maintaining a healthy work-life balance.

### **9. Employee Empowerment and Ownership:**

HRM can empower employees to take ownership of customer relationships and issue resolution, which directly affects CRM.

- **Impact on CRM:** Empowered employees have the autonomy and authority to make decisions that benefit customers. They can resolve issues more efficiently, resulting in higher customer satisfaction and loyalty.
- **Improvement Strategy:** Encourage employees to take ownership of customer interactions and provide them with the necessary training and guidelines to make informed decisions. Create a culture where employees are trusted to act in the best interests of customers.

### **10. Ethical and Cultural Sensitivity:**

HRM can promote ethical and cultural sensitivity among employees, which is essential for effective CRM in diverse markets.

- **Impact on CRM:** Ethical and culturally sensitive employees are better equipped to understand and respect the values and preferences of diverse customer groups. This leads to improved customer relationships and reduced risk of cultural misunderstandings.

- **Improvement Strategy:** Include ethics and cultural sensitivity training as a part of the employee development programs. Foster an inclusive and diverse workplace culture that values and celebrates differences. Encourage employees to embrace cultural competence in their interactions with customers.

### **11. Data Privacy and Security Compliance:**

HRM can ensure that employees are well-informed and trained in data privacy and security compliance, which is crucial in maintaining customer trust.

- **Impact on CRM:** Mishandling customer data can lead to breaches of trust and legal repercussions. When employees are well-trained in data privacy and security, they are more likely to handle customer information responsibly, enhancing CRM efforts.
- **Improvement Strategy:** Provide comprehensive training on data privacy and security protocols to all employees who handle customer data. Regularly update employees on changes in data protection regulations and best practices. Implement stringent security measures and conduct regular audits to ensure compliance.

### **12. Conflict Resolution and Problem-Solving Skills:**

HRM can promote conflict resolution and problem-solving skills among employees, which are essential for handling customer complaints and challenges effectively.

- **Impact on CRM:** Employees who are skilled in conflict resolution and problem-solving can de-escalate customer disputes, find creative solutions, and turn negative experiences into positive ones, ultimately strengthening customer relationships.
- **Improvement Strategy:** Provide training in conflict resolution and problem-solving techniques to all employees, especially those in customer-facing roles. Encourage employees to proactively address customer concerns and equip them with the tools and authority to resolve issues efficiently.

### **13. Communication and Interpersonal Skills:**

HRM can develop employees' communication and interpersonal skills, which are critical for building rapport and trust with customers.

- **Impact on CRM:** Employees who excel in communication and interpersonal skills can connect with customers on a deeper level, understand their needs, and effectively convey information, resulting in improved customer satisfaction and loyalty.
- **Improvement Strategy:** Offer communication and interpersonal skills training programs to all employees, emphasizing active listening, empathy, and

effective communication techniques. Provide opportunities for employees to practice and refine these skills in real-world scenarios.

#### **14. Cross-Functional Collaboration:**

HRM can facilitate cross-functional collaboration within the organization, ensuring that departments work together cohesively to meet customer needs.

- **Impact on CRM:** When employees from different functions collaborate effectively, they can provide holistic solutions to customer issues, resulting in improved customer experiences and satisfaction.
- **Improvement Strategy:** Implement programs and initiatives that encourage cross-functional collaboration, such as regular meetings, joint projects, and shared objectives related to CRM. Recognize and reward teams for their collaborative efforts in delivering outstanding customer service.

#### **15. Adaptability and Innovation:**

HRM practices that promote adaptability and innovation among employees can help organizations stay responsive to changing customer expectations and industry trends.

- **Impact on CRM:** Employees who are open to change and innovation are more likely to identify opportunities for improving customer experiences and processes. This adaptability leads to enhanced CRM outcomes.
- **Improvement Strategy:** Encourage a culture of learning and adaptability where employees are encouraged to embrace change and seek innovative solutions to customer challenges. Provide resources and training that promote creative problem-solving and innovation.

### **Top of Form**

To summarize, Human Resource Management (HRM) has a profound impact on Customer Relationship Management (CRM) in various ways. HRM contributes to CRM success by ensuring that employees are skilled, motivated, and aligned with the organization's customer centric goals. Happy and well trained employees are more likely to provide excellent customer service. Effective HR practices can result in low turnover rates, reducing the costs associated with recruiting and training new employees while also maintaining continuity in customer relationships. CRM systems can provide valuable insights into customer behavior and preferences, which HRM can use to tailor training and development programs for employees to better serve customers, ultimately improving customer satisfaction and loyalty.

# Climate Change and Disaster Management



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## 1. What is the connection between climate change and disaster?

Every census shows that the population of Nepal is growing erratically and so does the population of the earth. As the population size proliferates, the human activities and overconsumption of natural resources badly affect various processes occurring in nature. Consequently, the level of pollution in every aspect of ecosystem such as air, water, land etc. increases. Among these pollutions, climate change is the principal consequence of the air pollution. The major ingredients of air pollution include by-product and toxic gases such as carbon dioxide, nitrogen oxide, ozone in the lower atmosphere, chlorinated vapor, Chlorofluorocarbon (CFC), dust particles among others. Some of these gases are also greenhouse gases such as carbon dioxide, carbon monoxide, CFC, water vapor etc. which has the capacity to imprison the heat radiations arising from the sunstroke. They trap the heat from the sun and don't let them reflect off the Earth's atmosphere. This causes the rising temperature of the Earth's surface called 'Global Warming'. Global warming increases along with the amount of air pollution heating the Earth Day by day. Due to this, the climatic condition of every place changes significantly called 'climate change'.

Climate change is very closely connected with occurrence of disaster. The foundation of the climate change is air pollution. Which itself causes a disastrous situation in human health. It is likely to cause asthma, skin disease, eye cataract and many other respiratory and skin problems. As the greenhouse gases engulf the atmosphere, the global warming increases which causes climate change, rising the temperature of the earth in an intolerable level in near future. Global warming leads to the melting of snow from the peak of the high mountains. This help rise the water in the sea level which may engulf the islands regions such as the Maldives, Fiji and Indonesia etc. It is also the main cause of glacial floods and glacial lakes outburst flood (GLOF). Climate change has much negative impact on natural phenomena such as change in rate of precipitation, change in temperature of a particular place and this inhibits the natural growth of flora and fauna.

In addition, global warming can also put animals of the cold climate in danger such as snow leopard, penguin, seal and polar bear and may make them extinct. It may cause flood, snow slide, less crop yields. Though our country's contribution



to global warming is not that significant, we do have an enormous responsibility when it comes to saving the Earth from global warming. We have to be careful about not increasing the emissions of greenhouse gases.

Many national and international organizations and movements from individual or from organization have undergone worldwide to tackle and combat climate change issues. The prototype is Greta Thunberg from Sweden started Friday for Future, Wangari Maathai from Kenya started the Green Belt Movement, Sundarlal Bahuguna from India started Chipko Movement, Earth Summit, Brundtland Commission, WWF, CITES, Ramsar Convention, Kyoto Protocol, ICIMOD, Kalapathar Meeting, Kyoto protocol, Paris Agreement etc., are working for climate change and for the conservation of natural resources.

Among these Greta Thunberg is a very amazing girl. Her campaign is very inspiring, motivating and worth-reading for every people on Earth. She is very famous for her daring speech in global arena with her "How dare you?" during her speech. She is a Swedish environmental activist who has shaken the global leaders with her straightforward questioning and demanding an immediate action regarding climate change. She started her campaign on climate change at the age of fifteen which is famous in the name of Friday for future. At this age she has influenced very well all the young students from across the globe against climate change so that the Earth would be available safe for the future generations. These peoples and organizations are spending their precious time of their life for humans on Earth. So, it is everyone's duty and responsibility to show solidarity with them and obey their instructions in individual level. If every people and country on Earth becomes aware of the nature then no one should cry or raise voice in the name of Climatic change or any other. The earth would be hospitable for every creature at that condition however, it is only a utopia.

In short, it can be said that this climate change is the direct result of human activities. Unless we care about our mother earth and unless we don't practice natural friendly activities, we can't mitigate with climate change and global warming. During developmental work also we are damaging many components of ecosystem these further fuels global warming and climate change. Therefore, we should be serious about not destroying nature in the name of developmental works for our comfort. The best way is the sustainable development with long term vision. Almost all the scientists in the world agree that Earth's atmosphere has changed because of human activities. Since global warming is a human-induced phenomenon, it is incumbent upon us human beings to protect the planet Earth from the wrath of this dangerous phenomenon.

## 2. What is Disaster ?

It's needless to say that disasters have been part of the world long before Earth or its first inhabitants came into existence. In the broader context, the creation of our planet itself is a result of a cosmic event, supporting various compelling theories about the origin of the universe. The universe began with the "Big Bang," a colossal explosion of hot gases. This highlights an enduring and profound connection between our existence and the concept of disaster.

Similarly, there are numerous hypotheses concerning the formation of the Earth and the solar system. The Planetesimal hypothesis by George Woffan, Nebular hypothesis by Immanuel Kant, and Tidal Hypotheses by Jeans and Jefferey are among them. In essence, each of these hypotheses describes the solar system and Earth's birth as a result of explosive mechanisms involving massive balls of hot gases. This, too, is essentially a disaster. Given this context, it's safe to assert that disaster has been entwined with our existence since long before the formation of the solar system and the Earth. The very creation of nature is a product of disaster, making it an integral part of life. While every disaster is genuinely heart-wrenching and monstrous, we can reduce, mitigate, and manage the smaller-scale disasters in our lives through well-executed management strategies. This can help minimize the loss of life and property and provide immediate relief to the affected.

Numerous natural forces continually work to maintain the balance of nature as it was when animals and plants first emerged. However, there are situations where these forces intensify uncontrollably, resulting in havoc or catastrophic events, which we term as disasters. Such disasters can be categorized as natural and man-made. Regardless of their origin, disasters invariably lead to pain, destruction, and substantial loss of life and property. In some cases, the consequences are so devastating that they inflict lifelong suffering on victims and their families. For instance, consider the earthquake of 2072 in Nepal and the nuclear blast during World War II. On the flip side, disasters disrupt ecosystems, transforming nature's beautiful landscapes into scenes of devastation. They impact not only human lives but also those of animals. The Australian Forest fires, which led to the loss of millions of kangaroos and other animals, serve as a poignant example.

Natural disasters such as floods, storms, cyclones, hurricanes, tsunamis, tornadoes, volcanic eruptions, thunderstorms, earthquakes, and meteorite strikes on Earth fall into the category of natural disasters. Man-made disasters, or anthropogenic disasters, include transportation accidents, industrial accidents, nuclear explosions or bomb explosions, wildfires, and wars, among others. Both types of disasters, whether natural or man-made, are devastating, catastrophic, and often result in significant loss of life and property. In some instances, natural disasters can be even more cataclysmic, and the consequences and aftermath can be felt for generations. Typically, disasters are deadly, regardless of their origin. Consider the example of Hurricane Dorian, which destroyed the homes of at

least 70,000 people, resulting in over 77 fatalities and an estimated property loss of over \$5.1 billion. Typhoon Hagibis in Japan caused violent flooding and strong winds, claiming at least 49 lives and destroying 13,081 homes. During the cataclysmic World War I, an estimated 9 to 11 million military personnel and 6 to 13 million civilians lost their lives, making it the deadliest and most catastrophic disaster in history. Even ongoing conflicts like the Israel-Palestine ( Hamas ) conflict can be seen as catastrophic events, causing immeasurable loss of life and property.

Large-scale disasters not only claim lives and properties but also trigger chains of other disasters with long-term side effects, including pandemics, food shortages, changes in geographical conditions, loss of land fertility, conflicts, and wars. The adverse effects of nuclear radiation during the world wars continue to affect Japan to this day.

### **3. Disaster Management**

Natural disasters are challenging to prevent and control, but disaster management programs can help victims recover and rebuild their lives. These programs typically involve four steps: preparedness, response, recovery, and mitigation. Notably, the evacuation efforts made in the United States when Hurricane Dorian was approaching serve as an excellent example. Although they couldn't prevent all physical infrastructure damage, these efforts saved countless lives.

Drawing from past experiences with disasters in Nepal and other countries, it's evident that two key steps to mitigate disasters are pre-disaster information and post-disaster relief distribution. The combination of accurate forecasting and rapid relief and rescue operations can significantly reduce the loss of life and property. Swift response and effective disaster relief are crucial for helping victims return to normalcy and emotional stability.

### **4. Conclusion**

Calamities can strike at any time, so it's essential to be prepared to defend against and cope with their effects. Delaying relief programs not only tarnishes a country's international image but also leaves disaster victims emotionally vulnerable. We need a well-defined policy for pre-, during, and post-disaster management. Nepal has faced numerous earthquakes, floods, and other disasters that should serve as lessons for better preparedness in the future.

The key question is what we have done and what we are doing to mitigate future disasters. Imagine if disasters were to strike suddenly; what is our response mechanism? We can learn from the disaster management practices of other countries. Their rapid response, advanced technologies, and disaster preparedness are commendable. For instance, during Hurricane Dorian in the USA, they accurately predicted and tracked the hurricane's movement, evacuating most people before its arrival, saving numerous lives

and properties. We should strive to learn from their technologies and policies to better prepare for disasters.

In summary, by allocating resources, manpower, employing advanced equipment, and adopting a proactive and rapid strategy, we can effectively respond to cataclysmic disasters. This approach can minimize losses and enhance our country's reputation on both the national and international stages.

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# Public-Private Partnerships (PPPs): Transforming Industries and Infrastructure



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## Introduction

Public-Private Partnerships (PPPs) have emerged as a powerful mechanism for leveraging the strengths of both the public and private sectors to drive economic growth, enhance service delivery, and address critical infrastructure needs. Across the globe, governments are recognizing the potential of PPPs in sectors ranging from transportation and energy to healthcare and education. This article explores the concept of PPPs, their evolution, and their impact on various industries, with a focus on the insurance sector, and culminates in a discussion of their relevance in the context of Nepal.



## Understanding Public-Private Partnerships

Public-Private Partnerships represent collaborative agreements between the public sector (typically government or a public authority) and private sector entities (such as corporations, investors, or consortiums). These partnerships involve a sharing of resources, risks, responsibilities, and rewards to achieve common objectives, which often revolve around the delivery of public services or the development of infrastructure.

In a PPP, the public sector, which may include government agencies or public authorities, partners with private sector entities such as corporations, investors, or consortiums. These partnerships are governed by contracts or agreements that outline the roles, responsibilities, and obligations of each party. PPPs are typically characterized by a long-term relationship and can take various forms, including Build-Operate-Transfer (BOT) arrangements, concessions, service contracts, and joint ventures.

The primary objectives of PPPs are to leverage private sector expertise, financing, and efficiencies to deliver projects and services more efficiently, cost-effectively, and often with improved quality compared to traditional public procurement methods. They are used in various sectors, including transportation, energy, healthcare, education, and infrastructure development, to address infrastructure gaps, promote economic

development, and enhance public service delivery.

### **Models of Public-Private Partnerships (PPPs):**

Public-Private Partnerships (PPPs) can take several different models, each tailored to the specific needs and objectives of the project or service being undertaken. Here are some common models of PPPs:

1. **Build-Operate-Transfer (BOT):** In a BOT model, a private sector entity is responsible for financing, designing, building, operating, and maintaining a public infrastructure project for a specified period, typically ranging from 20 to 30 years. At the end of the concession period, ownership and operational control of the asset transfer back to the public sector.
2. **Build-Own-Operate (BOO):** Similar to BOT, in a BOO model, the private sector entity not only operates the infrastructure project but also retains ownership throughout the concession period. This model is common in the sectors like energy and utilities.
3. **Concession Agreements:** Concession agreements involve the government granting exclusive rights to a private entity to operate a specific service or asset, often for a fixed duration. Examples include the operation of toll roads or ports under concession.
4. **Service Contracts:** In this model, the private sector provides specific services related to a public asset, but the asset's ownership remains with the public sector. Service contracts are common in areas like facility management and maintenance.
5. **Joint Ventures:** Public and private entities form a partnership or joint venture to jointly deliver services or develop infrastructure. Joint ventures allow for shared responsibilities, risks, and investment.
6. **Lease Agreements:** In a lease agreement, the private sector leases a public asset from the government, such as a government-owned building or property, and operates it for a predetermined period.
7. **Management Contracts:** The private sector entity is responsible for the day-to-day management and operation of a public service, facility, or asset. Management contracts often involve a fixed management fee or a share of the revenue generated.
8. **Concessions with Revenue Sharing:** In this model, the private sector operates a public service or asset and shares a portion of the revenue generated with the government. This model is common in the sectors like transportation and utilities.
9. **Greenfield vs. Brownfield:** PPP projects can be categorized as greenfield (newly

developed projects) or brownfield (existing projects or assets). Greenfield projects involve starting from scratch, while brownfield projects involve upgrading or improving existing infrastructure.

10. **Hybrid Models:** Some PPPs may combine elements of multiple models to suit the specific project's requirements. For example, a PPP may involve a combination of concession agreements, service contracts, and lease arrangements.

The choice of PPP model depends on various factors, including the nature of the project, the availability of private sector interest and expertise, the financing requirements, and the desired risk-sharing arrangement. Different models offer varying degrees of risk and reward for both the public and private sectors, and the selection of the most suitable model is crucial for the success of the partnership.

### **Impact of PPPs Across Industries**

1. **Transportation:** PPPs have revolutionized transportation infrastructure worldwide. Projects such as toll roads, bridges, airports, and urban transit systems have improved mobility and connectivity.
2. **Energy:** PPPs play a pivotal role in the energy sector, fostering investment in power generation, transmission, and distribution. Renewable energy projects, in particular, benefit from private sector expertise and financing.
3. **Healthcare:** PPPs enhance healthcare service delivery by facilitating the construction and operation of hospitals, clinics, and diagnostic centers. In many cases, they also support the development of healthcare insurance programs.
4. **Education:** Collaborative efforts between public and private sectors improve educational facilities, curriculum development, and the provision of quality education services.
5. **Water and Sanitation:** PPPs address water supply and sanitation challenges by financing and managing water treatment plants, sewage systems, and water distribution networks.
6. **Telecommunications:** The telecom sector thrives on private investments and technological innovations, with PPPs enabling the expansion of telecommunication networks and services.

#### **Public-Private Partnerships and the Insurance Sector**

The insurance industry plays a crucial role in PPPs by providing risk management solutions for various stakeholders involved in these partnerships:

1. **Risk Assessment:** Insurance companies assess the risks associated with PPP projects, including construction, operation, and regulatory compliance. This analysis helps project participants understand potential liabilities.
2. **Performance Bonds:** Insurers issue performance bonds to guarantee that

contractors or private partners will fulfill their contractual obligations. If the private entity fails to deliver, the bond covers financial losses.

3. **Liability Coverage:** PPPs involve multiple parties, each potentially liable for specific risks. Liability insurance ensures that all stakeholders are adequately protected against claims and lawsuits.
4. **Political Risk Insurance:** In developing countries like Nepal, political instability and regulatory changes can affect PPPs. Political risk insurance mitigates the impact of such events on investors and lenders.
5. **Construction and Property Insurance:** PPP projects often involve construction phases. Insurance coverage for construction risks, such as accidents and property damage, safeguards the project's financial viability.
6. **Public Service Insurance:** Insurance companies also offer products tailored to the public service sector. This includes insurance for healthcare providers, educational institutions, and public utilities involved in PPPs.

### **Public-Private Partnerships in the Nepalese Context**

Nepal, as a least developed country, faces numerous challenges in infrastructure development, service delivery, and economic growth. PPPs can play a transformative role in addressing these challenges:

1. **Infrastructure Development:** Nepal requires significant investments in transportation, energy, and healthcare infrastructure. PPPs can attract private sector investments to accelerate development.
2. **Tourism:** Nepal's tourism sector, including hospitality and adventure tourism, can benefit from PPPs to improve service quality, promote sustainable practices, and enhance visitor experiences.
3. **Healthcare:** PPPs in healthcare can lead to the development of modern hospitals, diagnostic centers, and healthcare insurance programs, improving access to quality healthcare services.
4. **Education:** PPPs can support the expansion and improvement of educational institutions, curricula, and vocational training programs.
5. **Energy:** Renewable energy projects, such as hydropower and solar energy, can thrive with private sector investments and expertise, contributing to energy self-sufficiency.
6. **Disaster Resilience:** Given Nepal's susceptibility to earthquakes and natural disasters, PPPs can bolster disaster preparedness and recovery efforts.
7. **Agriculture:** PPPs can stimulate agricultural innovation, enhance market access for farmers, and promote food security.



**While PPPs offer immense potential, they also present challenges:**

1. **Regulatory Framework:** Establishing clear and effective regulatory frameworks is essential to attract private investments and ensure transparent project governance.
2. **Risk Allocation:** Properly allocating risks between public and private sectors is critical. Misaligned risk-sharing arrangements can deter private sector participation.
3. **Transparency and Accountability:** PPP projects must be transparent, accountable, and free from corruption to ensure their success and public acceptance.
4. **Financial Viability:** The financial viability of PPP projects, including revenue generation and cost recovery, should be carefully assessed to prevent financial burdens on the government.
5. **Capacity Building:** Nepal may need to enhance its institutional capacity for managing PPPs, including contract negotiation, project monitoring, and dispute resolution.

**Conclusion**

Public-Private Partnerships have the potential to transform industries, boost economic growth, and improve service delivery in Nepal. By leveraging private sector expertise, resources, and innovation, Nepal can address critical infrastructure needs and enhance the quality of public services. The insurance sector plays a pivotal role in supporting PPPs by managing and mitigating risks, ensuring project sustainability and success. As Nepal navigates its path toward development, embracing well-structured and transparent PPPs can be a catalyst for positive change in the country's socio-economic landscape.

# Empowering Communities: The Significance of Micro-Insurance



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## Introduction

Insurance has long been a vital tool in managing risks and providing financial protection. However, traditional insurance products have often been out of reach for the world's most vulnerable populations due to cost and accessibility constraints. Enter micro-insurance, a tailored solution designed to serve low-income individuals and communities. In this article, we'll explore the concept of micro-insurance, its impact on underserved populations, and the challenges and opportunities it presents.

## What is Micro-Insurance?

Micro-insurance is a specialized form of insurance designed to cater to the unique needs and financial limitations of low-income individuals and communities. It offers simplified, affordable coverage for a range of risks, including health, agriculture, property, and life. Micro-insurance policies typically have lower premiums, simplified terms and conditions, and accessible distribution channels.

Microinsurance is a tailored and accessible form of insurance designed specifically to meet the unique needs and financial limitations of low-income individuals and underserved communities. Unlike traditional insurance, microinsurance offers simplified policies with lower premiums, less complex terms and conditions, and accessible distribution channels. Its primary goal is to provide affordable risk protection for people who often have limited access to financial services and are vulnerable to various risks such as health emergencies, natural disasters, crop failures, or loss of income.

## The Importance of Micro-Insurance

### 1. Financial Inclusion

Micro-insurance is a critical tool for promoting financial inclusion, which is the ability of individuals and families to access and use financial services. By providing affordable insurance options, micro-insurance allows low-income populations to participate in risk mitigation and wealth-building. This can help them to break the cycle of poverty and improve their overall financial well-being.

### 2. Risk Mitigation

Low-income populations often face greater exposure to risks, such as health

emergencies, crop failures, and natural disasters. Micro-insurance helps them to mitigate these risks and avoid falling into poverty due to unexpected expenses. For example, a micro-health insurance policy can help a family to cover the cost of medical care if a member falls ill or is injured. A micro-crop insurance policy can help a farmer to recover losses if their crops are damaged or destroyed by drought, flood, or pests.

### **3. Economic Resilience**

Micro-insurance contributes to the economic resilience of communities. When insured against various risks, individuals and families are better equipped to withstand financial shocks and continue their livelihoods. This can help to prevent economic instability and promote growth. For example, if a small business owner has micro-insurance to cover losses due to fire or theft, they are more likely to be able to rebuild their business and continue to employ people.

### **4. Social Welfare**

Micro-insurance can improve the overall well-being of communities by providing a safety net that helps to prevent catastrophic losses and fosters a sense of security. When people know that they are insured against certain risks, they are less likely to experience anxiety and stress. This can lead to improved health outcomes, increased productivity, and stronger social cohesion.

Here are some specific examples of how micro-insurance can make a difference in people's lives:

- a. A farmer in rural Nepal who has micro-crop insurance is able to recover from a drought and continue farming, even though his crops were damaged.
- b. A small business owner in Africa who has micro-insurance is able to rebuild her business after a fire.
- c. A woman in India who has micro-health insurance is able to afford medical care for her child who fell ill.
- d. A family in Bhutan who has micro-life insurance is able to pay for funeral expenses after the death of a loved one.

## **Types of Micro-Insurance**

Micro-insurance products come in various forms to address the specific needs of low-income populations:

1. *Health Micro-Insurance*: These policies cover basic healthcare needs, including hospitalization, outpatient care, and essential medicines. They

can make a significant difference in accessing healthcare services for those who would otherwise go without.

2. *Agriculture Micro-Insurance*: Farmers face numerous risks, such as crop failure due to adverse weather conditions. Agriculture micro-insurance offers protection against these risks, allowing farmers to invest in their crops with greater confidence.
3. *Life Micro-Insurance*: Life micro-insurance provides a financial safety net for families in the event of the insured individual's death. It ensures that loved ones are not burdened with financial difficulties during a difficult time.
4. *Property Micro-Insurance*: These policies protect against damage to property, such as housing or belongings, due to events like fires or natural disasters. This coverage is essential for vulnerable communities with limited resources for rebuilding.

## Challenges in Micro-Insurance

While micro-insurance offers immense promise, it faces several challenges:

1. *Affordability*: Even though micro-insurance premiums are lower than traditional insurance, they can still be a significant financial burden for low-income individuals. Striking the right balance between affordability and sustainability is crucial.
2. *Distribution Channels*: Access to distribution channels can be limited in rural and remote areas, making it challenging to reach target populations. Innovative distribution models, such as mobile-based platforms, are essential for expanding coverage.
3. *Education and Awareness*: Many potential beneficiaries may lack awareness of micro-insurance or the understanding of its benefits. Education and awareness campaigns are necessary to ensure informed decision-making.
4. *Regulatory Framework*: Developing appropriate regulatory frameworks for micro-insurance is complex. Regulators must strike a balance between consumer protection and the promotion of affordable products.
5. *Sustainability*: Ensuring the long-term sustainability of micro-insurance programs is essential. Micro-insurers must manage their portfolios effectively to avoid financial instability.

## Success Stories and Innovations

Success stories of microinsurance from around the world demonstrate the transformative

impact of these programs on the lives of vulnerable populations. Here are some notable examples:

1. *Grameen Kalyan Health Program (Bangladesh)*: Grameen Kalyan, a microinsurance program established by Grameen Bank in Bangladesh, provides health insurance to millions of low-income individuals. It covers hospitalization, surgeries, and outpatient treatments. This microinsurance initiative has significantly improved access to healthcare for rural and underserved communities in Bangladesh, reducing the financial burden of medical expenses.
2. *Uplift Mutuals (India)*: Uplift Mutuals is a microinsurance initiative in India that offers a range of insurance products to low-income individuals and families. It has gained recognition for its innovative use of technology, allowing customers to purchase and manage insurance policies through their mobile phones. This approach has increased accessibility and reduced administrative costs, making microinsurance more affordable.
3. *Sociedad de Ahorro y Crédito Santa Rosa (Peru)*: In partnership with MicroEnsure, a global microinsurance provider, Sociedad de Ahorro y Crédito Santa Rosa in Peru offers microinsurance products to its microfinance clients. Their insurance coverage includes life, disability, and hospitalization. This initiative has not only protected families from financial shocks but has also enhanced the financial well-being of their clients.
4. *Niruththa Microinsurance (Sri Lanka)*: Niruththa Microinsurance, a program in Sri Lanka, focuses on providing life insurance to low-income individuals, particularly in rural areas. It has seen remarkable success in promoting financial inclusion and enabling vulnerable populations to secure the financial future of their families.
5. *China's Cooperative Medical System*: China's cooperative medical system includes a microinsurance component. It covers basic healthcare services for rural residents who might otherwise be unable to access healthcare. This initiative has played a vital role in improving health outcomes in rural China and reducing the financial burden of medical expenses for low-income families.
6. *Kenya's Kilimo Salama (Safe Farming) Program*: Kilimo Salama, initiated by the Syngenta Foundation and UAP Insurance in Kenya, offers agriculture microinsurance to small-scale farmers. It leverages weather data and mobile technology to automatically compensate farmers for weather-related crop losses. This innovative approach has not only

protected farmers' incomes but has also encouraged investment in agriculture.

7. *Indonesia's Bima Program*: Bima, a Swedish microinsurance provider, has expanded its services to multiple countries, including Indonesia. Through partnerships with mobile network operators, Bima offers microinsurance products to customers who can purchase coverage through their mobile phones. The success of Bima has been attributed to its simplicity, affordability, and accessibility.
8. *Pakistan's Telenor Health Microinsurance*: Telenor Pakistan, in collaboration with microinsurance providers, offers health microinsurance to its mobile phone subscribers. This initiative has helped individuals and families access healthcare services and manage medical expenses more effectively.

## **The Relevance of Microinsurance in Nepal**

The relevance of microinsurance in Nepal is profound and multifaceted, addressing critical challenges faced by the country's low-income population. This section explores why microinsurance is highly relevant in the Nepali context:

1. *Vulnerability to Natural Disasters*: Nepal is situated in a seismically active region, making it prone to earthquakes and other natural disasters. Additionally, the country experiences seasonal monsoons that can lead to flooding and landslides. These events can result in the loss of homes, livelihoods, and even lives. Microinsurance is highly relevant in Nepal as it provides a financial safety net to individuals and communities during these crises, enabling them to recover and rebuild.
2. *High Incidence of Poverty*: A significant portion of Nepal's population lives below the poverty line, struggling to meet basic needs such as food, education, and healthcare. For these individuals, even a minor financial setback can have direct consequences. Microinsurance is crucial in Nepal because it helps mitigate the risk of falling deeper into poverty due to unexpected expenses. It provides a mechanism for low-income families to access financial resources when they are most needed.
3. *Limited Access to Formal Financial Services*: Access to traditional financial services, including insurance, remains limited in many rural and remote areas of Nepal. This lack of access leaves communities vulnerable to financial shocks, as they often have no means to protect themselves against unforeseen events. Microinsurance is highly relevant because it serves as an opportunity for underserved populations to access affordable coverage and build financial resilience.

4. *Enhancing Resilience:* Microinsurance plays a pivotal role in enhancing the resilience of individuals and communities in Nepal. By offering affordable coverage for various risks, it empowers people to withstand financial shocks and continue their livelihoods even in the face of adversity. This resilience-building aspect of microinsurance is particularly relevant in a country with a vulnerable population.
5. *Tailored Products for Unique Risks:* Nepal's diverse landscape and economy require insurance products that address specific risks. For instance, agriculture is a significant part of the economy, and crop failure due to adverse weather conditions can devastate farmers. Microinsurance products tailored to agriculture are highly relevant as they offer protection against these risks. Similarly, health, life, and property microinsurance cater to the unique needs of different segments of the population.
6. *Financial Inclusion:* Microinsurance is not just about risk mitigation; it's also a means of promoting financial inclusion. It enables individuals who may not have access to other financial services to participate in risk management and wealth-building. By bringing low-income individuals into the formal financial sector, microinsurance contributes to their financial well-being.
7. *Social Welfare:* Beyond individual benefits, microinsurance can have a positive impact on the overall well-being of communities. When insured against various risks, individuals are less likely to become a burden on their families or the state in times of crisis. This contributes to the overall welfare of society by reducing the strain on social support systems.

Microinsurance in Nepal is not just relevant; it is essential. It addresses the unique challenges faced by the country's vulnerable populations, offering them a lifeline in times of adversity. By providing accessible and affordable coverage, microinsurance empowers individuals and communities to build resilience, break the cycle of poverty, and work toward a more secure and prosperous future. Its significance in Nepal cannot be overstated, given the country's susceptibility to natural disasters and the need for financial tools that uplift the most vulnerable.

## Conclusion

Micro-insurance is a powerful tool for promoting financial inclusion, mitigating risks, and improving the well-being of low-income individuals and communities. By offering tailored, affordable coverage, it empowers vulnerable populations to protect themselves against unforeseen events. However, addressing the challenges of affordability, distribution, education, and sustainability is essential for the continued success of micro-insurance initiatives.

As the world seeks ways to build resilience and reduce poverty, micro-insurance stands as a beacon of hope, demonstrating the positive impact that accessible, affordable insurance can have on those who need it most. As the micro-insurance industry continues to innovate and expand, it has the potential to transform the lives of millions, providing them with the security and opportunity they deserve.

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# Future Trends in Insurance Technology: What Lies Ahead



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The insurance industry, which has been known for its stability, is going through a big change. In this digital era, insurers are racing to adapt to shifting customer expectations, heightened data analytics capabilities, and emerging technologies that promise to revolutionize the sector. In this article, we'll talk about how technology is changing insurance. We'll look at how insurance companies are using technology to make things better for their customers. We will explore the accelerating digital transformation, the power of advanced data analytics and predictive modeling, how telematics and the Internet of Things (IoT) are reshaping auto insurance, the potential of blockchain technology to revolutionize insurance processes, and the emergence of key trends that are poised to redefine the insurance landscape. Finally, we'll discuss some new trends that are going to change insurance in the future. So, let's dive into the exciting world of insurance technology and see what's coming next.

## The Acceleration of Digital Transformation

In today's digital age, the insurance industry is undergoing a remarkable transformation, racing to adapt to rapidly changing customer expectations and technological advancements. The driving force behind this transformation is the relentless integration of information technology (IT). Insurance companies are keenly aware of the shift in customer behavior towards digital channels, and they are responding by embracing technology to make the insurance experience more convenient and accessible. This means that insurers are investing in user-friendly web application and mobile applications, putting the power of policy management, premium payments, and claims reporting directly into the hands of policyholders. As a result, customers now have the freedom to engage with their insurance providers anytime and anywhere, ultimately enhancing the overall customer experience.

The heart of this digital transformation lies in providing customers with a more engaging and satisfying experience. Imagine being able to access your insurance information, get quotes, and even submit claims, all with a few taps on your smartphone or clicks on your computer. Mobile apps and online portals are at the forefront of this change, offering policyholders the convenience they crave. Furthermore, the advent of chatbots and virtual assistants, powered by artificial intelligence (AI), provides instant support and quick answers to customer inquiries. These innovations are streamlining customer interactions, reducing response times, and improving overall customer satisfaction. The digital revolution in insurance is not just about adopting new technologies; it's about creating a seamless, user-centric experience that brings insurance services into the 21<sup>st</sup>

century.

## **Advanced Data Analytics and Predictive Modeling**

The insurance industry's ability to harness and analyze vast amounts of data has opened up new frontiers of insight and innovation. Think of data analytics as a powerful magnifying glass that helps insurers see patterns, trends, and hidden risks within their data. This is particularly valuable when it comes to underwriting, the process of assessing and pricing risk. Advanced data analytics allows insurers to not only look at historical data but also incorporate real-time and external data sources, such as weather patterns, social media activity, and IoT sensor data. This enables them to create more accurate risk profiles for policyholders. As a result, insurance companies can tailor their offerings with greater precision, offering more competitive pricing to low-risk individuals and businesses while maintaining profitability.

Predictive modeling takes data analytics a step further by using mathematical algorithms to forecast future events and trends based on historical data. Insurers can employ predictive modeling to enhance underwriting decisions, optimize pricing strategies, and anticipate claims trends. For example, in the property and casualty insurance sector, predictive models can assess the likelihood of natural disasters affecting a specific geographic area. In the health insurance industry, these models can help identify individuals at risk for certain health conditions, allowing insurers to offer targeted wellness programs. In essence, predictive modeling is like a crystal ball that empowers insurers to proactively manage risk, allocate resources efficiently, and provide more tailored services to their customers. This section will dive into how these data-driven approaches are revolutionizing the insurance landscape, driving more informed and strategic decision-making throughout the industry.

## **Telematics and IoT: Reshaping Auto Insurance**

The auto insurance landscape is undergoing a remarkable transformation, thanks to telematics and the Internet of Things (IoT). Telematics devices, often referred to as "black boxes," are revolutionizing how insurers assess and price risk. These devices are typically installed in vehicles and collect an array of data points related to driving behavior. From monitoring the speed of acceleration and braking patterns to tracking the time of day a vehicle is in use, telematics devices provide insurers with a wealth of information. This real-time data offers a much more accurate picture of an individual's driving habits compared to traditional risk assessments, which rely on broader demographic factors. As a result, auto insurance policies can be tailored to reward safe driving practices. Policyholders who exhibit responsible behavior behind the wheel, such as obeying speed limits and avoiding sudden stops, may enjoy lower premiums, effectively paying for the coverage they need and no more.

Beyond telematics, the Internet of Things (IoT) is amplifying the transformation of auto insurance. IoT sensors, embedded in both vehicles and the surrounding infrastructure,

create an interconnected ecosystem that offers real-time insights into road conditions and vehicle performance. For instance, sensors can detect adverse weather conditions, traffic congestion, or even potential collisions. This information can be relayed to both drivers and insurers, fostering a safer driving environment and allowing for proactive risk mitigation. Moreover, IoT-enabled accident detection and notification systems can automatically alert emergency services in the event of a crash, potentially saving lives. In this section, we'll explore how telematics and IoT are not only reshaping the auto insurance industry but also promoting road safety, personalizing policies, and enhancing the overall driving experience.

## **Blockchain Technology: Revolutionizing Insurance**

Blockchain technology, often associated with cryptocurrencies like Bitcoin, is making significant waves in the insurance industry. Its potential to disrupt traditional insurance processes and enhance security and transparency is garnering considerable attention. At its core, blockchain is a decentralized and tamper-resistant digital ledger that records transactions across a network of computers. In the context of insurance, this technology is transforming how policies are underwritten, claims are processed, and contracts are managed.

One of the most significant impacts of blockchain in insurance is its ability to streamline claims processing. Typically, claims involve multiple parties—insurers, policyholders, third-party service providers, and more—each maintaining their own records and documents. This can lead to inefficiencies, disputes, and delays. Blockchain simplifies this by creating a shared, immutable ledger where all relevant information is securely recorded. When a claim is made, the involved parties can quickly access the same set of data, reducing the time it takes to assess and settle claims. The transparency and accuracy of blockchain also help in preventing fraudulent claims, as every transaction is traceable and cannot be altered without consensus from the network.

Moreover, blockchain offers a novel approach to smart contracts in insurance. Smart contracts are self-executing agreements with the terms of the contract directly written into code. When predefined conditions are met (e.g., a flight delay for travel insurance), the contract automatically triggers actions, such as disbursing a payment to the policyholder. This eliminates the need for intermediaries, reduces administrative costs, and enhances trust between insurers and policyholders. In essence, blockchain is revolutionizing how insurance policies are managed, from issuance to claims, by making the process more efficient, secure, and transparent.

## **The Future of Insurance Technology: Emerging Trends**

As the insurance industry continues its digital transformation journey, several emerging trends are poised to shape its future direction. These trends reflect the ongoing evolution of technology and its impact on insurance products, customer interactions, and risk management. Understanding these developments is crucial for insurers looking to stay

competitive in the ever-changing landscape.

One of the most notable trends is the integration of artificial intelligence (AI) into various aspects of insurance operations. AI-powered chatbots and virtual assistants are becoming increasingly sophisticated, offering customers quick and personalized support. In claims processing, AI algorithms can assess and approve straightforward claims almost instantaneously, enhancing efficiency. Moreover, AI plays a pivotal role in data analysis, helping insurers identify fraud, predict risks, and tailor insurance offerings based on individual behavior and preferences.

Another emerging trend is the expansion of personalized insurance offerings. With the availability of vast datasets and improved analytics, insurers can fine-tune policies to align with each policyholder's unique profile. This level of personalization goes beyond traditional factors like age and location and considers specific behaviors, habits, and lifestyles. For example, health insurers can offer customized wellness programs based on an individual's fitness routine and dietary choices, while auto insurers can create usage-based policies that reward safe driving practices. This trend not only enhances customer satisfaction but also supports risk mitigation and improved underwriting accuracy.

Furthermore, ethical and privacy considerations are gaining prominence as insurers navigate the complexities of collecting and analyzing large volumes of data. Striking the right balance between data utilization and safeguarding customer privacy is a critical challenge. Insurers are increasingly aware of the need for transparent data practices and robust security measures to protect sensitive information. Compliance with evolving data protection regulations, such as GDPR, is becoming paramount.

## **Conclusion**

In this journey through the future of insurance technology, we've witnessed a sector in the midst of a profound transformation. Each section of our exploration has unveiled a facet of this evolution, from the rapid acceleration of digital transformation that is making insurance more accessible through user-friendly interfaces to the disruptive potential of blockchain technology in revolutionizing insurance processes. The integration of telematics and IoT devices in auto insurance, combined with the power of data analytics and predictive modeling, is reshaping the industry's approach to risk assessment and pricing.

Looking ahead, emerging trends emphasize the central role of artificial intelligence in streamlining operations and creating personalized insurance offerings tailored to individual behaviors and preferences. These advancements go hand in hand with ethical considerations and privacy safeguards, reflecting the industry's commitment to responsible data usage and compliance with evolving regulations. In this dynamic landscape, insurers that embrace these trends and navigate the ethical challenges will not only thrive but also usher in a future where insurance is more customer-centric, efficient, and secure, ultimately enhancing the insurance experience for all policyholders.

# Life Insurance

## Underwriting Process



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Life insurance can be defined as a contract between an insurance policyholder and an insurance company. In this contract, the insurer promises to pay a sum of money in exchange for a premium upon the death of an insured person or after a set period. When you decide to purchase life insurance, you embark on a journey that involves multiple steps, with one of the most critical being the underwriting process. This process plays a pivotal role in determining the terms and conditions of your policy.

### **Underwriting Process:**

Underwriting is the method by which insurance companies assess the risks associated with insuring an individual. The primary objective is to determine appropriate premium rates and coverage based on an applicant's health, age, lifestyle, and financial situation.

### **Phase 1: Information Gathering**

The underwriting journey begins with the completion of a comprehensive application. This application serves as the foundation for the underwriting process and requests a wide array of information about your personal and medical history, lifestyle choices, and financial circumstances. Let's explore this key aspect of information gathering.

#### ***A. Personal Information***

This section typically includes your name, date of birth, contact information, marital status, and dependents. These details help insurers assess your family structure and financial responsibility.

#### ***B. Medical History***

You will be asked to provide an exhaustive account of your medical history, including details about any pre-existing conditions, past surgeries, hospitalizations, and prescription medications. Being truthful is crucial, as omissions or inaccuracies can lead to complications during underwriting.

#### ***C. Family Medical History***

Some applications request information about the health history of your immediate family members, such as parents and siblings. This helps underwriters evaluate your genetic predispositions to certain medical conditions.

### ***D. Lifestyle Choices***

Lifestyle habits, such as smoking or the consumption of toxic substances like alcohol or drugs, will also be analyzed during the underwriting process. For instance, if you smoke or consume alcohol regularly, you may face significantly higher premiums, or your applications might get rejected.

### ***E. Financial Situation***

You may need to provide details about your income, employment, outstanding debts, and overall financial stability. This information helps underwriters assess your ability to pay premiums and your overall financial health.

## **Phase 2: Medical Examinations and Tests**

In many cases, underwriters will require applicants to undergo a medical examination as a part of the underwriting process. This examination typically includes:

**A. Blood Tests:** To assess cholesterol levels, blood sugar, and overall health markers.

**B. Urine Analysis:** To detect underlying medical conditions or drug use.

**C. ECG (Electrocardiogram):** To evaluate heart health and detect irregularities.

These medical tests provide critical insights into your current health status and any potential risks that may affect your coverage or premium rates.

## **Phase 3: Risk Classification**

Once all the necessary information is collected, underwriters assess your risk profile. This assessment is a pivotal step in the underwriting process and involves categorizing applicants into different risk classifications. The main three classifications are:

**A. Standard Risk:** Applicants classified as standard risk pose an average level of risk to the insurer. They typically receive standard premium rates.

**B. Substandard Risk:** Individuals in this category present a higher-than-average risk due to certain health conditions or lifestyle choices. As a result, they may pay higher premiums.

**C. Preferred Risk:** Those classified as preferred risk are considered lower risk and consequently may enjoy lower premium rates.

Your risk classification has a direct impact on your policy term and cost. It's essential to note that each insurer may have slightly different criteria for these classifications, so it's advisable to consult with an insurance agent to understand how your risk profile aligns with specific insurance companies.

## **Phase 4: The Underwriting Process**

With all the information in hand and a risk classification assigned, the underwriting

process enters its final stage:

**A. Application Review:** The insurer's underwriting team reviews your application meticulously, assessing its completeness and accuracy. Any inconsistencies may lead to additional inquiries.

**B. Medical Underwriting:** Medical professionals within the insurance company analyze your medical records and test results to assess your overall health. They consider factors such as blood pressure, cholesterol levels, and the presence of chronic conditions.

**C. Risk Assessment:** Taking all the collected information into account, underwriters make an important assessment of your risk profile. This assessment guides the insurer in determining whether to approve your application and at what premium rate.

**D. Premium Calculation:** Once your risk classification is determined, the insurer calculates the premium rate you will be required to pay. Lower-risk applicants generally receive lower premiums, while higher-risk individuals face higher costs.

## Phase 5: Underwriting Decision and Policy Issuance

Once the underwriting process is completed, the insurer arrives at a decision regarding your application. There are three possible outcomes:

**A. Approval:** If your application is approved, congratulations, you are on your way to securing a life insurance policy. The insurer will provide you with details about your policy, including the coverage amount, premium payments, and any additional riders or options you may have chosen.

**B. Rating or Substandard Approval:** In some cases, an applicant may be approved with a substandard rating. This means you will receive coverage, but with higher premium rates due to the higher perceived risk. This specific rating will be outlined in your policy.

**C. Declination:** Unfortunately, not all applications are approved. If your application is declined, the insurer will provide you with a formal explanation. Common reasons for declination include severe pre-existing medical conditions, high-risk lifestyles, or financial instability. It's essential to understand the underwriter's decision and the terms and conditions of your policy documents carefully to ensure they align with your expectations and financial goals.

## Phase 6: Policy Activation and Premium Payments

Upon approval, you will need to activate your policy by paying the first premium. Premiums can be paid monthly, quarterly, semi-annually, or annually, depending on your preference and the options offered by the insurer. It's crucial to make premium payments on time to keep your coverage in force.

## Factors Influencing Underwriting Decisions:

To understand why underwriters assign risk classifications, it's essential to delve into the factors that influence their decisions:

**1. Health History:** Your medical history, including chronic conditions, past surgeries, and hospitalizations, is a key determinant. Underwriters evaluate whether you have any health issues that could increase the likelihood of claims.

**2. Family Medical History:** The health history of your immediate family members, particularly parents and siblings, can provide insights into genetic predispositions to certain illnesses.

**3. Lifestyle Choices:** Smoking and excessive alcohol consumption can significantly impact your risk classification. Engaging in risky hobbies or occupations may also be considered.

**4. Financial Stability:** Your financial situation, including income and outstanding debts, plays a role in underwriting. It helps determine your ability to pay premiums and maintain coverage.

Tips for a Smoother Underwriting Experience:

Navigating the underwriting process can be smoother with some proactive steps:

**1. Be Truthful and Accurate:** Honesty is key. Provide accurate and complete information on your application. Hiding medical conditions or other details can lead to policy cancellation.

**2. Prepare All Necessary Documents:** Gather any documents or records requested by the insurer promptly. This may include medical records, prescription histories, or financial documents.

**3. Maintain a Healthy Lifestyle:** Leading a healthy lifestyle, including regular exercise and a balanced diet, can positively influence your underwriting classification.

**4. Seek Professional Guidance:** If you have complex medical conditions or a unique financial situation, consider working with an experienced insurance agent or broker. They can help you navigate the underwriting process effectively and find the right policy for your needs.

## **In Conclusion:**

The life insurance underwriting process is a critical part of securing the financial future of your loved ones. Understanding the depth of this process is essential to make informed decisions when choosing a life insurance policy. By providing truthful and accurate information, maintaining a healthy lifestyle, and seeking professional guidance when needed, you can confidently navigate the underwriting journey. Remember that each insurance company may have its underwriting guidelines, so consult with an insurance professional to find the best policy that aligns with your unique circumstances and goals.



# National Health Insurance Program in Nepal: Experiences and Insights

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## Introduction

Health of a nation's citizen is taken as the cornerstone of human development and another major pillar for a country's economic growth. Therefore, access to health is pivotal to ensure healthy population. In this respect, Nepal's human development index has surged over the last decade and gained one position higher, yet it has only reached the position of 143<sup>rd</sup> (United Nations Development Program [UNDP], 2022). This snail-paced progress is attributed to disparities in health outcomes. Therefore, health financing is one of the major steps that country's government is expected to take to ensure accessibility, quality and sustainability in health care. Therefore, health insurance has one prominent roles to ensure strong health financing. In this context, government-led health insurance provides broad range of coverage to massive population offering essential healthcare services accessible to all its citizens. Such practice pools the financial resources of a large number of citizens distributing the financial risks of illness across the entire population. Health insurance led by governments is thus considered effective to promote social health protection (World Health Organization [WHO], 2006).

In the context of Nepal, Nepal government's health insurance board (HIB) is the authorized body responsible for providing health insurance services called national health insurance program (NIHP) to Nepali citizens (Government of Nepal Health Insurance Board [GoN HIB], 2023a). It provides health insurance services to the family of up to five members for Rs. 3500 per annum across seven provinces and all the 77 districts through 440 healthcare providers including hospitals and health centres. This board was established in 2072 B.S. to promote universal health coverage aligning sustainable development goals 2030. The board explains that it is working to meet essence of the Constitution of Nepal, 2015 to ensure access to free basic health services, particularly Article 51(h) to ensure health insurance of its citizens. The board aims to mitigate the health risks of citizens though health insurance reimbursements for which a Health Insurance Act 2074 B.S. also has been formulated. After the implementation of federalism, it is often argued to be one of the productive initiatives taken by the government of Nepal in the promotion of health services.

The board majorly includes government and community hospitals that provides medical insurance coverage. In some places, it has also tied up with private hospitals to expand its services [GoN HIB, 2023b]. Some districts, due to remoteness, observes tie up with minimal health service providers. For instance, Manang has only one hospital associated with insurance namely District Hospital Manang. Similarly, Mustang and Rasuwa only has two

hospitals associated with health insurance. On the other hand, districts in strategic places such as Kathmandu, Jhapa, Morang observe large number of options. Despite its nationwide coverage, the effectiveness of the health insurance provided by the government of Nepal has often been critiqued. This paper argues the roles health insurance provided by the government play and citizens' experiences for the lack of effectiveness of such insurance along with academically evident ways to make them productive. While the paper primarily bases on review of the extant literature including research papers, policy papers and documents of international organizations, it also includes experiences of the citizens who has been using Nepal government's health insurance policies.

## **Government's Roles in Promoting Health Services through Health Insurance**

Several studies (example: Tang et al., 2004) argues that it is the primary responsibility of the government of the respective country to protect and advance the interests of society that includes the delivery of high-quality health care. As private hospitals or firms cannot fully cover the health care, government must step in to preserve the interests and health of the citizens by consolidating stronger coordination with all tiers of government: local, provincial and federal government. WHO (2022) has listed important roles of the government in the sector of health-care. It explains that the government is responsible to achieve SDG, to support health and well-being including accessible and affordable good-quality health services. WHO also stresses that no citizens should risk their lives at the higher costs of financial burden of health expenses and that laws should be enforced to ensure health services and free decision making abilities regarding health services.

In the global landscape, the world's top health care providing countries listed by different sources are those where government have active roles such South Korea, Taiwan, Denmark, Austria and such (World Population Review, 2023). The out of pocket expenditure (OOP) in these countries are minimal which means that individuals and households spend less amount from their pocket directly on healthcare series and medications at the time of receiving healthcare. However, in Nepal, the OOP is 57 percent which is considered way high in general, and even higher based on the economic poverty of its citizens (Khanal et al., 2023). It has been claimed that national health insurance schemes could reduce OOP by up to 50 percent. However, the effectiveness of NIHP has been declining over the years. In the past fiscal year, only 78 percent renewed their insurance whereas only 48 percent took the health service claiming for the service (Province Portal, 2023). This shows that there are certain issues that need to be uncovered for which individual experiences need to be collected and analyzed. Hence, this paper aims to explore the literature and experiences regarding the issues in effectiveness of NIHP health insurance, and discuss mitigating ways to make it effective.

## **Methods**

To collect the experiences of NIHP using citizens, qualitative approach was adopted. Key informant interviews were taken with the users of health insurances of the government of Nepal. Qualitative approach allowed to gain in-depth insights from the participants. It

helped in emphasizing capturing the intricacies of social interactions, cultural contexts, and individual perceptions through appropriate techniques (Creswell, 2003). It helped in deeply engaging in the study environment, immersing in the natural setting to gather contextually rich data. In this study, a total of five participants were interviewed that lasted for around 30 minutes on average concerning their experiences of NIHP. Five participants were selected on the grounds of information saturation for the specific research theme. Only those participants were selected who had been undertaking this service for more than a year. Hence, they were purposefully selected to align with this paper's objective. Participants were from Gandaki, Lumbini and Bagmati province but they were selected on the grounds of their experiences.

Participants were duly informed of the interview dates and times prior to the actual interview. They were approached after taking their consent and ensuring their comfort. Data were analysed using thematic analysis technique in which themes guided the information generation process (Creswell & Creswell, 2018). Research ethics were maintained in which identities of the participants were kept confidential and no revealing data were put into analysis.

### **Effectiveness of Health Insurance: Insights from Users**

The experiences of the insured citizens of NIHP have been presented below. Multiple perspectives are presented to unfold different areas of experiences through their own voices.

#### **Effective for Basic Services**

The GoN's health insurance has been widely appreciated for basic services. Since the insurance package comes in bundle, the whole family is benefited for basic health services. One of the participants expressed her delight as:

"I am happy with this initiation. All my four family members are covered in this insurance and the service has not been hectic either here in Kaski. Since most of our expenses so far incur on Out-patient department (OPD), this has been a bit of a relief for me. (Participant 3, Female, Principal of a Nursing College)"

For general purposes, citizens are satisfied with the availability of such service. With limited premium, they can immensely benefit with the insurance services which also gives them confidence to visit the healthcare providers and get checked up.

#### **Limited Coverage**

One of the major issues was limited coverage of the insurance as it only targeted for basic health services. Participants had varied experiences on this aspect making them perceive that the NIHP was not effective. In this regard, one of the participants disclosed:

"The problem was not the access and expenses of basic health services. It is actually more critical diseases and situations of surgery. We only get up to 1 lakhs rupees for the whole family. (Participant 2, Female, Homemaker)"

### **Further, another participant added:**

"I have recently found that my mother requires a surgery which would cost me at least Rs. 10 lakhs. The insurance covers maximum of Rs. 1 lakh that too for the entire family. It is more than 5 years' savings for me and now I have to sell a property. How can I say that this insurance is effective?" (Participant 5, Under-secretary, Male Government of Nepal). One of the serious issues faced with the effectiveness of such health insurance is the limited amount of coverage. To many individuals, spending on basic services such as for Out-patient department (OPD) charge, medicines and such. Their real woes were when they have to spend in millions for terminally ill diseases or surgeries. In terms of coverage, the insurance does not cover the expenses of numerous private hospitals. As per one participant,

"The doctors that I want to check up with is private hospital which is not listed. Now, the dilemma is whether to go for check covering insurance or the renowned and trusted doctor by paying self... I don't mean to say that government hospitals' doctors are not good. It's just that sometimes we know that the right doctor is available in the private hospitals." (Participant 3).

Participants also reveal that coverage of health packages is also limited. If they would get more options of illnesses covered and hospitals in neighbouring countries, they would be ready to pay more premium as in private health insurances.

### **False Commitments**

The major issues any health insurance face is the commitment. Since there are minor clauses and sub-clauses in the insurance, many patient parties do not get the reimbursement for even slightly missing the details.

### **One participant has bitter experience,**

"I went for the check up after being insured. I submitted all the documents such as bills, photocopies of OPD, everything they asked for. Later I got declined. I found that there was one spelling mistake made by the hospital's administrator. It was not my mistake, and I also did not realize that since I was not well at that time. It was a minor case that could have been easily corrected if I was allowed to revisit the hospital. But they did not give any chance. Is this what service means? The claims they make are all fake. (takes long breath and controls the emotions.)" (Participant 4, Male, Private School teacher)

Many citizens did not get the claims they should have as promised by governments, mostly in the case of Covid-19. In the experience of one of participants,

"I never got the claim of Covid-19 insurance after testing Covid-19 positive. My money on insurance was wasted, my time got wasted. My hopes eventually faded off. Now I have no expectations at all. Why make promises if they can't keep? It's all a scam. Government is not trustworthy" (Participant 1, Female, Shopkeeper).

Participants' unpleasant experiences while claiming for the insurance had led to lose their trust on the insurance programs as a whole. This has caused multiplier effect in the

community which might have possibly declined in the renewal of the insurance.

## **Discussions**

Literature suggests that among the major factors pushing the citizens to opt out of the NIHP and to retain poor enrolment, inadequate supply of drugs, unwelcoming behaviour exhibited by health professional, and indifferent behaviour of the care personnel to the insured patients in health care facilities and their preference to take health service in private clinic for their own benefits (Ranabhat et al., 2020). This study shows the prominent roles of the key workers themselves that discourage citizens to use this service and leave with negative impressions. Among the experiences collected, the major issues were limitations of reimbursed amount, hassles in claiming the insurances and such. Hence, one of the major ways to increase the effectiveness is to monitor the behaviour of health personnel. Besides, there should be increase in options for co-payments to ease the claimants.

Allegations have been made that private hospitals and medical colleges indulge in fraudulent billing practices and unnecessary medical tests to take advantage of the benefits offered to insured individuals. This has caused the board to restrict the services to exclusively to government and community hospitals (Chaulagain, 2023). However, instead of making such restrictions, closing inspections should be done to monitor such fraudulent activities leading to strict actions. There is no alternative to increasing services from private sector in the long run. In order to increase the effectiveness of the NIHP, the board must gradually increase its service package, for which it should expand services from private sector (Nepal Health Research Council, 2018). It is imperative that the board compared the health packages provided by other, private health insurance companies and make changes to make it more effective. Instead of offering only one package of Rs. 3500, the number of packages can be expanded offering from basic services to expanded services for higher premium on need basis. Pre-testing can be conducted on limited scale to see its effectiveness and gradual improvements can be introduced nationwide. Health insurance is one of the instrumental mechanisms to bring reform in a country's health financing. Hence, it requires support, cooperation and coordination from all the related ministries and stakeholders.

## **Conclusion**

This study underscores major obstacles faced by NIHP, allegedly the reluctance of the people to get insurance policies because of multi-fold problems such as insufficient supply of medicines and related kits, undesirable behaviour from healthcare providers, and a preference for private clinics due to perceived advantages. This research underscores the instrumental roles of healthcare workers in shaping public perceptions and assert that monitoring their behaviour is essential to enhance program effectiveness. To promote increased trust, it becomes essential that the board address issues of reimbursement limitations and simplifying the claims process through increased co-payment options. Further, stringent oversight must be done to minimize fraudulent practices in private medical facilities. To improve the effectiveness of NIHP, the governing board should

expand service packages, collaborating with private firms and incorporating diverse plans tailored to citizens' varying needs. Encouraging collaboration among pertinent stakeholders can turn health insurance into a transformative tool for reshaping a country's healthcare financial landscape, assuring improved accessibility and quality of healthcare services for all the Nepali citizens.

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# Understanding Cybersecurity: Safeguarding Our Digital World



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## Introduction

In today's digital age, our lives are closely intertwined with technology. From smartphones to smart homes, the internet has become a central part of our daily routines. However, as we embrace these digital advancements, we must also recognize the growing importance of cybersecurity. This article aims to provide a comprehensive and accessible exploration of cybersecurity awareness, its significance, and practical steps for individuals and organizations to bolster their defenses in an ever-evolving digital landscape.

## 1. The Changing World of Cybersecurity

### *1.1. The Digital Revolution Simplified*

Over the last few decades, technology has transformed the way we live. Think of your smartphone, which can do more than just make calls. It's like having a tiny computer in your pocket, enabling you to browse the internet, shop online, and connect with friends on social media. We're also experiencing the rise of smart homes, where devices like thermostats and doorbells are connected to the internet, making our lives more convenient.

### *1.2. The Rise of Cyber Threats*

With these digital advancements come new challenges. Cybercriminals have adapted to exploit the opportunities created by our increasing reliance on technology. They use various tricks and tactics to target people, organizations, and even governments. These threats range from simple tricks to sophisticated attacks designed to steal information, disrupt systems, or even demand ransoms.

### *1.3. The Cost of Cyberattacks*

The consequences of cyberattacks can be serious. They can lead to financial losses, damage your reputation, and even result in legal troubles. Beyond these immediate problems, cyberattacks can jeopardize national security and disrupt critical services like electricity and transportation. Imagine your personal information being stolen or the power grid in your city being shut down due to a cyberattack – the impact can be far-reaching.

## 2. The Vital Role of Cybersecurity Awareness

### 2.1. Everyone Plays a Part

In this digital world, cybersecurity isn't just the responsibility of experts or tech gurus. It's something that all of us, from children to older adults, should care about. Ignoring this responsibility can make us vulnerable to cyber threats, which is why awareness is crucial.

### 2.2. Raising Our Defenses

When we understand the risks and know how to protect ourselves, we make it harder for cybercriminals to succeed. In other words, by being aware of cybersecurity, we can collectively make our online world safer.

### 2.3. Dealing with Insider Threats

An often-overlooked aspect of cybersecurity is the "insider threat." This refers to people within organizations who may unintentionally or intentionally harm security. Being aware of this threat can help organizations recognize and address it. By educating employees about the risks of insider attacks, organizations can reduce the chances of harm from within.

### 2.4. The Role of Education

Education is a powerful tool in the world of cybersecurity. Schools, colleges, and training programs can equip the younger generation with the knowledge and skills needed to navigate the digital world safely. This education includes teaching students how to use the internet responsibly, spot online dangers, and understand the ethical aspects of technology.

Beyond formal education, continuous learning is essential. Cybersecurity professionals must keep up with evolving threats and techniques to protect their organizations effectively.

## 3. Building Cybersecurity Awareness Step by Step

### 3.1. Personal Cybersecurity Awareness

#### 3.1.1. Strong Passwords Made Easy

One of the simplest yet most effective ways to protect yourself online is by having strong passwords. Think of passwords as the keys to your online world – they should be strong and unique. To create a strong password:

- Use a mix of letters, numbers, and special characters.
- Avoid using easily guessable information like your name or birthdate.
- Consider using a passphrase – a series of random words – which can be



easier to remember and harder to crack.

- Never use the same password for multiple accounts.

### ***3.1.2. Understanding Phishing***

Phishing is a common tactic used by cybercriminals to trick people into revealing sensitive information. These scams often come in the form of emails, messages, or calls that appear legitimate but are actually designed to steal your data.

To protect yourself from phishing:

- Be cautious when clicking on links or downloading attachments from unknown or unexpected sources.
- Verify the legitimacy of websites and email senders before sharing personal information.
- Familiarize yourself with common phishing tactics, like impersonating trusted organizations or creating a sense of urgency to prompt quick actions.

### ***3.1.3. Keeping Software Updated***

Keeping your software, including your computer's operating system and applications, up to date is essential. Updates often include fixes for known security vulnerabilities that cybercriminals could exploit. Most software allows for automatic updates, which can make this process easier.

### ***3.1.4. Adding an Extra Layer of Security with 2FA***

Two-Factor Authentication (2FA) is like having a second lock on your online accounts. It adds an extra layer of protection, making it much harder for cybercriminals to access your accounts, even if they know your password. Whenever 2FA is an option, it's a good idea to enable it.

### ***3.1.5. Protecting Your Data with Backups***

Imagine losing all your important files – photos, documents, and more – due to a computer crash or a cyberattack. Regularly backing up your data ensures that you can recover it in case of such emergencies. You can back up your data to an external hard drive or use cloud-based services for added security.

## ***3.2. Organizational Cybersecurity Awareness***

### ***3.2.1. Employee Training Simplified***

For organizations, ensuring that their employees are aware of cybersecurity is crucial. Training programs can cover various topics, such as:

- Recognizing common cyber threats like phishing or malware.
- Safe internet practices, including how to identify malicious websites.

- Responsible use of company resources, such as email and internal networks.
- Compliance with cybersecurity policies and procedures.
- Prompt reporting of security incidents and suspicious activities.

Effective training empowers employees to become active defenders against cyber threats. Regular training and simulated exercises can help reinforce awareness and test employees' ability to recognize and respond to threats.

### ***3.2.2. Clear Cybersecurity Policies***

Organizations should establish clear and comprehensive cybersecurity policies. These policies should explain what's expected regarding security practices and provide guidance on handling various cybersecurity situations.

Important elements of cybersecurity policies include:

- Password policies that outline password complexity requirements and change intervals.
- Acceptable use policies that define what is allowed and prohibited on company networks and devices.
- Data handling and encryption policies to protect sensitive information.
- Incident response plans with steps to follow during security incidents.

It's crucial that employees are familiar with these policies and understand their role in maintaining the organization's security. Regular communication and training can help ensure effective implementation.

### ***3.2.3. Preparing for Cyber Incidents***

Having a plan in place to respond to cybersecurity incidents is critical. An incident response plan outlines the steps to take in case of a security breach or attack. Key components include:

- Identifying key personnel responsible for responding to incidents.
- Procedures for containing and mitigating the impact of the incident.
- A process for notifying relevant parties, including law enforcement if necessary.
- Steps for recovering from the incident and returning to normal operations.
- Post-incident analysis to learn from the experience and improve security.

Employees should be familiar with this plan and know their responsibilities in the event of a security incident. Regular drills and practice exercises help ensure that the plan works effectively.

### ***3.2.4. Assessing Third-Party Vendors***

Organizations often work with third-party vendors and partners. These relationships can introduce vulnerabilities into the organization's security. To minimize risks:

- Evaluate the cybersecurity practices and safeguards of third-party vendors before engaging with them.
- Ensure that software and services provided by vendors adhere to cybersecurity best practices.
- Collaborate with vendors to maintain a secure supply chain and protect against external threats.

## 4. The Future of Cybersecurity

### 4.1. Navigating New Technologies Simply

As technology continues to advance, we'll encounter new challenges and opportunities in the world of cybersecurity. Here are some simplified insights into the future:

- **Artificial Intelligence (AI):** AI can help us detect and stop cyber threats more effectively, but it can also be used by cybercriminals to create more advanced attacks. It's like a game of cat and mouse between smart defenders and smart attackers.
- **Quantum Computing:** Quantum computers could potentially break many of our current security methods. To stay safe, we need to develop new ways to protect our data from these powerful machines.
- **Internet of Things (IoT):** More and more devices are connecting to the internet, from smart fridges to thermostats. As this trend continues, we must find ways to secure all these devices, preventing them from becoming entry points for cyberattacks.

### 4.2. Keeping Up with Regulations

Governments and organizations are recognizing the importance of cybersecurity and creating rules to protect us. Staying informed about these rules and following them is essential. Here are some key aspects:

- **Data Privacy Laws:** Regulations like the GDPR in Europe and the CCPA in California set rules for how organizations collect, store, and protect our personal information.
- **Cybersecurity Standards:** Governments and industry groups are creating rules and frameworks, like NIST Cybersecurity Framework and ISO 27001, to help organizations protect themselves.
- **Incident Reporting:** Many places now require organizations to tell people when there's been a data breach. This helps us know when our information is at risk.
- **Cybersecurity Certifications:** Some countries are creating programs to check how well organizations are doing in terms of cybersecurity.

Following these rules is not just about obeying the law; it's about protecting our data and our trust in organizations.

### ***4.3. Working Together Globally***

Cybersecurity is a global challenge. Cybercriminals don't respect borders, so countries need to work together to stop them. Here are some ways countries cooperate:

- **Sharing Information:** Countries and organizations share information about cyber threats and attacks to help each other stay safe.
- **Cybersecurity Diplomacy:** Diplomats work to create rules for how countries should behave in cyberspace. These rules help prevent cyber conflicts.
- **Helping Others:** Some countries have more resources to deal with cyber threats. They can help less-privileged countries build up their defenses.
- **Practice Exercises:** Countries run drills and tests together to make sure they're ready for cyber incidents.

### ***4.4. Ethical Choices in Cybersecurity***

As we navigate the world of cybersecurity, we must also consider ethics. Here are some ethical considerations simplified:

- **Responsible Disclosure:** When people find security problems, they should report them to organizations instead of exploiting them for personal gain.
- **Privacy:** We must balance the need for cybersecurity with our right to privacy. It's important to use technology in a way that doesn't invade our privacy.
- **Civil Liberties:** Using technology for security shouldn't infringe on our rights and freedoms. We need to make sure our digital actions respect our civil liberties.
- **Ethical Hacking:** Some people use their hacking skills for good. Ethical hackers, or white-hat hackers, help organizations by finding and fixing security flaws, with permission.

## **Conclusion**

In our technology-driven world, understanding cybersecurity is vital. The ever-changing landscape, the importance of awareness, and practical steps to enhance cybersecurity have been explored in this article.

The future of cybersecurity involves adapting to new technologies, complying with regulations, cooperating globally, and making ethical choices. By recognizing that cybersecurity is everyone's responsibility, we can collectively create a safer digital world. Whether it's strong passwords, recognizing phishing attempts, or being a responsible online citizen, each of us has a role to play in safeguarding our digital future.

नेपाल पुनर्बीमा कम्पनी लिमिटेडका सञ्चालक समितिका सदस्य तथा प्रमुख कार्यकारी अधिकृतको विवरण : नेपाल पुनर्बीमा स्मार्किका २०७८ अंक १ बाट क्रमशः ...)

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२०८०/०१/०४	श्री इश्वरी प्रसाद अर्याल	अध्यक्ष	सह-सचिव	अर्थ मन्त्रालय	नेपाल सरकारबाट मनोनित
	श्री नवराज मुडमरी	सदस्य	स्वतन्त्र		सर्वसाधारण शेयरधनीबाट प्रतिनिधित्व
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	श्री अनिता रायमाग्नी टण्डन	सदस्य			स्वतन्त्र विज्ञ संचालक
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## VISION, MISSION AND CORE VALUES

VISION	MISSION
<ul style="list-style-type: none"><li>• To be a Leading Reinsurer of Asian Region at par global excellence.</li></ul>	<ul style="list-style-type: none"><li>• Providing Quality Reinsurance Services Professionally</li><li>• Assuring Trust and Security in best orderly</li><li>• Playing National Reinsurer's Role Properly</li><li>• Building Reinsurance Capacity of Insurance Industry</li><li>• Managing Risks prudentially with Global Security</li><li>• Contributing towards socio-economic Growth and Prosperity</li></ul>

### CORE VALUES

- Integrity
- Knowledge Sharing
- Partnership
- State of Art Practices
- Responsiveness
- Accountability
- Sustainability





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