

# Citizen Charter

## Introduction

Himalayan Reinsurance Limited is the First Reinsurance Company in the Private Sector – not only in Nepal – but in the entire SAARC region. Himalayan Reinsurance Limited was incorporated in July 2021 under the Nepal Companies Act, with an Authorized capital of NPR 21,000 Million for the purpose of transacting Reinsurance and Retrocession business from Nepal and overseas. The Company is owned by Prominent Nepalese Corporate and Industrial houses, two of the Top Banks (Primarily owned by Government of Nepal) and some High-Net-worth Individuals.

After obtaining all relevant approvals and certifications, Himalayan Re commenced business operations with effect from July 15, 2021.

## Our Services

We provide Reinsurance Capacity and related technical support to all Non-Life and Life Insurance Companies in Nepal as well as those from outside Nepal.

## Our Service Centers

All our Services are offered through our Corporate Office – our only Office – located in Kathmandu, Nepal.

Since all our Customers are Institutions (that is, Life and Non-Life Insurance Companies in Nepal and abroad), the Services are mostly Offered through one-on-one contact – in-person, on Call or via e-mail.

## TimeLine of Our Services

Underwriting of Treaties	7 Days *
Underwriting of Facultative Cases	Same Day *
Settlement of Claims	2 Working Days *
Cash Call	Same Day *
Confirmation of Statements of Accounts	7 Days **
Response to e-mails received	1 Working Day

*\*On Submission of all Requirements*

*\*\*On Resolution of all Queries*

## Our Regulators

- ✓ Nepal Insurance Authority
- ✓ Registrar of Companies

## Acts and Directives Governing Us

- Companies Act 2063

- Insurance Act 2079
- Income Tax Act 2058
- Income Tax Rules 2059
- VAT Act 2052
- VAT Rules 2053
- Labour Act 2074
- Labour Rules 2075
- Bonus Act 2030
- Bonus Regulation 2039
- Money Laundering Prevention Act 2063
- Money Laundering Prevention Rules 2066
- Directives issued from time to time by Nepal Insurance Authority

### **Our Financials**

Published in leading National Daily and on our Website as per statutory Regulatory Timeline.

### **Contact Persons for Services**

Non-Life Reinsurance	Mr Digdarshan Nepal
Non-Life Claims	Mr Sujan Adhikari
Life Reinsurance	Ms Bidhya Shrestha
Website Related	Mr Deepak Kumar Shrestha
Finance, Accounts & Compliance	Mr Sitaram Wagle

### **Complaints, if any**

1 <sup>st</sup> Point of Contact	Mr Deepak Kumar Shrestha Information Officer & Spokesperson
To be escalated to	Ms Upasana Poudel Deputy Chief Executive Officer
If not resolves, then contact	Mr Chandrasekaran Ramamurthy Chief Executive Officer