



## **METLIFE CELEBRATES 15 YEARS IN NEPAL**

To continue its commitment to provide customer centric products and services

**Kathmandu, December 5, 2016** – MetLife, one of the largest life insurance companies in the world, completed its 15<sup>th</sup> year in Nepal. It has been operating as a branch of the US based company in Nepal since 5 December 2001. MetLife is the only global life insurance company operating in Nepal providing broad range of insurance products covering life, accident, health, credit and employee groups through multiple channels, such as individual agents, banks and microfinance institutions.

“As we complete 15 years in Nepal, we want to thank our many loyal customers and policyholders who have made it possible for MetLife to be a part of their lives,” said M. Ala Uddin Ahmad, CEO of MetLife in Nepal. “As MetLife introduces a new global strategy and takes a leading role in seeking out and encouraging innovation, we will continue to bring the best of MetLife to Nepal.”

MetLife’s innovation center, LumenLab, based in Singapore, recently launched Collab, a three-month program that supports start-ups having innovative solutions for the insurance industry. It is open to applications from around the world and the winning startup will receive a grant of USD 100,000. MetLife Nepal encourages local entrepreneurs and tech startups to consider applying.

MetLife has over 700,000 lives insured in Nepal with around 200,000 policyholders as of November 2016. It is currently amongst the top 5 life insurance companies in Nepal. Its major insurance plans include Future Care DPS, Education Protection Plan, Life Shield, Rural Credit Insurance and Group Insurance. Apart from its Head Office situated in Kathmandu, it also has 22 branch and agency offices spread across 15 towns of the country to reach more people across the country with financial protection products and services. Currently MetLife employs 115 regular employees and has about 4,000 agents all over Nepal. It has bancassurance partnerships with 7 commercial banks and 25 micro-finance partners.

### **About MetLife Nepal:**

MetLife has been operating in Nepal since 2001 as a branch of American Life Insurance Company, incorporated in the USA, subsidiary of MetLife, Inc. MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates (“MetLife”), is one of the largest life insurance companies in the world.

Founded in 1868, MetLife is a global provider of life insurance, annuities, employee benefits and asset management. Serving approximately 100 million customers, MetLife has operations in nearly 50 countries and holds leading market positions in the United States, Japan, Latin America, Asia, Europe and the Middle East.

In Nepal, MetLife provides consumers and businesses with life insurance, accident & health insurance and employee benefits (group insurance).

For more information, visit [www.metlife.com.np](http://www.metlife.com.np) or call +977 1 5555166