



American Life Insurance Company
 Narayani Complex, Pulchowk, Lalitpur, Nepal
 Tel : +977-1-5555166, Fax: +977-1-5555173
 www.metlife.com.np /service-nepal@metlife.com.np
 Quarterly Financial Results for 3Q, F.Y.2016-17

(NPR Amount in '000)

		Unaudited	Unaudited	Unaudited
Balance Sheet				
S. No	Particular	At end of 3Q YTD, Current Year (13 April, 2017)	At end of 2Q YTD, Current Year (13 Jan, 2017)	At end of 3Q YTD, Previous Year (12 April, 2016)
1	Sources (1.1 to 1.5)	13,761,415	13,024,279	11,594,933
1.1	Paid up Capital	-	-	-
1.2	Reserve & Surplus	1,066,984	993,354	608,608
1.3	Life Insurance Fund	12,626,555	11,970,931	10,967,835
1.4	Catastrophe Reserve	67,877	59,993	18,490
1.5	Long Term loans and Borrowings	-	-	-
2	Uses (2.1 to 2.6)	13,761,415	13,024,279	11,594,933
2.1	Fixed Assets (Net)	39,297	37,721	26,197
2.2	Long term Investment and Loan	2,173,621	2,173,735	970,825
2.3	Policy Loan	819,132	777,287	827,778
2.4	Net Current Assets (3-4)	10,720,224	10,025,349	9,756,448
2.5	Misc written off/adjusted expenses	9,142	10,187	13,685
2.6	Transferred from P&L Account	-	-	-
Details of Net Current Assets				
3	Current Asstes, Loans and Advances (3.1-3.3)	11,676,494	11,047,848	10,717,071
3.1	Cash & Bank Balance	160,467	100,650	505,664
3.2	Short term Investments and Loans	10,982,603	10,527,603	9,844,547
3.3	Other Assets	533,424	419,595	366,860
4	Current Liabilities and provisions (4.1-4.4)	956,270	1,022,499	960,623
4.1	Current Liabilities	255,568	300,212	312,814
4.2	Provision for Unexpired risks	295,707	263,886	229,314
4.3	Provision for Claims Payable	169,621	230,072	224,428
4.4	Other provisions	235,373	228,329	194,067
Profit and Loss Account				
S. No	Particular	At end of 3Q YTD, Current Year (13 April, 2017)	At end of 2Q YTD, Current Year (13 Jan, 2017)	At end of 3Q YTD, Previous Year (12 April, 2016)
1	Income (1.1-1.5)	306,394	184,051	109,767
1.1	Transferred from Revenue A/c	277,264	167,810	91,489
1.2	Transferred from Life Fund	-	-	-
1.3	Income from Investment, Loan & Others	29,130	16,241	18,278
1.4	Written back provision	-	-	-
1.5	Other Income	-	-	-
2	Expenses (2.1-2.8)	119,916	76,406	50,714
2.1	Management Expenses	90,472	59,410	41,390
2.2	Written off expenses	-	-	-
2.3	Other expenses	-	-	-
2.4	Provision for losses	-	-	-
2.5	Provision for staff housing fund	10,796	6,232	3,419
2.6	Provision for staff bonus	18,648	10,764	5,905
2.7	Income tax	-	-	-
2.8	Transfer to life fund	-	-	-
	Net profit/(loss)= 1-2	186,478	107,645	59,053
Consolidated Income and Expenditure Account				
S. No	Particular	At end of 3Q YTD, Current Year (13 April, 2017)	At end of 2Q YTD, Current Year (13 Jan, 2017)	At end of 3Q YTD, Previous Year (12 April, 2016)
1	Income (1.1-1.7)	3,442,983	2,334,722	2,622,772
1.1	Premium (Net)	2,206,557	1,429,932	1,717,227
1.2	Re-insurance Commission Income	29,757	17,905	17,839
1.3	Investment, Loan and other Income	636,209	340,514	396,521
1.4	Income from Policy Loan	72,697	49,730	68,736
1.5	Other Direct Income	3,321	2,198	2,883
1.6	Provision for outstanding Claim at the begining of Quarter	260,828	260,828	237,382
1.7	Provision for Unexpired risks at the beginning of Quarter	233,615	233,615	182,184
2	Expenditure (2.1-2.10)	1,716,620	1,373,436	1,518,454
2.1	Claim Payment (Net)	822,795	599,627	735,432
2.2	Agent Commission	205,088	145,172	144,868
2.3	Medical Examination fee	2,007	1,426	1,467
2.4	Re-insurance Commission expenses	-	-	-
2.5	Service Fee (Net)	22,578	14,634	17,494
2.6	Other Direct Expenses	-	-	-
2.7	Management expenses	145,718	94,375	123,464
2.8	Income Tax	53,105	24,244	41,987
2.9	Provision for outstanding Claim at the end of the Quarter	169,621	230,072	224,428
2.10	Provision for Unexpired risks at the end of the Quarter	295,707	263,886	229,314
3	Savings (1-2)	1,726,363	961,286	1,104,318
3.1	Transferred to Life insurance Fund	1,449,099	793,476	1,012,828
3.2	Transferred to Profit Loss Account	277,264	167,810	91,489
Other Details				
S. No	Particular	At end of 3Q YTD, Current Year (13 April, 2017)	At end of 2Q YTD, Current Year (13 Jan, 2017)	At end of 3Q YTD, Previous Year (12 April, 2016)
1	Premium Income (Gross) (in Rs'000)	2,257,830	1,463,382	1,749,373
2	Total inforce Policy count	741,710	685,701	575,815
3	Declared Bonus rate (From 17 July 15 to 15 July 16)	35/45/55 & 40/50/60	35/45/55 & 40/50/60	35/45/55 & 40/50/60
4	Interim bonus rate	35/45/55 & 40/50/60	35/45/55 & 40/50/60	35/45/55 & 40/50/60
5	Total Claims Paid Amount (in thousand)	822,795	599,627	735,432
6	Total Claims Paid in Count	2121	624	1337
7	Outstanding Claims Amount (in thousand)	169,621	230,072	224,428
8	Outstanding Claims in Count	94	535	658

Note: Unaudited above figures might be changed during the audit finalisation.