MetLife

American Life Insurance Company

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Quarterly Financial Results for 3Q, F.Y. 2079/80 B.S (2022-23)

		Unaudited	Unaudited	NPR Amount in '000) Unaudited
	Ba	lance Sheet At end of 3Q YTD,	At end of 2Q YTD,	At and of 20 VTD
S. No	Particular	Current Year	Current Year	Previous Year
1	Sources (1.1 to 1.5)	(13 April, 2023) 25,616,288	(14 January, 2023) 24,985,505	(13 April, 2022)" 23,198,202
1.1	Paid up Capital	25,010,200	-	
1.2	Reserve & Surplus	2,818,237	2,756,763	2,648,982
1.3 1.4	Life Insurance Fund Catastrophe Reserve	22,405,671 392,380	21,879,047 349,695	20,241,074 308,146
1.5	Long Term loans and Borrowings	-	-	
2	Uses (2.1 to 2.6)	25,616,288	24,985,505	23,198,202
2.1	Fixed Assets (Net) Long term Investment and Loan	35,591 22,476,180	38,351 21,283,496	44,826
2.3	Policy Loan	1,498,527	1,421,368	1,077,328
2.4	Net Current Assets (3-4)	1,605,990	2,242,290	9,608,419
2.5	Misc written off/adjusted expenses Transferred from P&L Account	-	-	-
	Details of Net Current Assets			
3	Current Asstes, Loans and Advances (3.1-3.3) Cash & Bank Balance	4,160,159	4,635,456	11,696,344
3.1	Short term Investments and Loans	60,852 3,326,966	125,337 3,821,005	97,602 10,857,868
3.3	Other Assets	772,341	689,114	740,874
4	Current Liabilities and provisions (4.1-4.4)	2,554,169	2,393,166	2,087,925
4.1 4.2	Current Liabilities Provision for Unexpired risks	304,408 434,591	361,988 537,310	316,583 546,173
4.3	Provision for Claims Payable	599,958	669,090	695,658
4.4	Other provisions	1,215,212	824,778	529,511
	Profit a	nd Loss Accoun At end of 3Q YTD,		At and of 20 VTD
S.	Particular	Current Year	Current Year	Previous Year
No		(13 April, 2023)	(14 January, 2023)	(13 April, 2022)
1	Income (1.1-1.5) Transferred from Revenue A/c	329,994 123,749	214,752 79,143	264,506 105,223
1.1	Transferred from Life Fund	-		
1.3	Income from Investment, Loan & Others	206,245	135,609	159,283
1.4 1.5	Written back provision Other Income	-	-	-
2	Expenses (2.1-2.8)	106,634	69,360	83,503
2.1	Management Expenses	40,508	28,125	39,487
2.2	Written off expenses	-	-	-
2.3 2.4	Other expenses Provision for losses	-	-	-
2.5	Provision for staff housing fund	-	-	-
		28,949	18,663	22,502
2.7	Income tax Transfer to life fund	37,177	22,572	21,514
2.0	Net profit/(loss)= 1-2	223,360	145,392	181,003
	Consolidated Incor			
S .	Particular	At end of 3Q YTD, Current Year	At end of 2Q YTD, Current Year	At end of 3Q YTD Previous Year
No	T ut ticului	(13 April, 2023)	(14 January, 2023)	(13 April, 2022)
1	Income (1.1-1.7)	6,514,178	4,730,979	6,604,171
1.1	Premium (Net) Re-insurance Commission Income	3,723,457 76,828	2,407,646 50,702	3,830,818 97,000
1.3	Investment, Loan and other Income	1,480,893	981,021	1,153,971
1.4	Income from Policy Loan	122,179	78,473	86,853
1.5	Other Direct Income			3,540
	Provision for outstanding Claim at the	3,089	1,955	
1.6	Provision for outstanding Claim at the beginning of year	3,089 694,655	703,328	917,657
1.6 1.7	beginning of year Provision for Unexpired risks at the			917,657 514,332
1.7	beginning of year Provision for Unexpired risks at the beginning of year	694,655 413,077	703,328 507,854	514,332
	beginning of year Provision for Unexpired risks at the	694,655	703,328	
1.7 2 2.1 2.2	beginning of year Provision for Unexpired risks at the beginning of year Expenditure (2.1-2.10) Claim Payment (Net) Agent Commission	694,655 413,077 4,138,006 2,119,131 352,468	703,328 507,854 3,217,780 1,353,178 231,688	514,332 5,186,813 3,024,563 380,743
1.7 2.1 2.2 2.3	beginning of year Provision for Unexpired risks at the beginning of year Expenditure (2.1-2.10) Claim Payment (Net) Agent Commission Medical Examination fee	694,655 413,077 4,138,006 2,119,131	703,328 507,854 3,217,780 1,353,178	514,332 5,186,813 3,024,563
1.7 2 2.1 2.2	beginning of year Provision for Unexpired risks at the beginning of year Expenditure (2.1-2.10) Claim Payment (Net) Agent Commission Medical Examination fee Re-insurance Commission expenses Service Fee (Net)	694,655 413,077 4,138,006 2,119,131 352,468	703,328 507,854 3,217,780 1,353,178 231,688	514,332 5,186,813 3,024,563 380,743 1,334
1.7 2 2.1 2.2 2.3 2.4 2.5 2.6	beginning of year Provision for Unexpired risks at the beginning of year Expenditure (2.1-2.10) Claim Payment (Net) Agent Commission Medical Examination fee Re-insurance Commission expenses Service Fee (Net) Other Direct Expenses	694,655 413,077 4,138,006 2,119,131 352,468 1,294 - 32,908	703,328 507,854 3,217,780 1,353,178 231,688 890 - 22,640	514,332 5,186,813 3,024,563 380,743 1,334
1.7 2.1 2.2 2.3 2.4 2.5 2.6 2.7	beginning of year Provision for Unexpired risks at the beginning of year Expenditure (2.1-2.10) Claim Payment (Net) Agent Commission Medical Examination fee Re-insurance Commission expenses Service Fee (Net) Other Direct Expenses Management expenses	694,655 413,077 4,138,006 2,119,131 352,468 1,294 - 32,908 - 364,573	703,328 507,854 3,217,780 1,353,178 231,688 890 - 22,640 - 253,127	514,332 5,186,813 3,024,563 380,743 1,334 - 40,069 - 355,387
1.7 2.1 2.2 2.3 2.4 2.5 2.6 2.7 2.8	beginning of year Provision for Unexpired risks at the beginning of year Expenditure (2.1-2.10) Claim Payment (Net) Agent Commission Medical Examination fee Re-insurance Commission expenses Service Fee (Net) Other Direct Expenses	694,655 413,077 4,138,006 2,119,131 352,468 1,294 - 32,908 - 364,573 233,083	703,328 507,854 3,217,780 1,353,178 231,688 890 - - 22,640 - 2253,127 149,857	514,332 5,186,813 3,024,563 380,743 1,334
1.7 2.1 2.2 2.3 2.4 2.5 2.6 2.7	beginning of year Provision for Unexpired risks at the beginning of year Expenditure (2.1-2.10) Claim Payment (Net) Agent Commission Medical Examination fee Re-insurance Commission expenses Service Fee (Net) Other Direct Expenses Management expenses Income Tax Provision for outstanding Claim at the end of the Quarter	694,655 413,077 4,138,006 2,119,131 352,468 1,294 - 32,908 - 364,573	703,328 507,854 3,217,780 1,353,178 231,688 890 - 22,640 - 253,127	514,332 5,186,813 3,024,563 380,743 1,334 40,069
1.7 2.1 2.2 2.3 2.4 2.5 2.6 2.7 2.8 2.9	beginning of year Provision for Unexpired risks at the beginning of year Expenditure (2.1-2.10) Claim Payment (Net) Agent Commission Medical Examination fee Re-insurance Commission expenses Service Fee (Net) Other Direct Expenses Management expenses Income Tax Provision for outstanding Claim at the end of the Quarter Provision for Unexpired risks at the	694,655 413,077 4,138,006 2,119,131 352,468 1,294 - 32,908 - 364,573 233,083	703,328 507,854 3,217,780 1,353,178 231,688 890 - - 22,640 - - 253,127 149,857	514,332 5,186,813 3,024,563 380,743 1,334 40,069
1.7 2.1 2.2 2.3 2.4 2.5 2.6 2.7 2.8 2.9	beginning of year Provision for Unexpired risks at the beginning of year Expenditure (2.1-2.10) Claim Payment (Net) Agent Commission Medical Examination fee Re-insurance Commission expenses Service Fee (Net) Other Direct Expenses Management expenses Income Tax Provision for outstanding Claim at the end of the Quarter	694,655 413,077 4,138,006 2,119,131 352,468 1,294 - 32,908 - 364,573 233,083 599,958	703,328 507,854 3,217,780 1,353,178 231,688 890 - 22,640 - 2253,127 149,857 669,090	514,332 5,186,813 3,024,563 380,743 1,334 40,069 355,387 142,886 695,658 546,173
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1.7 2 2.1 2.2 2.3 2.4 2.5 2.6 2.7 2.8 2.9 2.10 3 3.1 3.2 S. No 1 2 3 4 5 6	beginning of year Provision for Unexpired risks at the beginning of year Expenditure (2.1-2.10) Claim Payment (Net) Agent Commission Medical Examination fee Re-insurance Commission expenses Service Fee (Net) Other Direct Expenses Management expenses Income Tax Provision for outstanding Claim at the end of the Quarter Provision for Unexpired risks at the end of the Quarter Transferred to Life insurance Fund Transferred to Profit Loss Account O Particular Premium Income (Gross) (Year to Date) (in Rs'000) Premium Income (Gross) (Inception to Date) (in Rs'000) Total inforce Policy count Declared Bonus rate (From 16 July 21 to 16 July 22) Interim bonus rate Total Claims Paid Amount (in Rs'000)	694,655 413,077 4,138,006 2,119,131 352,468 1,294 - 32,908 - - 364,573 233,083 599,958 434,591 2,376,172 2,252,423 123,749 ther Details At end of 3Q YTD, Current Year (13 April, 2023) 3,871,711 47,749,196 924,665 45/55/65, 60/70/80, 60/70/80 45/55/65, 60/70/80, 60/70/80 2,170,939	703,328 507,854 3,217,780 1,353,178 231,688 890 - 22,640 - 2253,127 149,857 669,090 537,310 1,513,199 1,434,056 79,143 At end of 2Q YTD, Current Year (14 January, 2023) 2,502,722 46,380,207 979,340 45/55/65, 60/70/80, 60/70/80 45/55/65, 60/70/80, 60/70/80 1,382,903	514,332 5,186,813 3,024,563 380,743 1,334
1.7 2.1 2.2 2.3 2.4 2.5 2.6 2.7 2.8 2.9 2.10 3.1 3.2 S. No 1 2 3 4 5 6 7	beginning of year Provision for Unexpired risks at the beginning of year Expenditure (2.1-2.10) Claim Payment (Net) Agent Commission Medical Examination fee Re-insurance Commission expenses Service Fee (Net) Other Direct Expenses Management expenses Income Tax Provision for outstanding Claim at the end of the Quarter Provision for Unexpired risks at the end of the Quarter Transferred to Life insurance Fund Transferred to Drofit Loss Account Particular Premium Income (Gross) (Year to Date) (in Rs'000) Premium Income (Gross) (Inception to Date) (in Rs'000) Total inforce Policy count Declared Bonus rate (From 16 July 21 to 16 July 22) Interim bonus rate Total Claims Paid Amount (in Rs'000) Total Claims Paid an Count	694,655 413,077 4,138,006 2,119,131 352,468 1,294 - 32,908 - - 364,573 233,083 599,958 434,591 2,376,172 2,252,423 123,749 ther Details At end of 3Q YTD, Current Year (13 April, 2023) 3,871,711 47,749,196 924,665 45/55/65, 60/70/80, 60/70/80 45/55/65, 60/70/80, 60/70/80 2,170,939 5,883	703,328 507,854 3,217,780 1,353,178 231,688 890 - 22,640 - 2253,127 149,857 669,090 537,310 1,513,199 1,434,056 79,143 At end of 2Q YTD, Current Year (14 January, 2023) 2,502,722 46,380,207 979,340 45/55/65,60/70/80, 60/70/80 45/55/65,60/70/80, 60/70/80 45/55/65,60/70/80,	514,332 5,186,813 3,024,563 380,743 1,334
1.7 2.1 2.2 2.3 2.4 2.5 2.6 2.7 2.8 2.9 2.10 3.1 3.2 S. No 1 2 3 4 5 6	beginning of year Provision for Unexpired risks at the beginning of year Expenditure (2.1-2.10) Claim Payment (Net) Agent Commission Medical Examination fee Re-insurance Commission expenses Service Fee (Net) Other Direct Expenses Management expenses Income Tax Provision for outstanding Claim at the end of the Quarter Provision for Unexpired risks at the end of the Quarter Transferred to Life insurance Fund Transferred to Profit Loss Account O Particular Premium Income (Gross) (Year to Date) (in Rs'000) Premium Income (Gross) (Inception to Date) (in Rs'000) Total inforce Policy count Declared Bonus rate (From 16 July 21 to 16 July 22) Interim bonus rate Total Claims Paid Amount (in Rs'000)	694,655 413,077 4,138,006 2,119,131 352,468 1,294 - 32,908 - - 364,573 233,083 599,958 434,591 2,376,172 2,252,423 123,749 ther Details At end of 3Q YTD, Current Year (13 April, 2023) 3,871,711 47,749,196 924,665 45/55/65, 60/70/80, 60/70/80 45/55/65, 60/70/80, 60/70/80 2,170,939	703,328 507,854 3,217,780 1,353,178 231,688 890 - 22,640 - 2253,127 149,857 669,090 537,310 1,513,199 1,434,056 79,143 At end of 2Q YTD, Current Year (14 January, 2023) 2,502,722 46,380,207 979,340 45/55/65, 60/70/80, 60/70/80 45/55/65, 60/70/80, 60/70/80 1,382,903	514,332 5,186,813 3,024,563 380,743 1,334

- 1. The company has maintained solvency ratio of 3.88 for the Fiscal Year 2078/79. (Approved by Nepal Insurance Authority)
- 2. The company has made adequate reinsurance arrangement to cover the risk from the class of its business.
- 3. The company has made investments with appropriate mix in long term and short term following the regulatory guidelines and internal policy.
- The Company maintains adequate liquidity to meet its short and long term liabilities and is actively monitoring any credit risk and market risk.
- 5. The company has effective non-financial risk management framework to identify, assess and monitor non-financial risks.