



Nepal Insurance and Risk Management Association
Kathmandu, Nepal

INFORMATION BOOKLET



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A. INTRODUCTION

Nepal Insurance and Risk Management Association (in short , NIRMA) was founded as a non-profit, non-sharing association registered under the Company Registrar in Nepal in 2019 under the Company Act. NIRMA aims to serve as a think-tank and professional forum in the fields of risk management, insurance, and social security. It brings together academics, industry professionals, researchers, and policymakers to exchange ideas, conduct research, publish work, and support the development of Nepal's insurance sector.

The motto reflects its mission: "Developing professionalism for the promotion of the insurance industry in Nepal." Incorporated to strengthen both academic and industry engagement in RIMIIS (risk management, insurance and social security), NIRMA seeks to bridge local challenges with global best practices.

B. OBJECTIVES

The overarching objective of NIRMA is to foster an institutional culture of risk management, promote professionalism within the social and commercial and social insurance sector, and support the establishment of a comprehensive, competent, and efficient social security system in Nepal. The specific objectives are as follows:

- To create a collaborative forum for professionals, academics, and researchers to exchange knowledge, experiences, and innovative ideas.
- To build national and international partnerships with organizations in related fields, promoting bilateral and multilateral cooperation.
- To advance insurance education by advocating for the integration of insurance studies into school and university curricula, and by promoting academic research and publications.
- To organize knowledge-sharing events such as seminars, workshops, colloquia, conferences, certification programs, and training sessions on risk management, insurance, and social security.
- To develop a policy, think tank that can provide expert advice to government and regulatory bodies on the design and implementation of social security systems.
- To conduct research and publish scholarly journals, policy papers, and technical reports relevant to risk management, insurance, and social security (RIMIIS).
- To offer consultancy services in areas such as insurance product development, strategic risk management, and the implementation of social security schemes.
- To provide capacity building trainings, workshops, interaction, and talk program in risk management, social security, social and commercial insurance.

C. ACTIVITIES

NIRMA actively delivers programs under several key headings:

C1. Scholarly Journal Publication

[The Nepalese Journal of Insurance and Social Security \(NJISS\)](#) is NIRMA's flagship publication. Launched in 2018 and regularly issue 8 volumes. NJISS is a double-blind, peer-reviewed international journal published annually. It is a two star journal indexed in NepJol and other several international database, and open access to all. NJISS publishes empirical research on topics including behavioral finance, microinsurance, catastrophe coverage, risk management, financial literacy, corporate governance, pension systems, and related themes. It welcomes contributions from established and emerging scholars, as well as government and industry researchers.

C2. Virtual Talk Program

NIRMA regularly hosts virtual talk series and webinars in contemporary issues on risk, insurance and social security enabling remote access to knowledge sharing. These have included interactive webinars on insurance

awareness, regulatory updates, social security provisions, and risk mitigation strategies for different stakeholder groups. Renown experts deliver their speech, and the audience also can take part in the conversation to be cleared on the topic that they delivered. The talk program happens every Tuesday, at evening time, and free of access to all interested through the zoom platform. The information of program can be seen one day before at the NIRMA website and Facebook page (nirma.com.np, [Facebook](#))

C3. Training in Different Provinces

NIRMA runs training and professional development through seminars, workshops, certification courses, and colloquia across Nepal's provinces. These aim at boosting insurance/underwriting skills, risk assessment, claims handling, microinsurance, social security implementation, loss prevention, and compliance awareness.

Programs are tailored for insurance employees, agents, surveyors, brokers, policymakers, and academia. Formats range from short-term refresher courses to longer certification modules, often conducted regionally to ensure provincial outreach (nirma.com.np). Three programs in Dhangadhi, Biratnagar and Pokhara already have been concluded.

C4. Future Other Activities

Besides publishing and training, NIRMA engages in:

- **Conferences**, both national and international – bringing experts and stakeholders together in Nepal to deliberate on insurance, disaster risk, governance and social protection issues.
- **Awareness raising campaigns** targeting public and government officials to stimulate insurance uptake, social security understanding, and risk literacy.
- **Policy advocacy** by providing expertise to stakeholders and sensitizing policymakers for integrated social security models under a unified system
- **Consultancy and research projects**, often mobilize members to deliver reports on regulatory frameworks, insurance product design, or national social security integration.
- **Membership engagement programs**, including professional development updates, exclusive trainings, and opportunities to participate in seminars, international forums, and research publishing.

D. ORGANIZATIONAL STRUCTURE

NIRMA is a member-based volunteer organization. Individual life membership costs around NPR 10,000; institutional membership NPR 20,000. Currently 23 individuals have got life membership. Membership is open to all individual who have keen interest in social and commercial insurance, social security and risk management and are eager to contribute to this sector. Institutional membership can be offered to the organization who are working in above-mentioned areas.

NIRMA is governed by a Board of Directors (BoD) elected by life members every three years. The BoD approves overall strategy, budget, policy, and programs, while committees and staff handle implementation.

The structure includes permanent committees such as:

- Membership Committee (managing membership affairs and recruitment)
- Seminar and Training Committee (planning and delivering events)
- Research Committee (steering academic initiatives)
- Journal Publication Committee (NJISS editorial operations)

- Committee for International Affairs (liaising with global institutions)
- Board of Studies Committee (designing training curricula)

E. FURTHER PLANNING

- Expanding membership network: Establish is as the largest RIMISS professional associations in South Asia, attracting more practitioners and scholars.
- Strengthening NJISS: Increasing publication frequency, indexing status, international contributions, and digital distribution.
- Broader geographic outreach: Enhancing training and awareness programs in Nepal's provinces, particularly underserved regions.
- Enhanced policy advocacy: Working with the government on unified social security frameworks and regulatory improvements for insurance penetration.
- International collaboration: Establishing relationships with bodies like ARIA, APRIA, EGRIE, Geneva Association, etc., to promote knowledge exchange.
- Digital capacity building: Leveraging virtual platforms for webinars, online certification, and remote knowledge sharing to reach wider audiences.
- Research and consultancy expansion: Delivering applied research outputs, market studies, and social protection analyses to support industry and policymakers.

Contact Details

Official email: info@nirma.com.np

NIRMA WEBSITE: <https://nirma.com.np/>

Journal website <https://njiss.org/>

Office Bearers :

Dr. Rabindra Ghimire, President (Cell 9856061211, email : rabindrag.pu@gmail.com)

Udaya Adhikari, Vice President (Cell: 9851099693, email: udayaadh@gmail.com)

Dipak Adhikari, Secretary General (Cell 9851153590, email : deepak0adhikari@gmail.com)

Sukallyan Parajuli, Treasurer (Cell 9851048769, email : skallyan@gmail.com)

Administrative Chief

Laxmi Pathak Adhikari (Cell: 984-7194956, email: laxmi.prosperity@gmail.com)