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नेपाल पुनर्बीमा कम्पनी लिमिटेड
(नेपाल सरकारको स्वामित्वमा स्थापित)
Nepal Reinsurance Co.Ltd. (Nepal Re.)
(An undertaking of Nepal Government)
नेपाल बीमा प्राधिकरणबाट इजाजत प्राप्त

थापाथली, काठमाडौं, नेपाल
फोन नं. ०१-५९७०४०१, ५९७०४०२
ईमेलः nepalre@ntc.net.np
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Request for Proposal
Notice for Consulting Actuarial Services

(Date of Publication: 6 August, 2026)

Nepal Reinsurance Company limited plans to use professional services of actuaries or actuarial firms and invites enlisted actuaries, who are members of the Recognized Actuarial Associations in relevant countries, to submit proposals for the consulting Actuary who can provide actuarial services as per TOR to Nepal Reinsurance Company Limited.

Consulting Actuary/Actuarial firms must meet the following criteria:

a. Certificate of Membership issued by the relevant Actuarial Professional Body
b. Certificate of Practice (COP) / Certificate of Continuing Professional Development (CPD)
c. Minimum 2 years of experience in any actuarial service.
d. Certificate of incorporation and/ or renewal document.
e. Self-declaration of he/she has not committed any breach of professional or other misconduct, no conflict of interest with the insurer in Nepal.
f. No conflict of interest with the insurer.
g. CVs of proposed key person.
h. Work Experience Letter.

Qualifications and Experience: As Mentioned in TOR

Scope of Work: As per Mention in the TOR

Interested Acturies/Acturial Firms are requested to submit a letter of interest along with resume and desired professional fee to Nepal Reinsurance Company Limited on the following address or e-mail at proposal@nepalre.com.np within 15 days from the date of publication of this notice. While submitting proposal in Email financial proposal must be password protected and password to be shared after deadline of submission.

For detail TOR, please visit company's web site www.nepalre.com.np

Note: *Nepal Reinsurance Company limited reserved all the rights to reject any or all proposal without mentioning any reason.*

Terms of Reference
For Procurement of Actuarial Consultancy Services

1. Introduction

Nepal Reinsurance Company Limited ("Nepal Re" or "the Company") is the national reinsurer of Nepal. To strengthen its technical capacity, risk management framework, and regulatory compliance, Nepal Re intends to engage a qualified actuarial consulting firm to provide professional actuarial advisory services.

2. Objective

The main objective of this assignment is to obtain actuarial consultancy services to support Nepal Re in reinsurance portfolio review, statutory actuarial and regulatory matters, ORSA, underwriting and portfolio management, data improvement, strategic advisory, capacity building, and other related technical assignments.

3. Scope of Services

The Consultant shall provide actuarial support in the following areas:

- **Statutory Actuarial and Regulatory Support:** Provide actuarial advisory and technical support on statutory actuarial valuation, Risk-based Capital (RBC), and other regulatory actuarial matters, working in coordination with Nepal Re's Appointed Actuary.
- **Risk Management and ORSA:** Provide actuarial support in the development, implementation, and periodic review of Nepal Re's Own Risk and Solvency Assessment (ORSA), including risk identification, assessment, monitoring, and reporting.
- **Actuarial Advisory on Underwriting and Portfolio Management:** Provide actuarial advice on underwriting guidelines, pricing adequacy, experience analysis, retention strategy, accumulation risk, and portfolio performance across life and non-life business.
- **Data Management and Analytics:** Assist in enhancing actuarial data quality, bordereaux reporting templates, actuarial data governance, management information, analytical tools, and reporting processes to support effective decision-making.
- **Credit Rating and External Stakeholder Support:** Support Nepal Re in preparing actuarial information and technical analyses required for credit rating exercises, regulatory discussions, or other external stakeholder requirements.
- **Strategic Advisory and Governance:** Provide actuarial input on strategic initiatives, business planning, and the review of actuarial policies, reserving policies, underwriting guidelines, data governance, and other internal technical governance documents to align with regulatory requirements and industry best practices.
- **Capacity Development:** Design and conduct technical workshops and knowledge-sharing sessions for underwriting, claims, finance, risk management, and other stakeholders on actuarial concepts, reinsurance practices, and emerging industry developments.
- **Research & Development and Innovation:** Assist Nepal Re in research and development initiatives, including market studies, product development and pricing, industry benchmarking,

emerging risk analysis, process improvements, technical innovation, and other initiatives relevant to Nepal Re's business.

- **Independent Reviews and Special Assignments:** Undertake independent actuarial reviews, technical assessments, peer reviews, and other actuarial advisory assignments as an when required.
- Support in Reinsurance arrangement of the Company.

4. Deliverables

The Consultant shall submit the following deliverables as per the agreed work plan:

- Observation Report within one month of contract award.
- Quarterly Progress/Review/Feedback Reports.
- Interim Reports as and when required.
- Training materials and workshop presentations as and when required.
- Final Report (Annual Comprehensive Report) at the end of the contract period.
- Others as and when required (requested by the management for company purpose).

5. Qualifications and Experience

Qualifications:

lead Actuary must be Member of any of the following professional bodies:

a) Institute and Faculty of Actuaries, U.K

b) Institute of Actuaries of India

c) Casualty Actuarial Society, USA

d) Canadian Institute of Actuaries

e) Institute of Actuaries of Australia

f) Other professional body recognized by Nepal Insurance Authority.

Experience:

- Minimum 2 years of experience in any actuarial service.
- Experience in similar assignments for Insurace/reinsurance companies.
- Strong expertise in insurance/reinsurance pricing, structuring, portfolio management, actuarial valuation, RBC, ORSA, and enterprise risk management.

6. Official Presence of Key Personnel

The Lead Actuary shall be physically present at Nepal Re's office for at least three (3) days per week during the contract period, unless otherwise agreed by Nepal Re in writing.

7. Duration

The consulting acturial service shall be for a period of **one (1) year** from the date of signing of the agreement and shall be extended subject to satisfactory performance and mutual agreement.

8. Conflict of Interest

The Consultant must declare that they do not have any conflict of interest with Nepal Reinsurance Company Limited, or its key personnel. The firm must not be engaged in any activity that could compromise its objectivity or independence.

9. Terms of Payemnt :

S.N.	Details	Payment %
1	After 3 months	25%
2	After 6 months	25%
3	After 9 months	25%
4	After 12 months	25%

10. Confidentiality

All information obtained during the assignment shall be treated as strictly confidential and shall not be disclosed without prior written permission from Nepal Re.