



Cooperative Education Report

Impact on Himalayan General Insurance Co. Limited after COVID-19

Written by:

Ms. Anusha Baidawar

Student ID: 6008040012

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Title: Impact on Himalayan General Insurance Co. Limited after COVID-19

Written by: Ms. Anusha Baidawar (ID: 6008040012)

Department: Bachelor of Business Administration (Finance and Banking)

Academic Advisor: Dr. Chutimavadee Thongjeen

We have approved this cooperative report as a partial fulfillment of the cooperative education program semester 2/2021.

Oral Presentation Committees



.....

(Dr. Chutimavadee Thongjeen)

Academic Advisor



.....

(Ms. Sangita Maharjan)

Job Supervisor



.....

(Dr. Chantip Suksai)

Cooperative Committee



.....

(Asst. Prof. Dr. Maruj Limpawattana)

Assistant President and Director of Cooperative Education

Project Title : Impact on Himalayan General Insurance Co. Limited after COVID-19
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By : Ms. Anusha Baidawar
Advisor : Dr. Chutimavadee Thongjeen
Degree : Bachelor of Business Administration
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Abstract

This cooperative report entitled “Impact on Himalayan General Insurance Co. Limited after COVID-19” has the goal to identify the impacts and response of pandemic on the organization on basis of practical observation and work experience. Objective of the study includes: (1) To understand the COVID insurance policy and its process (2) To understand the operational activities of underwriting, claim, and human resource department in HGI (3) To know how the company executes crisis management, business continuity plan, and adjust to new normal (4) To gain knowledge on insurance rules and regulation of Nepal (5) To get working experience.

With rising COVID cases, the COVID insurance regulation went under multiple amendments in Nepal which had an impact on the organization as well as the insurance sector. To adapt with this sudden impact, the organization has been updating and amending its business continuity plan rigorously and has created separate department to deal with COVID issues. Crisis management has been working full-fledged from day one to resolve every operational, workforce, customer, safety, and digital issues.

Upon the completion of the internship, it was found that the impact of pandemic will have change in business plans, products, and digitization depending on the response of the organization.

Keywords: COVID Insurance, Regulation, Impact, Crisis Management

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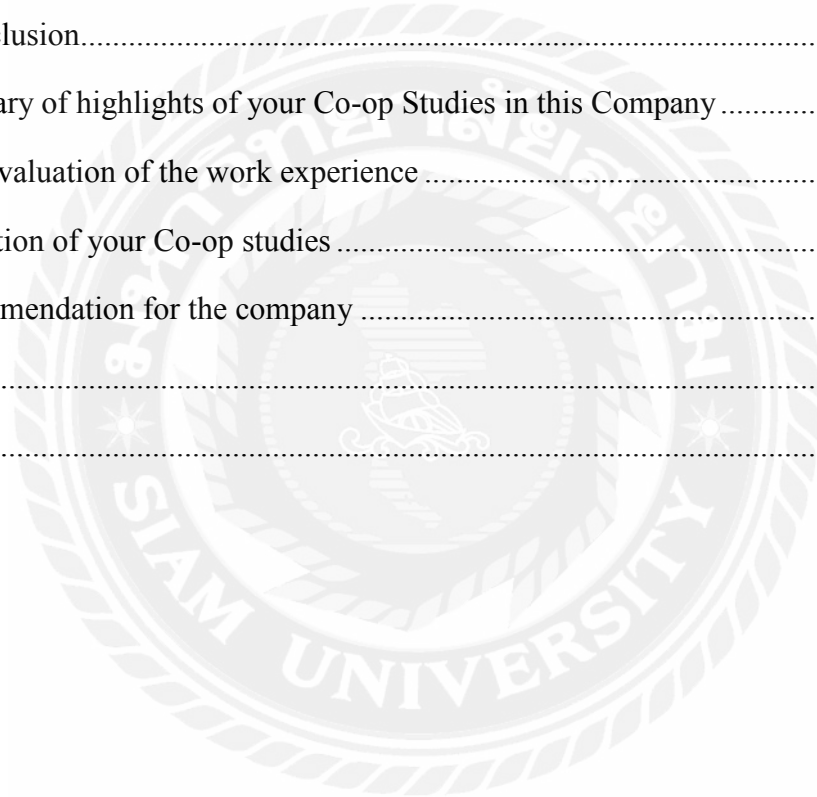
Anusha Baidawar

6008040012

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Chapter 1: Introduction

The world is battling the novel coronavirus pandemic and the impact has been felt in every sector, insurance being one of the biggest. General insurance protects assets and businesses and their valuation as well as overall economic activity. The pandemic and lockdown may have a significant impact on the automobile insurance sector and travel sector, which is one of the largest revenue sources for the general insurance (Joydeep, R., 2020).

The outbreak has immediate impact on operations, workforce, IT, R&D, product innovation, and digital transformation. There will be vast change in ways employees work making them vulnerable to new cyber risks. Along with internal changes there will be modification in future products provided by the non-insurance sector after this pandemic.

How the company recovers from this crisis depends on the effectiveness of the business continuity plans, operational agility, and the robustness of risk management practices. The speed of the response, and support for the customers during and after the crisis will shape the public perception and trust in the company as well as in insurance industry (Sharesansar, 2020).

The insurance industry seeks to protect a country's people, assets, and businesses. The industry is usually prepared for major loss events but the COVID 19 crisis have been a sudden even hampering the country's economy rapidly. Though insurance policies do not directly cover pandemics, the impact of COVID-19 on the global economy has made it happen.

In Nepal, COVID scheme was announced by the Insurance Board on April which directed the non-life insurance companies to issue the policy. Nepal had very few cases and it looked like the country was not going to be severely affected. The Insurance Board approved the coronavirus scheme because the public needed to be reassured, and it looked like a good business proposition as private companies partnered with e-pay services to process applications.

The terms of Covid-19 insurance policy would be similar to that of the insurance policy issued for Critical Illness. The table shows the detail of the scheme:

Heading	Category A	Category B
Face Amount	Rs. 100,000.00	Rs. 50,000.00
Insurance Premium	Rs. 1,000.00 for single person Rs. 600.00 per person for insurance coverage for all family members	Rs. 500.00 for single person Rs. 300.00 per person for insurance coverage for all family members
Grace Period	15 days from the date of commencement of the insurance policy	
Insurance Claims	Insured can make claim after positive result in PCR test for COVID-19	

Table 1 COVID-19 Insurance Scheme

Source: Public Health Update, 2020

There was tremendous increase in COVID case. Insurance companies were concerned when the coverage could be unsustainable as reinsurance companies were not taking risks of pandemic, the board then halted the service for a day and revised its rules and regulations.

The final amendment to the COVID Insurance provisions reduced the payment amount to NPR. 25,000.00 for those getting treatment in home isolation and NPR. 75,000.00 for those who are admitted to a hospital just covering the cost of medicines and treatment. Initially, the insurance companies had provision to provide NPR. 100,000.00 if infected with COVID-19. Along with making payments to the people testing positive at government-run labs only (Public Health Update, 2020)

1.1 Company Profile

Himalayan General Insurance Co. Ltd. (HGI) commenced operations in 1st December, 1993 to write Insurance Policies after obtaining license from the Insurance Board of Nepal to underwrite General Insurance (Non-life). It is also the first non-life insurance company to have its authorized capital of 2 billion and paid up capital of 1.06 million, which shows strong compliance and corporate governance. The company worked with Swire Blanch Asia Ltd., Singapore, through a technical service agreement for the initial five years in order to arrange reinsurance.

They are the pioneers in Travel Insurance. The seven major products and services that the organization offer are auto insurance, marine insurance, fire insurance, aviation insurance, micro insurance and agriculture insurance, travel insurance and hydropower insurance. Other services are banker's indemnity insurance, business machine insurance, burglary, engineering insurance, fidelity guarantee, household insurance, group medical insurance, group/personal accident, public liability. It started to provide these service with 13 workers now to 186 workers and still expanding organically by providing branchless service, adapting to every situation. HGI is also one of the oldest entity to get the insurance license from the insurance board. It works under guidance of Insurance Board of Nepal, Nepal Reinsurance Company and follows various acts.

1.1.1 Mission of the Company

To deliver progressive and superior customer value, uphold the interests of our human assets, provide sustained stakeholder returns, and stay abreast of social responsibility initiatives.

1.1.2 Vision of the Company

To be widely acknowledged for our market leadership as a prominent non-life insurance solution provider to a wider client base.

Values

- To deliver expert and innovative solutions in risk evaluation and risk mitigation alternatives
- To empower our organizational team to deliver personalized, professional and value-added services
- To work with passion, commitment, and due diligence
- To harness the capabilities of technology in product service delivery innovations.

1.1.3 Strategies of the Company

HGI strategy aligns with its mission, vision and values. The company has a gradual growth over the 25 years of operation and stands in the maturity phase in the product life cycle of the company. Being in this stage the company main strategies is to stay competitive in the market focusing more on its customer's value. Through customer-driven service packages, personalized service delivery, and technology-focused operations they plan to satisfy their customer and provide value and

benefits that are unparalleled in the industry. It has been providing clients with stability and confidence of security and shareholders with consistent returns from decades and is strategizing to do the same after COVID too. The company strategy is to have an organic growth, expand more in rural areas and increase more branchless offices. It also focuses to keep its cost low. So its overall strategy is focused on growth, low cost and more customer driven.

1.2 Organization Structure

1.2.1 Diagram of the organizational structure

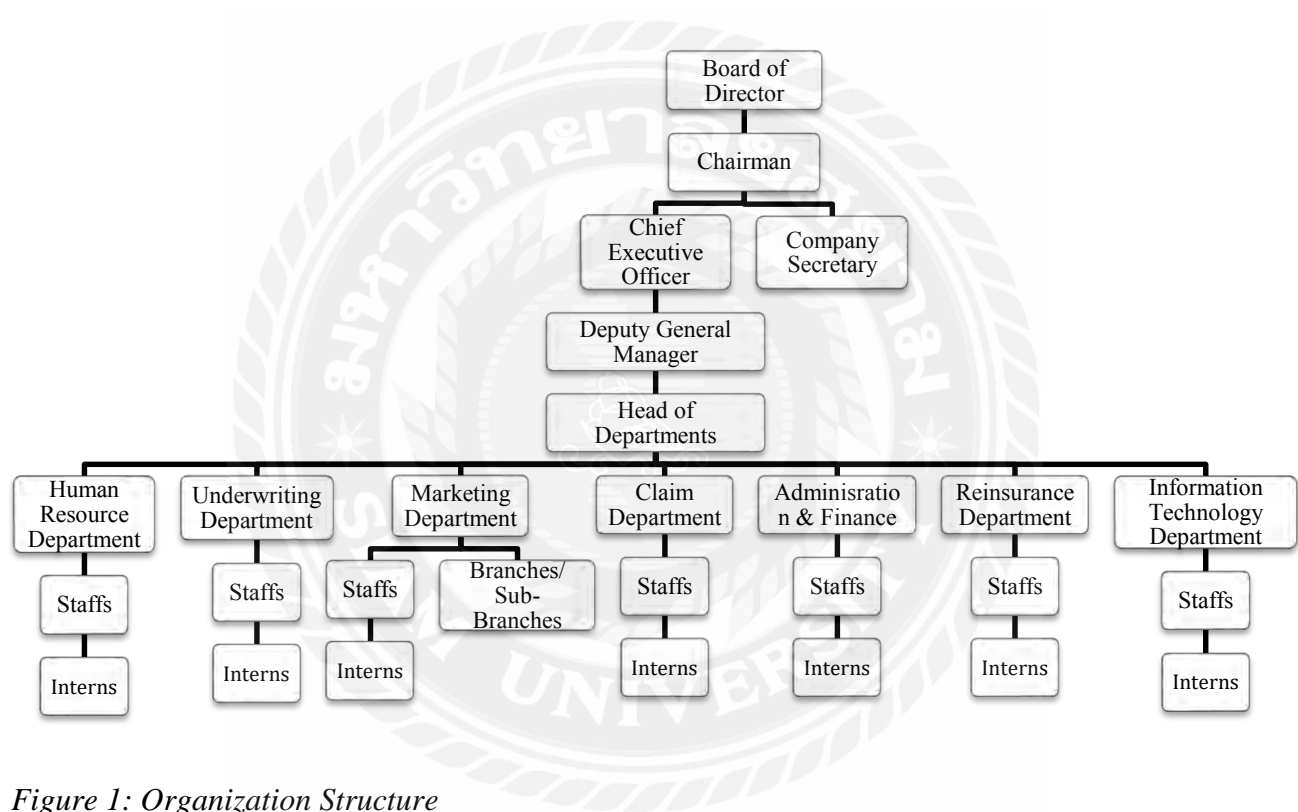


Figure 1: Organization Structure

According to the Insurance Board every company is required to have the six departments that are human resource, underwriting, claim, reinsurance, marketing, and administration and finance department. HGI has an extra department which is information and technology. These department is divided into preproduction, production and sale. The company has a traditional hierarchical structure; This shows that that the communication canal is pretty long and decisions are centralized. Under each department there are department heads, followed by seniors then by assistant. The major impact of this is slow decision making and problem in communication. During

my internship I have felt that decision making is too dependent on heads and it takes longer time for certain message to flow and to get it implemented. This actually hampers critical cases. However, COVID had made this rigid flow of communication much flexible as every staff were seen active in Mattermost (company's internal chat system) than before.

1.2.2 Job position

I was positioned as an intern in the company. I was not assigned to particular department, instead I was rotated in different department in weeks' basis. The daily task and activities were given by my individual department supervisor.

1.2.3 Show the job position in the organizational structure

In the diagram we can see interns are positioned below each staff. As an intern I worked under the guidance of the staff of each department. I was rotated in various departments; claims department, human resource department, underwriting department and COVID unit. COVID unit in under claims but as it is a temporary crisis management unit it is not shown in the structure.

As an intern, with my communication, presentation and management skills I managed to communicate directly to the customers and relay their information to my heads. In COVID unit, this role helped a lot for efficient and timely communication among staffs and customer on issues in the organization. In underwriting and claims analyzing skills helped to analyze claim files to find errors and report it to the heads. In human resource record keeping helped to manage all the document. With all my skills I helped the organization gain more efficiency.

1.3 Intention and motivation to choose the company

COVID and insurance industry are inter-related. The pandemic had just started when I was searching for my internship, I wanted to know more on how would the insurance companies react to this uncertain event and what will be the impression after the crisis. Joining an insurance company would only have given me this insight. I choose Himalayan General Insurance as it was one near my locality as well as it would have been convenient to go to work during lockdowns.

1.4 Strategic Analysis of the company

SWOT analysis and Value chain analysis tools are used for strategic analysis of the company.

1.4.1 SWOT Analysis

Strength

1. HGI is one of the oldest entity to get the insurance license from the insurance board, brand name is established and has broad loyal customer base.
2. First non-life insurance company to have its authorized capital of 2 billion and paid up capital of 1.06 million, which shows strong compliance and corporate governance.
3. HGI is pioneer in Travel Insurance
4. They have strong management and skilled man power, staffs are well trained and updated on every subject.
5. HGI is publicly listed which shows strong capital base with sustained return to shareholders.
6. The company has a gradual growth.

Weakness

1. The company has not been fully digitized, this might be a reason to loose communication with the customers.
2. Promotion and brand awareness in rural area is very low.
3. Hgi is often slow to respond to changing needs because of the hierarchy.

Opportunities

1. Due to COVID, sale of private vehicles have increase, better opportunity to get more customer.
2. More innovative and flexible products can be introduced with use of technology.
3. HGI can grow into more district as people are now more aware about insurance.
4. Advance technology helps the company to connect to more customer and have a paperless transaction.

Threats

1. The competition is high; every year new non-life insurance is entering in the market.
2. Competitors are bringing more new products and schemes that attract more customer.

3. Political instability and changes in laws can hamper the company; there were several frequent changes in regulations during COVID which lead to loss of customer.

1.4.2 Value Chain analysis

Value chain of primary activates of HGI looks something like this



Figure 2 Value Chain Analysis of primary activities of HGI

The company's main function is divided into pre-production, production, sales and after sales. Under pre-production we have marketing, this is the only department that is decentralized. Other departments are all centralized. Then for production we have underwriting and reinsurance. Followed by sales the for after sales we have claim and customer service.

1.5 Objective of the study

The objective of this internship report is listed below

Broad objective:

To identify the impact of COVID-19 and analyses the measures used by the organization to adjust with the crisis

Specific objective:

- 1) To understand the COVID insurance policy and its process
- 2) To understand the operational activities of underwriting, claim, and human resource department in HGI
- 3) To study how the company executes crisis management, business continuity plan and adjust to new normal
- 4) To gain knowledge on insurance rules and regulation of Nepal
- 5) To get working experience

Chapter 2: CO-OP Study Activities

2.1 Your job description

Insurance is vast sector with many departments having their own separate operations which are interrelated to one another. It is really important to know the process and activities in all departments. Even in times of COVID-19 when there were 2 long lockdowns in Nepal, I worked in the office with all precautions and safely adjusting to every modality brought up and completed the activities assigned to me with the help of my supervisor and the management. As promised to me I have worked in all the departments in Himalayan General Insurance be it for a day or for months. I rotated in every department to get all the required knowledge. The activities that I was involved are listed below

- a) KYC Update on system
- b) COVID-19 Policy Making
- c) Front Desk Handling
- d) Registration of claims
- e) COVID Claim Filing
- f) Underwriting - Preparing Auto Policy
- g) Human Resource – Filing and Allocation of Documents
- h) Errands

2.2 Your job responsibilities, work duties

All these activities listed above were assigned according to the department that I was rotated. Different supervisors were allocated on the basis of work and department to instruct me throughout the time period. My activities during the internship were more focused around COVID-19 policy making and claim management. The detailed roles and responsibilities of the work I had to do during my internship period are enlisted below each activity:

- a) Updating KYC in system

This was my first task where my role was to update the KYC in the system. List of divisions with almost 1000 of details of customers were provided. My key role and responsibility was to make call to individual customer and ask for their official documents through mail or any other social

media. As I received it updated the information in system and kept remarks. I had to report the number of update I have done weekly to my supervisor Ms. Eliza Shrestha and also submit a report at the end of this activity.

b) COVID-19 Policy Making

This is the major activity that I was given as I did this for 2 months. I was given a certain deadline along with number of policies to print, sign, scan, and deliver the policy to the customer. My main responsibility was to print the correct policy with correct tax invoice and mail the scanned copy to the required customer. If there were any endorsement to be made I had to make sure the main problem sheets were printed and attached to the main policy so that endorsement can be done sooner. In case of emergency calls from the customer, I had to provide the scanned copy sooner and solve their problem. Also, a record must be maintained to see details of printed policies and report it to my supervisor Ms. Eliza Shrestha and Ms. Pramita Lohani

On completion of this task, I learned time management skill, resource management skill, and communication skills. As there were many hindrances during this period, it was hard to meet deadlines as I was also working in front desk, I had to attend calls as well as get this done, along with that the devices were not working and maintenance was taking time. As due to COVID, many staffs were in leave so there were communication gaps which led to delayed responses. Nevertheless, the task was completed and I gained a proper employee experience.

c) Front Desk Handling

I worked on COVID policy making from Travel Insurance Unit as COVID took over. This was the only department located in different building as others were shifted in the new building so I sat in the front desk. Major roles were to handle customers who visited for renewal or any other enquiries, directing customers and seniors call, maintaining inventory records, registering mails and managing COVID mails.

d) Recording Claims in Registration Register

Registration is the initial process of claim process of any type of insurance. For this activity my Supervisor was Ms. Saru Shrestha who instructed me to keep records if the claim files are the registration file. So, my major responsibility was to keep records of every filed which came for

claim before and after it was reviewed by the head in the claim register. Also, I had to keep record of surveyor deputed, report collected, and payment made on surveyor's register.

e) COVID-19 Claim filing

In this activity I was assigned to file every COVID claim documents in a particular order and report it to my supervisor, Ms. Kunju Shrestha. These files were then sent to the COVID Unit Head and then to HOD for review. Files must be maintained in certain order and if any document is missing then concerned client must be informed for collection. This is a really important part of COVID claims because if there were certain documents missing then the client might not get their payment as he/she would not meet the criterion.

f) Underwriting - Preparing Auto Policy

Underwriting is an initial process through which policies are made. The underwriter gets an intimation letter to prepare the policy and on the basis of intimation letter and an inquiry form these policies are written. Here I filled the final policy of auto insurance policy. My roles were to fill all these details the client and his/her vehicle in policy form according to inquiry and intimation letter provided and hand it to my supervisor for final review.

g) Human Resource - Filing and Allocation of Documents

Human Resource Department has been the most diligent department throughout this pandemic. From allocating staffs, providing work from home, maintaining safety measure to work in office and managing the continuity of the daily activities along with all the other regular activities I maintained PAN card filing and arranged all the staff's files alphabetically when I worked in this department. When there are any trainings the HR Team circulates the mail for participation and manages the workforce. I got to see how each and every staff's records are maintained from the day they joined to every absentee, promotion, and salary till date.

h) Errands

I occasionally did some errand like commuting to Head Office for certain inventories or delivering some important policies to main branch when customers are waiting.

2.3 Activities in coordinating with co-workers.

Most of the activities were independently handled, the supervisors gave instructions and at the beginning and the work was to be done independently. At the end of the day the work done was required to be reported to the supervisor. In customer Handling and KYC update the number of call made must be reported, likewise in COVID policy making numbers of policy made in the day must be reported. Over all my supervisors were very friendly and helpful, communication was really easy and fluent with them, which made the work assigned to be done diligently.

2.4 Your Job process diagram

The job process diagram according to the activities are

i. Task 1: KYC Update

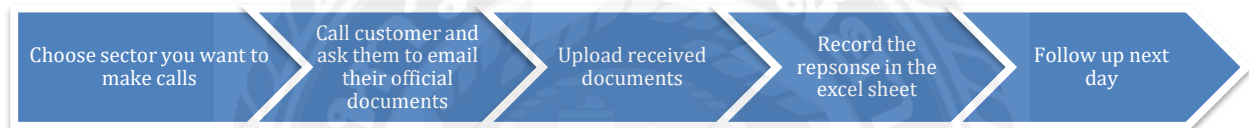


Figure 3 Job process diagram of KYC Update

KYC Update was the first task that I was given where I was given access to CRM system and the list of clients to be called was provided in the Excel. From the sheets I had to make calls to client and ask them their official documents which they would send me through mail and at the end will be updated in the system as well as the sheets were updated so my supervisors can keep track of my work. Time frame for this task was approximately 2 months but because of lockdown 2.0 I could not continue on regular basis so I did it for maximum of 10 days. On a daily basis

- I made 70-80 calls
- Received 10-20 documents and uploaded it on the same day
- Follow up day before customers
- On the basis of **rows in excel**, I **updated 97** rows of KYC and made **total calls of 341 rows**.

Hindrances while I performed this task

1. A lot of numbers were wrong.
2. The telephone provided to me did not have direct line so all the calls were directed to another branch when customers made return calls for details and another phone does not ring when there's an incoming call.
3. Most of the customer had already given their documents repetitively for different policies too.
4. Most of the customer suggested to directly contact their agent and concerned branch staffs.
5. Some customers hesitate to send their document in viber, email or imo and prefers to drop in branch

Solution I recommended

- Would be more efficient if this is done through the concerned branches as many customers have direct connection with concerned staffs
- Also the customers find it more reliable to drop it to branch office or to their agents so it would be reliable to contact these agents and staffs.

ii. Task 2: COVID-19 Policy Making

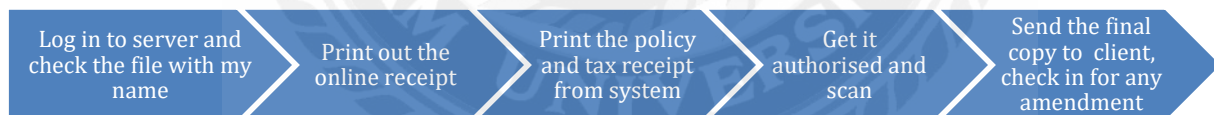


Figure 4: Job process diagram of COVID Policy Making

For COVID 19 insurance task, I was given access to a server from head office where there were policies from September 1 to September 12 needed to be printed, signed, stamped, scanned, and sent to concerned policy holder. I was required to complete this task within a week. I did complete the task but because of many technical difficulties in the management and office due to COVID the time frame was extended. As my senior was transferred to head office, I was also solely handling the front desk for about a week. I handled incoming calls, helped with travel insurance documentation, customer inquiry and inventory handling, these were all smoothly handled.

iii. Registration Department



Figure 5 Job process diagram of Registration Department

Registration is the basic. Basically it is the initial as well as the last stage of insurance. When policies are underwritten, they are registered when there is claims it is registered and when cases are closed it is registered. So, for my learning on registration my supervisor enlightened me with the process of registration with various auto insurance policy. I registered underwritten fresh policy in the registration register which was humongous. Then also registered claim file is another big registered and registered surveyor detail on each case on surveyor's register. After the files are reviewed by the heads, the estimated calculation is tallied with the actual amounts and the adjustments should also be made. 80% is paid by the insurance and 20% is paid by the Nepal Insurance Board. I learned this calculation adjustment to. With these registrations anyone can keep track of any file and cases. The picture of calculations will be listed in annex.

iv. COVID Claim Unit



Figure 6 Job process diagram of COVID Claim Unit

Claim process of COVID-19 Policies, registration and filing were the learnings from department. Any client who claimed for COVID needed to provide these original scanned documents via email

- ✓ Citizenship
- ✓ PCR test report
- ✓ Discharge bill (in case of hospital quarantine) or letter from government (in case of home isolation)

- ✓ COVID-19 Policy
- ✓ Intimation letter

Filing of these documents are done in similar order so when the file is checked by claim heads required documents can be found easily. After filing the registration is done but as COVID claims are at peak and registration are done by many staffs via online sometime there is duplication of same claims so I was assigned to check this. After filing, I was required to go through the excel sheet and check if it has been already registered or not. Files with incomplete documents, filed not registered and files already registered were to be separated. Organizing this made work for efficient. Claims that are accepted and have complete documents are provided the amount that was insured in the policy.

v. Underwriting Department

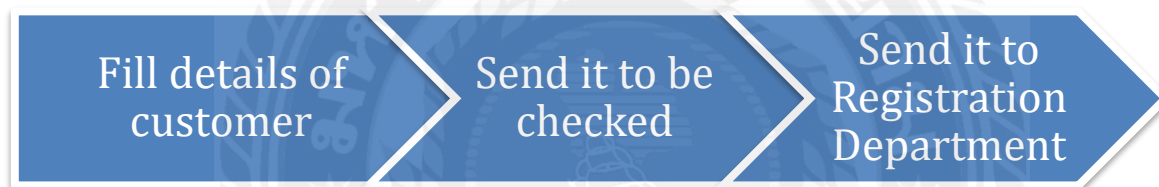


Figure 7 Job process diagram of Underwriting Department

In Underwriting department, I learned how the auto-insurance policy was written. The work I was assigned was to fill the form policy on the basis of intimation done by the underwriting officer. So I filled the personal details of the customer along with details of the vehicle and the contract details as per each client's intimation. Here the total insurance amount and the premiums were pre calculated by the underwriter.

vi. Human Resource Department



Figure 8 Job process diagram of Human Resource Department

Human Resource Department were seeming to be the busiest among all department. From maintaining the safety of each staff during COVID, printing pamphlets to aware the public visiting, managing trainings, managing work from home modality. They were basically engrossed in crisis management and business continuity plan, having meetings with head on every agenda and making a suitable environment for everyone to adjust to new normal. So here I was assigned to help them file all the employees PAN card detail and maintain the cabinets in alphabetical order.

2.5 Contribution as a Co-op student in the Company.

During the course of my internship the pandemic mas at peak therefore, I contribute most of my time in COVID Unit.

For COVID-19 Policy making,

- Printed and mailed the overdue policies after lockdown in Travel Department.
- Assisted COVID Department in Head office to print out policies from September 1 - September 20, get it signed and deliver it to the head office.

Other than these, I worked in the front desk when there was sudden transfer of my supervisor as employees could not come to work

For COVID Claim Filing,

- I filtered the 50-100 files daily in three categories, i.e. registered, not registered with complete documents, files with missing documents

Chapter 3: Learning Process

3.1 Problems/issues of the Company

During my internship there were some problems that I faced while I worked on activities and task delegated. Also there were some weakness that I found from my observation. Nevertheless, this pandemic was the biggest hurdle to adjust to. The problems are listed below:

1) Need for digitalization in all branches

As per my first activity where I updated KYC of different departments, many customers had complaints that the official documents have been repetitively collected from them but it has not been updated in the system. Also, most of the clients have provided details to the agent who are now out of contact. Therefore, branches must have proper digitalization system for efficient and also to maintain good customer relation.

2) Conflict of interest

This was one of the major problem faced. I felt this when I had to request for resources required to work from heads. Even after deliberately reminding senior for the required resources, it was never provided on time which eventually delayed our work. Also the resources in my building were pretty old and rusty to work on. As for COVID Policy making a separate scanner and computer was required so that the task could be completed on 2-week frame but the resources were never provided on time even when deliberately informed. It also looked like problem of hierarchical flow of communication.

3) Pending COVID Policy printing and pressure from clients

As lockdown 2.0 ended there was a lot of COVID policy to be issued as well as to be printed, this caused a huge chaos in the department. Clients were calling repetitively to get their policy details but as working from home the agents could only issue the policy in software. Printing and getting it authorized were overdue.

4) Sudden change in division of workforce

Once when working COVID Policy making, my supervisor was designated to another post in other Head Office which made the COVID policy making process chaotic. Sudden adjustments to this situation was hard for the department as she used to handle all the COVID issues, travel issues as well as the travel insurance.

5) Work from home not possible

Work from home was not possible as interns were only provided limited access to the company's system. Access were only provided through supervisor's login id so working from home was never feasible also guiding would be impossible.

6) Absence of proper office layout

From practical observation many customer's complaint tends to revolve around the customer unfriendly layout of the branches. Customer walk in and are confused or are directed to visit different branches.

7) Not providing identity cards to intern

After the lockdown the government started the odd- even vehicle modality and for the service providers working from office identity cards were only proof for them to travel to their office every day. So, as this was not provided we had to manage adjusting to the modality.

3.2 How to solve the problem

Every problem has solution when you work in a team. Therefore, the above mentioned problems do have solution.

- 1) The need for digitization was the main hurdle of my first ever task. To solve this problem and make the task easier I reported my supervisor on the first week of performing this KYC updating task. Then, she directly conveyed my problems to IT officer, after he asked me my suggestion and a brief report. I suggested to request each branches to do their KYC update by themselves as they have direct contact with required agent as well as the client.

Another solution was to update the KYC from the starting when the clients come for any type of insurance and lastly to make a centralized access of every data in every branch so that every staff can have access to KYC data.

- 2) Getting resource timely is still a problem if the provider is on leave however if the branch is near then interns can go and pick the resource which is what I did most of the time. Otherwise the parcel delivery guy was sent in case of emergency. The maintenance work was done when complains were made and new equipment were provided.
- 3) Due on policies were huge problem and no one was allocated except 1 staff so as an intern I suggested to help in printing and sending the scanned copy. For few days we simply printed the policy and sent the softcopy to the client through Viber or mail that is provided. We sent mails without getting is authorized for time being so that they can at least get their policy numbers and also check if there is any error. Later the actual authorized copies were provided when all dues were cleared.
- 4) As my supervisor was transferred to head office because due to pandemic employees were on leave for isolation as well as some had resigned, I worked in the front desk, recorded inventories, did my COVID Policy making, and assist the Travel Insurance head for a month.
- 5) Adjusting to COVID modality brought by government I used to go to office on odd vehicle day only as I had one. And regarding the identity card we were provided the internship letter but it did not work. So, working on odd days was only the solution
- 6) Now clients are guided through online and calls, notices are there in website about shifting to new department and which departments are allocated where so this problem has been solved.

3.3 Recommendations to the Company

While performing daily activities mentioned above, many problems occurred due to slow response from management. My supervisor would listen to complains and communicate with the concerned department, but decision making was really slow. As a result, it delayed the work. Therefore, I recommend to have a proper communication with the right person to solve problems soon also to adopt to new normal speed digitization is must and training staffs on technological changes.

3.4 What have you learned during Co-op Studies

In this short period my major learning was work culture and ethics. I also learned communication plays a very important role, especially when in crisis. A simple error can create a huge misunderstanding and error. Being accountable to the work you have done is very important. I learned basics of work ethics and gained experience of employee working as an intern. I gained a vast knowledge on COVID-19 insurance in Nepal, how the insurance is done, what are the regulations from the Insurance Board to be followed, how it is implemented, how to handle excessive claims and how to circulate the regulation to client. In between during the pandemic when COVID insurance increased regulations, process and requirement for COVID insurance were amended. In this phase communication with client and delivering these changed with clarity was the hardest part.

I've seen how insurance companies work in the real world. I found that practical knowledge and theoretical knowledge are not the same thing. Furthermore, I discovered that having theoretical knowledge learned in the classroom was beneficial when acquiring practical experience. Above activities made me more confidence and sharpen my communicating skills. I learnt to work as a team without focusing entirely on myself. I looked after my colleagues if they need any help during the task. The assigned roles made me feel more responsible so I did my job in a sincere manner and took it seriously. I learnt time management skills as I had to finish 100-200 policy per day.

Lastly, I learned how actually a company deal with a crisis and implements its business continuity plan. These were the theories we learned but I was lucky enough to see it implemented. The adjustments after the impact of COVID was surreal and a stepping up point for the insurance sector.

3.5 How you applied the knowledge from coursework to the real working situation

In my experience of working in a non-life insurance company, it was easier for me to perform task as I knew the terms related to the insurance. I helped my supervisor in making policy and dealt with customers if they had any queries about premiums and policies. I was able to put my theoretical knowledge into practices like how does underwriter performs, premiums, claiming process etc. Moreover, there were breakdowns of processes to make a single policy which I experienced during my internship.

Theoretical knowledge led me to know the general view of insurance whereas practical experiences led me to know in depth like how it actually works. I used learnings from risk management and insurance management and English usage for profession course knowledge.

3.6 Special skills and new knowledge you have learned from this Co-op Studies

This experience definitely enhanced my communication skill, time management skill, adaptation skill, networking skills, multitasking, and social skills which are required in a future professional, are somehow inhibited in me and have been nurtured over the internship tenure. I learned how to use company's personal system as well as Mattermost for communication.

In case of the new knowledge I got to know the policies and regulation regarding COVID insurance. COVID-19 has a profound impact not only on individuals but in businesses and Nepali economy as a whole. The insurance sector is no exception. The implications for the Nepali insurance industry is going to differ vastly over the short and long-term. However, the financial impact on each insurer will depend on its business model, pricing structure, reinsurance coverage, and level of digitalization.

At Himalayan General Insurance Co. Ltd the direct impact right after the COVID outbreaks are seen on

1. Impact on sales and claims
 - Decrease in travel insurance

With increase in cases and lockdowns, there was a ban on travel and closure of airports worldwide. The Visit Nepal 2020 also got cancelled. This travel insurance stopped sales since there were no travelers. There were also more refunds due to cancellation of travel policy as a result of unutilized travel days as the insured cannot use their annual travel plans. The companies target on travel policy sales could also not meet due to this pandemic. Instead the department worked as COVID insurance department for the time being.

- Decrease in auto insurance

Lack of purchase of new vehicles is one of the biggest challenges. Claim surveying will be impacted by the lockdown as surveyors will not be able to go out to survey vehicular damage, their unavailability during the lockdown is going to be a problem. However, since the lockdown started

very few vehicles have been plying. Hence, very few accidents are expected resulting in very low claims on existing policies.

- Increase in COVID insurance as claim

COVID insurance as well as claims has been increasing but lately the claims are in rise. There has been amendment in rules and regulation of COVID insurance scheme. So the company need made a separate department to handle the claims separately.

2. Impact on workforce

Workers had fear and anxiety to work in the workplace. The company made sure that its employees are working in a safe environment. All the precautions were used and social distancing was regulated. Publics were not allowed like previous, sanitization was must. Also for staffs with positive diagnosis, work from home was managed as soon as possible. Meetings and trainings were conducted on zoom. Workers were given rigorous training session to adapt rather that left without work and not were laid off. The office managed to regulate by carpooling in the first phase and in second phase the company provided laptops on basis on installment to work from home.

3. Impact in maintaining customer relation

To maintain customer relation, the safest way was through online platform. For COVID claims and insurance the company had collaborated with E-sewa, Phone pay and Khalti through which payments were made and for follow-up and updates the official mails were always there. Online payments were dining for premiums and claims. Shifting to digital platform has both good and bad side for future.

4. Crisis management and business continuity

The organization managed the crisis very well, considering all the safety measure and successfully operating the business even during the crisis. The organization was not 100% prepared for the pandemic. They were however optimistic of surviving the pandemic and hopeful of a successful bounce back. The company created a command center where Head of Department were involved. Each Head of department were assigned a role like wellbeing; calling people to know their situation. This maintained the workplace morale. However, the main problem was that people did

not pick up call as they feared they would be called to work. Command center also made strategical plan on how to move forward and bring resilience. They created a tracking system to track down the works done from home. This continued till 2nd phase of lock down as after that things started to get balanced.

According to my job supervisor's experience, she felt that trainings and interviews are now virtually held through zoom, there is no hassle on deciding venues or any other extra costs. Pandemic has helped to adopt a new good working pattern. The major impact was on work force as workers were mentally disturbed and had anxiety which impacted the work efficiency a lot however managing regular trainings and session with doctors helped a lot. This impact will however fade away but slowly.

Impact after COVID is the deduction of rated brought by the insurance board. Another impact is the policy itself, as providing less premium for huge amount of insurance lead to a lot of fraud in the industry. As well as the non-life insurance could not handle the overwhelming cases at once. The policy was brought in chaos without any research or actuarial evaluation which lead to multiple amendments in policy tile causing a lot of confusion.

Another major impact is on resource utilization, a single unit was formed to handle COVID, instead it could be utilized somewhere to create new product or nevertheless increase the productivity. The work efficiency decrease as well as the cost efficiency.

Overall, the business had an impact but it bounced back. There was loss in certain business such as travel and motor however when selling COVID insurance the company gained customers for other insurance also. In branches where other insurance did not run, HGI had its customer captured at the right time.

Chapter 4: Conclusion

4.1 Summary of highlights of your Co-op Studies in this Company

Major highlight is the impact of COVID seen in the company as well as in the Nepalese insurance industry. From the beginning of my internship, I got involved in COVID-19 policy making, which gave me a huge insight on the insurance policy details, the regulations and laws and how the rush of claimants were managed. The rules in initial phases were beneficial for public, there were fraud seen in other companies which impacted the economy and the industry, later strict laws were formed and pools were formed so that all these frauds could be minimized. The process of claiming was also made hectic, all this cause chaos among the claimants and it was hard to make them understand.

Along with this, HGI had a separate crisis management to handle the COVID unit. With this team it managed every COVID claims and policy. For smooth internal operation the management were managing safe working environments, car pools were managed, work from home was allowed along with that they provided internet service to individual. None of the staffs were laid off even in pandemic. The impact seen and how the company battled it was the major highlight.

4.2 Your evaluation of the work experience

Learning in Himalayan General Insurance has been really fruitful. This valuable process included my valuable job supervisor and department heads from the department I worked in. Even during the pandemic, where safety of both staffs and interns were really big deal, my job supervisor managed to get me involved in every department as much as possible.

The experience of working as an intern in insurance company during COVID has given me immense knowledge and exposure that will help me as I advance into my career. The organization had a great hand in helping me understand the role of insurance in the economy.

I started my intern when the 1st lockdown ended, this was the time when all the business were down and the only service that was operating was banking and insurance. As this time the impact of COVID was seen everywhere, be it for individual, society, business everyone was finding a new way to cope up with the pandemic.

I was lucky enough to see how HGI managed to operate eliminating each hurdle that the crisis caused. The best part of the company is its management team which made sure that every staff as well as customer is satisfied with the decision being made. The efficiency of the team is unmatched,

In these four month I achieved all my objectives. I got to get a practical work experience even in pandemic, got to know work culture, got to be part of the team and helped in major departments, saw how the organization manages the crisis and continued the operation through digital platform.

4.3 Limitation of your Co-op studies

The preparation of this report was not an easy task. Despite the fact that I have tried my best to prepare this report successfully, I had to face some limitations during the preparation of the project. Some of them are as below:

- Pandemic was in the peak when I started my internships. There were two consecutive lockdowns also some of the staffs were tested COVID positive and I was informed to stay at home for a week. Therefore, I couldn't rotate in every department.
- The report is based on the secondary data as well as my experiences so which might lack to justify fully to the report topic.
- The data from different sources were not consistent which provide the difficulty in preparing report

4.4 Recommendation for the company

The recommendations are as follows:

- Focus more on business continuity, analyses the current crisis, and adapt accordingly.
- Accelerate digitization in every branch
- Digitize to improve products and customer relation for future
- Along with digitizing maintain a strong data security.
- Promote virtual workforce
- Create innovative product and supply chain that adjust to new normal and satisfies the customer.

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Annex

	A	B	C	D	E	F	G	H
	Date	name	Province	District	Municipality	Ward	Address	
2	UPDATED	13th SEP, 2020 already received	YUVRAJ KUMAR BISTA	Karnali	Dailekh	0	DAILEKH	
3	UPDATED	13th SEP, 2020 already received	RAMESH GAUTAM	Province 5	Pyuthan	0	PYUTHAN, SAAPDANDA	
4			DAPHURI SHERPA	Province 1	Solukhumbu	0	SOLUKHUMBU	
5	UPDATED	13th SEP, 2020 already received	MEGHANA THAPA	Province 3	Kathmandu	Kathmandu	9	kathmandu
6	UPDATED	13th SEP, 2020 already received	ASHIT KUMAR CHAUDHARY	Province 2	Rautahat	Chandrapur	8	RAUTAHAT
7	UPDATED	13th SEP, 2020 already received	ASHIT KUMAR CHAUDHARY	Province 2	Rautahat	Chandrapur	8	RAUTAHAT
8	UPDATED	14th Sep, 2020 already received	SRIJANA BANAIYA	Province 3	Kathmandu	Kathmandu	10	KATHMANDU
9	UPDATED	13th SEP, 2020 already received	KOMAL KRISHNA SHRESTHA	Province 3	Lalitpur	Lalitpur	3	BAKHUNDOLE
10	UPDATED	13th SEP, 2020 already received	KOMAL KRISHNA SHRESTHA	Province 3	Lalitpur	Lalitpur	3	BAKHUNDOLE
11	UPDATED	13th SEP, 2020 already received	KOMAL KRISHNA SHRESTHA	Province 3	Lalitpur	Lalitpur	3	BAKHUNDOLE
12	UPDATED	13th SEP, 2020 already received	KOMAL KRISHNA SHRESTHA	Province 3	Lalitpur	Lalitpur	3	BAKHUNDOLE
13	UPDATED	13th SEP, 2020 already received	KOMAL KRISHNA SHRESTHA	Province 3	Lalitpur	Lalitpur	3	BAKHUNDOLE
14	UPDATED	14th Sep, 2020 already received	SAPANA LAMA (GOLE)	Province 3	Dolakha		0	CHHETRAPA
15		13th Sep, will send in chabahil branch rush	SONIKA UPRETY	Province 1	Jhapa	Jhapa	0	JHAPA
16		13th Sep, will send in chabahil branch rush	DIL MAYA THAPA MAGAR	Province 3	Chitwan		0	BHUWAN BASTI 8
17		13th Sep, will be updated by a staff	KYAMUNA MAGAR	Province 3	Kathmandu	Kathmandu	7	Chabahil
18		15th Sep dropped to agent Milan tamang	PADAM BAHADUR BISHOWKARMA	Province 3	Dolakha		0	FASKU
19		14th Sep, 2020 cannot reach	ANG DENDI SHERPA	Province 1	Solukhumbu	Dudhkoshi	0	THULUNG, LOKHIM
20	UPDATED	13th SEP, 2020 already received	ATIT LAMA	Province 3	Lalitpur	Lalitpur	3	
21		14th Sep, 2020 cannot reach	PHUL MAYA LIMBU	Province 1	Taplejung	Sirijangha	3	MAMANGKHE

Figure 9: Excel sheet update

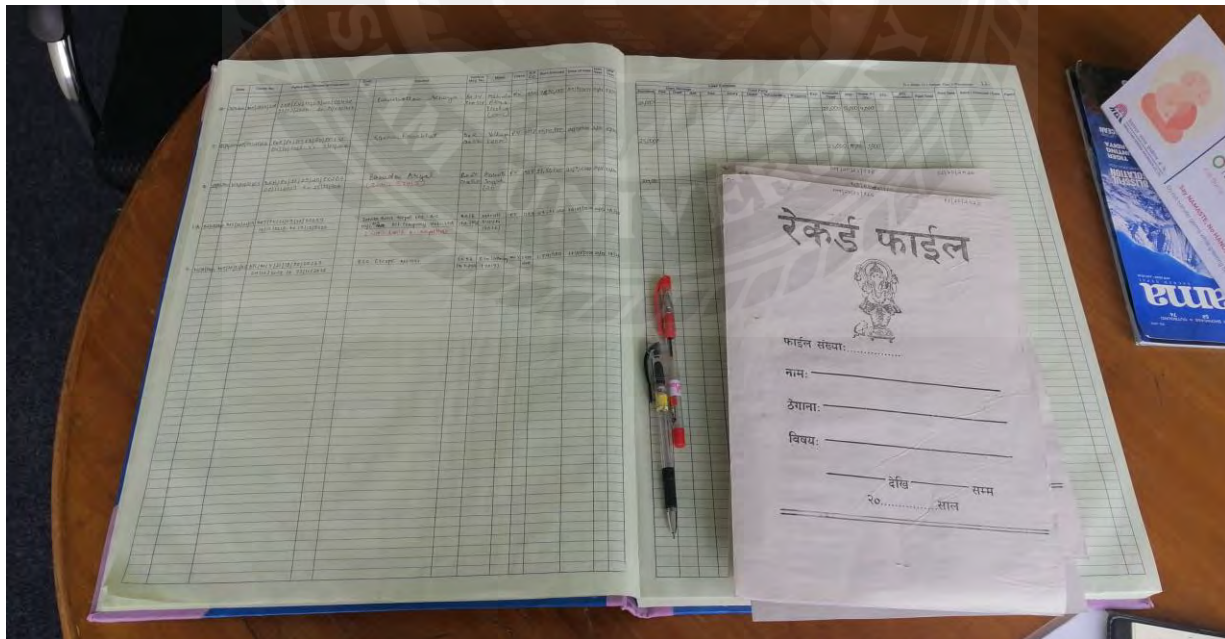


Figure 10: Registration registers for Auto Insurance



Figure 11 Calling clients for KYC Update

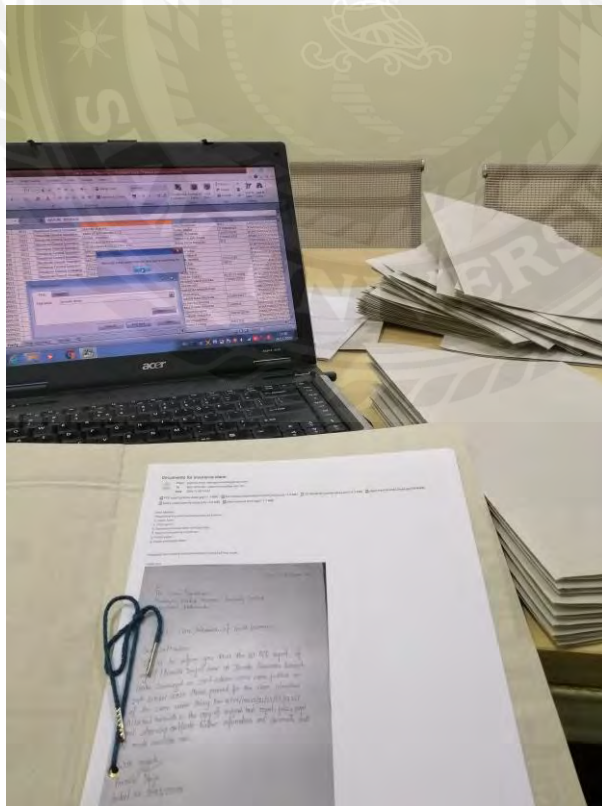


Figure 12 Working on COVID claim registration



Figure 13: Filing Claim Document



Figure 14: Working in the front desk



Figure 15: Last day in Travel unit with Ms. Nirjala Limbu (Travel Head)