



Cooperative Education Report

Practical Exposure to Insurance Operations: Internship at Himalayan Everest Insurance Limited

Submitted by

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Title: Practical Exposure to Insurance Operations: Internship at Himalayan Everest Insurance Limited

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We have approved this cooperative education report as a partial fulfillment of the cooperative education program semester 2022-2026.

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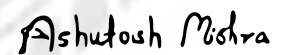
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Abstract

As part of the Cooperative Education program in the Bachelor of Business Administration (BBA) program, I completed my internship at **Himalayan Everest Insurance Limited**, a leading **non-life insurance company in Nepal**. I worked in both the **Claims and Underwriting Departments**, gaining practical exposure to key insurance operations. During the internship, I was involved in documentation, record management, understanding claim processing workflow, and understanding underwriting-related tasks. I gained insights into claim intimation, document verification, survey coordination, settlement procedures, and basic underwriting principles, along with an understanding of regulatory compliance under the Nepal Insurance Authority.

This experience helped bridge the gap between theoretical knowledge and real-world practice by allowing me to observe professional work culture and operational processes in the insurance sector. It also improved my communication, attention to detail, and understanding of structured corporate systems. Overall, the internship was a valuable learning experience that significantly contributed to my academic and professional growth in finance and insurance.

Keywords: Himalayan Everest Insurance, insurance sector of Nepal, Co-operative Education, Nepal Insurance Authority, Claims and Underwriting Department

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I am deeply thankful to the Claims and Underwriting Department for their continuous guidance, support, and cooperation throughout my internship period. Their assistance helped me gain practical knowledge of insurance operations and professional workplace practices.

I would also like to extend my appreciation to my academic institution and faculty members at Siam University and Kathmandu College of Management for their constant encouragement and for making this internship program possible. Their guidance played an important role in shaping my learning experience.

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Yours Sincerely

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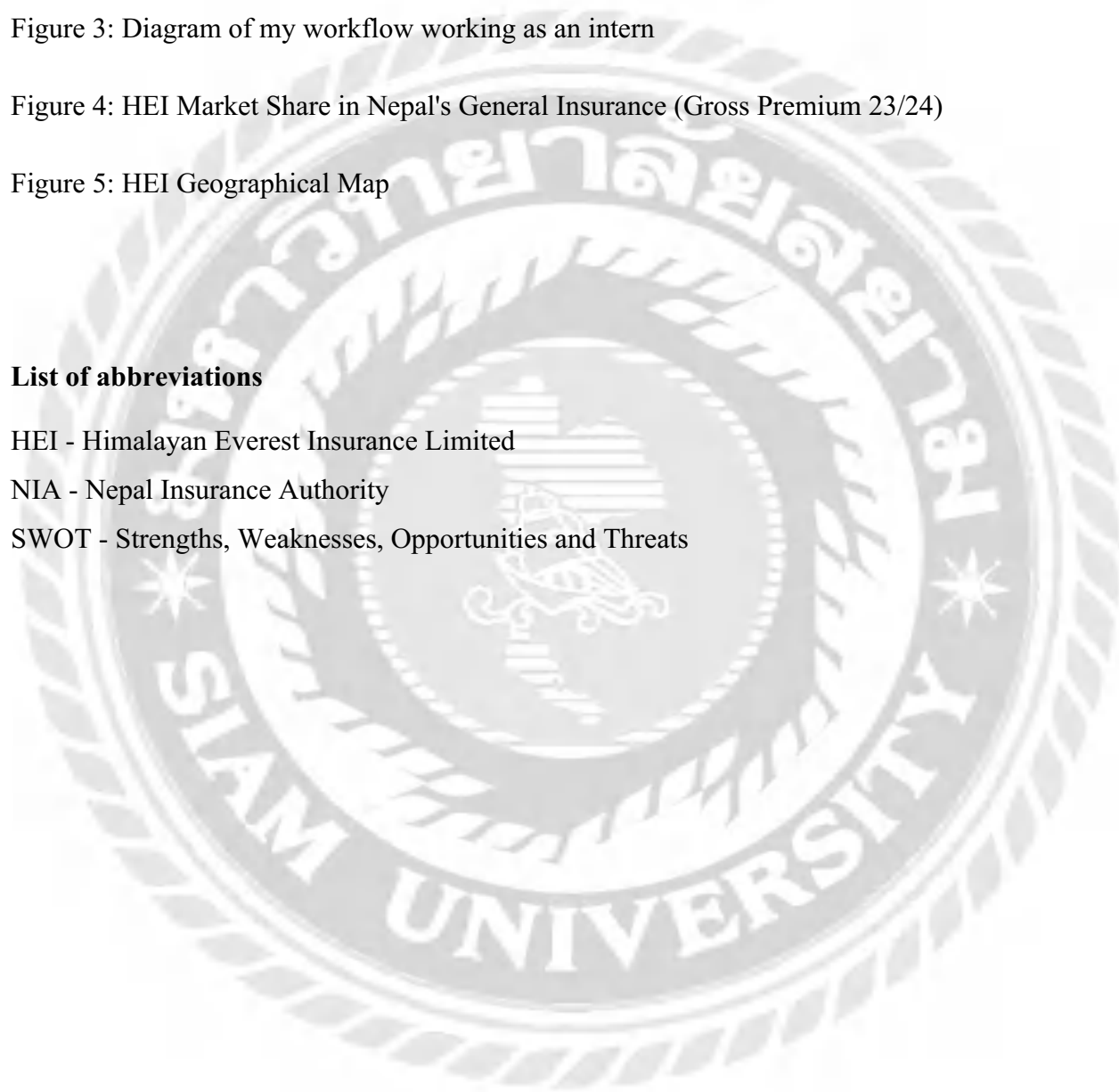
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List of abbreviations

HEI - Himalayan Everest Insurance Limited

NIA - Nepal Insurance Authority

SWOT - Strengths, Weaknesses, Opportunities and Threats



CHAPTER 1: INTRODUCTION

1. Company Profile

1.1 Introduction of the Company

Himalayan Everest Insurance Limited is one of the leading non-life insurance companies in Nepal, licensed by the Nepal Insurance Authority to conduct general insurance business. Established in 2045 B.S. under the Company Act of Nepal, the company has built a strong presence in the Nepalese insurance industry over more than three decades of service. It provides a wide range of non-life insurance products, including motor, property, health, engineering, and liability insurance, catering to individuals, businesses, and institutions across the country.

Figure 1: Company Logo



The company is known for its strong commitment to risk protection, financial security, and customer-focused services. With a wide branch network and a growing customer base, it plays an important role in supporting economic stability by offering reliable insurance solutions. A significant milestone in its growth was the successful completion of Nepal's first-ever insurance sector merger, which strengthened its capital base, expanded its market reach, and enhanced its operational capacity.

Guided by strong corporate governance and regulatory compliance under the Nepal Insurance Authority, the company continues to focus on innovation, service quality, and operational excellence. Through its mission to become the leading non-life insurer in Nepal, it aims to deliver efficient, trustworthy, and customer-centric insurance solutions while contributing to the overall development of Nepal's financial sector.

1.2 Mission of the Company

The mission of Himalayan Everest Insurance Limited is to position itself as the leading non-life insurance company in Nepal by achieving strong operational excellence and high profitability. This means the company aims to deliver efficient, well-managed insurance services while maintaining high standards in every aspect of its operations, such as underwriting, claims management, and customer service. At the same time, it focuses on ensuring financial success and sustainable growth, so that it can remain competitive and stable in the long run. Overall, the mission reflects the company's goal of combining quality service delivery with strong financial performance to establish itself as a trusted and top-performing insurer in Nepal.

1.3 Vision of the Company



The vision of HEI is to become "the most innovative and trusted partner" in the insurance industry. This reflects the company's aim to continuously introduce modern and creative insurance solutions that meet the changing needs of customers while improving service efficiency through innovation and technology. At the same time, the vision emphasizes building strong trust with clients by providing reliable, transparent, and customer-focused insurance services. Overall, it highlights the company's long-term goal of being recognized not only for innovation but also for dependability and strong relationships with its customers and stakeholders.


1.4 Strategies of the Company


- a. **Bigger Geographical Presence** - Himalayan Everest Insurance's wide branch network enables it to provide coverage across all the regions of Nepal. This extensive presence ensures convenience and accessibility for customers and businesses throughout the country. Having local branches also means that customers can easily reach out for assistance, make inquiries, or file claims, enhancing the overall customer experience.
- b. **Variety of Insurance Products** - Himalayan Everest Insurance offers a diverse portfolio of insurance products in the general insurance sector. By covering various aspects of risk, such as Motor insurance, Property insurance, Travel insurance, Health insurance, Aviation, Engineering, and specialized risk Insurance. The company caters to the diverse needs of customers and businesses. This comprehensive range ensures that individuals and organizations can find suitable coverage for their specific requirements.
- c. **First-Digital Policies** - Himalayan Everest Insurance offers the convenience of purchasing insurance policies online through the HEI website. This feature allows customers and businesses to buy insurance anytime and from anywhere, eliminating the need for physical visits to branches. Online policy purchase saves time, streamlines the process, and provides a hassle-free experience for busy individuals and organizations.
- d. **Customer-Centric Approach** - Himalayan Everest Insurance prioritizes its customers and adopts a customer-centric approach. The company focuses on delivering prompt and efficient customer service, addressing queries and concerns promptly, and ensuring a smooth claims process. By putting customers first, Himalayan Everest Insurance aims to build long-term relationships based on trust and satisfaction.



- e. Longstanding Reputation & Experience - With a journey of 30 years, Himalayan Everest Insurance has established a strong reputation in the insurance industry in Nepal. The company's extensive experience and expertise contribute to its reliability and trustworthiness. Choosing an insurance provider with a proven track record like Himalayan Everest Insurance can instill confidence in customers and businesses regarding the company's ability to handle claims efficiently and provide excellent service.




1.5 Products offered by Himalayan Everest Insurance

S.N	Insurance Product	Description	Image
1.	Motor Insurance	An agreement between a vehicle owner and an insurance company that provides financial protection against risks such as accidents, theft, natural disasters, and third-party damages or injuries. It reduces the financial burden of unexpected vehicle-related losses and is legally required in many countries to ensure responsibility for damages caused to others, while also offering security, peace of mind, and encouraging safer and more responsible driving.	
2.	Marine Cargo insurance	Provides financial protection for goods during transportation by land, sea, or air, both domestically	

		<p>and internationally. It covers losses or damages caused by risks such as accidents, fire, theft, weather conditions, and improper handling from the seller's warehouse to the buyer's destination. It helps businesses recover financial losses, ensures smooth operations after unexpected incidents, and meets legal or contractual requirements related to the transport of goods.</p>	
3.	Aviation Insurance	<p>Protects aircraft, flight operations, and related ground support structures against risks such as aircraft damage or loss, third-party liabilities, and injuries or death involving crew members or passengers. Coverage varies depending on the type of aircraft, operation, and insurance policy. It is legally required by the Civil Aviation Authority of Nepal (CAAN) to ensure financial protection in case of accidents or liability claims. It covers repair or replacement costs to support smooth continuation of flight operations, protects crew and passengers through medical,</p>	

		<p>injury, death, and baggage-related coverage, and also includes third-party liability protection for bodily injury, death, or property damage occurring during operations.</p>	
4.	Property Insurance	<p>Provides financial protection for residential or commercial properties and their contents against risks such as fire, theft, accidents, and natural disasters. It covers damage to physical structures like buildings, sheds, garages, and yards, as well as items such as furniture, electronics, appliances, clothing, equipment, and other valuables, depending on the insured amount. It helps reduce the financial burden of repairing or rebuilding property and replacing lost or damaged goods, allowing quicker recovery from unexpected losses, while also providing peace of mind and security by protecting valuable assets against unforeseen events.</p>	

5.	Engineering Insurance	<p>Provides financial protection for businesses and engineering operations against risks related to machinery, equipment, and technical systems, including breakdowns, electronic failures, and construction-related damages that are not usually covered under property insurance. It may cover all risks or be tailored to specific machinery or equipment. It helps protect against costly repairs or replacement of essential machines, ensures business continuity by reducing downtime and income loss from unexpected breakdowns or failures, and may also be required by legal or contractual obligations, depending on the nature of the work or operations.</p>	
6.	Accidental Insurance	<p>An agreement between an individual and an insurance company that provides financial protection against injuries or death caused by accidents. In exchange for paying a premium, the insurer covers medical expenses, disability compensation, or death benefits, depending on the policy</p>	

		terms. It is designed to reduce the financial impact of accidental injuries or loss of life.	
7.	Travel Insurance	Travel insurance is a contract between a traveler and an insurance company that provides financial protection against losses and damages during a trip. In exchange for paying a premium, the insurance company agrees to cover certain costs related to trip cancellations, medical emergencies, lost luggage, and other travel-related issues, subject to the policy's terms and conditions. Travel insurance is designed to safeguard travelers from unexpected events and ensure a smoother journey.	
8.	Group Personal Accident (GPA)	Offers coverage for groups (such as employees or organizations) against accidental death, injury, or disability.	
9.	Miscellaneous Insurance	Covers specialized risks not included in standard categories, such as burglary, money insurance, fidelity guarantee, and others.	

1.6 HEI Market Share in Nepal's General Insurance

Figure 4: HEI Market Share in Nepal's General Insurance (Gross Premium 23/24)



In 2023, the gross premium income of the company reached 40.34 billion, reflecting a notable annual growth of 2.99%. Non-life insurance in Nepal contributes significantly to the economy, accounting for 0.75% of the country's GDP. The sector also shows an insurance density of NRs. 1,325. During the fiscal year 2023/24, HEI represented 8.97% of the total claim payments made across the industry.

1.7 HEI Geographical Map

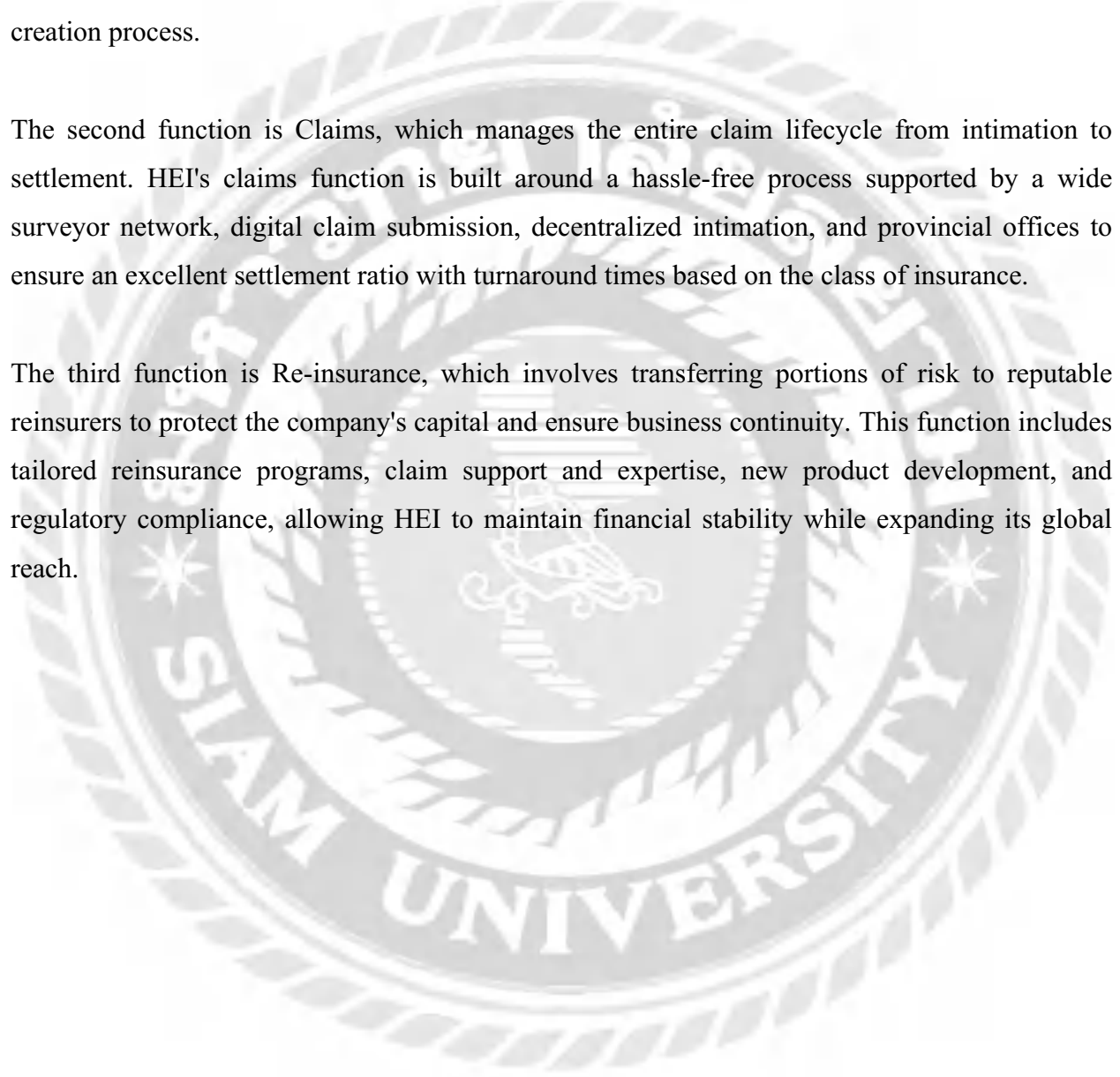
Figure 5: HEI Geographical Map

HEI integrates 3 fundamental functions that have been streamlined within the computing process.

The first function is Underwriting, which involves assessing and evaluating risks before issuing insurance policies. This includes customer support, tailored product offerings, risk assessment, AML compliance, and the issuance of digital policies to ensure a smooth and efficient policy creation process.

The second function is Claims, which manages the entire claim lifecycle from intimation to settlement. HEI's claims function is built around a hassle-free process supported by a wide surveyor network, digital claim submission, decentralized intimation, and provincial offices to ensure an excellent settlement ratio with turnaround times based on the class of insurance.

The third function is Re-insurance, which involves transferring portions of risk to reputable reinsurers to protect the company's capital and ensure business continuity. This function includes tailored reinsurance programs, claim support and expertise, new product development, and regulatory compliance, allowing HEI to maintain financial stability while expanding its global reach.



2. Organizational Structure

2.1 Diagram of the Organizational Structure



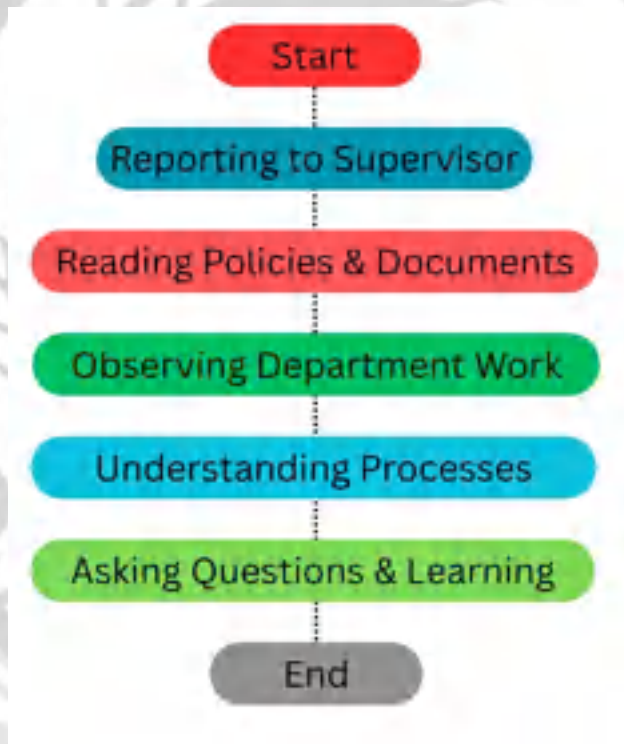
As of May 2026, the following individuals hold the respective positions at Himalayan Everest Insurance.

- Mr. Mahendra Krishna Shrestha: Chairman
- Board of Directors:
 - a. Vijit Krishna Shrestha (Director: Promoter)
 - b. Avilasha Pant Sharma (Director: Promoter)
 - c. Bijay Kumar Pant (Director: Independent)
 - d. Ajaya Ratna Sthapit (Director: Public)
 - e. Hem Raj Thapa (Director: Public)
- Anju Shrestha: Chief Executive Officer

2.2 My job position in the company's organizational structure

My position as a Cooperative Education (Co-Op) intern at Himalayan Everest Insurance Limited was an entry-level training role that provided practical exposure to the insurance industry. I worked mainly in the Claims and Underwriting Departments, assisting with documentation, record keeping, and daily operational tasks under the supervision of department officers and managers. Although my role was support-oriented and not part of the decision-making hierarchy, it allowed me to gain hands-on experience, understand workplace processes, and observe how different organizational levels coordinate to ensure smooth insurance operations and service delivery.

Figure 3: Diagram of my workflow working as an intern



2.3 My intention to choose this company as my Co-Op studies workplace

I chose Himalayan Everest Insurance Limited for my Cooperative Education (Co-Op) studies because I was interested in gaining practical exposure in the insurance sector and understanding how non-life insurance companies operate in real business environments. As a reputed organization with strong market presence and recent merger experience, the

company provides an excellent learning platform to observe real-time claims processing, risk management, and customer service practices. I was also motivated by the opportunity to bridge my academic knowledge in finance and insurance with practical industry experience, which is essential for my professional growth.

2.4 Strategic Analysis of the Company

SWOT Analysis of HEI: A strategic analysis of Himalayan Everest Insurance Limited can be effectively conducted using the SWOT framework, which evaluates the company’s internal strengths and weaknesses as well as external opportunities and threats in the Nepalese insurance industry.

Strengths	Weaknesses
<ul style="list-style-type: none"> ● The company has a strong reputation in Nepal’s non-life insurance sector with over three decades of experience. ● Its recent historic merger has significantly increased its capital base, risk-taking capacity, and market reach. ● The company also benefits from an expanded distribution network, a skilled workforce, and a diversified product portfolio covering motor, property, health, and corporate insurance. ● Strong regulatory compliance under the Nepal Insurance 	<ul style="list-style-type: none"> ● Despite its strengths, the company still faces challenges such as reliance on manual processes in some operational areas, which may slow down efficiency. ● There may also be gaps in full digital integration across all branches. ● Additionally, limited customer awareness about insurance products in rural areas can restrict market penetration.

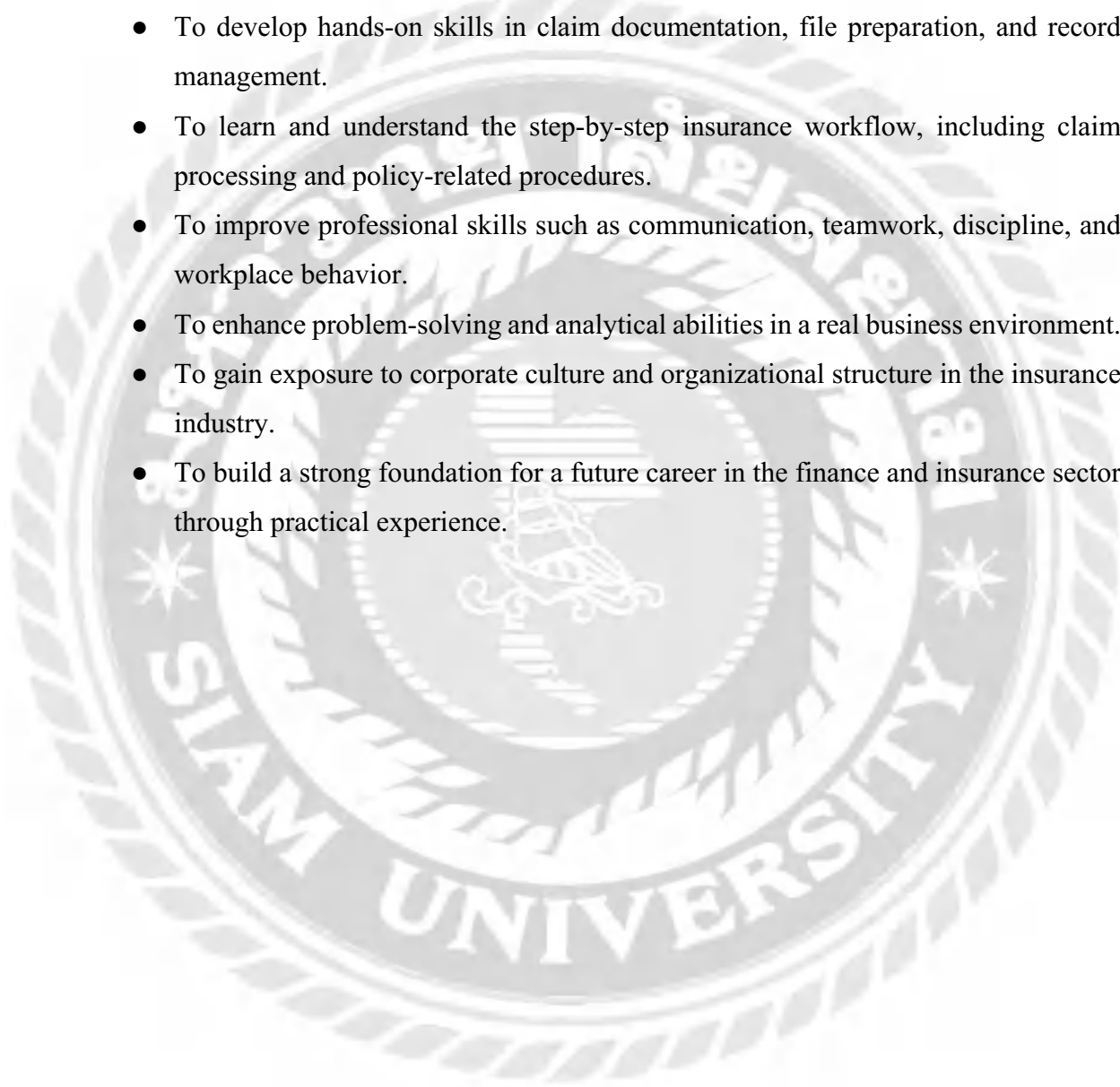
<p>Authority further enhances its credibility.</p>	
<p style="text-align: center;">Opportunities</p> <ul style="list-style-type: none"> ● The growing awareness of insurance in Nepal presents significant expansion opportunities. ● Increasing demand for digital insurance services, microinsurance products, and SME-focused policies can help the company grow further. ● Technological advancements such as AI-based underwriting and mobile claim services also offer opportunities for improved efficiency and customer experience. 	<p style="text-align: center;">Threats</p> <ul style="list-style-type: none"> ● The company operates in a highly competitive market with increasing pressure from both established and emerging insurance providers. ● Economic instability, natural disasters, and rising claim frequency can also affect profitability. ● Additionally, regulatory changes and increasing customer expectations for faster digital services pose continuous challenges.

Conclusion: Overall, the SWOT analysis shows that Himalayan Everest Insurance Limited is in a strong strategic position due to its merger-driven growth and market presence. However, to remain competitive, it must focus on digital transformation, operational efficiency, and customer-centric innovation while managing external risks effectively.

2.5 Objectives of this cooperative study

This Cooperative Education (Co-Op) study was designed to provide practical exposure to the insurance industry and help bridge the gap between academic learning and real-world work experience. It focuses on developing an understanding of insurance operations while building essential professional skills required in the corporate environment.

- To gain practical knowledge of insurance operations through real workplace exposure at Himalayan Everest Insurance Limited.
- To understand how theoretical concepts learned in BBA coursework are applied in actual insurance processes, such as claims and underwriting.
- To develop hands-on skills in claim documentation, file preparation, and record management.
- To learn and understand the step-by-step insurance workflow, including claim processing and policy-related procedures.
- To improve professional skills such as communication, teamwork, discipline, and workplace behavior.
- To enhance problem-solving and analytical abilities in a real business environment.
- To gain exposure to corporate culture and organizational structure in the insurance industry.
- To build a strong foundation for a future career in the finance and insurance sector through practical experience.



CHAPTER 2: CO-OP STUDY ACTIVITIES

1. *Job descriptions*

As a Cooperative Education (Co-Op) intern, I was assigned to the Claims and Underwriting Departments of Himalayan Everest Insurance Limited. My role was primarily support-based and focused on gaining practical exposure to core insurance operations while assisting departmental staff in daily tasks.

In the Claims Department, my responsibilities included assisting in the preparation and organization of claim files, verifying supporting documents such as policy copies, identification papers, claim forms, and survey reports, and ensuring proper filing and record maintenance. I also observed the claim processing workflow, including claim intimation, document verification, coordination with surveyors, and settlement procedures. In addition, I helped in updating claim records and tracking claim status under supervision.

In the Underwriting Department, I supported basic administrative and documentation tasks related to policy issuance. This included reviewing insurance proposal forms for completeness, assisting in checking client details and required documents, and understanding how risk assessment and premium calculation are carried out. I also observed how underwriting decisions are made based on risk evaluation and company guidelines.

Overall, my job role was not decision-making in nature but focused on learning, assisting, and supporting operational processes. This position allowed me to understand how both claims handling and underwriting functions work together to ensure smooth insurance operations, risk management, and customer service delivery within the company.

2. *Job responsibilities, work duties*

During my internship at Himalayan Everest Insurance Limited, working in both the Claims and Underwriting Departments, my responsibilities were primarily supportive and learning-oriented, assisting with daily operational tasks.

In the Claims Department, my key duties included assisting with the preparation and organization of claim files, verifying required documents such as policy copies, identification documents, claim forms, and survey reports, and maintaining proper filing and record-keeping systems. I also supported the team in tracking claim status, organizing documents in chronological order, and ensuring that files were complete before further processing. Additionally, I observed the steps involved in claim intimation, verification, survey coordination, evaluation, and settlement procedures.

In the Underwriting Department, I focused on reading and understanding the various policies and guidelines issued by the Nepal Insurance Authority (NIA), along with learning how different insurance rates are set for each category. I was also taught how these rates are calculated and applied using Excel, which helped me understand the practical process of premium computation based on different risk factors and regulatory frameworks.

Overall, my work duties focused on documentation support, record management, basic verification tasks, and observing operational workflows, which helped me understand the practical functioning of both claims handling and underwriting processes in a real corporate environment.

3. Activities in coordinating with co-workers.

During my internship at Himalayan Everest Insurance Limited, I regularly coordinated with team members in both the Claims and Underwriting Departments to carry out assigned tasks effectively. I communicated with colleagues to understand documentation requirements, claim file status, and underwriting procedures, ensuring that I completed tasks accurately under supervision.

In the Claims Department, I coordinated with staff to verify missing documents, organize claim files, and track updates related to ongoing claims. I also interacted with team members to clarify survey report details and understand the next steps in the claim processing workflow. In the Underwriting Department, I collaborated with colleagues to

understand how the department operates and how the policies set by the Nepal Insurance Authority (NIA) influence premium rate calculations.

Through these interactions, I learned the importance of teamwork, clear communication, and timely coordination in maintaining smooth workflow and efficiency within the organization.

4. *Job process diagram*

Claims department:

Document collection and arranging



Follow-up calls for missing documents



Understanding the various factors for claim rejection

Underwriting department:

Understanding various policies and clauses for each portfolio



Understanding rate calculations

5. *Contributions as a Co-Op student in the Company*

During my internship at Himalayan Everest Insurance Limited, my contributions were mainly supportive and focused on assisting the smooth functioning of the Claims and Underwriting Departments. I helped in organizing and maintaining claim and underwriting files, ensuring that documents were properly arranged, labeled, and stored for easy access and processing.

I also assisted in verifying basic documentation such as policy copies, claim forms, identification documents, and supporting reports, which helped reduce minor workload for

the department staff. In addition, I supported updating records and tracking file status under supervision, contributing to better file management and workflow efficiency.

Beyond task-based contributions, I actively learned departmental processes and adapted quickly to assigned responsibilities, which improved overall coordination and reduced delays in routine documentation work. Overall, my contribution helped support administrative efficiency and maintain proper documentation flow within the departments.



CHAPTER 3: LEARNING PROCESS

1. Problems of the Company

During my internship at Himalayan Everest Insurance Limited, I observed the following operational challenges in the Claims and Underwriting processes:

- Delayed claim settlement due to incomplete documentation from clients, leading to repeated follow-ups and slower verification.
- Heavy reliance on manual record-keeping in certain processes increases the risk of errors, duplication, or misplacement of files.
- Delays in inter-departmental coordination, especially when survey reports or external supporting documents were not received on time.
- Time-consuming verification and approval process due to dependency on physical documents and manual checks.
- Impact on customer service efficiency, as processing delays directly affected claim settlement time and overall client satisfaction.

2. *How to solve the problems*

The operational challenges observed at Himalayan Everest Insurance Limited can be effectively addressed through process improvement and increased digital transformation. One of the most important solutions is the implementation of a fully integrated digital claims management system, which would help reduce manual work, minimize human errors, and improve the speed and accuracy of documentation, tracking, and approval processes.

In addition, improving customer awareness at the claim intimation stage can significantly reduce delays. Providing clear guidelines on required documents would ensure that clients submit complete information from the beginning, reducing repeated follow-ups and speeding up verification.

Furthermore, regular training programs for employees can improve technical knowledge, efficiency, and accuracy in handling claims and underwriting tasks. Strengthening communication channels with surveyors and clients would also help in faster decision-making and smoother claim settlement processes. Overall, these improvements would enhance operational efficiency and service quality.

3. Learnings during the Co-Op Studies

During my Co-Op studies at Himalayan Everest Insurance Limited, I gained valuable practical exposure to the functioning of the insurance industry that went far beyond what I had anticipated when I first began the internship. Working within the Claims and Underwriting Departments gave me a comprehensive understanding of how a non-life insurance company manages its core operations daily, and how each process is carefully structured to ensure accuracy, fairness, and regulatory compliance.

One of the most significant things I learned was the step-by-step nature of the claims process. Observing the claims processing system in practice gave me a much clearer picture of each stage, from initial claim intimation and document collection, through verification and survey coordination, to final assessment and settlement. A single missing document or delay in communication could slow down the entire process, which made me understand why attention to detail and timely follow-up are so critical in this field.

In the Underwriting Department, I learned how risk evaluation and premium calculation are carried out in practice. Understanding how the Nepal Insurance Authority's guidelines and rate structures are applied to real policy cases gave me a practical appreciation of regulatory compliance.

Beyond technical knowledge, this experience also taught me a great deal about professional workplace dynamics. I learned how to communicate effectively with colleagues, how to follow structured procedures without needing constant guidance, and how to adapt quickly to the expectations of a corporate environment. Observing how different departments coordinate and share information to ensure smooth service delivery also gave me a broader

understanding of how organizations function as a whole, rather than as isolated departments working independently.

Overall, the Co-Op studies provided me with a strong practical foundation that has significantly improved my readiness for a professional career in the finance and insurance sector.

4. *Application of the knowledge from coursework to the real working situation*

During my internship at Himalayan Everest Insurance Limited, I was able to directly apply the theoretical concepts learned in my coursework to real workplace situations in both the Claims and Underwriting Departments. Subjects such as risk management and insurance principles helped me understand how different types of risks are assessed and how insurance coverage is determined in practical cases. This made it easier for me to interpret real claim files and underwriting documents with better clarity.

In addition, my knowledge of financial documentation and business processes was useful when assisting with claim files, policy documents, and record-keeping tasks. It helped me understand the importance of accuracy, completeness, and proper organization of documents in insurance operations. The concepts I learned about claim procedures and underwriting steps also allowed me to follow and understand the actual workflow more effectively in a real business environment.

Furthermore, skills gained from business communication coursework helped me interact professionally with colleagues, ask relevant questions, and clearly understand instructions given by supervisors. Overall, this strong connection between academic learning and practical exposure significantly enhanced my understanding of how the insurance industry operates in real life and improved my confidence in applying theoretical knowledge to professional tasks.

5. *Special skills and new knowledge learned from this Co-Op Studies*

During my internship at Himalayan Everest Insurance Limited, I developed a range of both technical and professional skills that I believe will serve as a strong foundation for my future career in the finance and insurance sector. The five months I spent working within the Claims and Underwriting Departments gave me consistent, hands-on exposure to real insurance operations, and with each passing week, I found myself growing more confident and capable in handling the responsibilities assigned to me.

From a technical standpoint, the internship gave me practical knowledge that went well beyond simply observing departmental work. I was actively involved in documentation processes, file organization, and record management, which gave me a clear understanding of how important accuracy and consistency are in insurance operations. I also developed a working familiarity with how the Nepal Insurance Authority's regulatory guidelines influence day-to-day decisions in both claims handling and underwriting, which was something I had not fully appreciated before the internship. Learning how premium rates are calculated and applied using Excel was also a particularly useful technical skill that I can carry forward into my professional career.

From a professional development perspective, the corporate environment at Himalayan Everest Insurance helped me sharpen skills that are difficult to develop outside of a real workplace. Working alongside experienced professionals taught me how to conduct myself in a structured organizational setting, manage my time effectively, and contribute meaningfully even in a support-based role.

CHAPTER 4: CONCLUSION

1. Highlights of my Co-Op Studies at this Company

During my Co-Op studies at Himalayan Everest Insurance Limited, I gained valuable exposure to the practical functioning of a non-life insurance company, with a particular focus on the Claims and Underwriting Departments. One of the most significant learning experiences was understanding the end-to-end claims process. I observed how a claim progresses from initial intimation to document collection, verification, survey coordination, assessment, and finally settlement. This step-by-step exposure helped me clearly understand how insurance companies manage claims in a structured, regulated, and detail-oriented manner to ensure fairness and accuracy.

Another important aspect of my internship was observing interdepartmental coordination. I learned how claims officers, surveyors, and underwriting teams work closely together to ensure smooth workflow and timely service delivery. This experience helped me understand that insurance operations rely heavily on teamwork, communication, and accurate information sharing between departments. In addition, being part of a professional corporate environment helped me develop an understanding of workplace discipline, communication etiquette, and organizational behavior.

Overall, this internship provided me with practical industry knowledge and helped bridge the gap between academic learning and real-world insurance operations. It also strengthened my understanding of professional work culture and improved my readiness for future roles in the finance and insurance sector.

- Gained exposure to the complete claims workflow, from claim intimation to final settlement.
- Understood key stages such as document collection, verification, survey coordination, assessment, and claim settlement.
- Developed practical knowledge of how non-life insurance companies process and manage claims systematically.

- Observed the importance of coordination between claims staff, surveyors, and underwriting teams.
- Learned how effective communication and teamwork ensure accuracy and timely service delivery.
- Experienced a professional corporate environment and improved understanding of workplace discipline and etiquette.
- Developed better communication skills, attention to detail, and organizational awareness.
- Strengthened ability to connect theoretical insurance concepts with real-world applications.
- Gained overall confidence and clarity about working in the finance and insurance industry.

2. *Evaluation of the work experience*

My five months at HEI were among the most formative experiences of my academic journey, offering a depth of practical exposure that went far beyond what I had anticipated. Working within the Claims and Underwriting Departments gave me direct, hands-on exposure to the day-to-day functioning of a leading non-life insurance company in Nepal, and helped me develop a much deeper appreciation for how the insurance industry operates beyond what textbooks can offer.

From an academic standpoint, the internship allowed me to see how concepts I had studied in my BBA coursework, such as risk assessment, underwriting principles, and claims management, are actually applied in a structured corporate setting. What I found particularly valuable was that the gap between theory and practice is not as wide as I had initially assumed; rather, the theoretical frameworks I had learned served as a strong foundation that made it easier to understand and follow real workplace processes. This realization significantly boosted my confidence in applying academic knowledge to professional situations.

On a personal level, this experience helped me grow in ways I did not fully anticipate. Working alongside experienced insurance professionals taught me the importance of attention to detail, workplace discipline, and clear communication, qualities that are difficult to develop in a classroom environment alone. I also became more comfortable working within a structured organizational hierarchy, understanding how to take direction, ask the right questions, and contribute meaningfully even in a support-based role.

Overall, this internship has reinforced my passion for the finance and insurance sector and given me a clearer sense of the career path I want to pursue. I leave this experience feeling more prepared, more confident, and genuinely excited about the professional opportunities that lie ahead.

3. Limitations of Co-Op studies

One of the main limitations of my Co-Op studies at Himalayan Everest Insurance Limited was that my role was primarily observational and support-based, which limited my direct involvement in decision-making and core underwriting or claim approval processes. As a result, I was mostly engaged in assisting with documentation, file organization, and learning activities under supervision rather than handling independent responsibilities.

Additionally, the relatively short duration of the internship limited my opportunity to work on complex claim cases or long-term underwriting evaluations. This reduced the depth of practical exposure I could gain in certain advanced areas of insurance operations.

4. Recommendations for the Company

Based on the overall internship experience at Himalayan Everest Insurance Limited, a few recommendations can be made to further improve organizational efficiency and enhance the learning experience for future interns. These suggestions are aimed at strengthening both operational processes and the effectiveness of the internship program.

- Enhance the internship program by providing more practical and hands-on learning opportunities for interns.
- Provide exposure to multiple departments beyond Claims and Underwriting to help interns gain a broader understanding of overall insurance operations.
- Introduce a structured orientation and training session at the beginning of the internship to familiarize interns with workflows, systems, documentation procedures, and workplace expectations.
- Strengthen documentation and record-management systems to increase efficiency and accuracy in daily operations.
- Continue creating a supportive learning environment that helps interns develop professional skills and gain meaningful industry experience.

5. Corporate Social Responsibility (CSR) and Sustainability Initiatives

During my five-month internship at HEI, CSR was clearly embedded into the company's operations rather than treated as a separate obligation. The key initiatives I observed are outlined below.

5.1 Key CSR Initiatives

a. Insurance Awareness & Financial Inclusion

HEI regularly collaborates with the Nepal Insurance Authority (NIA) to run awareness campaigns targeting rural and semi-urban communities with limited access to financial protection products. The company has also expressed a stated commitment to expanding insurance access at the grassroots level, and this vision is reflected in outreach efforts aimed at increasing insurance penetration among underserved populations across Nepal.

b. Disaster Response

Given Nepal's vulnerability to earthquakes, floods, and landslides, HEI has emergency protocols to fast-track claim settlements for disaster-affected policyholders. The company has placed special priority on settling claims arising from natural disasters and other

catastrophic events. This commitment is backed by tangible figures — in fiscal year 2081/82 alone, HEI settled total claims worth NPR 1.65 billion, reflecting the scale of its disaster response operations.

c. Employee Welfare & Diversity

HEI's commitment to an inclusive workplace is most visibly demonstrated through its leadership. In October 2024, HEI appointed Anju Shrestha as its CEO, making her the second female CEO in the history of Nepal's non-life insurance sector. She brings 29 years of experience in the insurance sector, having begun her career as an Assistant Officer in 1996. In 2025, she was honoured with the Women's Tabloid Award in the category of "Best Woman CEO in Strategic Leadership," further cementing HEI's reputation as a champion of gender-inclusive leadership.

d. Digital Accessibility

HEI has pioneered digital insurance in Nepal, with its website enabling online purchase of a wide range of policies, from private vehicle and health insurance to travel and home insurance, directly accessible to customers without visiting a branch. This reduces geographic barriers for customers in remote areas while also cutting paper consumption.

e. Community & Infrastructure CSR

In a notable recent CSR action, HEI completed the reconstruction of the Supreme Court and Special Court Coordination Security Police Unit, which had been damaged during protests, as part of its initiative to support institutions responsible for safeguarding critical public infrastructure. This demonstrates HEI's CSR engagement extending beyond its core insurance business into direct community rebuilding.

f. Environmental Responsibility

The company has been transitioning to paperless operations, digital claims, e-policies, and electronic documentation, reducing its environmental footprint and operational costs across branches. The availability of fully online policy purchases further supports this shift away from paper-based processes.

5.2 CSR as Strategic Priority

HEI's CSR activities align directly with its vision of becoming Nepal's most innovative and trusted insurer. The company remains committed to expanding insurance access at the grassroots level and delivering customer-centric services that uphold its professional reputation. Under the Nepal Insurance Authority's regulatory framework, social responsibility is increasingly tied to licensing requirements, and HEI's proactive approach, from disaster claim settlements to gender-inclusive leadership, positions it competitively while building the social trust necessary for long-term growth.

6. Future Outlook and Value-Added Propositions

6.1 Five-Year Performance Outlook (2026–2031)

Based on my internship experience, observation of HEI's current operations, and an understanding of broader trends in Nepal's insurance sector, I believe the company is well-positioned for significant growth over the next five years.

a. Market Expansion and Premium Growth

Nepal's non-life insurance sector remains significantly underpenetrated. The non-life insurance sector's contribution to GDP stands at approximately 0.74%, indicating substantial room for growth. Rising urbanization, growing middle-class income levels, and increased financial literacy are expected to drive greater demand for insurance products. Among Nepal's 14 operating non-life insurance companies, HEI currently ranks third by premium collection, having recorded NPR 3.20 billion in premiums, reflecting a strong competitive position. I foresee HEI growing its gross premium income at an average annual rate of 8–12%, potentially achieving a 12–14% market share by 2031 through strategic branch expansion and product diversification.

b. Digital Transformation and Technology Adoption

HEI is among the first insurers in Nepal to introduce digital policies and is also the pioneer of travel insurance in Nepal, placing it ahead of several competitors in terms of technological readiness. Over the next five years, I anticipate the company will further invest in AI-driven underwriting tools, automated claims processing systems, and mobile-first customer engagement platforms, reducing operational costs, improving turnaround times, and enhancing customer satisfaction.

c. Post-Merger Consolidation and Operational Efficiency

HEI was formed through the merger of Himalayan General Insurance and Everest Insurance in July 2022, making it the first-ever merger among non-life insurance companies in Nepal. Following the merger, the company's paid-up capital reached NPR 2.24 billion. The next five years will be critical for fully consolidating the merged entity by standardizing processes, integrating IT systems, and harmonizing organizational culture across all branches, unlocking significant cost synergies and improving profitability margins.

d. Regulatory Environment and Compliance

The Nepal Insurance Authority is progressively tightening regulatory requirements, including capital adequacy norms, AML compliance, and consumer protection mandates. HEI's existing compliance culture positions it well to meet these evolving standards, though continuous investment in compliance infrastructure and staff training will remain necessary.

6.2 Challenges to Monitor

Despite the optimistic outlook, several risks could temper growth: increasing competition from new entrants and digitally-native insurers; growing claims due to natural disasters and rising operational expenses; economic volatility impacting premium affordability; and cybersecurity risks associated with digital transformation. Active risk management in these areas will be essential for sustained performance.

6.3 Value-Added Propositions for Future Growth

1. *Launch of Micro-Insurance Products*

Nepal has a large uninsured population, particularly in rural and agricultural areas. Despite the agriculture sector contributing 24% to GDP and employing 66% of the total labour force, the sector faces multiple impediments including limited product offerings and risk capacity from insurers. HEI should develop affordable micro-insurance products, crop insurance, livestock insurance, and low-premium personal accident covers, targeting smallholder farmers and low-income households. This aligns with both HEI's CSR commitments and the NIA's financial inclusion agenda.

2. *AI-Powered Claims Processing and Fraud Detection*

Implementing AI and machine learning in the claims pipeline would reduce settlement time, minimize human error, and improve fraud detection. HEI settled NPR 1.65 billion in total claims in FY 2081/82, a volume large enough to benefit substantially from automation. Automated document verification and predictive claim assessment would serve as a strong competitive differentiator in a sector where settlement speed is a primary customer satisfaction driver.

3. *Bancassurance and Strategic Partnerships*

HEI should deepen its bancassurance partnerships with commercial banks across Nepal. Banks provide an extensive distribution network and pre-existing customer trust, enabling HEI to reach customers who might not independently seek out insurance products. Cross-selling insurance products at the point of loan disbursement can significantly increase policy penetration while lowering customer acquisition costs.

4. *SME-Focused Insurance Packages*

Nepal's SME sector is growing rapidly but remains largely underinsured. Total active insurance policies across Nepal exceed 2.16 million, yet a significant proportion of small businesses remain without business interruption, liability, or property coverage. HEI could develop bundled, affordable packages specifically tailored for SMEs, a high-potential

segment with relatively low acquisition costs given HEI's existing branch network and corporate relationships.

5. *Investment in Digital Customer Experience*

With internet penetration exceeding 51% and 73% of Nepal's population owning smartphones, a seamless mobile-first experience is increasingly a baseline expectation. HEI should develop a comprehensive mobile application allowing customers to purchase policies, file claims, track claim status, and communicate with customer service, all in one platform. This would improve retention, reduce service costs, and attract younger, digitally-savvy customers.

6. *Employee Development and Knowledge Management*

HEI's most valuable long-term asset is its human capital. Establishing structured learning programs and leadership development pipelines will ensure retention of institutional expertise. The career trajectory of CEO Anju Shrestha, who rose from Assistant Officer to the top position over 30 years, exemplifies the value of internal talent development, and institutionalizing this culture across the organization will be critical for sustainable growth.

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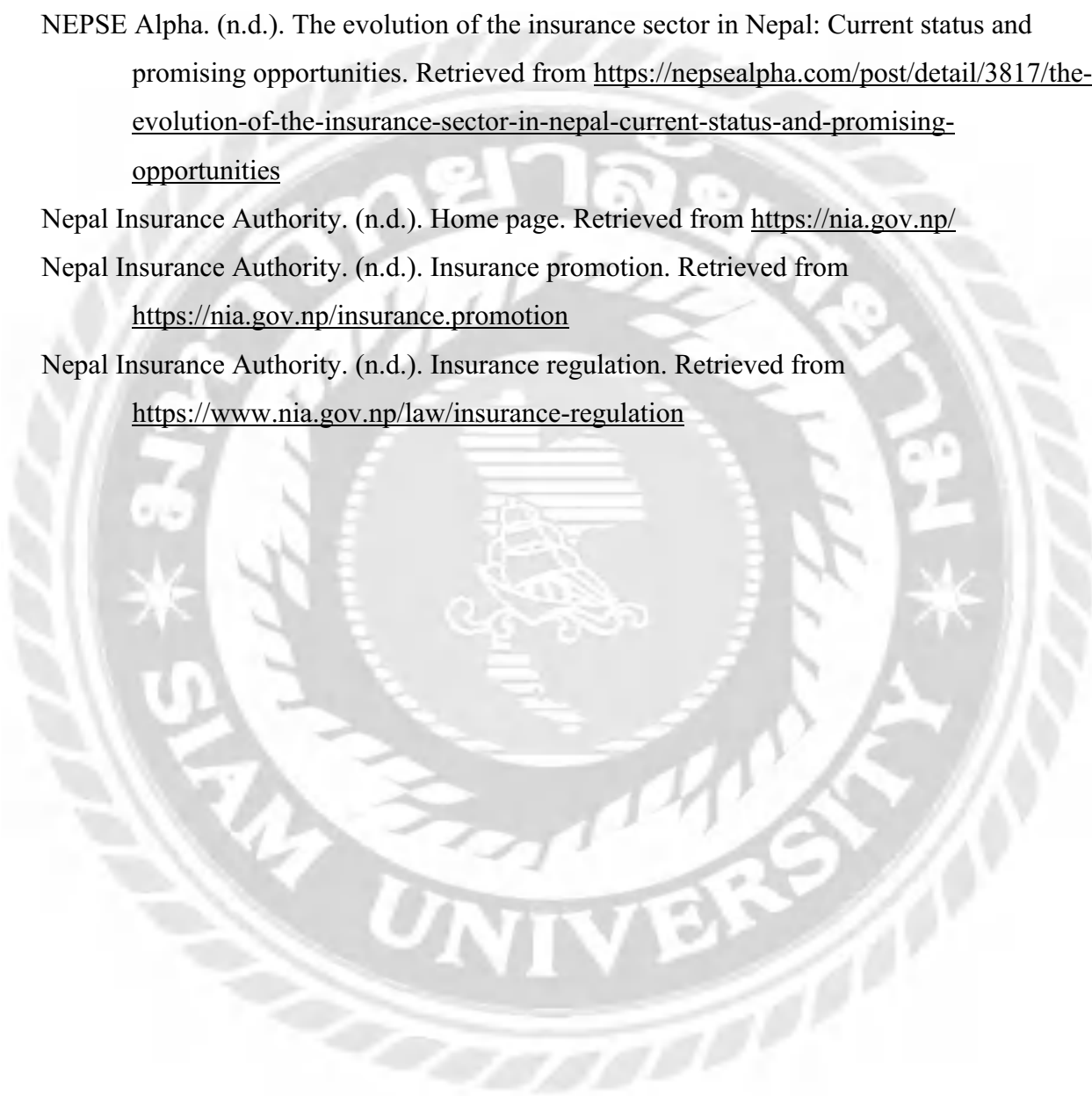
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Appendix

Weekly Internship Log

The following table presents a detailed week-by-week account of activities, tasks, and learnings during the internship period at Himalayan Everest Insurance Limited. The internship spanned approximately five months, covering both the Claims and Underwriting Departments.

Week	Dates	Department	Tasks & Activities	Key Learnings
Week 1	Jan 6–10, 2026	Claims	Introduction to the Claims Dept, observing team workflow, reading sample claim files	Understood company structure, culture, and compliance framework
Week 2	Jan 13–17	Claims		Learned about types of claims and basic claim lifecycle stages
Week 3	Jan 20–24	Claims	Assisting in organizing and labeling claim files, document checklist preparation	Understood the importance of document completeness in claim processing
Week 4	Jan 27–31	Claims	Verifying supporting documents (policy copies, ID, claim forms), follow-up log maintenance	Learned document verification standards and common errors in claim submissions
Week 5	Feb 3–7	Claims	Observing claim intimation process, attending team briefings, assisting with pending file follow-ups	Gained insight into claim intimation procedures and communication protocols

Week 6	Feb 10–14	Claims	Supporting survey report coordination, understanding surveyor roles, file status tracking	Learned how surveyors assess damage and the role of survey reports in settlement
Week 7	Feb 17–21	Claims	Assisting with claim status updates, organizing chronological records, file labeling	Improved understanding of record management and workflow sequencing
Week 8	Feb 24–28	Claims	Observing claim assessment and settlement procedures	Understood claim assessment criteria and settlement calculation basics
Week 9	Mar 3–7	Claims		Learned about common grounds for claim rejection and the importance of accurate documentation
Week 10	Mar 10–14	Claims	Prepared a summary of claim file status, assisting with pending case follow-ups	Enhanced tracking and follow-up skills; understood claim backlog management
Week 11	Mar 17–21	Underwriting	Transition to Underwriting Dept, introduction to team, reading NIA policy guidelines	Learned about the underwriting process and how NIA guidelines govern policy issuance
Week 12	Mar 24–28	Underwriting		

Week 13	Mar 31–Apr 4	Underwriting	Learning about rate structures for each insurance category, introduction to Excel-based premium calculation	Gained practical exposure to premium rate application using Excel
Week 14	Apr 7–11	Underwriting	Practicing premium calculations for motor and property insurance, reviewing rate tables	
Week 15	Apr 14–18	Underwriting		
Week 16	Apr 21–25	Underwriting	Observing underwriting decisions for different risk categories, discussing risk factors with supervisors	Understood how risk factors influence underwriting decisions and premium pricing
Week 17	Apr 28–May 2	Underwriting		
Week 18	May 5–9	Underwriting		
Week 19	May 12–16	Underwriting	Preparing internship report notes, summarizing key learnings, final documentation tasks	Consolidated practical knowledge and reflected on overall internship experience

Week 20	May 19–23	Underwriting	Completion of internship tasks
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Photographs

1. With Job Supervisor - Ms. Nisha Pathak (Branch Manager, Hattisar Branch)



2. With Team Members - Claims Department



3. At the Workplace - Underwriting Department



4. Himalayan Everest Insurance Limited Office - Hattisar Branch

