

Insurance Through A Gender Lens: A Fema-Meter Assessment in Nepal



NEPAL INSURANCE AUTHORITY

Lalitpur-10, Kupondole, Nepal

Ashar, 2083 (July 2026)

Published by:
Nepal Insurance Authority
Kupondole-10, Lalitpur, Nepal

July, 2026

Prepared by:
Research and Statistics Section
Nepal Insurance Authority
Kupondole-10, Lalitpur, Nepal

July, 2026

ACKNOWLEDGEMENT

Nepal Insurance Authority (NIA) expresses its sincere appreciation to all stakeholders whose valuable support and cooperation contributed to the successful completion of the **Fema-Meter Exercise in Nepal** and the preparation of this report.

The Authority is grateful to the **Access to Insurance Initiative (A2ii)** for providing the Fema-Meter framework and technical guidance, which enabled the assessment of the availability, quality, and utilization of gender-disaggregated data in Nepal's insurance sector. The report has provided an important foundation for strengthening gender-responsive regulation, evidence-based supervision, and inclusive insurance development in Nepal.

The Authority sincerely appreciates those **35 licensed insurance companies** that participated in the exercise and provided the required data and information. Their cooperation and commitment were instrumental in ensuring comprehensive sector-wide coverage and in generating meaningful insights into gender participation in insurance markets and within insurers of Nepal.

The Authority also appreciates the valuable contributions of Research Department of the Authority involved in data collection, validation, analysis, interpretation, and preparation of this report. Their dedication and efforts have been essential in translating the data collected through the Fema-Meter Exercise into findings and recommendations which is expected to support future policy and supervisory initiatives.

Finally, the Authority expects that the findings and recommendations presented in this report will serve as an important reference for strengthening gender-disaggregated data systems, promoting women's participation and leadership, and developing a more inclusive, equitable, and resilient insurance sector in Nepal.

Susil Dev Subedi

Executive Director

Nepal Insurance Authority

Analysis of Findings from the Fema-Meter Exercise in Nepal

Introduction

The Nepal Insurance Authority (NIA) conducted the Access to Insurance Initiative (A2ii) Fema-Meter Exercise for the period from 16 July 2024 to 16 July 2025 with the objective of assessing the availability, quality, and utilization of sex-disaggregated data within Nepal's insurance sector. The Fema-Meter is a diagnostic tool developed by A2ii to help insurance regulators evaluate the extent to which gender-related information is collected, analyzed, and used for evidence-based policymaking and supervision.

The exercise represents an important milestone in Nepal's efforts to promote gender-responsive regulation and foster a more inclusive insurance market. By systematically collecting and analyzing gender-disaggregated data, the NIA aims to identify disparities in insurance access, usage, claims experience, employment, and leadership representation. Such evidence is essential for understanding the different experiences of women and men within the insurance ecosystem and for designing policies that promote equitable access to insurance products and opportunities within the industry.

This report presents an analytical interpretation of the findings generated through the Fema-Meter exercise. Rather than merely describing the statistical results, it examines the emerging trends, identifies areas where significant gender disparities exist, and explores the possible factors contributing to those patterns. The report also highlights data gaps that may limit meaningful gender analysis and proposes areas for further research and policy intervention. Ultimately, the findings are intended to support the Nepal Insurance Authority in strengthening gender-inclusive regulation and encouraging insurance companies to adopt more inclusive business practices.

Data Coverage and Methodology

The Fema-Meter exercise was completed using information submitted by all 35 licensed insurance companies operating in Nepal, ensuring comprehensive coverage of the country's insurance industry. The participating insurers consisted of:

- Life Insurance Companies: 14
- Non-Life Insurance Companies: 14
- Micro-Life Insurance Companies: 3
- Micro Non-Life Insurance Companies: 4

Since every licensed insurer participated in the exercise, the findings provide a comprehensive overview of gender inclusivity across Nepal's insurance sector and eliminate concerns regarding sampling bias.

The Fema-Meter framework collects information under two broad dimensions:

1. Business and Market Indicators

This dimension focuses on gender differences in insurance access and usage by examining indicators such as policy ownership, lives insured, premium contributions, claims frequency, claims settlement, and average claim values.

2. Organizational Diversity, Equity and Inclusion (DEI) Indicators

The second dimension evaluates gender diversity within insurance companies themselves. It examines women's representation at different organizational levels, including board membership, executive management, middle management, salaried employment, and licensed agents. The exercise also assesses recruitment practices, staff turnover, promotions, training opportunities, workplace policies, and other governance indicators related to diversity, equity, and inclusion.

Structure of the Report

The report is organized into four major sections. It begins with an assessment of the life insurance sector, including both traditional life insurers and micro-life insurers, followed by an analysis of the non-life insurance sector, including micro non-life insurers. Each section examines gender inclusivity from both market and organizational perspectives.

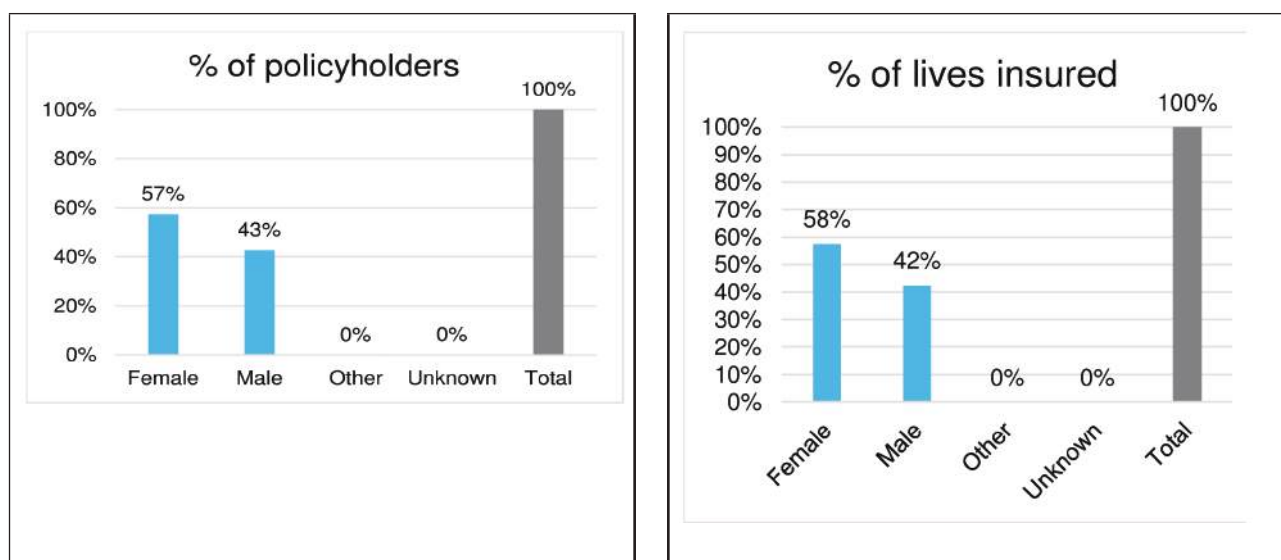
The report then presents a consolidated analysis of the insurance industry as a whole, comparing patterns across different segments to identify common strengths and persistent challenges. Finally, it provides a set of evidence-based recommendations that the Nepal Insurance Authority may consider to strengthen gender-responsive regulation, improve the collection and utilization of sex-disaggregated data, encourage greater participation of women in insurance markets and leadership positions, and promote a more inclusive and resilient insurance sector in Nepal.

Through these findings and recommendations, the report seeks to support informed decision-making by regulators, insurance companies, and other stakeholders committed to advancing gender equality and financial inclusion within Nepal's insurance industry.

Section 1 : Gender Inclusivity in Life and Micro Life Insurance Segment

1.1 Access and Usages of Life Insurance Sector

1.1.1 Percentage of policyholders and Lives Insured by Gender



The provided bar chart displays that the female individuals make up the majority of the customer base, accounting for 57% of all policyholders. In contrast, male policyholders comprise a smaller segment at 43%. The categories designated for "Other" and "Unknown" both stand at 0%, showing high availability of gender disaggregated data in life segment.

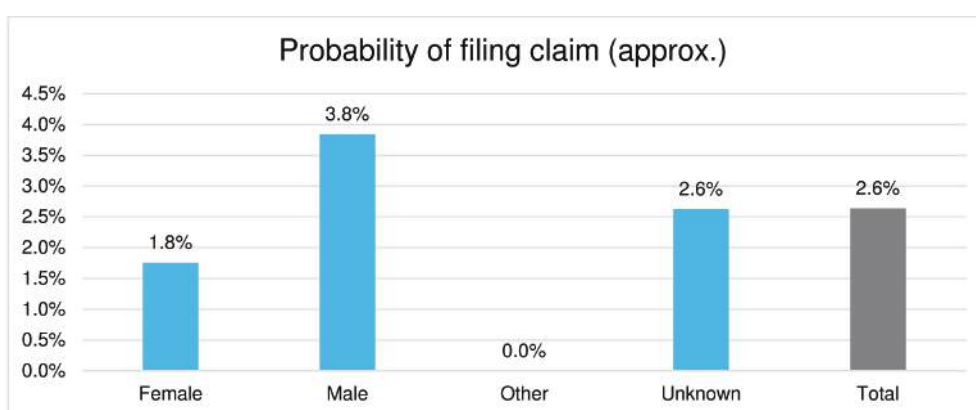
Also, there is a similar trend in the gender distribution for the percentage of lives insured. According to the visualization, female individuals represent the majority of the insured population at 58%, while male individuals account for a smaller share at 42%.

1.1.2 Average Premium Paid by Gender

Indicator	Female	Male	Combined
Average premium paid	21,054	42,592	30,258

The gender disaggregated data collected from the insurers shows that when combining all individual accounts, the total average premium paid across the entire portfolio stands at Rs, 30,258. Moreover, male customers pay an average premium at Rs. 42,592, whereas, female customers pay an average premium at Rs. 21,054.

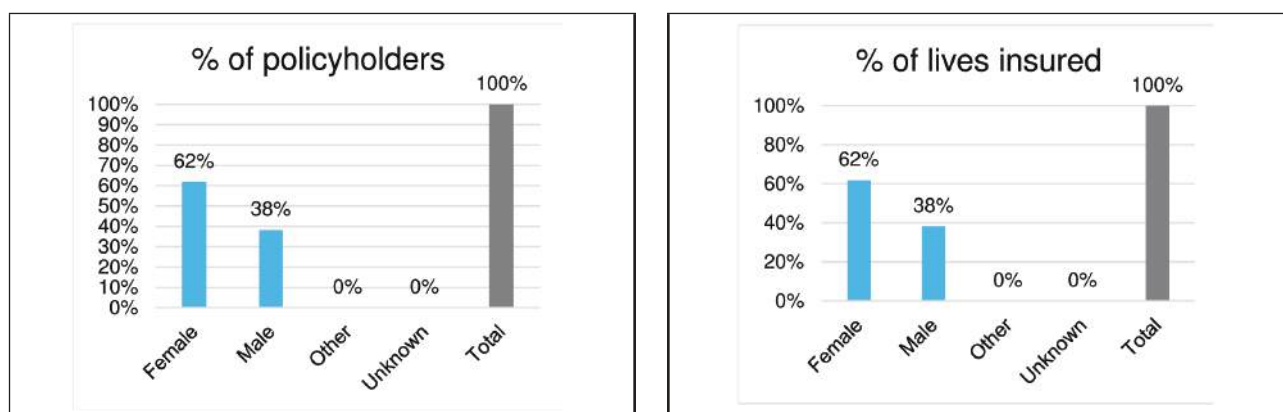
1.1.3 Claim



The provided bar chart displays that male policyholders exhibit the highest likelihood of filing a claim at 3.8%. In contrast, female policyholders have a noticeably lower claim probability at 1.8%. This indicates a distinct behavioral variance across demographics, showing that male clients are roughly twice as likely to file a claim compared to female clients.

1.2 Micro Life Insurance Sector

1.2.1 Access and Usages

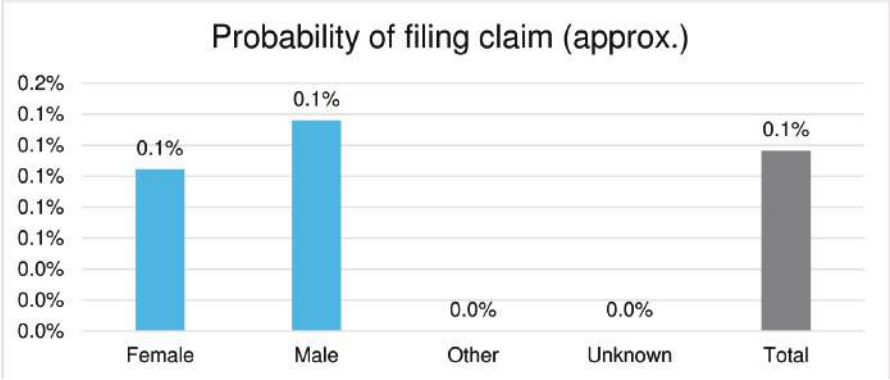


The bar chart illustrates the gender distribution of micro life insurance policyholders, highlighting a significant female dominance in market access and usage. Female policyholders make up the clear majority at 62%, while male policyholders account for the remaining 38%, with the “Other” and “Unknown” demographic categories both standing at 0% to form a complete 100% dataset. This heavy skew toward women is a common trend in the microinsurance sector, largely because microfinance

initiatives and low-income financial services heavily target women, who frequently act as the primary financial managers for household stability and family healthcare in these demographics.

Similarly, the gender breakdown for the percentage of lives insured, shows identical demographic trends to the policyholder data. Women represent the strong majority of insured individuals at 62%, whereas men account for 38% of the insured lives. This data confirms that the high rate of female market access directly translates into the actual coverage of lives, reflecting a microinsurance ecosystem where women are not just buying the policies but are also the primary individuals protected by them to secure household financial safety.

1.2.2



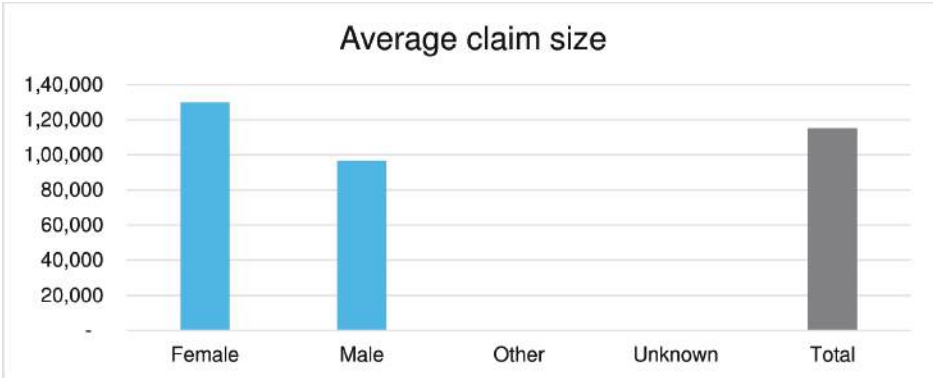
This bar chart illustrates the approximate probability of filing a claim within the micro life insurance sector, categorized by gender. Despite both major bars rounding to 0.1% on the chart text, the visual height demonstrates that male policyholders have a noticeably higher claim-filing probability than female policyholders. In the context of microinsurance, this trend often reflects lower mortality or health risk profiles among covered women, or conversely, potential barriers women might face when navigating the formal documentation and paperwork required to successfully submit an insurance claim.

1.2.3

Indicator	Female	Male	Combined
Average premium paid	489	398	454

The average premium paid per policyholder in the micro life insurance sector, broken down by gender demographic reveals that while female policyholders pay an average premium of Rs. 489, male policyholders pay Rs. 398 and the overall average premium across the entire sector is at Rs. 454. This shows that the core retail products targeted at individual men and women remain highly affordable.

1.2.4



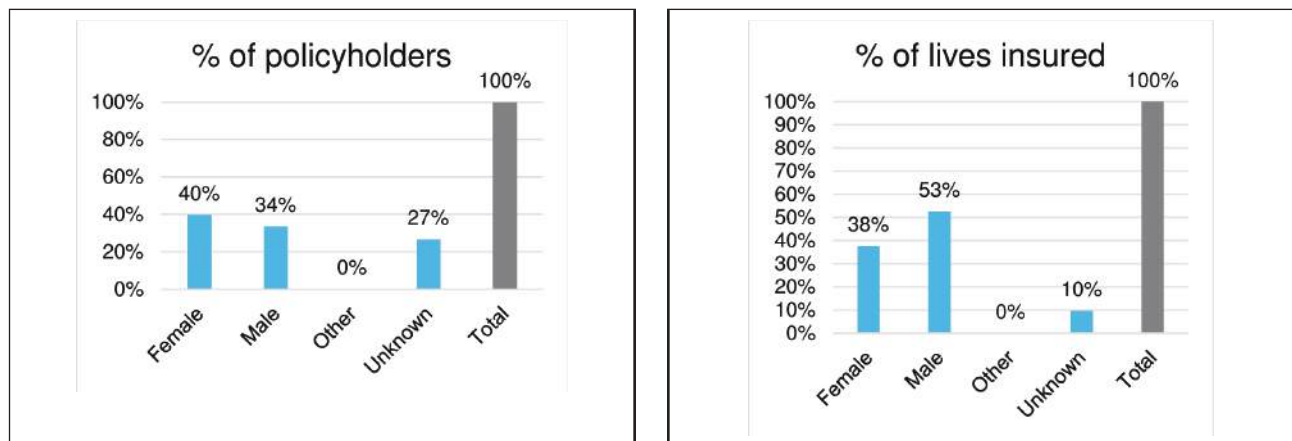
This bar chart illustrates the average claim size within the micro life insurance sector across different gender demographics, showing that female policyholders receive significantly larger payouts than male policyholders. Specifically, the average claim size for women approaches approximately 130,000, while

the average payout for men is noticeably lower at roughly 96,000. Both the “Other” and “Unknown” demographic segments record no claim data, which leaves the overall market average to settle at around 115,000 due to the high concentration of female participants. In a microinsurance context, this trend directly correlates with the earlier data showing that women pay higher average premiums.

1.3 Non-Life Sector

1.3.1 Access and Usages

Accident and Health Insurance Portfolio



This bar chart illustrates the demographic breakdown by gender within the accident and health insurance portfolio of the non-life sector. Female policyholders make up the largest segment at 40%, followed by male policyholders at 34%. Individuals whose gender is not known is categorized as 27%. Similarly, male individuals represent the largest segment, accounting for 53% of the total lives insured. Female individuals make up the second-largest portion at 38%, followed by the “Unknown” gender category at 10%.

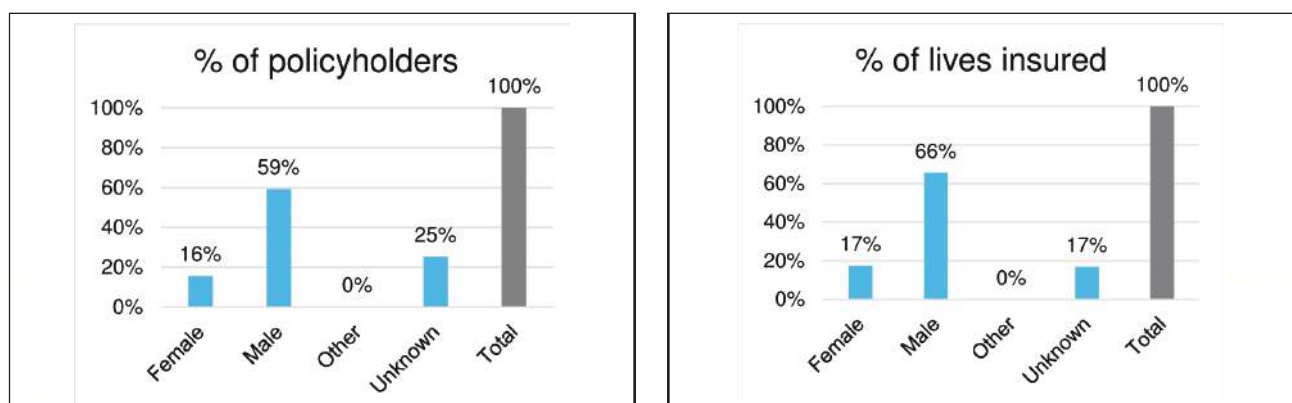
However, there is not enough gender disaggregated data regarding the other indicators like, gross premium written, number and amount of claims received and paid and number of claims rejected.

Similarly, the portfolios: Small Business Insurance and Climate and agriculture insurance have very limited gender disaggregated data across all variables which is not sufficient for the purpose of this analysis.

1.4 Micro Non-Life Sector

Access and Usages

1.4.1 Small Business Portfolio

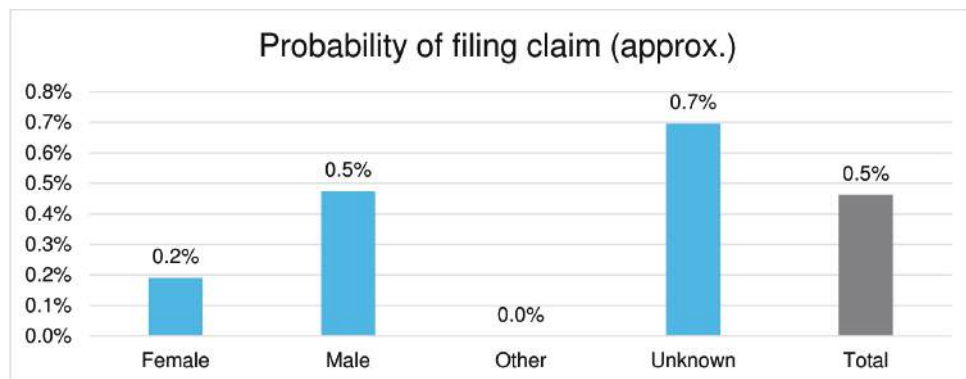


The provided bar chart details the demographic distribution of policyholders within a Micro Non-

Life Sector Small Business Portfolio based on gender. Male policyholders form the clear majority, accounting for 59% of the total portfolio, which is nearly four times the representation of female policyholders at just 16%. A notable feature of the data is the 25% classified as “Unknown,” representing a significant data gap where gender information was not collected or recorded.

Similarly, the bar chart for the percentage of lives insured across different gender categories shows that, male individuals constitute the clear majority of the insured population at 66%, reflecting a dominant share that is nearly four times larger than any other recorded segment. Female individuals and those in the “Unknown” category make up identical proportions of the data, with each accounting for exactly 17% of the total. Ultimately, the diagram underscores a substantial gender disparity in insurance coverage alongside a continued, notable gap in demographic data collection.

1.4.2



This bar chart details the approximate probability of filing an insurance claim across different gender categories, including a weighted overall total. Gender of the individuals with the highest likelihood of filing a claim at 0.7% is unknown or not captured. Male policyholders have an approximate claim probability of 0.5%. In contrast, female policyholders have a notably lower claim probability at just 0.2%. The overall average probability for the entire portfolio settles at approximately 0.5% represented by the grey column on the right.

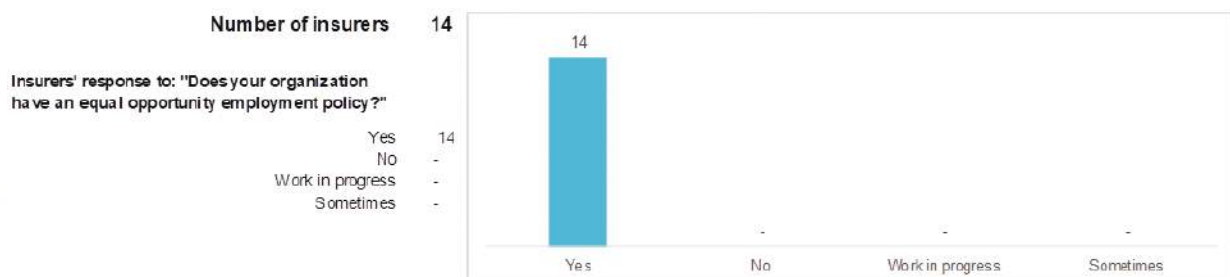
However, there is not enough gender disaggregated data regarding the other indicators in this portfolio like, gross written premium and amount of claims received.

Similarly, the portfolios: Accident and Health Insurance has very limited gender disaggregated data across all variables which is not sufficient for the purpose of this analysis. Additionally, no data was reported regarding the portfolio Climate and agriculture insurance which shows limited or no availability of gender disaggregated data in micro nonlife insurance.

Section 2 :

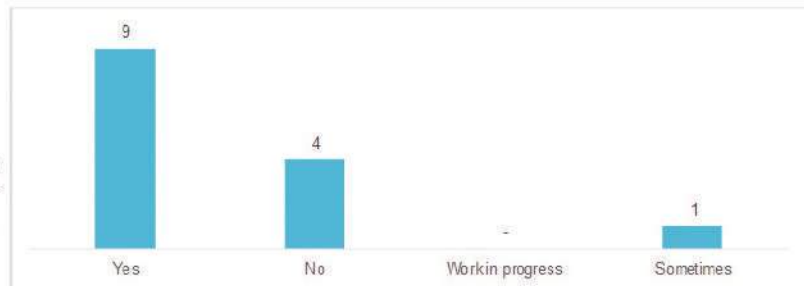
2.1 Organization Diversity of Life Insurance Industry

The study aimed to analyze the gender data of various organizational factors. A total of 14 insurers had participated in the survey for organizational diversity.



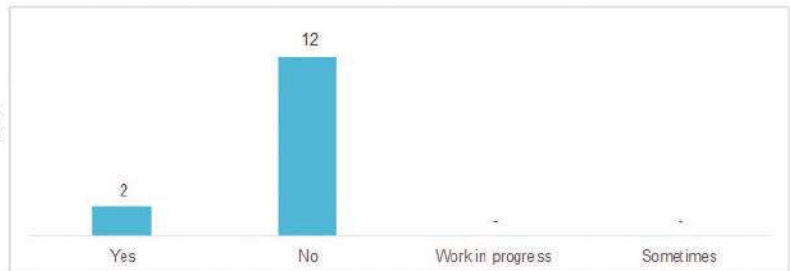
Insurers' response to: "Does your recruiting strategy include gender diversity?"

Yes 9
No 4
Work in progress -
Sometimes 1



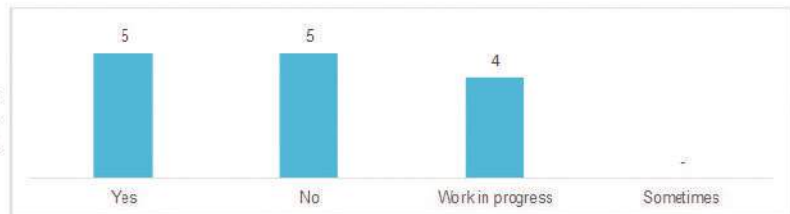
Insurers' response to: "Are employee promotions and development opportunities reviewed by gender?"

Yes 2
No 12
Work in progress -
Sometimes -



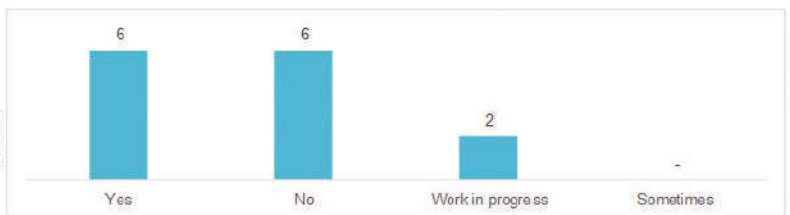
Insurers' response to: "Does the organization have an anti-sexual harassment policy?"

Yes 5
No 5
Work in progress 4
Sometimes -



Insurers' response to: "Does the organization have an anti-discrimination policy?"

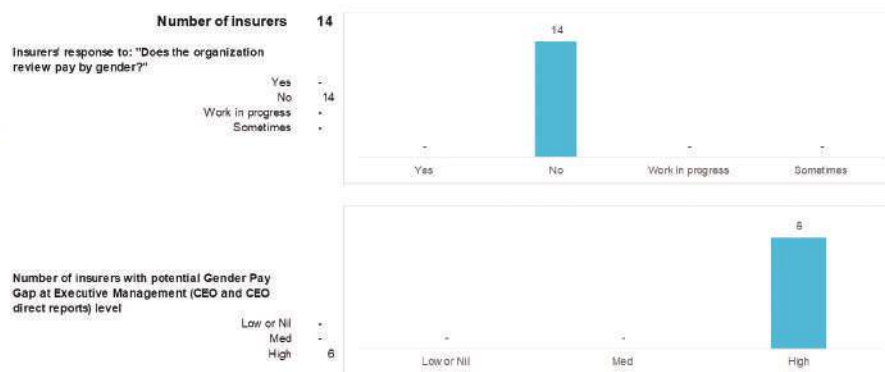
Yes 6
No 6
Work in progress 2
Sometimes -



A total of 14 life insurers participated in the organizational diversity survey. As shown in the figure, all participating insurers (100%) reported having an equal opportunity employment policy, indicating that this practice has been universally adopted across the organizations. However, only 9 insurers (64.3%) reported having a recruitment strategy that incorporates gender diversity, suggesting that gender considerations are not yet consistently integrated into recruitment practices.

In contrast, only 2 insurers (14.3%) indicated that they review employee promotions and development opportunities by gender, highlighting limited monitoring of gender equity in career advancement. Similarly, only 5 insurers (35.7%) reported having an anti-sexual harassment policy in place, while 4 insurers (28.6%) stated that such a policy is currently under development. Regarding anti-discrimination policies, 6 insurers (42.9%) confirmed that they have implemented one, whereas 2 insurers (14.3%) reported that implementation is still in progress.

2.1.1 Pay Review



Furthermore, none of the participating insurers reported conducting gender-based pay reviews, indicating an absence of systematic monitoring of gender pay equity. Consistent with this finding, 6 insurers (42.9%) acknowledged the existence of a potential gender pay gap at the executive management level (CEO and direct reports).

Overall, the findings indicate that while foundational organizational gender diversity practices, such as equal opportunity employment policies, are widely established, more advanced gender equality measures—particularly those related to promotion reviews, pay equity monitoring, and workplace protection policies—remain insufficiently implemented. These results suggest that further organizational commitment and targeted initiatives are needed to strengthen gender-inclusive practices and achieve more consistent implementation across the life insurance sector.

2.1.2 Sex Ratio at different Level



The provided bar chart outlines that male executives make up the overwhelming majority of this

leadership in the organization with 74% male at people manager level, 87% at executive management level and 78% and Board level. The salaried employees consist of 60% male employees and 40% female employees. Whereas, 56% of agents are male and 44% agents are female.

Ultimately, this chart illustrates a severe representation gap at the senior executive level, revealing that male leaders outnumber female leaders by nearly a seven-to-one ratio, an even steeper imbalance than what was observed at the board level.

2.1.3 Sex Ratio of New Hires

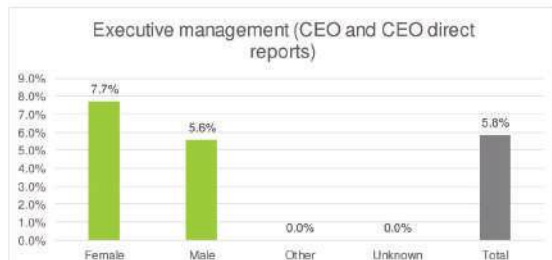


The organization's workforce demonstrates varying ratio of gender in hiring new employees across different levels. Gender representation is perfectly balanced, with 50% female and 50% male members hired in the board level in the

review year. Executive leadership is also male-dominated, with 63% male and 38% female representation in new hires. Similarly, in the management positions, 69% of newly hired employees are male while only 31% were female, suggesting a gender gap new hires in middle management roles. Moreover, Women make up 41% of new salaried employees, while men account for 59%, indicating a moderately balanced workforce but with a slight male majority.

In case of newly licensed agents, female representation is slightly higher with 54% women compared to 46% men, making this the only category where women outnumber men.

2.1.4 Sex Ratio of Staff Turnover



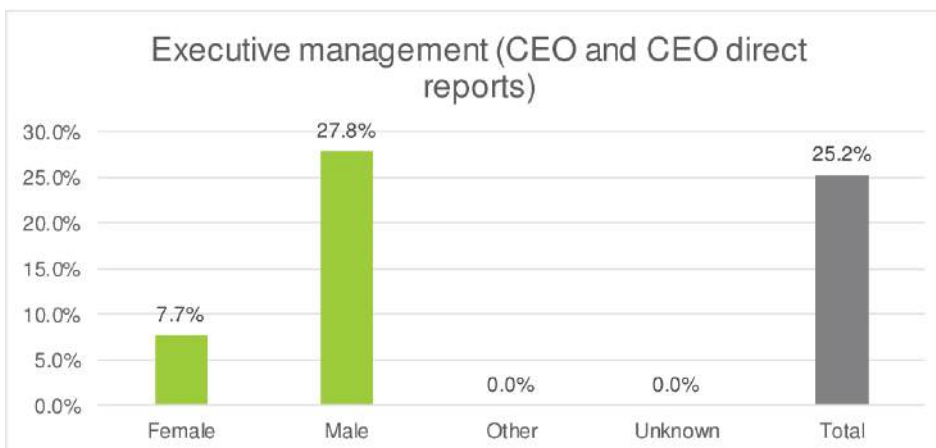
The chart illustrates staff turnover rates by gender vary across organizational levels.

At the Board Member level, female turnover was significantly higher than male turnover, with rates of 10.5% and 4.5%, respectively. Within Executive Management (CEO and CEO direct reports), a similar trend was observed as Female executives recorded a turnover rate of 7.7%, compared with 5.6% for male executives, suggesting relatively higher attrition among women occupying senior leadership positions.

In contrast, People Managers experienced higher turnover among male employees with a turnover rate of 12.1%, almost double the 6.4% recorded for female people managers. The overall turnover rate for this group was 10.6%, making it one of the highest turnover categories within the organization. A similar pattern was evident among All Salaried Employees, where male employees recorded a turnover rate of 12.0%, compared with 8.5% for female employees. In case of agents, the turnover rate of female agent is higher than male at 1% and 0.4% respectively.

Overall, the analysis shows that gender differences in staff turnover vary by organizational level. Female employees experienced higher turnover in the most senior leadership roles, particularly among board members and executive management, whereas male employees demonstrated higher turnover among people managers and across the general salaried workforce. These findings highlight the importance of examining the factors influencing employee retention at different organizational levels and may help inform targeted retention and diversity initiatives.

2.1.5 Sex Ratio of Staff Promotion

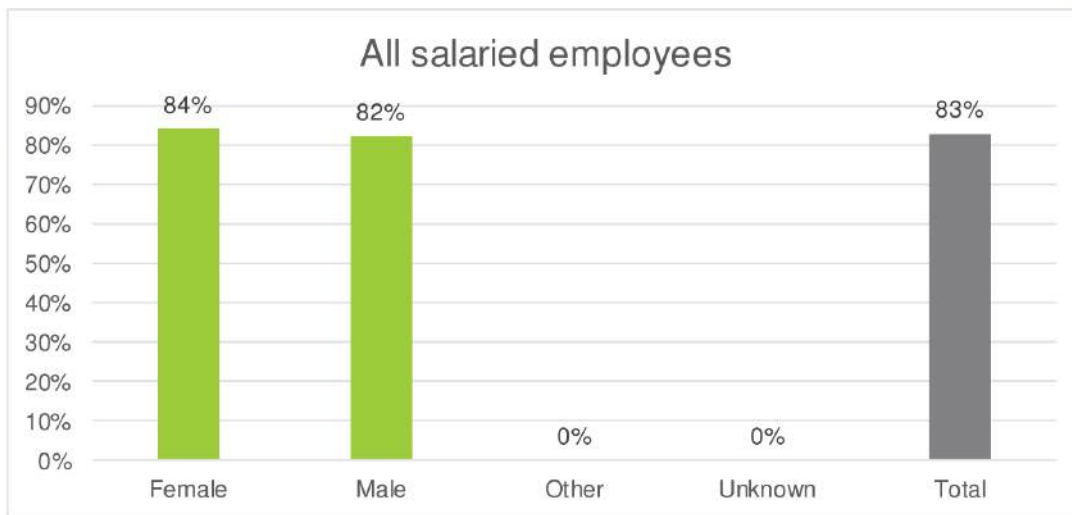
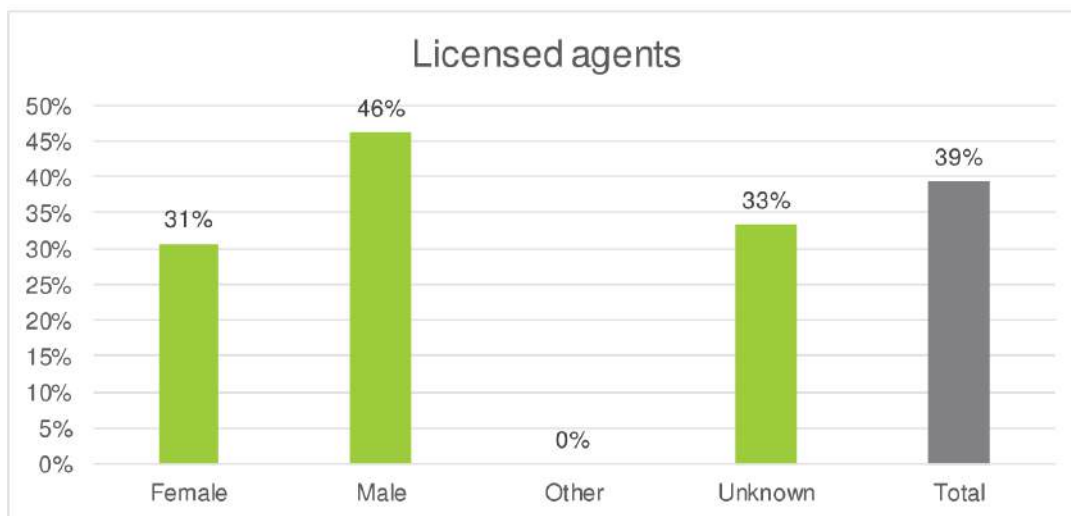


The chart presents ratio of male and female in staff promotion, highlighting differences in promotion between female and male staff.

The executive management level shows the highest gap in promotion opportunity for male and female with 7.7% female and 27.8% males being promoted into executive management level. Among People Managers, the overall promotion rate was 21.4%, where promotion rate for male was 21.8% and female was 20.5% which shows low gender gap.

For All Salaried Employees, the overall promotion rate was 10.8%, approximately half that of the people manager group. Male salaried employees had a promotion rate of 11.9%, compared with 9.0% for female employees.

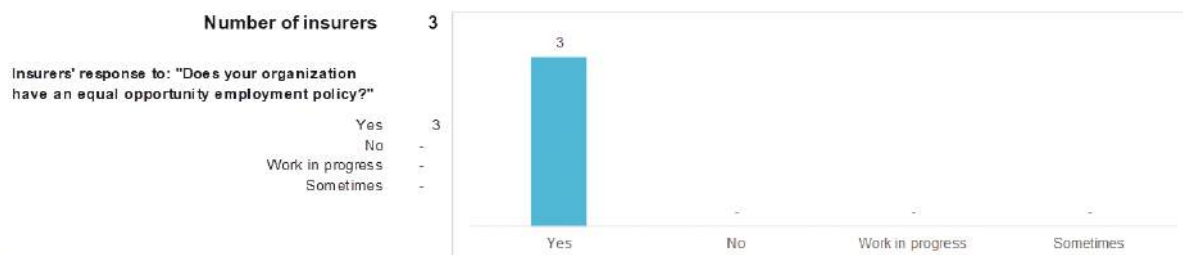
2.1.6 Sex Ratio of training opportunities

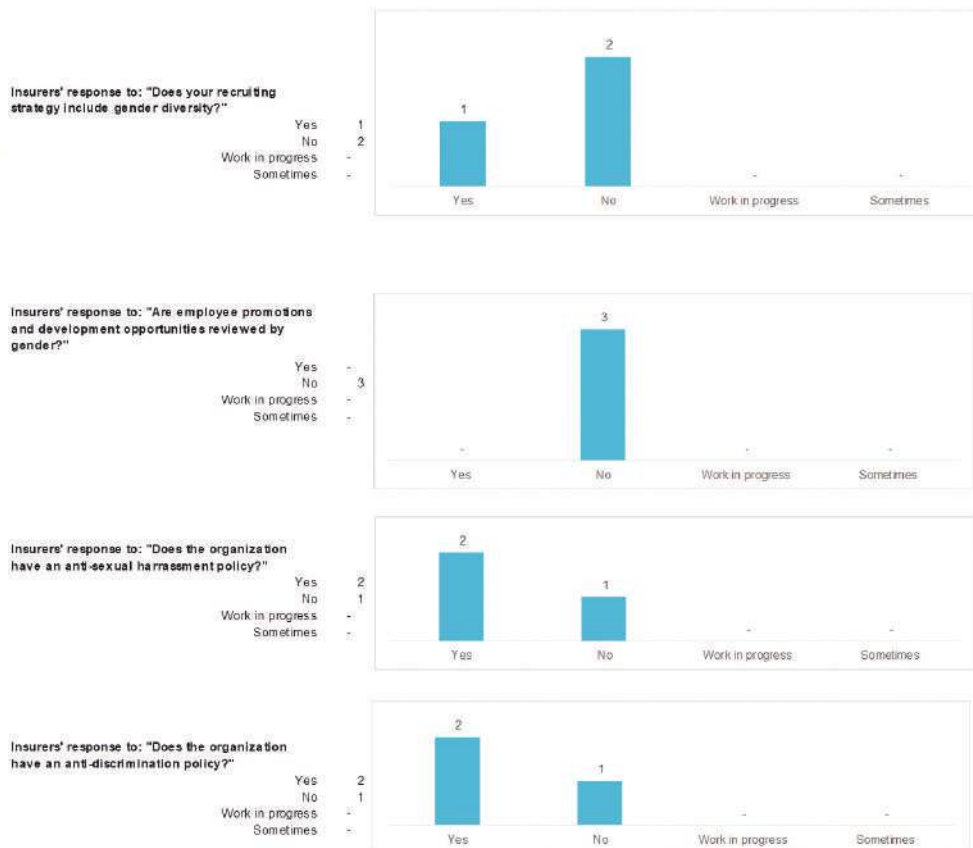


The gender breakdown of training opportunities among “All salaried employees” shows a high rate of participation with 84% of female employees and 82% of male employees receiving training opportunities. This leads to a total overall training participation rate of 83% for all salaried staff.

Similarly, the gender breakdown of training opportunities among Licensed agents shows a notable gap in training access, with 46% of male licensed agents receiving training compared to 31% of female licensed agents. Interestingly, this chart features a prominent Unknown demographic segment at 33%. This brings the overall total training rate for licensed agents to 39%.

2.2 Organization Diversity of Micro Life Insurance Industry

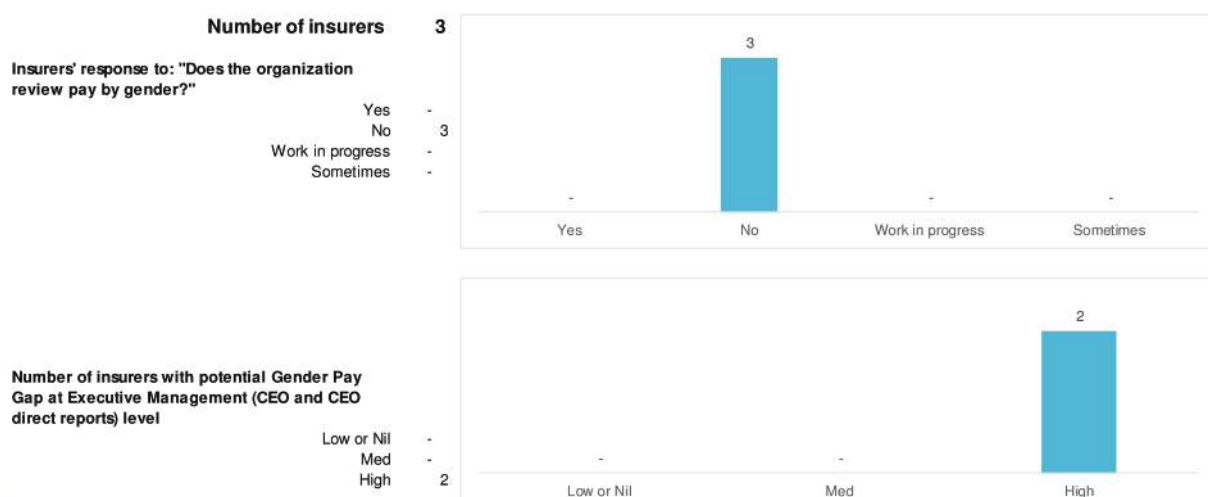




A total of 3 micro life insurers participated in the organizational diversity survey. As shown in the figure, all participating insurers (100%) reported having an equal opportunity employment policy, indicating that this practice has been universally adopted across the organizations. However, only 1 insurer reported having a recruitment strategy that incorporates gender diversity, suggesting that gender considerations are not yet consistently integrated into recruitment practices.

Similarly, no micro life insurer review employee promotions and development opportunities by gender, highlighting limited monitoring of gender equity in career advancement. Additionally, 2 insurers reported having an anti-sexual harassment policy and anti-discrimination policies in place.

2.2.1 Pay Review



The survey shows that none of the micro life insurers reported conducting gender-based pay reviews, indicating an absence of systematic monitoring of gender pay equity. Consistent with this finding, 2 insurers (42.9%) acknowledged the existence of a potential gender pay gap at the executive management level (CEO and direct reports).

Overall, the findings indicate that while foundational organizational gender diversity practices, such as equal opportunity employment policies, are widely established, more advanced gender equality measures—particularly those related to promotion reviews, pay equity monitoring, and workplace protection policies—remain insufficiently implemented. These results suggest that further organizational commitment and targeted initiatives are needed to strengthen gender-inclusive practices and achieve more consistent implementation across the life insurance sector.

2.2.2 Sex Ratio at Different Level



The provided bar chart outlines that male executives make up the majority of this leadership in the organization with 71% male at people manager level, 89% at executive management level and 68% and Board level. The salaried employees consist of 58% male employees and 42% female employees. Ultimately, this chart illustrates a severe representation gap at the higher level in the organization.

Similarly, 54% of agents are male and 46% agents are female. In microinsurance operations, licensed agents act as the vital bridge between the corporate entity and the community. This 46% female representation is the highest proportion of women found across any of the corporate workforce or leadership categories analyzed so far. This strong female presence on the front lines serves as a strategic asset for the industry, as female agents are often uniquely positioned to build trust, navigate cultural nuances, and effectively market insurance products directly to the sector's primary consumer base.

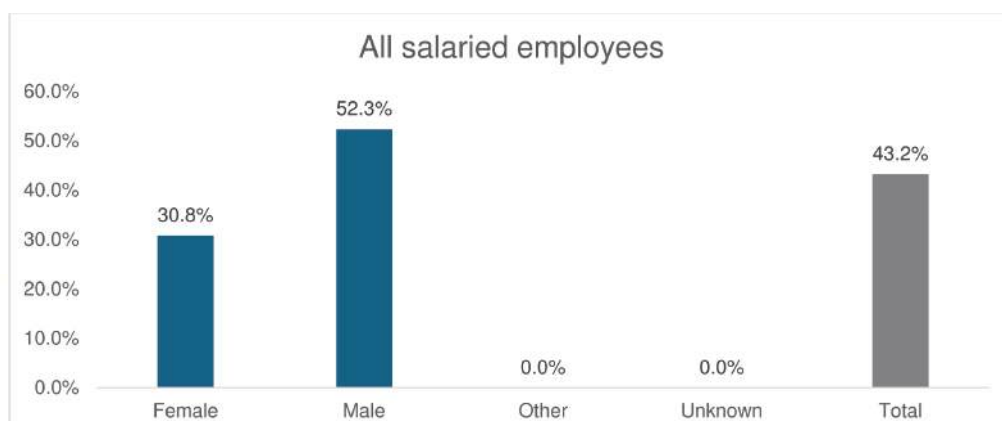
2.2.3 Sex Ratio of New Hires



This bar chart illustrates the gender breakdown of New Hires into the micro life insurance sector, capturing a shift toward gender parity and inclusion. The organization's workforce demonstrates 75% female representation in new hires in the board level with 25% male representation. Similarly, in the management positions, 67% of newly hired employees are female while only 33% are male, suggesting a female dominance in new hires into middle management roles. However, women make up 44% of new salaried employees, while men account for 56%, indicating a moderately balanced workforce but with a slight male majority.

In case of newly licensed agents, gender representation is perfectly balanced, with 50% female and 50% male agents hired in the review year.

2.2.4 Sex Ratio of Staff turnover



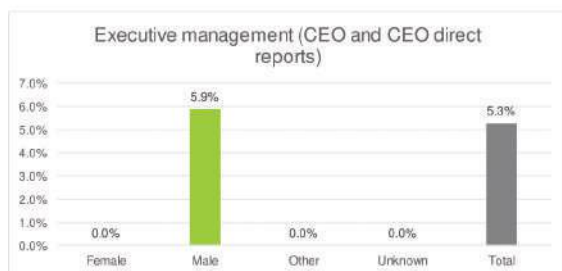
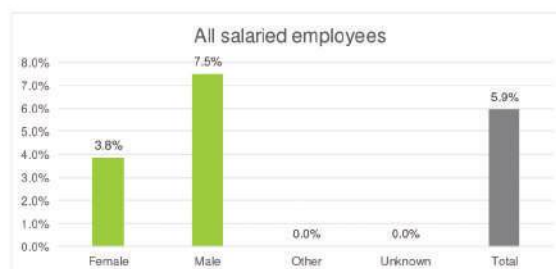
The micro life insurance sector has zero turnover in the board level, executive management and people management level.

Among all salaried employees within the microinsurance sector, retention rate for female staff is higher compared to male staff. Male employees account for the clear majority of organizational departures at 52.3%, whereas female employee turnover stands significantly lower at 30.8% to bring the cumulative sector attrition rate to 43.2%. From a talent management perspective, this lower female attrition profile represents an incredibly positive trend for organizational stability; because women are staying with their employers longer than their male counterparts, they are actively strengthening the internal corporate pipeline, directly enabling the high female promotion rates and growing leadership trends seen across the sector's management tiers.



This bar chart indicates a very low rate of attrition with only female agents turnover. It shows that only 0.2% of female agents have left the micro life insurance industry in the review period.

2.2.5 Sex Ratio of staff Promotion



This bar chart outlines the gender breakdown of staff promotions. The data reveals that male staff members account for a 5.9% promotion rate into top leadership positions, whereas female promotions stand flat at 0.0%. In contrast, the promotion rate of female into people managerial role stood at 22.2% whereas, only 13.6% male were promoted into this position. The senior executive level remains a male-dominated space, underlining a clear need for targeted institutional interventions to bridge the gap between strong mid-level female leadership and executive advancement.

Similarly, in the “All salaried employees,” category, promotion rate of male employees is 7.5%, which is nearly double the percentage of promotion rate of female employees which stand at 3.8%.

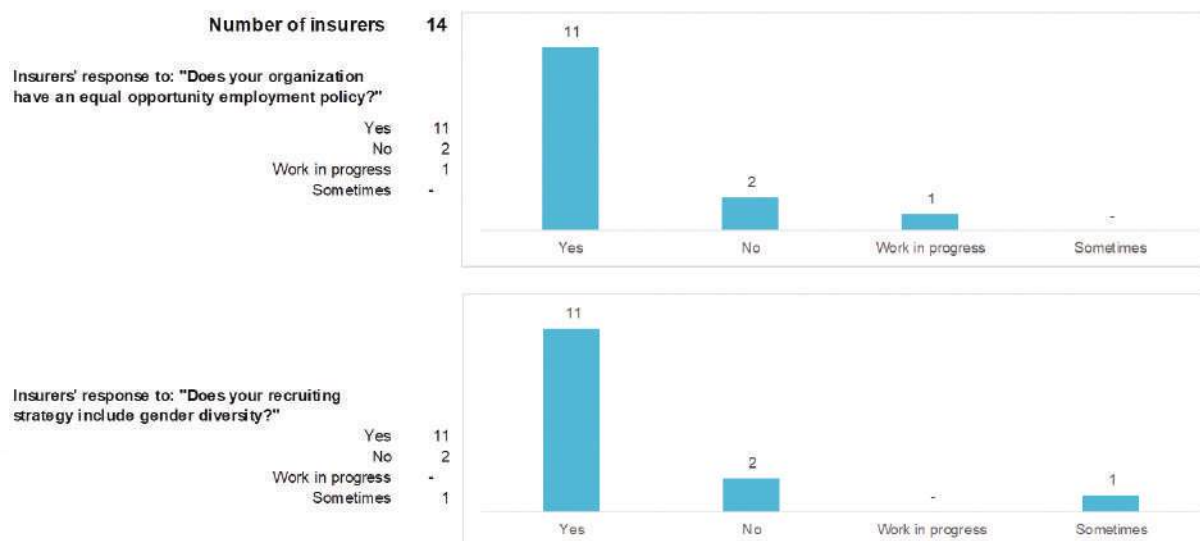
2.2.6 Sex Ratio of Training Opportunity

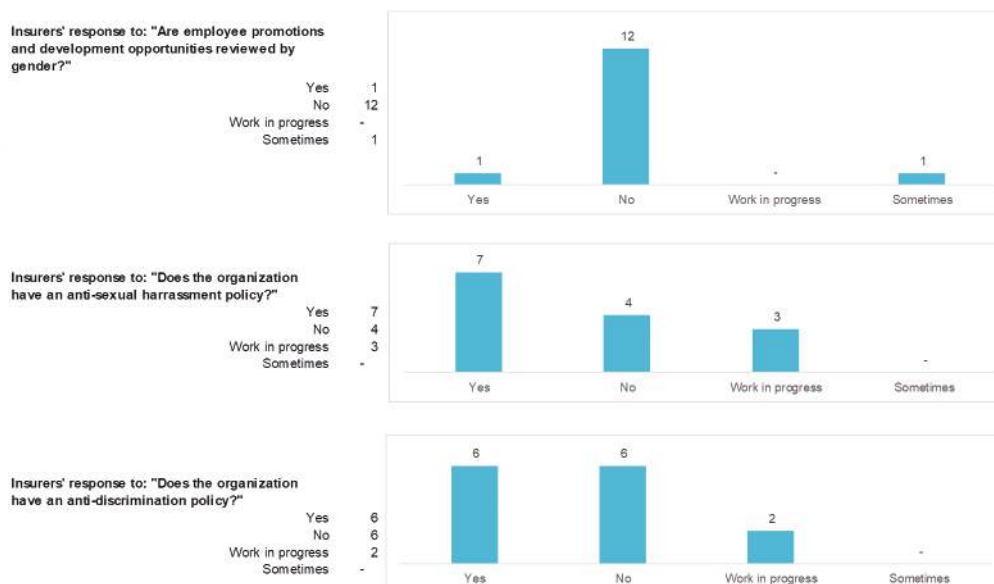


The bar chart shows that, 54% of all salaried employees across the workforce were given training opportunities. The distribution of training opportunities by gender shows that 55% of male employees and 51% of female employees received training opportunities.

Similarly, for licensed agents, 37% of agents received training in the review year which comprised of 38% of female agents and 36% of male agents.

2.3 Organizational Diversity of Nonlife Insurance Industry



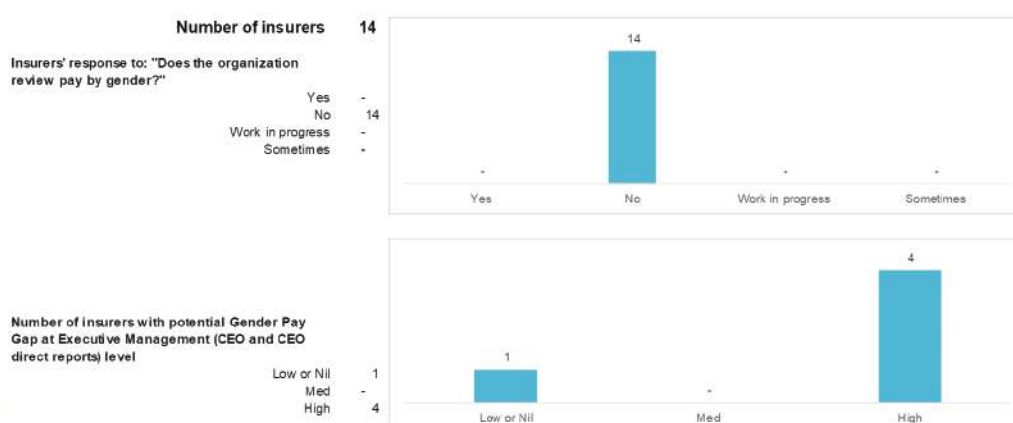


A total of 14 nonlife insurers participated in the organizational diversity survey. As shown in the figure, 11 participating insurers reported having an equal opportunity employment policy, and recruitment strategy that incorporates gender diversity, suggesting that gender considerations are not yet consistently integrated into recruitment practices.

In contrast, only 1 insurer indicated that they review employee promotions and development opportunities by gender, highlighting limited monitoring of gender equity in career advancement. Similarly, only 7 insurers (35.7%) reported having an anti-sexual harassment policy in place and only 6 insurers have anti-discrimination policies.

Overall, the findings indicate that while foundational organizational gender diversity practices, such as equal opportunity employment policies, are widely established, more advanced gender equality measures—particularly those related to promotion reviews, pay equity monitoring, and workplace protection policies—remain insufficiently implemented. These results suggest that further organizational commitment and targeted initiatives are needed to strengthen gender-inclusive practices and achieve more consistent implementation across the life insurance sector.

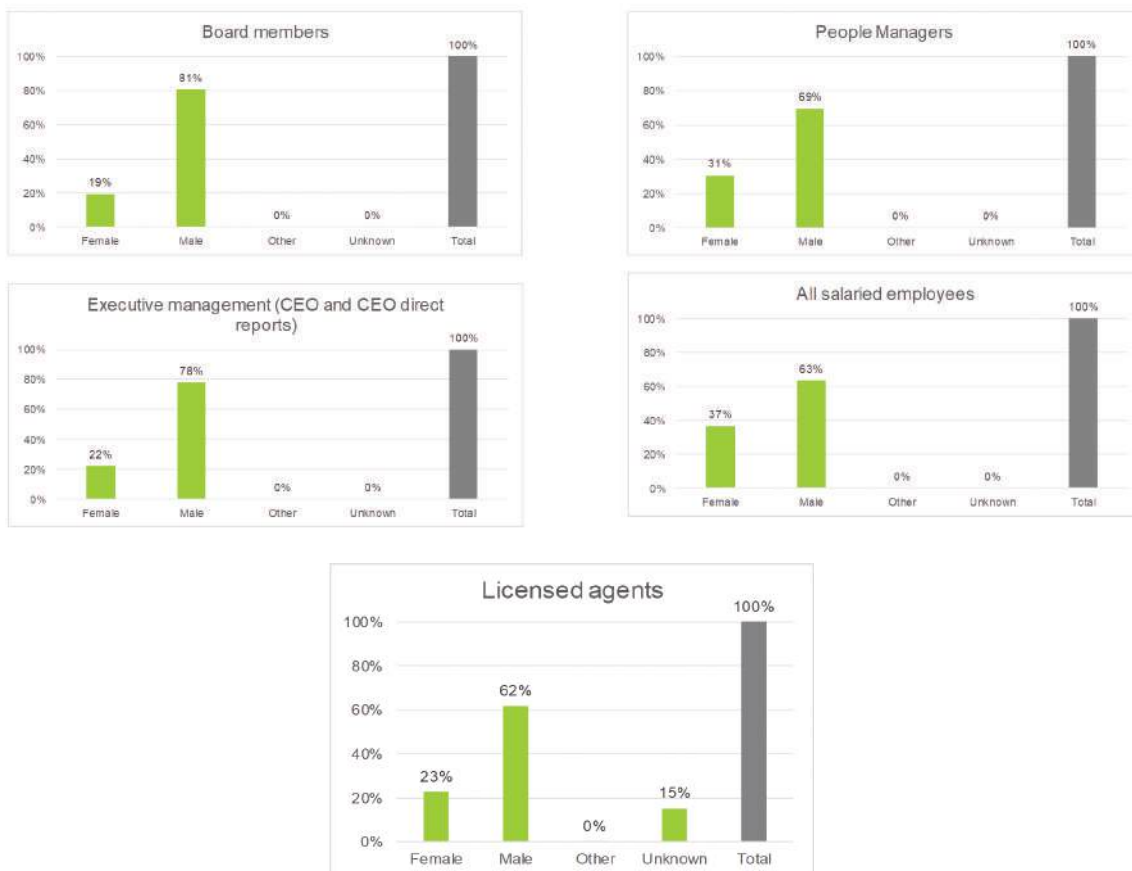
2.3.1 Pay Review



Furthermore, none of the participating insurers reported conducting gender-based pay reviews, indicating an absence of systematic monitoring of gender pay equity. Consistent with this finding, 4

insurers acknowledged the existence of a potential gender pay gap at the executive management level (CEO and direct reports).

2.3.2 Sex Ratio at different level



The provided bar chart outlines that male executives make up the overwhelming majority of workforce in the nonlife sector comprising of 63 % of salaried employees, 69% at people manager level, 78% at executive management level and 81% at Board level. Moreover, 62% of agents are male and 23% agents are female while gender of 15% agents is unknown.

Ultimately, this chart illustrates a severe representation gap in the industry.

2.3.3 Sex Ratio of New hires





The organization's workforce demonstrates varying ratio of gender in hiring new employees across different levels. Gender representation is perfectly balanced, with 50% female and 50% male members hired in the board level in the review year. Executive leadership and management positions are slightly male-dominated, with 60% male and 40% female representation in new hires. Similarly, Women make up 34% of new salaried employees, while men account for 66%, indicating a male majority.

In case of newly licensed agents, female representation is at 25% women compared to 63% men.

2.3.4 Sex Ratio of Staff Turnover



The chart illustrates staff turnover rates by gender vary across organizational levels.

At the Board Member level, female turnover was 6.3% while there was no male turnover. Within Executive Management (CEO and CEO direct reports), a similar trend was observed as Female executives recorded a turnover rate of 9.1%, compared with 7.7% for male executives, suggesting relatively higher attrition among women occupying senior leadership positions.

In contrast, People Managers experienced higher turnover among male employees with a turnover rate of 12.0%, compared to 8.9% recorded for female people managers. The overall turnover rate for this group was 11.0%. A similar pattern was evident among All Salaried Employees, where male employees recorded a turnover rate of 14.5%, compared with 10.4% for female employees. The overall turnover rate for this group was 13.0% making it one of the highest turnover categories within the organization.

2.3.5 Sex ratio of Staff Promotion



The chart presents ratio of male and female in staff promotion, highlighting differences in promotion between female and male staff.

The executive management level shows the highest gap in promotion opportunity for male and female with 10.3% males and none of the female staffs being promoted into executive management level. Among People Managers, the overall promotion rate was 9.5%, where promotion rate for male was 9.3% and female was 9.9% which shows low gender gap.

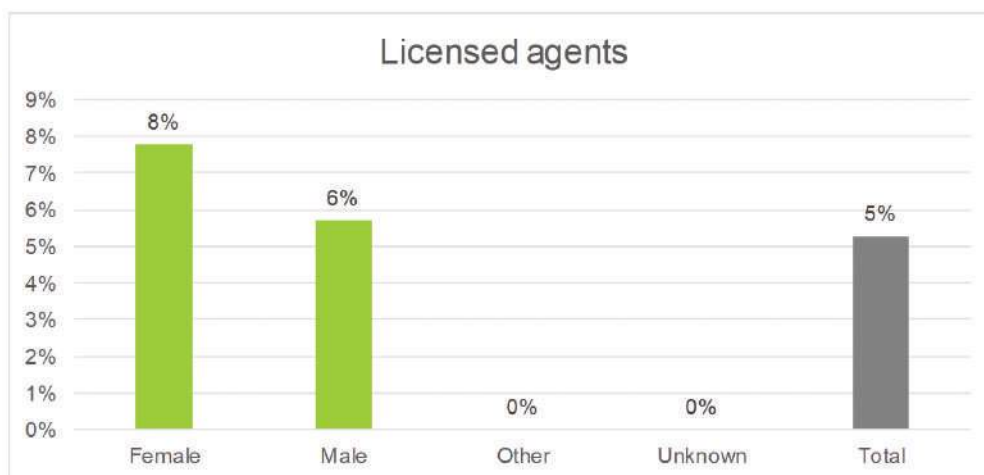
For All Salaried Employees, the overall promotion rate was 12.3%. Male salaried employees had a promotion rate of 11.6%, compared with 13.4% for female employees.

2.3.6 Sex Ratio of Training Opportunity

The gender breakdown of training opportunities among “All salaried employees” shows a high rate of participation with 84% of female employees and 82% of male employees receiving training opportunities. This leads to a total overall training participation rate of 83% for all salaried staff.

Similarly, the gender breakdown of training opportunities among Licensed agents shows a notable gap in training access, with 46% of male licensed agents receiving training compared to 31% of female licensed agents. Interestingly, this chart features a prominent Unknown demographic segment at 33%. This brings the overall total training rate for licensed agents to 39%.

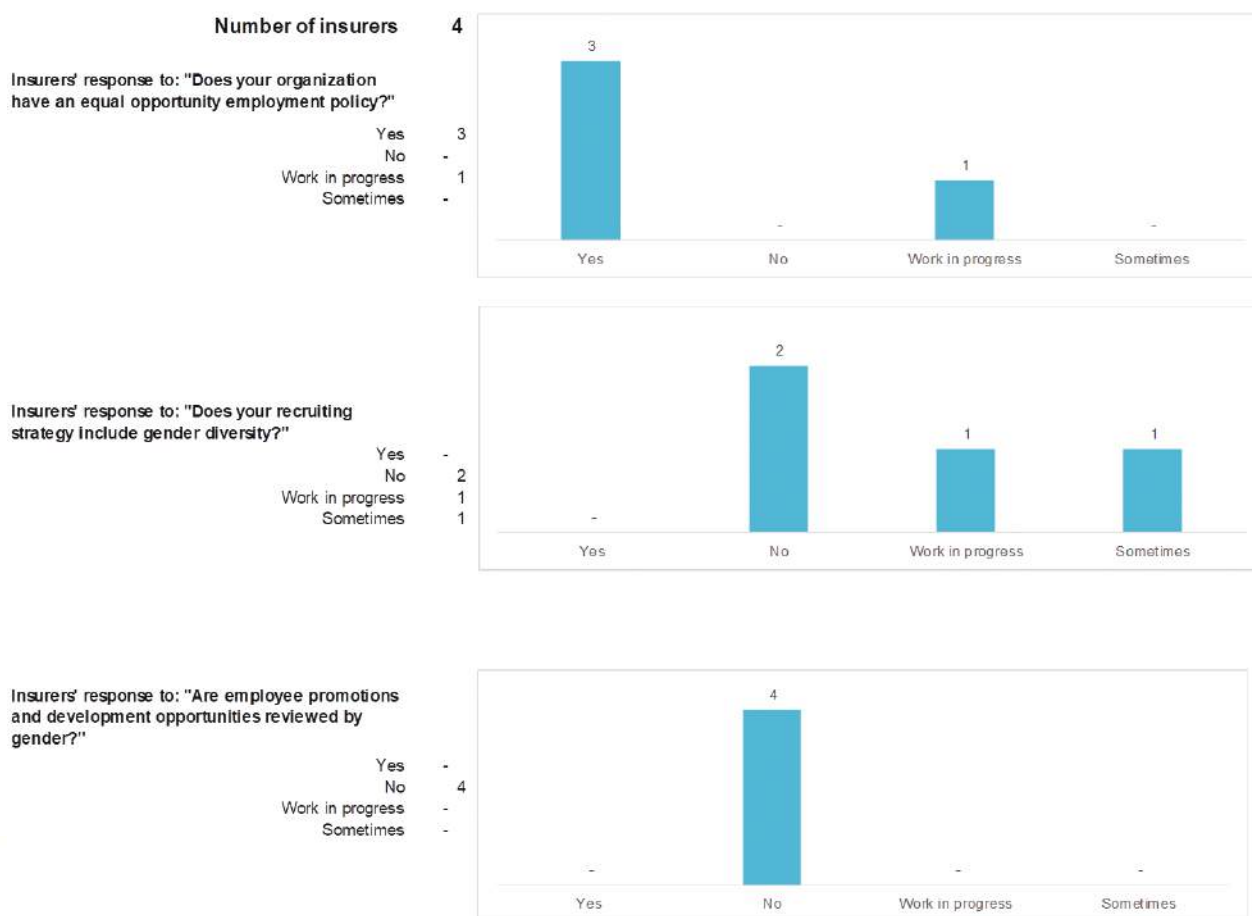




This vertical bar chart, titled “All salaried employees,” illustrates the distribution of training opportunities across the nonlife insurance entire salaried workforce broken down by demographic category. The data shows an almost equal distribution between genders, with male employees receiving a slightly higher training rate at 56% compared to female employees at 55%.

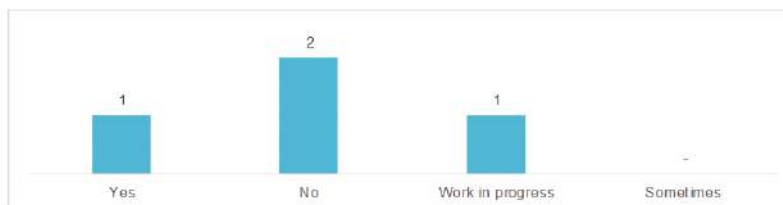
Similarly, the vertical bar chart, titled “Licensed agents,” reveals that 8% of the female agents and 6% of male agents received training opportunity in the review year.

2.4 Organization Diversity of Micro Nonlife Insurance Industry



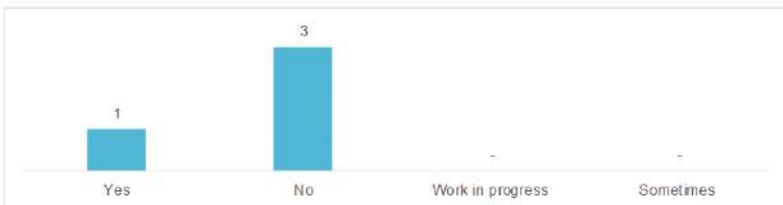
Insurers' response to: "Does the organization have an anti-sexual harassment policy?"

Yes 1
No 2
Work in progress 1
Sometimes -



Insurers' response to: "Does the organization have an anti-discrimination policy?"

Yes 1
No 3
Work in progress -
Sometimes -



A total of 4 micro nonlife insurers participated in the organizational diversity survey. As shown in the figure, 3 micro nonlife insurers reported having an equal opportunity employment policy, indicating that this practice has been universally adopted across the organizations. However, no insurers reported having a recruitment strategy that incorporates gender diversity, suggesting that gender considerations are not yet consistently integrated into recruitment practices.

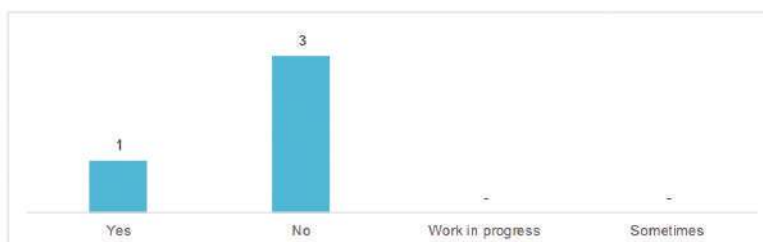
Similarly, no micro nonlife insurer review employee promotions and development opportunities by gender, highlighting limited monitoring of gender equity in career advancement. Additionally, only one insurer reported having an anti-sexual harassment policy and anti-discrimination policies in place.

2.4.1 Pay Review

Number of insurers

Insurers' response to: "Does the organization review pay by gender?"

Yes 1
No 3
Work in progress -
Sometimes -



Number of insurers with potential Gender Pay Gap at Executive Management (CEO and CEO direct reports) level

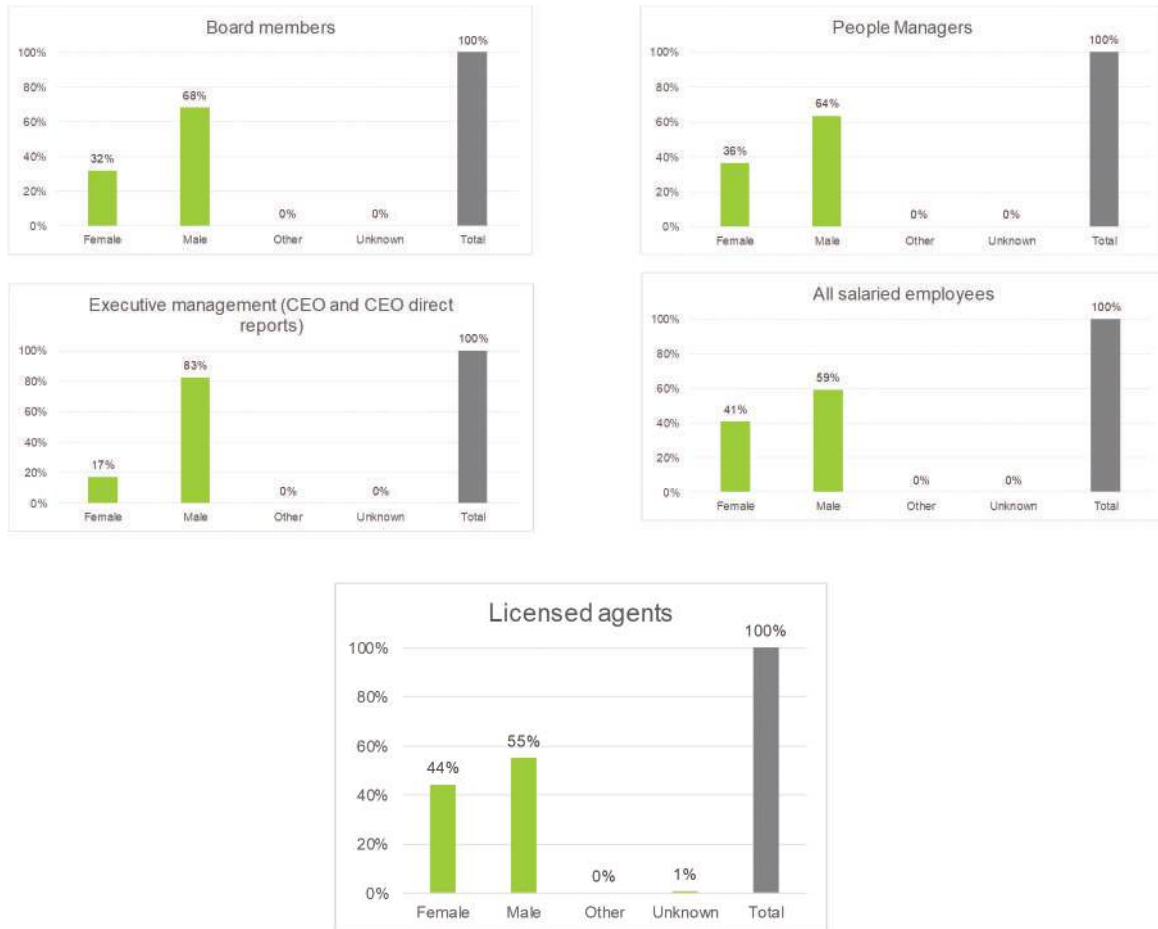
Low or Nil -
Med -
High 3



The survey shows that only one of the micro nonlife insurers reported conducting gender-based pay reviews, indicating an absence of systematic monitoring of gender pay equity. Consistent with this finding, 3 insurers acknowledged the existence of a potential gender pay gap at the executive management level (CEO and direct reports).

These results suggest that further organizational commitment and targeted initiatives are needed to strengthen gender-inclusive practices and achieve more consistent implementation across the micro nonlife insurance sector.

2.4.2 Sex Ratio at Different Levels



The provided bar chart outlines that male executives make up the majority of this leadership in the organization with 64 % male at people manager level, 83% at executive management level and 68% and Board level. The salaried employees consist of 59% male employees and 41% female employees. Ultimately, this chart illustrates a representation gap at the higher level in the organization.

Similarly, 55% of agents are male and 44% agents are female. This strong female presence on the front lines serves as a strategic asset for the industry, as female agents are often uniquely positioned to build trust, navigate cultural nuances, and effectively market insurance products.

2.4.3 Sex Ratio of New Hires

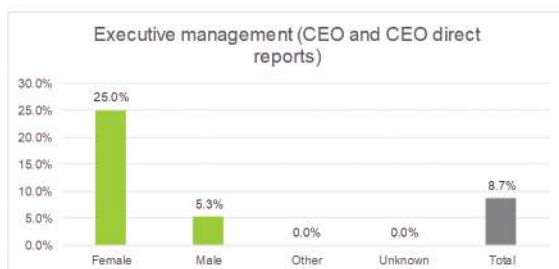
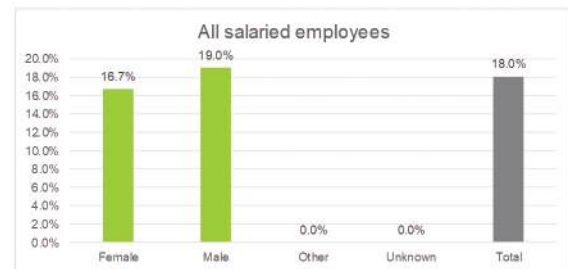




This bar chart illustrates the gender breakdown of New Hires into the micro nonlife insurance sector, capturing a shift toward gender parity and inclusion. The organization’s workforce demonstrates 86% male representation in new hires in the board level and just 14% female representation. Similarly, in the management positions, 41% of newly hired employees are female while 59% are male. Moreover, women make up 43% of new salaried employees, while men account for 57%, indicating a moderately balanced workforce but with a slight male majority.

In case of newly licensed agents, gender representation is balanced, with 50% male and 48% female agents hired in the review year. Gender of 2% of agents is however unknown.

2.4.4 Sex Ratio of Staff Turnover



The chart illustrates staff turnover rates by gender vary across organizational levels.

At the Board Member level, male turnover was significantly higher than female turnover, with rates of 20% and 14.3%, respectively. However, within Executive Management (CEO and CEO direct reports), Female executives recorded a turnover rate of 25%, compared with 5.3% for male executives, suggesting relatively higher attrition among women occupying senior leadership positions.

In contrast, People Managers experienced higher turnover among male employees with a turnover rate of 30.2%, compared with 25% recorded for female people managers. The overall turnover rate for this group was 28.3%, making it one of the highest turnover categories within the micro nonlife industry. A similar pattern was evident among All Salaried Employees, where male employees recorded a turnover rate of 19.0%, compared with 16.7% for female employees. In case of agents, the turnover rate is quite high with turnover rate of male at 37.8% and female agents at 31.8%.

2.4.5 Sex Ratio of Staff Promotion



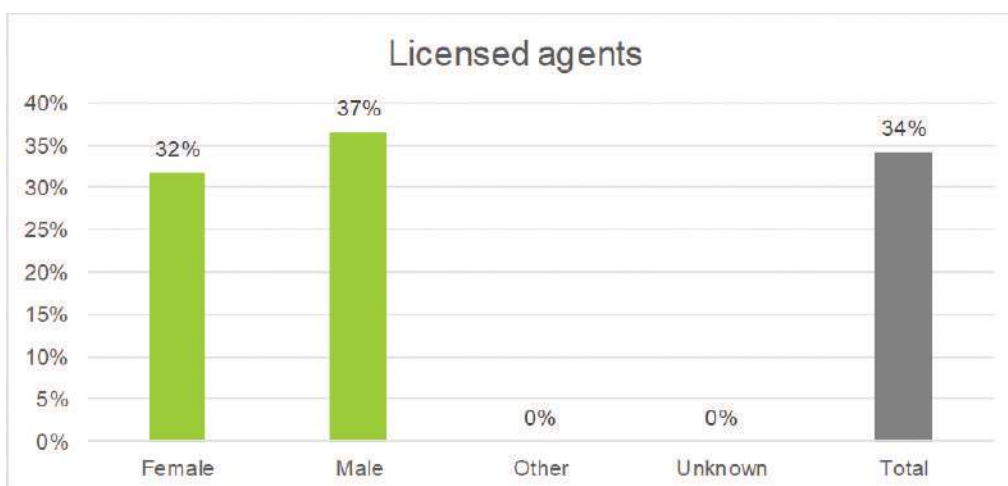
The chart presents ratio of male and female in staff promotion, highlighting differences in promotion between female and male staff.

The executive management level shows the highest gap in promotion opportunity for male and female with just 5.3% males being promoted into executive management level. The data shows that no promotion was made into the People Managers position in the micro nonlife industry in the review period.

For All Salaried Employees, the overall promotion rate was 8.4% wherein, 7.1% of male employees and 10.3% of female employees received promotion opportunity.

2.4.6 Sex Ratio of Training Opportunity





The bar chart shows that, 45% of all salaried employees across the workforce were given training opportunities. The distribution of training opportunities by gender shows that 50% of male employees and 37% of female employees received training opportunities.

Similarly, for licensed agents, 34% of agents received training in the review year which comprised of 32% female agents and 37% male agents.

Section :

3. Findings and Conclusion

The Fema-Meter Exercise conducted by the Nepal Insurance Authority assessed gender inclusivity across all 35 licensed insurance companies in Nepal. The study examined both insurance market participation and gender diversity within insurance companies.

The major findings are:

- Women account for a higher proportion of life and micro-life insurance policyholders and insured lives than men, indicating strong female participation in these sectors.
- In non-life and micro non-life insurance, female participation remains comparatively lower, and several datasets contain a high proportion of “Unknown” gender records, indicating weaknesses in data collection.
- Claim approval rates are generally high for both men and women, suggesting equitable claims settlement practices, although differences exist in claim frequency and average claim amounts across genders.
- Despite strong female participation as customers, women remain underrepresented in leadership positions such as boards of directors, executive management, and senior management across most insurance companies.
- Female representation is relatively stronger among licensed agents and new hires in some insurance segments, creating an opportunity to build a stronger leadership pipeline in the future.
- The report also highlights significant gaps in sex-disaggregated data, particularly the absence of information for “Other” and “Unknown” gender categories in many indicators, limiting comprehensive gender analysis.
- The findings suggest that women have relatively strong access to insurance as customers, but greater attention is required to ensure their equal participation in employment, career advancement, management, and leadership within the insurance industry.

Section :

4. Recommendations

The analysis of data collected for the assessment of gender inclusivity revealed the areas for improvement to ensure gender inclusive insurance industry in Nepal. The major recommendations of this study are as follows:

1. Strengthen gender-disaggregated data collection by making standardized gender reporting mandatory for all insurers and reducing “Unknown” gender records.
2. Promote women’s leadership through encouragement of gender-inclusive recruitment, succession planning, mentoring, and leadership development programs.
3. Increase women’s access to insurance, particularly in non-life insurance, by developing products that address women’s specific needs and improving financial literacy.
4. Monitor gender indicators regularly and require insurers to publish annual gender diversity and inclusion reports.
5. Monitor and encourage training and career development activities to ensure equal access to promotions, professional development, and leadership opportunities for women.
6. Adopt gender-responsive regulatory policies by integrating gender indicators into supervisory frameworks and encouraging insurers to implement Diversity, Equity and Inclusion (DEI) policies.
7. Conduct further research to identify the underlying causes of gender disparities in insurance participation, employment, promotions, and leadership.
8. Enhance collaboration among the Nepal Insurance Authority, insurance companies, development partners, and other stakeholders to promote gender equality and financial inclusion across Nepal’s insurance sector.
9. NIA’s policies and programs should promote affordable and accessible insurance solutions for women entrepreneurs, small business owners, farmers, and self-employed women to protect them against financial and economic risks.
10. Adequate resources should be allocated for research, data collection, awareness programs, and capacity-building initiatives to better understand and address gender gaps within Nepal’s insurance sector.

Overall, the report concludes that Nepal has made encouraging progress in expanding women’s participation in insurance markets, particularly in life and microinsurance. However, significant challenges remain in achieving gender equality in leadership positions and improving the quality of gender-disaggregated data. Addressing these gaps will support a more inclusive, equitable, and resilient insurance sector.



NEPAL INSURANCE AUTHORITY

-
-  Lalitpur-10, Kupondole, Nepal
-  +977-1-5438743
-  info@nia.gov.np
-  www.nia.gov.np
-



Visit our website
www.nia.gov.np