

## General Insurance Company Nepal Limited

### Ratings

Facilities*	Amount (Rs. in Million)	Ratings <sup>1</sup>	Rating Action
<b>Issuer Rating</b>	-	-	<b>Rating Withdrawn</b>

### Detailed Rationale & Key Rating Drivers

CARE Ratings Nepal Limited (CRNL) has withdrawn the issuer rating of "CARE-NP BB+ (Is)" assigned to General Insurance Company Nepal Limited (GIC) with immediate effect, as GIC has been merged with Sanima General Insurance Limited (SGI) and all the existing assets and liabilities of GIC has been taken over by Sanima GIC Insurance Limited (SGIC) with joint transactions started from October 24, 2022. The withdrawal has been done in line with CRNL's policy and regulations on the withdrawal of rating.

### Contact us

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### About CARE Ratings Nepal Limited:

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Our parent company, CARE Ratings Limited commenced operations in April 1993 and over two decades, it has established itself as one of the leading credit rating agencies in India. CARE is registered with the Securities and Exchange Board of India (SEBI) and also recognized as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI).

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<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratingsnepal.com](http://www.careratingsnepal.com) and in other CRNL publications.