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## HR Plan approved

Nepal Rastra Bank has approved its 'Human Resource Plan for FY 2076/77-2078/79 to enhance the effectiveness of human resource management functions of the bank.

The plan was approved on January 27, 2020 by the meeting of the Board of Directors of the bank. This is the first time in the six and a half decades history of Nepali central bank that a HR plan is formulated for the management of human resources inside NRB.

The HR plan suggests revised organizational structure of the bank that supports in achieving objectives specified by the Nepal Rastra Bank Act, 2002, makes human resource projection on the basis of proposed organizational structure, defines job description for the staff, proposes succession plan and helps to formulate other policies related to human resource management. The plan has proposed six-point strategy and an eight-point working modality to implement the plan.

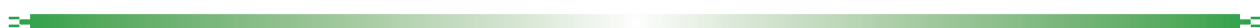
According to the HR plan, there will be 18



department level offices, 54 divisions, 169 units and eight province level office at NRB.

The plan has proposed to restructure the current department level offices by merging two departments, adding one new department and upgrading the training centre to department level office. As per the proposal, the Development Bank Supervision Department and Finance Company Supervision Department would be merged to form a new Department named Financial Institutions Supervision Department. There will be one new supervision department that will look after non-financial institutions licensed by NRB.

The HR plan has also proposed to change the name of some of the existing departments. As per the plan, General Service Department will be renamed as 'Assets and Service Management Department', Research Department will be renamed to 'Economic Research Department' Microfinance Promotion and Supervision Department to 'Microfinance Supervision Department', Banking Office to Banking Department and Public Debt Management Department to 'Monetary Management Department'. The proposed renaming is in line with the changed departmental and organizational structure, and departmental functions that has been elaborated in





the HR Plan.

The plan has also proposed for renaming the offices outside Kathmandu Valley to provincial offices. With this proposal, the offices outside Kathmandu Valley will now function as NRB's provincial offices and their scope will be gradually be limited to their respective provinces only. The provincial offices will also be restructured by increasing their role and responsibilities, with more focus on provincial research activities.

level employees and 122 employees at subordinate level. The following is the details of level-wise employee projection of the HR plan.

The HR Plan has projected a maximum number of employees for the Banking Department and Currency Management Department ie, 115 and 101 respectively. Similarly, outside the Kathmandu Valley the maximum number of employees is 60, for the Biratnagar Office.

the first phase. The plan has set a policy to extend it to other departments/divisions based on its effectiveness.

For the purpose of succession scheme, it is proposed to classify the services based on nature of work into four groups namely monetary and foreign exchange policy, regulation and supervision, banking management and internal management. The plan also stipulates that the potential employees will be categorized into appropriate groups based on the nature

The HR Plan has

### Level wise employees Projection

Post	As of Asar, 2076			Projection for FY 2078/79		
	Adminis- trative	Technical	Total	Adminis- trative	Technical	Total
Officer Special	16	0	16	18	0	18
Officer First	39	1	40	53	1	54
Officer Second	139	13	152	190	19	209
Officer Third	296	22	318	399	24	423
Assistant First	87	8	95	467	14	181
Assistant Second	211	40	251	305	57	362
Assistant Third	24	6	30	10	3	13
Office Subordinate	122	0	122	95	0	95
Total	934	90	1,024	1,237	118	1,355

The HR Plan has analyzed the status of existing employees and has made projection for next three years. As per the plan, the bank has 1,024 employees by the end of the Asar, 2076 BS and the projected human resources for 2077/78 and 2078/79 are 1278 and 1355 respectively. Currently there are 526 officer level employees, 376 assistant

proposed to implement succession development with the objective of addressing the issues related to retaining, sustainability and development of employees working at the bank. It is mentioned that the succession plan will be implemented from the topmost post like head of the department/division and specialized service areas in

of work to fulfill the vacant post in the bank by qualified successors.

For the effective implementation and monitoring of the succession plan, a 'Human Resource Development and Succession Plan Implementation Unit' will be formed in the Human Resource Management Department. ■

## Interaction on Monetary Policy Implementation

Nepal Rastra Bank, Research Department organized an interaction program on 'Implementation of Monetary Policy and Current Economic and Financial Situation' on February 5, 2020 in Kathmandu.

Governor Dr. Chiranjibi Nepal was the chief guest of the program. The program was organized with an objective of seeking suggestions from the stakeholders for mid-term review of the monetary policy for the Fiscal Year 2076/77.

On the occasion, Governor Dr. Nepal said that bank's policy to raise paid-up capital of banks and financial institutions and credit expansion helped the country to achieve the high economic growth in the last three years. He also stated that NRB has always asserted highest priority for the stability of financial sector in Nepal. "The financial sector is the 'heart' of the economy. If the stability of the financial sector is compromised, it will affect the overall economy. So financial stability has always been on our priority." Dr. Nepal said.

He also informed that the monetary policy has been covering the financial stability along with cyber security of the financial system, sustainability of economic growth, strengthening of



capital market and achieving the goal of sustainable development.

Dr. Gunakar Bhatta, Executive Director of Research Department and spokesperson of the bank presented a working paper covering the implementation of monetary policy and current economic and financial situation. On the occasion, Dr. Bhatta expressed his view that the current trend of three-year high economic growth rate should continue.

Speaking on the program, Bhuwan Kumar Dahal, President of Nepal Bankers Association (NBA) said that NRB is a 'Brahma, Vishnu and Maheshwar' for Banks and Financial Institutions (BFIs) and stressed on cooperation between both sides for financial stability and safeguarding the entire financial system. He also requested to amend the existing spread rate provision through the mid-term review of monetary policy.

On the occasion, representatives from

Federation of Nepalese Chambers of Commerce and Industry (FNCCI), Confederation of Nepalese Industries (CNI), Nepal Chamber of Commerce and other affiliated organizations stressed on the need to increase the credit rating rankings and loan to income ratio of business entities and simplify the banking system.

Deputy Governor Mr. Chinta Mani Siwakoti and Mr. Shiba Raj Shrestha were also attended in the program. Senior officials of NRB and Ministry of Finance (MoF), economic experts, professors, CEOs from BFIs, other stakeholder's organizations and media persons had also attended the program.

At the end of the program, Governor Dr. Nepal informed that NRB will release the mid-term review of monetary policy after incorporating worthy suggestions received in the program. The program was conducted by Mr. Nanda Kumar Dhakal, Deputy Director of Research Department. ■

## BTC organizes 'Stress Management' program



Nepal Rastra Bank, Bankers' Training Center (BTC) organized 'Stress Management' program on February 7-8, 2020 for NRB's high-level officials at Lalitpur. Governor Dr. Chiranjibi Nepal was the chief guest of the program.

Inaugurating the program, Governor Dr. Nepal stated that stress naturally arises in human life and focused on the

need to improve performance through proper management of stress.

On the occasion, Mr. Aananda Paudyal, Director of Bankers' Training Center delivered a welcome speech highlighting the significance and importance of the program.

Mr. LP Bhanu Sharma and Mr. Ramesh Nepal, experts from Jeevan Vikas Pratisthan,

delivered valuable speech on theoretical and practical aspects of stress management. They also discussed various dimensions of human emotions and its management. They talked about the importance of yoga, pranayama and meditation in stress management.

On the occasion, Deputy Governor Chintamani Siwakoti concluded the program with the view that the stress management program became useful and relevant. The two-day program was attended by 45 officials including executive directors and directors of various departments and offices. The program was conducted by Mr. Laxmi Narayan Tamrakar, Deputy Director of Bankers' Training Center. ■

## Financial Access (Indicators)

as on Fagun End, 2076 (Mid-Mar, 2020)

S.No.		Class "A"	Class "B"	Class "C"	Overall
1	No. of institutions	27	23	22	72
2	No. of Branches	4,219	1,213	239	5,671
3	No. of Deposit Accounts@	25,619,949	4,855,872	636,373	31,112,194
4	No. of Loan Accounts@	1,113,719	339,988	44,760	1,498,467
5	No. of Branchless Banking Centers@	1,577	-	-	1,577
6	No. of Branchless Banking Customers@	188,862	-	-	188,862
7	No. of Non-operated Branchless Banking Centers	189	-	-	189
7	No. of Mobile Banking Customers@	8,679,130	1,049,365	77,742	9,806,237
8	No. of Internet Banking Customers@	933,868	29,675	5,512	969,055
9	No. of ATMs@	3,274	337	51	3,662
10	No. of Debit Cards@	6,912,553	263,596	39,497	7,215,646
11	No. of Credit Cards@	146,856	-	-	146,856
12	No. of Prepaid Cards@	63,775	-	-	63,775

@ Data as on 2nd Quarter of FY2076/77 (2019/20)

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