Citizens Bank
केन्द्रिय कार्यालय नारायणहिटी पथ, काठमाडौ नेपाल, www.ctznbank.com

CITIZENS NEWS BULLETIN

Year 3 | Issue 9 | January 2022

CEO'S MESSAGE



Ganesh Raj Pokharel

A strong relationship requires strong partners - who think and act according to shared views and values and who display just the right degree of flexibility. At Citizens Bank, we are pleased to be your partner for all your private banking needs and to be able to build a long-term relationship with you.

It is no secret that the times have been difficult for us. We have all had to facenew and in many cases- very important challenges, both in our professional and personal lives. During these uncertain times, customer experience has become even more essential for all of us. Together we face this great challenge and together we have delivered.I appreciate your continued commitment to the Bank and its growth. We are confident we can make this mutually rewarding.

Even though we had and still have been facing difficult times, I am still proud to announce the net profit tillthe Second quarter 2078/79 isaround NPR 1.24 Arab.
Our reputation is our most treasured asset and the foundation on which we have established the Bank. By understanding, and embracing our customers' business problems, vision, project objectives and goals, we will be able to build stronger and lasting relationships that will yield long term results and will be able to become one of the top ten Bank of the country.

Turning to the Bank's financial strength, the Bank has reached to height where the Paid Up Capital is NPR 14.20 Billion, Total Deposits is NPR 143 Billion and Total Loan is NPR 132.4 Billion. The human resources of the Bank are around 1800 people. I feel great to inform you that now we will become a bigger Bank and with the support from the esteemed stakeholders of the Bank and collective efforts of the management team and all staff;the Bank has been able to reach where we are today. With the same enthusiasm of my Citizens team, I am sure that we will be able to become top 10 Bank of the industry very soon.

I am also pleased to share that the Bank composites customers from 77 districts and has been providing services to its customers from all 7 Provinces of the country through 174 branches, 123 ATMs and 90 BLB locations. This portrays the well-established network of the Bank.

The Bank has done a lot of work to keep the corporate governance intact and various strategies has been adopted for proper risk management. The Bank has been appreciated by the Banking fraternity for corporate governance and risk management. We will always carry the slogan
"System Inside: Image Outside"

I strongly believe that the system within the Bank must be strong, prompt and properly defined; whereas the image that we have in the society and among our stakeholders has to be good with top of the mind presence of the Bank. Once the system inside the organization is in the right place, it will automatically reflect the good image of the Bank in the market. We will never compromise on quality of our processes and service delivery. We will strive for excellence every day, every moment. I believe that each and every employee must be confident, competent and cooperative to the customers; for which the Bank has been providing best training facilities and cohesive working environment to all staff for the better performance.

Let us all work together to make Citizens Bank the leading Bank in the Industry.
Jai Citizens Bank!!



Financial Highlights

As on Poush End, 2078 (As per Unaudited Financial Report)

EARNINGS PER SHARE

NPR 17.45

MARKET PRICE PER SHARE

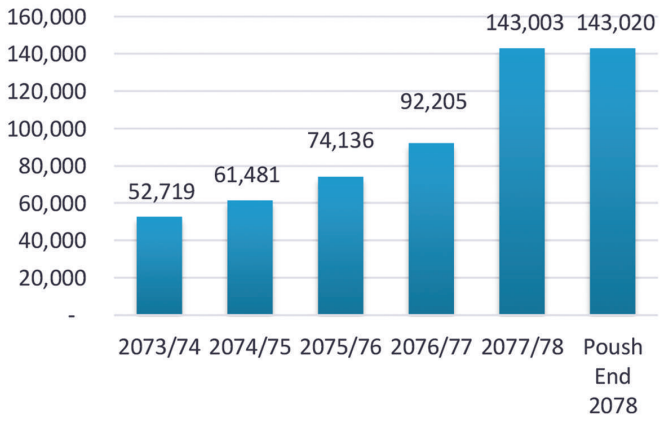
NPR 302.50

Amount in NPR

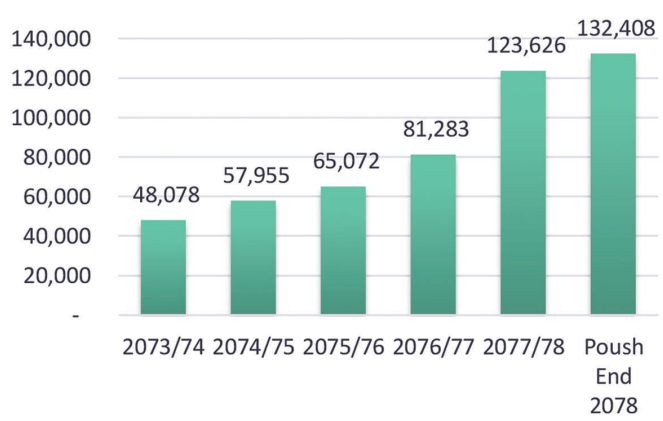
PROFIT AFTER TAX	PROFIT BEFORE TAX	OPERATING INCOME	TOTAL ASSETS
1,239,349,551	1,756,766,778	3,205,097,070	176,125,236,402

As on Poush End, 2078/79

Deposit (Amount in NPR mio)



Loan (Amount in NPR mio)



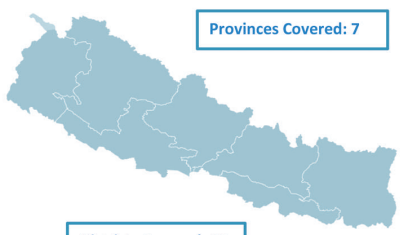
Number of Deposit Accounts
1,307,123

Number of Loan Accounts
59,708

ELECTRONIC BANKING USERS

Active Mobile Banking Users 407,607	Active Internet Banking Users 34,871	Active QR Merchants 8,613
Active Card Users 233,899	Active e-Com Card Users 637	Active POS Merchants 452
Active Remittance Users 159,124	Active Demat Users 147,561	Active Mero Share Users 123,002

CITIZENS BANK'S REACH



	BRANCHES	ATMs	BLBs
Province 1	26	12	05
Province 2	27	19	07
Bagmati	43	47	57
Gandaki	12	08	05
Lumbini	50	27	11
Karnali	09	05	03
Sudur Paschim	07	05	02
Total	174	123	90

EMPLOYEE STRENGTH, TRAINING AND DEVELOPMENTS

Male **997** **56.26%**



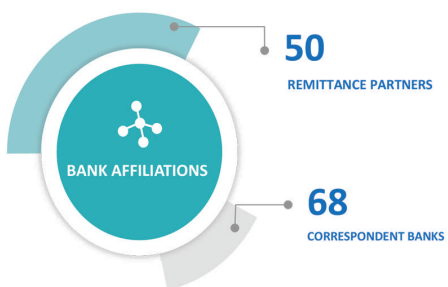
Female **775** **43.74%**

Number of Employees 1772

Number of Trainings 98

Number of Participants 1,361

Training Expenses NPR 2,093,553



Bank's Activities

Respected CEO Mr. Ganesh Raj Pokharel, Senior DCEO Mr. Sumit Babu Khatri and DCEO Mr. Paras Kumar Kafle Visiting Various Branches during 2nd Quarter 2078/79 Few Glimpses of the Visit.....

PROVINCE 1

Date of Visit: Kartik 1, Mangsir 28- Poush 1, 2078

Biratnagar branch



Harinagara Branch



Birtamod Branch



Salakpur Branch



Banigama Branch



Banigama Branch



Pathari Branch



Dangihat Branch



Bank's Activities

PROVINCE 1

Date of Visit: Kartik 1, Mangsir 28-Poush 1, 2078

Kalyanpur Branch



Kanchanpur and Fattepur Branch



Kanchanrup Branch



Laukahi Branch



Bhardaha Branch



Rajbiraj Branch



Rajbiraj Branch



Rajbiraj Branch



Bank's Activities

PROVINCE 2 (MADHESH PROVINCE)

Date of Visit: Mangsir 13-15, 2078

Bhanuchowk Branch Janakpur



Dhnushadham Branch



Garuda Branch



Vidhyapati Branch



Pathlaiya Branch

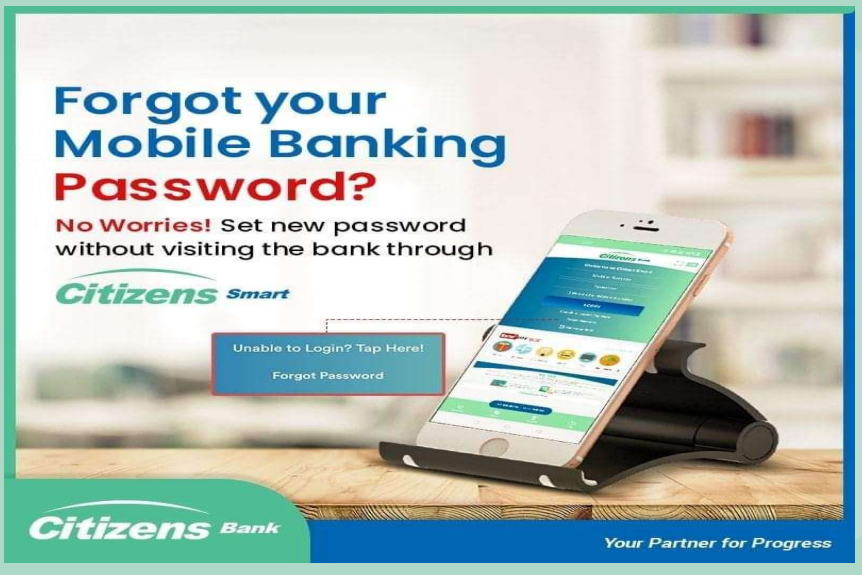


Samsi Branch



Ramgopalpur Branch





Bank's Activities

BAGMATI PROVINCE

Date of Visit: Poush 5,6 and 11, 2078

Narayangarh Branch



BMs Meet



BMs Meet



Bharatpur Branch

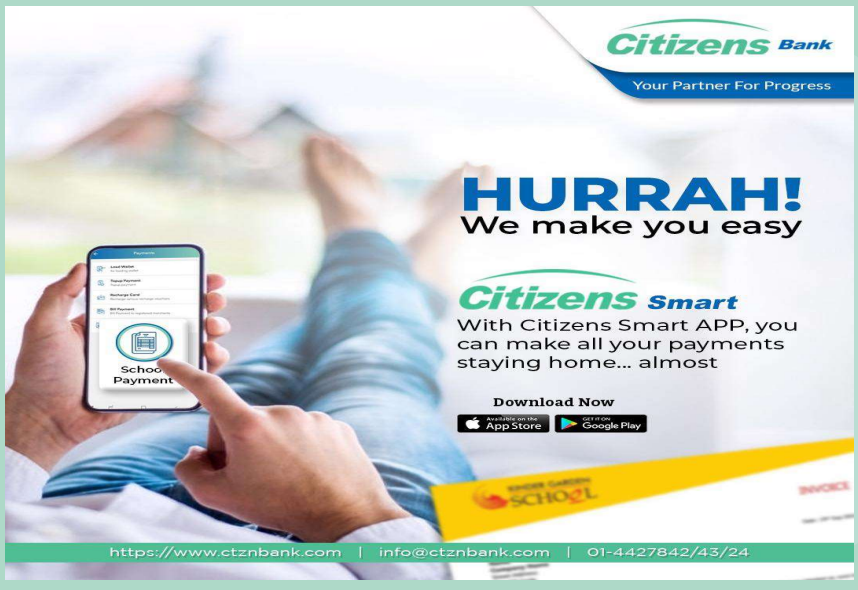


Durbarmargh Branch



Tandi Branch





Mangalpur Branch



Bank's Activities

GANDAKI PROVINCE

Date of Visit: Poush 5, 6, 25 and 26, 2078

Simalchaur Branch



Kolhuwa Branch



Dharapani Branch



BMs Meet



Amrapuri Branch



Hospital Chowk Branch



Baglung Branch



Pokhara Branch



Bank's Activities

LUMBINI PROVINCE
Date of Visit: Mangsir 20-22, 2078

Bardaghat Branch



Bhutaha Branch



BMs of Rupandehi-West Nawalparasi-Kapilbastu-Palpa



Butwal Branch



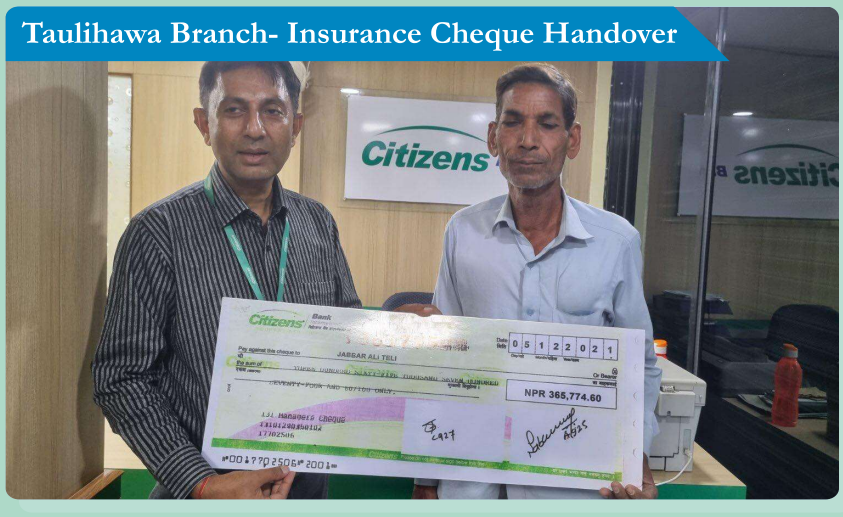
Hospital Line Branch

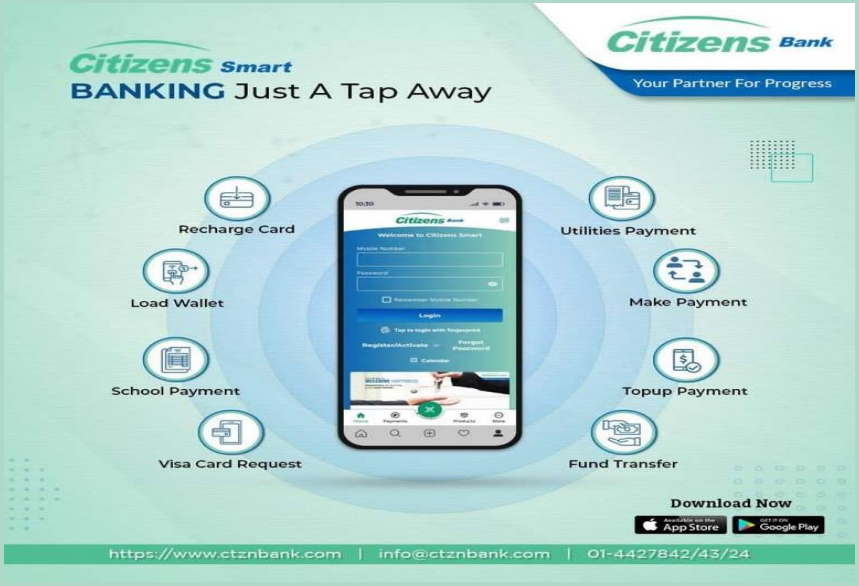


Tamnagar Branch



Taulihawa Branch- Insurance Cheque Handover





Bank's Activities

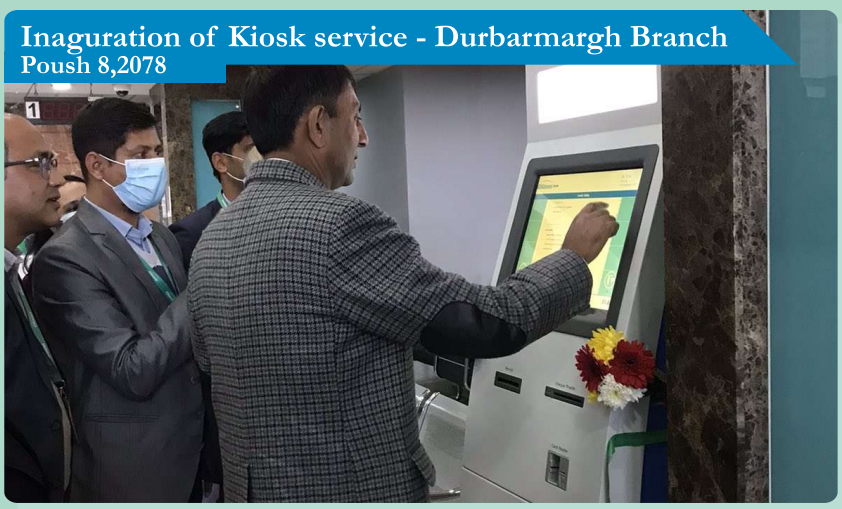
Inaguration of Privilege Counter and Kiosk service



Inaguration of Privilege Counter-Rajbiraj
Mangsir 28, 2078



Inaguration of Privilege Counter-Biratnagar
Mangsir 29, 2078



Inaguration of Kiosk service - Durbarmargh Branch
Poush 8,2078



Inaguration of Privilege Counter - Simalchaur Branch
Poush 26, 2078



"Retirement Blues"
If you don't want to work tomorrow - then just work today



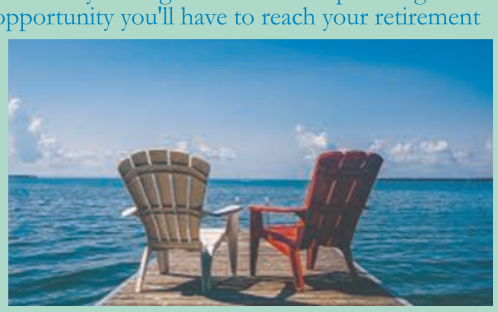
- Dashrath Shah

You might be busy dealing with life's day-to-day issues. Many people may spend more time planning their annual vacations than their retirement future. Although your retirement date may still be many years off, it is never too early to start preparing. The word retirement may sound like something that's too far away. To you, it may seem like a long way off. It probably isn't even among your priorities. But preparing now for your financial future is essential because what you do today can help ensure a secure retirement tomorrow because the coronavirus (COVID-19) pandemic has affected everything in our daily lives, including our finances and expectations for the future.

Paper or plastic? Stairs or the elevator? Chocolate or vanilla cookies? You make decisions every day-lots of them. Many have little or no lasting significance. But some of the choices you make now could have a significant impact when you retire. So Choose Wisely Now to Benefit Later.

Preparing for your retirement is your responsibility and you must take control of it. The earlier you start planning, the better your chances of having a retirement in which you feel comfortable. If you haven't given it much thought yet, don't wait any longer and start focusing on what you'll need when that time comes around.

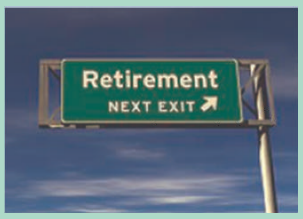
Planning for retirement amid all the changes caused by the coronavirus pandemic might seem surreal. However, it is exactly the right time to start planning. The sooner you start, the greater the opportunity you'll have to reach your retirement goals.



You might be nervous about your future but research suggests that you should run - not walk - toward retirement. Get ready to retire because the best times of your life await you.

Everyone wants to be happy in retirement, isn't it? butat the same time, I remember that song"????????????????, ????????????????, ????????????????, ????????????????" So what will it take to get there?

It is estimated that only one in three people have planned their retirement. Also, seven out of ten people will need long-term care services at some point during that period. Therefore, some people have left their health to chance. However, this doesn't have to be the case. You only have one chance to plan your retirement. You must balance that planning with other priorities, commitments, and aspirations like buying a property, your children's education, or traveling the world. It's up to you to establish a timely retirement strategy and now the time has come-it's the moment to think about how to handle it.



Retirement occurs when we leave the workforce and lose our main source of income: our salary. For example, if a person expects to retire around the age of 65 and life expectancy is 85, I'm talking about 20 years without that money.According to many financial experts, retirees need about 70%-90% of their preretirement income to maintain a comfortable lifestyle. Thus, planning for retirement involves thinking about how you replace that income. It also involves considering:

- How to maintain your lifestyle? (but without your salary)
- How to calculate inflation? (since the cost of goods and services will be higher in the future than they currently are)
- How to make sure your needs will be covered? (from leisure activities to medical care)
- How to achieve all this for two decades without running out of assets?

Studies suggest that retirement planning should begin at age 30; however, I encourage you to start planning as soon as the person starts to generate an income. There is a belief that the amount of money you will need during retirement is lower, but that's not the case.There are financial institutions available in the market thathave verities of products,options, and strategies for planning your retirement. You can go through it & the most common of them are:

- Defined contribution plans
- Individual retirement accounts
- Annuities (which work somewhat like Social Security)
- Life insurance



Retiring after your originally scheduled date is not a problem; after all, with good planning, your finances should be ready by then. Retiring before your original date could pose a risk if you haven't prepared for that possibility.More than half of the people leave the workforce earlier than expected. Most do it for family or health reasons. I think that the decision to retire is solely up to you and you don't realize that there may be external factors that you can't control.

A retirement strategy, let's say A Checklist for Retirement Planning that includes various financial instruments as bulleted under may help you to maintain your quality of life today and in the future.

" Are you going to work (Part/full-time) after you retire? If this is what you want, then factor it into your plan. That's where the strength of your regular savings comes in.
" You need to consider what will happen to your life if you become incapacitated. Medicare doesn't cover all your health-care expenses. What would you do if that occurs?
" Make a financial plan because doing a financial plan once is not enough. Every year, you need to dust off the plan and go through the tests all over again.
" Review your current financial situation by assessing your income and assets versus your expenses and liabilities.
" Determine a realistic amount to contribute regularly to your employer-sponsored qualified retirement plan. Over time, try to maximize allowable contributions to your savings plan and take advantage of the company that also offers tax benefits (Single/Couple).
" You can also set aside an amount from your paycheck and transfer it to a different account, apart from your everyday savings-preferably to an account you can't access that easily, thereby avoiding the temptation to spend it.
" To the extent you can, work toward reducing your debt. Pay off large bills as soon as possible. Curb your spending to avoid taking on any new debt that could carry over into retirement.
" Consult with a qualified professional about life, health, and disability insurance policies to determine the amount of coverage you would need in case of unforeseen events, to protect yourself without having to tap into your savings.
" Make no mistake. Inflation is an enemy of your retirement savings. Over time, even relatively low inflation will erode the purchasing power of your savings. Keep in mind that some expenses may increase faster than the inflation rate. For example, health-care costs have been increasing at record rates. Since many employers no longer provide retirees with health insurance, this could be an important factor in your planning.
" Mutual funds investment may be another excellent way to take advantage of. With mutual funds, you are spreading investment among different companies and issuers to reduce specific risks.



" The choice is yours. Buying things is fun but you should think twice before buying things you don't need and look for places to trim that's called Spending Choices
" The choice is yours. Making healthy lifestyle choices-such as eating well, exercising, and taking care of yourself-can pay off throughout your life that's called Lifestyle Choices.
" The choice is yours. The amount of savings you have in your retirement plan for when you retire will mostly depend on your decisions concerning how much to contribute to this plan. Many experts today recommend annual contributions of between 10% and 15% of pretax pay, that's called Contribution Choices.
" The choice is yours. The amount you are able to earn will influence how much you're able to save. Ideally, the more you earn, the more you can save. Therefore, an opportunity to advance your career is also an opportunity to advance your chances of a financially secure retirement that's called Savings Choices.
" Last, it would be ideal to have enough money to do everything you'd like to do during your retirement, like traveling, enjoying your hobbies, or even moving. Therefore, you need to consider those expenses in your plan.

You're going to feel strange not working. Not going to work every day takes some adjusting. You might feel lonely. Your phone is going to ring less often. The people you spent tons of time with will just fall off the map. You might feel that no one likes you. These are called the retirement blues. You might think you're prepared for all those newly empty hours, but most retirees are not. Hence, I encourage you to arrange some time to think & discuss this serious topic with your financial consultant.

Above all; your longevity is one of the most significant unknowable factors that determine how much you need for retirement & how much time you have to do the things you want to do and more. After looking at your expenses, you need to think about where you'll get the money to cover all of them. Simply make a list of all the sources of income you expect to have during your retirement, like pensions, a retirement plan, investments, PF, CIT, and Social Security and so on. Then estimate how much you expect to obtain from each source. If you see that the money won't cover all your needs, you should consider working for a longer time or finding another way to increase your income now because tomorrow may become too late.

Estimating your longevity and taking consideration of all above the factors can be a good way to improve the accuracy of your retirement financial and lifestyle projections. As we all know"Days are long and years are short" and A Satisfying Retirement - More Than a Matter of Dollars and Cents. So, WHAT'S YOUR PLAN FOR RETIREMENT ?

ENJOY THE JOURNEY ! HAVE A HAPPY RETIREMENT !!