



ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

**PRESS RELEASE**

10<sup>th</sup> April, 2018

The Board of Directors, Management, and the employees of the Royal Insurance Corporation of Bhutan Ltd. are pleased to announce on the appointment of Mr. Karma as the Chief Executive Officer (CEO) of the Corporation. Mr. Karma shall officially assume the position as the CEO of the Royal Insurance Corporation of Bhutan Ltd. with effect from April 10, 2018.

Mr. Karma hails from the world of finance and banking with vast experiences under his belt. He had previously served as the founder CEO of SAARC Development Fund, worked with the International Finance Corporation (IFC), Banco National De Commercial De Timor Leste, Bhutan National Bank (BNB) and Royal Monetary Authority of Bhutan.

The RICB would like to extend our warm welcome to Mr. Karma and look forward to his guidance for its continued exceptional growth of the corporation's overall business.

**(RICB)**