PERCEPTION OF COMMERCIAL BANK EMPLOYEES ON CONTRIBUTION BASED SOCIAL SECURITY PROGRAM

(A case study on commercial bank employees of Kirtipur, municipality)

A Thesis

Submitted

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T.U. Registration No.7-1-54-583-2007

In Partial Fulfillment of the Requirement for the Degree of

Masters of Business Studies (MBS, Semester)

in the

Faculty of Management

Tribhuvan University

Kirtipur, Kathmandu

December, 2020

CERTIFICATION OF AUTHORSHIP

I certify that the work in this thesis has not previously been submitted for a degree nor has it been submitted as part of requirements for a degree except as fully acknowledged within the text.

I also certify that the thesis has been written by myself. Any help that I have received in my research work and the preparation of the thesis itself has been acknowledged. I certify that all information sources and literature used are indicated in the reference section of the thesis

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 Manoj Rijal

December, 2020

RECOMMENDATION LETTER

It is certify that the thesis submitted by Manoj Rijal entitled "**Perception of Commercial Bank Employees on Contribution Based Social Security Program"** has been prepared as per the format prescribed and approved by the faculty of Management, Tribhuvan University. This Research work is completed under my supervision and guidance. This thesis is the candidate's original work. I am fully satisfied with the language and substance of this research submitted to faculty of Management. To the best of my knowledge, the candidate has fulfilled all the requirement of Masters of Business Studies (MBS Semester) degree, Faculty of Management, Tribhuvan University. I therefore, recommend that this research be considered for the award of Master degree.

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APPROVAL SHEET

We, the undersigned, have examined the thesis entitled **"Perception of commercial bank employees on contribution based social security program"** presented by Manoj Rijal , a candidate for the degree of **Master of Business Studies** (MBS) and conducted the viva voce examination of the candidate. We hereby certify that the thesis is worthy of acceptance.

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ACKNOWLEDGEMENTS

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ABBREVIATIONS

ADPS   : Accident and Disability protection Scheme

DB   : Defined Benefit

DC   : Defined Contribution

DFPS   : Dependent Family Protection Scheme

IBID   : International Bank for Infrastructure and Development

ILC   : International Labor Conference

ILO   : International Labor Organization or International Labor Office

ISSA : International Social Security Association

MOFALD   : Minister of Federal Affairs and local Development

MTHMPS   : Medical treatment, Health and Maternity Protection Scheme

MOU   : Memorandum of Understanding

OAPS   : Old Age Protection Scheme

PAYG   : Pay-as-you-go

SPSS   : Statistical Package for Social Science

 SSF :   : Social Security Fund

SSS   : Social Security Schemes

 UHC   : Universal Health Coverage

UN   : United Nations

UNFPA   : United Nations Population Fund

ZSSF   : Zanzibar social security fund

ABSTRACT

Social security is one of the dynamic concepts of the modern age which is influencing social as well as economic policy. There has been a gradual shift towards contributory social security from traditional non-contributory social security schemes. Defined contributory pension scheme is a fully funded pension scheme that generates adequate funds through certain percentage of contributions from monthly earnings by both employee and employer through a form of savings. The Government of Nepal take initiation to cover the majority of citizens under the network of social security by applying contribution based social security fund .The SSF offer the package of social security including four schemes; Medical Treatment, Health and Maternity Protection Scheme, Accident and Disability Protection Scheme ,Dependent Family Protection Scheme and Old Age Protection Scheme . The implementation of this kind of new program can not solely depends on its legislative framework but also on awareness status of target people and their perceptions.

A survey was conducted in kirtipur municipality of Kathmandu Nepal on employees of commercial banks. A purposive sampling technique is used in research where sample of 100 participants. Online survey is conducted for data collecting tool, as data was analyzed quantitatively through the use of descriptive and analytical statistical from the SPSS tool and presented in form of frequencies and table. The research objective were to the know awareness status that contribute the perceptions on social security program and examine the individual social security schemes which have impact on overall perception on social security. The result indicated that employees of commercial banks have low level of awareness. The impact of low level of awareness is negative correlation with other social security schemes and having less positive correlation with perception on social security program. Some responded suggested that there need to some improvements on current system on social security fund. To develop social security as financial service provider like deposit on loan.

The social security program was launched with intent to extend the coverage of social security system including old age pension. In Nepal, contribution based social security system is newly adopted program in the area of social security, so people are less aware about the contributory social security. This study has attempt to take the social security program in discussion.

CHAPTER I

INTRODUCTION

1. 1 Background of the study

Populations are living longer and the need for long-term care is increasing. Social security means any kind of collective measures or activities designed to ensure that members of society meet their basic needs and are protected from the contingencies to enable them maintain a standard of living consistent with social norms as suggested by international instruments as well. Social security is "any government system that provides monetary assistance to people with an inadequate or no income" (Wikipedia). Social security may also refer to the action programs of an organization intended to promote the welfare of the population through assistance measures guaranteeing access to sufficient resources for food and shelter and to promote health and well-being for the population at large and potentially vulnerable segments such as children, the elderly, the sick and the unemployed. Services providing social security are often called social services(Wikipedia).

Social security is defined as any program of social protection established by legislation, or any other mandatory arrangement, that provides individuals with a degree of income security when faced with the contingencies of old age, survivorship, incapacity, disability, unemployment or rearing children. It may also offer access to curative or preventive medical care.Social security is not only a basic need; it is basic human rights(International Labor Office, 2006, p. 1).The formal definition of ILO Convention on social security (Minimum Standard), No. 102, in 1952 reads like this: Social security is widely accepted as the protection which society provides for its members, through a series of public measures to: offset the absence or substantial reduction of income from work resulting from the contingencies of sickness, maternity, employment injury, unemployment, invalidity, old age, and death, provides them with health care, and provides financial support to families with children.Access to adequate social protection is recognized by international labor standards and the UN as a basic right. It is also widely considered to be instrumental in promoting human welfare and social consensus on a broad scale, and to be

conducive to and indispensable for fair growth, social stability and economic performance, contributing to competitiveness.

According to Andy Norton et al (2001), social protection refers to government interventions implemented in response to vulnerability, risk and deprivation which are deemed socially unacceptable in a country. According to this perspective, social protection addresses extreme deprivation and vulnerabilities, as well as insurance against shocks and particular needs at different stages of the life-cycle. As such, it encompasses two main broad areas, namely, social assistance and social insurance. Norton further distinguishes social assistance and social insurance by indicating that the former are benefits in cash or in kind wholly financed by the state and mostly provided on the basis of a means or income test (Ibid). The latter is financed by contributions based on the insurance principle through elimination of individual risk of loss by pooling similarly exposed individuals into a common fund that compensates the loss incurred by any one member. For purposes of this paper, we adopt the meaning of social insurance as one which is employment related and contributory based to provide protection against loss of income due to old age.

Globalization, either alone or in combination with technological change, often exposes societies to greater income insecurity. In welfare economies, social security and protection systems covering universal family benefits, social assistance, and social insurance have been critical in alleviating poverty and enhancing people's living standards. The approaches to social security and protection have transformed since the 1980s, giving more thrust to the universal and progressive dimensions that consider the vertical and horizontal ingredients. As defined by the International Social Security Association, social security can include social insurance program, social assistance program, universal program, mutual benefit schemes, national provident funds, and other arrangements including market-oriented approaches that, in accordance with national law or practice, form part of a country's social security system. The International Labor Conference (ILO, 2011) has outlined several strategies to extend social security by closing coverage gaps and pointed out that effective national strategies be formed in line with national priorities, administrative feasibility and affordability. The primary goal is to ensure that no one lives below a certain level of income and everyone has access to basic social services. Then,

drawing on the concept of national social protection floors, social protection is extended to provide greater coverage. Reducing poverty, containing inequality and sustaining economic growth is not effective without strengthening labor and social institutions and promoting pro-employment macroeconomic environments (Bachelet, 2011).

The primary criteria of social security is concerned with parameters that impact on the social insurance scheme's ability to deliver on its objectives. According to the World Bank (2007), *adequacy* implies provision of sufficient benefits to avert old age poverty; *affordability* means that the scheme's or system's financing is within the workers', employers' and government's ability to fund and does not impose high opportunity costs (contributions displacing a large portion of other economic and social goods/services); *sustainability* requires that the scheme's income is adequate to cover expenditure and that this financial balance can be held for a good period into the future under realistic assumptions; *Equity* requires that the system/scheme redistribute income from high earners to low earners in line with a country's philosophical underpinnings without imposing undue costs on parties outside the system and that persons making the same contributions should receive the equal benefits; *predictability* demands that the benefit formula is provided for within the law governing the system or scheme to ensure objectivity, non-erosion of benefits by inflation or price volatility in the market in order to provide certainty to pensioners; and *robustness* means that the scheme or system is prepared to absorb major economic, demographic and political shocks.

Talking about the historical development of social security in the contest of Nepal the Hindu and Buddhist religion provides basic activities of social security such as giving alms, philanthropic health and education services. In ancient periods during Lichhabi, Malla and even Rana regime social security policy of Nepal was primarily based on feudalistic and dictatorial system which depends upon order of the head of state. The end of Rana family regime through people's movement followed historical introduction of Democracy in the country in 1951. The country adopted the constitutions and formulated acts and regulation to turn the state activities under the rule of law (Mathema,2012). Nepal as the member state of UN and as a signature country of ILO and various other important international conventions, has

international commitment to develop social security services in line with its constitutional provisions of the country.

Social security program in the context of Nepal, Article 34 specified the social security as the Civil rights of labor . The Social Security Fund (SSF) was established on March 21, 2011 under the Social Security Fund (Management and Operational) Regulation, 2011.The Social Security Regulations has been published in Nepal Gazette on November 19, 2018 with immediate effect. The Social Security Fund has formulated the Social Security Schemes Operational Directives to operate the Social Security Schemes pursuant to Section 10 of the Social Security Act. The Enrollment Gazette Notice does not specify the sector or nature of industry, business, service or transaction subject to the enrollment with SSF. Therefore, all employers are required to be registered with the SSF. The Social Security Fund has introduced the following Social Security Schemes: a)Medical Treatment, Health and Maternity Protection Scheme .b)Accident and Disability Protection Scheme. c) Dependent Family Protection Scheme and d) Old Age Protection Scheme. The Employer and the Employees are required to contribute certain amount of the employee's basic salary each month to the Social Security Fund.

Table 1. 1 Contribution rate

Contributor	Amount(basic salary)
Employee	11%
Employer	20%
Total	31%

Sources: Social Security Act. 2074

The total contributed amount is allocated for four different schemes of social security fund. SSF provides each benefits within legislative framework developed and updated from time to time.

Table 1. 2 Allocation of contribution

S.N.	Social Security Schemes	Allocation
1	Medical Treatment, Health and Maternity Protection Scheme	1%
2	Accident and Disability Protection Scheme	1.40%
3	Dependent Family Protection Scheme	0.27%
4	Old Age Protection Scheme	28.33%
	Total	31%

Sources: Social Security Act.2074

1. 2 Statement of the problems and research questions

Contribution based social security scheme is recent reformation in the area of social security .The policies, rules and regulation to guide the management and operation of the SSF is enacted. The fund is contributory in nature, but in order to secure fiscal adequacy and sustainability, a role will have to be played by national and international government agencies, non-governmental organizations and financial institutions. There is confusion among various stakeholders about the social security contribution. The employees/workers understand it as a new direct tax but with a new name. The extension of the program to the grass roots level and coverage of all the workers requires common understanding of tripartite mechanism (Trade union, Government & Employer) & proper awareness about the scheme among the workers. There has been a couple of incidents whereby the newly formulated social security scheme is not implemented as expected level & enrollment of private sector workers and employers is very low as compare to number of private institutions & private sector employees across the country. Despite some changes brought by Social Security Schemes Operational Directives, 2075 First Amendment 2076 (July14, 2019), there are some misconceptions about the scheme due to lack of proper awareness & understanding of social security program. For a successful implementation of any public policy and program it should be tune with public perceptions and opinion about the system's functioning. The study attempts to answer the following research questions

   i.   How the awareness level contribute the perception of employees on contribution based social security program ?

   ii. What is the impact of social security schemes in perception of employees on Contribution Based Social security program?

iii.   What is the current status of contribution based social security program in Nepal?

1. 3 Purpose of the study

The main purpose of this study is to analyze the perception of private commercial banks employees on contribution based social security program on its study area Kirtipur municipality, Kathmandu district. The study focuses on awareness about contribution based social security program which directs the developing perceptions on overall schemes. The perceptions itself ultimately impact the motive of enrollment on Program. Breaking the above main objectives the research study have set the following objectives:

i.   To examine the awareness status that contribute on perception of employees on contribution based social security program.

ii.   To analyze the impact of social security schemes on perceptions of employees on contribution based social security program.

iii.   To highlight the current status of social security program in Nepal.

1. 4 Significance of study

In Nepal there are social security schemes operated with different name & nature but majority of citizens are not covered under social security network ,therefore to managed and expand a sustainable and wide ranged social security the government of Nepal started a contribution based social security system by applying concept of social security tax from F.Y.2066/067. The government take initiation to cover the majority of citizens under the network of social security by applying contribution based social security fund. The SSF offer the package of social security including four schemes; Medical Treatment, Health and Maternity Protection Scheme, Accident and Disability Protection Scheme ,Dependent Family Protection Scheme and Old Age Protection Scheme . These all schemes are based on Pay-As-You-Go system and Non-funded in nature so the total contribution shall made from employees and employers side. The government make compulsion its new social security policy by enacting the 'Social Security Act, 2074 '. In this scenario this study mainly concerned with analysis of perceptions of employees on the schemes offered by SSF. This study also concern to know the status of awareness regarding social security schemes they

have, because people develop their perceptions on issue as per their understanding and awareness.

The study addresses issues relating implementation of a new concept of social security from the initial point by focusing awareness & perceptions. Social security is constitutional commitment of nation and civic rights of people but the reaction and discussion of stakeholders looks like it is regarded as duty rather enjoying the rights. Therefore it is significant to analyze the perceptions of employees which ultimately impacts the motive of enrollment on SSF.The finding of study will be exemplary for implementing agencies to know the perceptions regarding SSF and also helpful to make some improvements if necessary to expand the coverage of social security.

1. 5 Limitations of study

As every study is conducted within certain limitations the present study is not an exceptional. The study is based on a perceptions analysis of contributions based social security program in Kirtipur municipality, which may not represent the overall scenario of Nepal. Basically, the study is limited with-in the following factors:

i.   The overview of the study has taken into consideration of commercial banks employees of Kirtipur municipality so the study might not cover the perceptions of all the private sector workers.

ii.   The study is based on the opinion expressed by private commercial banks employees; the reliability of the study depends upon the answer given by them.

iii.   The Study is based on purposive sampling method which can only study the perception of limited numbers of employees.

iv.   The Analysis of perceptions is based on views on rules of schemes offered on SSF and perceived personal feelings, other aspects such as political commitment and trustworthy of implementing mechanism is not considered.

v.   Due to global pandemic Covid-19 responses are collected from online survey through Google questionnaire form, assuming respondents solely have access on their social sites and fill the form targeted respondents only.

vi.   Questionnaire form is distributed personally web-link sharing to known respondents along with support of participants for sharing web-link to other participants.

vii. The study excludes the helpers and security staff considering the legal knowledge about SSF and technical skill to participation on online survey.

1. 6 Chapter Plan

The study is divided into five chapters.

Chapter I: Introduction

This chapter explains background of the study, statement of the problem and research questions, purpose of the study, significance of the study and limitation of the study.

Chapter II: Review of literature

This chapter include review of literature which incorporates the conceptual review, review of journal articles, review of previous thesis, conceptual framework and the research gap.

Chapter III: Research methodology

This chapter includes research design, justification for the selection of the unit, population and sample size, Nature and sources of data, data collection procedures, data processing and Analysis tools.

Chapter IV: Results

This chapter includes the presentations and analysis of relevant data and applying various statistical tools, tables and graphs are also interpreted to accomplish the objective of the study. This chapter also highlights the major findings of the study.

Chapter V: Conclusions

This is the final chapter which deals with summary, conclusion and implications, reference and appendices that also be attached at the end of the study.

CHAPTER II

LITERATURE REVIEW

2. 1 Conceptual review

The concept of social security has evolved over a period of time. In the primitive societies it was mankind's struggle against insecurity to protect himself from the vagaries of nature or finding the basic necessities of day today life. Later community living came into existence which brought the family to provide adequate social measures for the needy. With the rapid industrialization, there was break up of family setup destructing the traditional system resulting in need for institutionalized and state-cum society regulated social security arrangement. Therefore, the concept of social security kept evolving and widening as there is no commonly accepted definition of the term(Planning Commission, 2007).Giri (1972) defines Social security as "Social security, as currently understood, is one of the dynamic concepts of the modern age which is influencing social as well as economic policy. It is the security that the state furnishes against the risks which an individual of small means cannot, today, stand up to by himself or even on private combination with his fellow countrymen. The contribution based social security fund offers the different social security schemes altogether, which are in tune of ILO convention no.102, 1952.

2.2. 1 Social security

There is quite a bit of confusion about what social security means, and also about the concept of social protection. The World Bank considers all activities linked to "Social Risk Management" as part of social protection. The International Financing Institutions normally include employment policies and micro-finance in the concept of social protection, even though health insurance is normally considered to be part of health-care financing. The ILO has an administrative concept of social protection, which basically includes social security and labor protection.

International instruments adopted by the ILO and the United Nations affirm that every human being has the right to social security. The traditional concept of social security is included in various ILO standards. According to the Income Security Recommendation, 1944 (No. 67), income security schemes should relieve want and

prevent destitution by restoring, up to a reasonable level, income which is lost due to the inability to work (including old age) or to obtain remunerative work, or by reason of the death of the breadwinner. Income security should be organized as far as possible on the basis of compulsory social insurance, and provision for needs not covered by compulsory social insurance should be made by social assistance. In the same vein, the Medical Care Recommendation, 1944, (No. 64), suggests that medical care should be provided either through a social insurance medical care service with supplementary provision by way of social assistance, or through a public medical service. The Social Security (Minimum Standards) Convention, 1952 (No. 102), identifies nine areas for social insurance, i.e. medical care as well as benefits in case of sickness, unemployment, old age, employment injury, family circumstances, maternity, invalidity and widowhood.

2.2. 2 Contributory social security

Though the type of pension system varies, they all play an important role of providing necessary income to elderly populations and in alleviating post retirement poverty among the poorest sector of society (Van Dullemen, 2007). A well-designed social security system should have certain characteristics: broad-based, affordable, actuarial, robust, and sufficient (Park, 2010), and; certain desired properties: providing social insurance and contributions relating to benefits, increasing the incentives to work, and reducing inequities across demographic groups (Blahous, 2000); and certain principles: it should cover all populations with no exceptions; the level of benefits should be in balance with the level of contributions paid; welfare contributions should be withheld from employee salaries or wages; social security schemes should be financially independent; social security schemes should redistribute wealth from those who have to those who need it; pension benefits should be adjusted over time in terms of current wage and inflation, and; the social security scheme should be compulsory (Ball & Bethel, 1997).

Contributory pension scheme is a fully funded pension scheme that generates adequate funds through certain percentage of contributions from monthly earnings by both employee and employer through a form of savings. Proponents of defined contribution scheme argue that the defined contribution schemes are more secure because the participants actually see the contributions deposited in their individual

accounts (Aiyabei, 2011).Sterns (2006) observes that pensions could discourage labor turnover. If both the employees and employers contribute to the scheme, then it serves as a general area of joint interest and cooperation and therefore helps to foster better employment relations.

The traditional defined benefits schemes are gradually losing their dominance in the occupational pension schemes in many countries. There has been a gradual shift towards defined contribution scheme (Broadbent et al, 2006).Contributory pension is the amount of money set aside by an employer or employee or both to ensure that at retirement there is something to fall back on as income. Contributory pension scheme is a system in which an employer pays certain amount of money regularly into a pension fund while the employee also pays some money into the same pension fund which forms the aggregate of what the employee gets at the time of retirement. Either the person has worked in the public or private sector; it serves as a social welfare scheme for the age and ensures workers save to cater for their livelihood during old age (Sule, 2009).

2.2. 3 Social security in Nepal

The Universal Declaration of Human Rights in Article 22 clearly indicated that everyone has a right to social security and to realize it through national and international cooperation (United Nations, 2014). Furthermore, Article 25 of the same declaration imparts that everyone has the right to live a standard of life for his health or his family and also has the right of social security in the event of unemployment, sickness, widowhood, old age, disability and in difficult conditions beyond his control.

In the recent days along with different and drastic changes in the political situation, Nepal is also creeping ahead to ensure the people especially the vulnerable groups benefitted through the program of socially protection. The first step towards it was initiated by government of Nepal in 1994. The government made an announcement of monthly one hundred rupees allowance for the senior citizens who fall in the seventy–five years and above group. But since then, the after formed governments are also adding some more provisions and amenities to make the beneficiaries' lives easier through social protection. At present social security allowance with different rates is

being distributed throughout the country in the form of cash to different categories people. There are ten different categories of beneficiaries viz. senior citizens, senior Dalits, widow, single women, endangered indigenous nationalities, Dalit children, Karnali zone children, severe affected disable, fully disable, Karnali zone senior citizens who are receiving allowances as social security benefits (MoFALD).

2.2.3. 1 Review of existing regulations and acts

The Constitution of Nepal (2015) provisioned social security to its citizen under the section of Fundamental rights and duties. Article 41 provisioned rights for senior citizens, Article 42 specified the right to social justice, Article 43 mentioned right to social security. Similarly, there is the provision of making policy in order to protect the single women, orphans, children, disabled, incapacitated and people who are on the verge of extinction. The Civil Servant Act (1993) has some provisions to support the government employees during the period of retirement in different forms.

In 2017, Nepal promulgated two major legislations related to labor, namely the Labor Act 2017 and the Contribution-based Social Security Act 2017, and then prepared regulations required for their implementation. The Social Security Act 2017 and its regulations provide legal foundations for application of the new scheme.The contribution-based social security scheme is funded through the contributions made by the workers and the employers. While the workers contribute 11 per cent of their basic salary, the employers top up 20 percent of the worker's basic salary. Most importantly, the workers are eligible to participate in the social security scheme from day one of their employment, and there is no probation period of employment to be eligible to participate in the scheme. However, workers cannot claim for a particular benefit unless they have made mandatory contribution for a number of months into the fund.

2.2.4 Awareness

Awareness is the imperative exploration on the mechanism of individuals to gain knowledge of a particular product or service and to what degree there is a lack of their information about it (Kotler,2004).Awareness is the state of being conscious of something. More specifically, is the ability to directly know and perceive, to feel, or to be cognizant of events (Wikipedia).Davis (1997) describes it as a state wherein a subject is aware of some information when that information is directly available to

bring to bear in the direction of a wide range of behavioral actions. Individual set their perception on new policy and program on the basis of knowledge and information they have about the program.

2.2.5 Perception

Perception is the process of conceiving phenomenon that involves acquiring, interpreting, selecting and organizing sensory information and reacting to sensory stimuli or data. Using perception people translate sensory impressions into a coherent and unified view of the world around them (McGinnis, 2007). Perception has three components: a perceiver, the target, and some situational context in which the perception is occurring. Each component influences the perceiver's impression or interpretation of the target. Perceptions matter in the sense that a person perceives and thinks about a situation as it affects their attitudes, attributes and behaviors (Elsbach et al, 2005). Furthermore, (Nelson and Quick, 2008) observed that there is always a linkage between perception and individual quality of decision making. Perception management is a key part of understanding human behavior (Tella et al, 2007). According to (Saari et al, 2004), employee perception can be measured using focus groups, interviewing employees, or carrying out employee surveys.

Berelson et al, (1964) defines perception as "a complex process by which people select, organize, and interpret sensory stimulation into a meaningful and coherent picture of the world". In the same vein, perception is "about receiving, selecting, acquiring, transforming and organizing the information supplied by our senses" (Barber et al, 1976). Perception according to (Kotler, 1997) is the process through which people chose, organize and interpret information in order to form a meaningful picture of the world. Gibson, (1996) says it is the process of a person's perception in understanding the environment that involves organizing and interpretation of stimuli in a psychological experience. According to (Robbins, 1996), perception can also be interpreted as a process by which individuals organize and interpret their sensory impressions to give meaning to their environment. Perception assists individuals in selecting, managing, storing, and interprets stimuli into a whole world picture and meaning. Because each person is giving their meaning to the stimulus, the individual can differ in seeing the same thing in different ways.

2.2.6 Medical treatment, health and maternity protection scheme

The objective of most social security schemes is to provide access to health care and income security, i.e. minimum income for those in need and a reasonable replacement income for those who have contributed in proportion to their level of income. Poor health is a major cause of low productivity in developing country like Nepal where worker do not have access to adequate health care. Not only does it limit their ability to cope with physical demand of their jobs, but it also leads to sickness absence and can seriously undermine efficiency even among workers who do not have absent themselves from work. Care for workers family members help to ensure the good health of the future labor force. (ILO,2001). Medical Care and Sickness Benefits Convention, 1969 (No. 130) and Maternity Protection Convention, 2000 (No. 183) envisage the provision of medical care and maternity care – both preventative and curative – by defining a minimum set of goods and services that should be provided with a view to maintaining, restoring or improving health and the ability to work and attend to personal needs. Specifically, Recommendation No. 202 provides that persons in need of health care should not face hardship and an increased risk of poverty due to the financial consequences of accessing essential health care, and urge to consider free prenatal and postnatal medical care for the most vulnerable. ILO convention No.102 , Article 27 mentioned , each Member for which this Part of this Convention is in force shall secure to the persons protected the provision of benefit in respect of a condition requiring medical care of a preventive or curative nature.

As early as 1944, the ILO Medical Care Recommendation (No. 69) introduced the principle of universality, providing that medical care services should cover all members of the community, whether or not they are gainfully occupied. For Recommendation No. 69 the availability of adequate medical care was "an essential element in social security" on a par with income security. Together they offered comprehensive protection: Recommendation No. 67 against economic risk of the loss of income and Recommendation No. 69 against biological risks of illness and disability. Recommendation No. 69 organized medical care as a separate branch of social security and put forward the principle that the nature and the extent of the care provided by the branch should be defined by law.

2.2.7 Accident and disability protection

Work injury schemes — the oldest and most widespread form of social security are playing an increasingly important role in preventing work-related accidents and sickness and in rehabilitating workers who fall victim to these. Such activities are of considerable relevance to productivity, given the enormous numbers of days off work attributable to avoidable health risks (ILO,2001).

Disability is defined as the loss of ability to perform specific social roles or functions due to an impairment resulting from a medical condition. In the context of government sponsored or mandated programs, the social role defining the disability is the inability to perform work or the reduction in the capacity to work relative to a comparable fully-able worker. The capacity-reducing condition may be either physical or mental. The health condition leading to the disability may be chronic or its treatment may be completed, leaving the individual with an ongoing physical or mental impairment. Neither the medical condition nor the impairment, however, necessarily imply an ongoing work disability. By ensuring that persons with disabilities have income security, that their disability-related needs and extra costs are met and that they have effective access to health care services, these systems can significantly promote the participation of people with disabilities in the labor market and in society at large (Andrews ,1998).

2.2.8 Dependent family protection scheme

The conceptual, administrative, and budgetary issues of designing and running survivor pensions in the face of changing family structures and the existence of own and derived pensions have reinforced the need to establish individual pension rights for women. These rights may be derived from their own claims and contributions, from the work history or contributions of the prior partner for the period of a joint household (for example, determined by splitting pension rights or accumulated amounts), and, perhaps, from transfers by the insurance pool or government budget. Nonfinancial and funded defined-contribution schemes enable the implementation of such an approach (Holzmann,2008)

According to Article 41 of ILO Convention No. 102, the family benefit scheme shall first of all ensure protection of prescribed classes of employees or of the economically

active population. One of the main objectives of family benefit consists in providing additional income necessary for the sustainable development of a child. Another notable objective of the family benefit is to preclude families of limited means from sliding into poverty because of having to maintain a child.As child poverty is often indistinguishable from household poverty, social security benefits to the parents of children at risk of engaging in child labor play an important role in addressing this phenomenon. It is the responsibility of the State through its social legislation to promote the welfare of families with dependent children and to ensure that they enjoy a decent standard of living.

2.2.9 Old age protection scheme

The combined effect of lowered fertility and improved health and longevity has generated growing numbers and the proportion of older population throughout the world. Both the developed and developing countries of the world are experiencing the population aging and there is growing concern about the population aging in the world,(UNFPA,2012).

It is essential that persons are provided with reliable sources of income security throughout their old age. As people grow older, they can rely less and less on income from employment for a number of reasons: while highly educated professionals may often continue well-remunerated occupations until late in their life, the majority of the population is usually excluded from access to well-paid jobs at older ages. Private savings and assets (including housing ownership) make a difference, but for most people are usually not sufficient to guarantee an adequate level of income security until the end of their lives. Private, intra-family transfers may be important as an additional source of income security but are very often far from sufficient and not always reliable, in particular for families already struggling to live on a low income.

There is strong evidence that public pensions, in particular those that reach the vast majority of older people, constitute a key means of reducing poverty among older people in both developed and developing countries. In developing countries there is good evidence that noncontributory pensions with very broad coverage among the older population—in other words, social pensions—can have significant impacts on old- age poverty. In countries where older people live in poverty, as in much of Sub-

Saharan Africa, the role of social pensions as part of a broad- based antipoverty strategy needs to be recognized. The need for social pensions will increase as populations age. Pal and Palacios et al (2006)point out that as countries develop, more poor people will reach old age. Older populations ,in turn, are likely to grow increasingly poor. Putting comprehensive social pensions in place now will enable countries to prepare for the future.

2. 2 Review of previous works

This section involves review of research journal articles and previous thesis in the area of social security program throughout the world.

2.2.1 Review of research journal articles

A social security scheme is built around four constituent parts: coverage, benefits, financing and administration. Each of these has certain components for which indicators can be established. All the components influence how effectively social security can be extended. (Ginneken , 2003)

Constituent parts	Principal aspects for which indicators can be established
Coverage	Personal (legal) coverage: contributing and insured persons, beneficiaries
	Traditional contingencies: old-age, maternity, disability, health costs, survivors, employment injury, family, unemployment and subsistence
Benefits	Conditions of entitlement: personal coverage, contribution history, income and assets and definition of contingency
	Level of benefits: flat-rate, earnings-related (subject to ceiling)
Financing	Sources of financing: state subsidies, employers' and workers' contributions, contributions by beneficiaries
	Level of contribution: flat-rate or earnings-related (subject to ceiling)
Administration	Delivery of benefits: prompt and accurate payment, awareness of entitlement conditions
	Contribution collection: compliance
	Organization and management: public-private mix; efficiency and administrative costs

V.G, Wouter. 2003. *Extending social security: Policies for developing countries.* Extension of Social Security Paper No. 13. Geneva, ILO.

Meneguello (2005) analyzes the role of public opinion in the shaping of reform policies in social security. The object of analysis is the social security reform for the public sector, which is one of the major issues of concern with regard to the balance of public expenditure in Brazil. The analysis of the relationship between public opinion and social security reform examine the relation between society and the new government in its initial period. It shows that the reform was in tune with public perceptions and opinions about the system's functioning. One aspect that explains the preference for a public social security scheme is its promise of security and protection for most of the working population.

Gill, Packrd, Pugatch &Yermo (2005) There is emerging evidence that, far from being a result of worker's lack of information about the benefits of contributing to the reformed systems, the small impact of the new systems on cover age may be the result of rational choice by workers who have decided that the benefits are in sufficient to in duce them to contribute. The evidence strongly indicates that workers make rational decisions with respect to securing adequate retirement income. Workers tend to contribute to the public system just enough to qualify for government top ping-up, namely the assurance of a minimum pension to insure against old age poverty. A report prepared by same authors in 2004 suggests to improve the effectiveness of mandatory savings that would reduce administrative costs and commissions; improve risk management of savings to reduce volatility; and lower contributions for poor and young people to increase their participation.

Barrientos (2009), There has been a large extension of the social security programs throughout the developing countries in recent times. The role of social security is different and very important in developing countries than in developed countries. In the developing countries, social protection program has a strong focus in reducing poverty and supporting the poorest families. Similarly, in the developing countries social security is a key component of development policy and is expected to increase productive capacity through investing in human and physical effects. On the other hand, in the developed countries it is considered only to protect poor people from the worst effects of deprivation. In other words, income maintenance or protecting living standards is considered as social protection in the developed countries.

Kayiba & Rankhumise (2011) conduct a research intends to explore the employees' perceptions regarding the introduction of social health insurance (SHI).The research reports that government should consider implementing SHI to ensure that employees and their families' health problems are addressed, especially since the surveyed employees indicated that if the scheme was introduced, they would be willing to pay their contributions.SHI pools the health risks of its members and the contributions of organizations. The contributions from the households and organizations are normally based on income and government contributions are financed mostly through taxes (Carrin, 2002).An efficient and equitable health care system is therefore an important intervention in breaking the vicious cycle of poverty, vulnerability and ill health caused by non-provision of social health insurance (Jutting, 2005).

Asami. Y. (2011), giving the overview of evolution of social security in Asian countries, states that the newly industrializing and democratizing countries in Asia have shown remarkable progress in the expansion of social security program both quantitatively and qualitatively. He cites the introduction of unemployment insurance in South Korea, Thailand, and Vietnam. He briefly covers the social security arrangements in selected Asian countries like South Korea, which has a public health insurance scheme, a health care program for indigent households and compulsory public pension scheme introduced in 1988. He concludes that the two-tier model is the best for providing basic social protection and avoiding unlimited increase in government expenditure on social insurance. Currently, most of the social protection available to the public is state-funded; but there is an increasing movement towards contributory social protection.

International Labor Organization (ILO) (2016) recognizes the need for countries to establish a sustainable social security system in order to address the growing inequalities in society. The social protection groups have recommended legal rights cover to basic health and basic income assurance, social support to employment, creation of national social security system and strengthen the national institutional framework. They focused on the provision of basic health services to everyone and maternity support, basic income guarantee for children, elders, the sick, the unemployed, mothers and the disabled. Their opinion is that these initiatives will be a significant element in sustainable social and economic development. They state that

this will diminish social insecurity and ensure social participation in economic growth.

Adeoye et.al (2016) conducted a study on effects of contributory pension scheme on employees' productivity: Evidence from Lagos state government. This study has critically examined some of the justification for the contributory pension scheme as part of its values and determined their implications for employees productivity and pensioners welfare in Lagos State. Based on the study conducted, this research gave the researcher room to conclude that contributory pension scheme is one of the essential ingredients needed in both public, private enterprise and corporate organizations because it has impact on efficient utilization of employees in achieving the present and future goals of an establishment. Therefore, organizations should embrace the new contributory pension scheme as a method or strategy of minimizing overall cost and wastage thereby improve productivity and efficiency.

Oyemwinmina & Edomwonyi (2016) conduct a study on perception of the Contributory Pension Scheme Administration by the Staff of University of Benin to assess the respective views of the staff on the contributory pension scheme and the administration of the scheme in the University. The findings of this work have revealed that the staff of University of Benin did not see the 2004 Pension Act (The Contributory Pension Scheme) as a right policy by Government to solve the problems of pension administration in Nigeria. According to Abimbuiye and Obasi (2012), the reform is to ensure prompt payment of retirement benefits, facilitate efficient savings culture among the Nigerians towards old age and the development of simple, transparent and sustainable pension system in the country. During the course of this study, it was discovered that the staff of University of Benin have a low level of acceptability of the contributory pension scheme due to non-availability of information of their monthly deductions from their salaries, ineffectiveness of the regulating and controlling organs of the administration of the scheme and the fear of financial mismanagement by those entrusted with the fund management. The study revealed that the staff of University of Benin have negative perception toward the contributing Pension Scheme.

Reyers (2018) conduct a study to assess South African employed workers' perceptions of their retirement preparedness, and to explore what factors predict whether these individuals perceive themselves to be preparing adequately for retirement, with a particular focus on behavioral characteristics. Studies which have considered the association between these behavioral characteristics and perceived retirement adequacy have found that individuals with positive financial attitudes and behaviors are more likely to consider themselves to be adequately preparing for retirement. Generally, it is expected that those who have a higher earning capacity, fewer expenses related to ill health and fewer dependents, may be in a better position to prepare adequately for retirement (Joo & Pauwels, 2002). Perceptions of retirement adequacy, or retirement confidence, would be expected to vary by country depending on the coverage provided in terms of the specific retirement system. Therefore, individuals from countries with more comprehensive pension systems would generally be expected to display higher levels of retirement confidence, compared to those from countries with less robust systems.

Niroula (2018), giving the overview of Trends and Prospects of Social Security Program in Nepal , has examine the current status, trend and growth of the social security program over the years in Nepal. The main objective of the paper is to examining the social security system of Nepal that has been introduce by the government of Nepal as a social protection tool. The study aims to explore the different forms of social security benefits, it's impacts and effects of branchless banking system in distributing social security allowances. The author have focused his study on non-contributory social security program.

(NKV and Harsolekar, 2019), has done perception study of jhandhan account holders towards jansuraksha schemes. The paper discussed in detail the perceptions of a large sample of respondents about Jan Suraksha Schemes. This necessitates a feedback from the masses that becomes even more vital.The Jan Suraksha scheme is the largest social security scheme in the world for the excluded sections of the society. The survey targeted only the Jan Dhan account holders from the excluded sections of society in order to get feedback from the grassroots level, and understand the awareness and perceptions of this group .This study had examine the awareness of Jan Suraksha schemes among Jan Dhan account holders and analyze the relevance of the

scheme from the point of view of Jan Dhan Yojana account holders. This study has observed that the awareness (knowing at least one feature of the scheme) level of the sampled population was quite high for PMJJBY and PMSBY, whereas the awareness level of APY was significantly lower. the respondents found all the schemes 'relevant', however there is ample scope for diversifying the coverage offered under various Jan Suraksha Schemes.

2.2.2 Review of previous theses

Poudel(2013), conducted a study in civil service in Nepal and found that there is significant relationship between social security and human rights, significant relationship between the social security benefits and work efficiency, significant relationship between social security benefits and motivation. Social security benefits is related with maintaining and changing in the quality of life, changes in living standard, maintaining the daily life after retirement from service, feeling secure and satisfied in their job. However, they are not fully satisfied on Social security benefits as much as their expectations and facilities are not distributed as a principle of social justice.

Njogu(2014), conducted thesis on employee perception of the defined contribution pension scheme in the public sector. This study concludes the level of job satisfaction of the employees is increased to a little extent with the conversion of the pension scheme. The researcher also find employees have moderate level understanding about defined contribution and it's benefits however employees in the Public sector pension schemes felt that the conversion was good for them only to a little extent. This study as it would show whether employees perceptions have change and therefore justify the Governments decision for the conversion of all Public Sector occupational pension schemes. The study revealed that with the new DC scheme, the benefits at retirement would be affected to a moderate extent in the event the employer became insolvent. The new DC scheme however is the occupational pension scheme of choice for the mobile employees who like changing jobs every so often as their benefits were easily transferrable and they would not incurring any loss.

Shrestha (2014), has done a research entitled "Social Security Management in Public Sector Enterprises". The researcher conducted an in-depth study focusing on practices of social security particularly employment injury, old-age and maternity benefit

exercised by PEs in Nepal. Adopting interpretive paradigm, he derived meanings with analysis and interpretation on the opinion, perceptions, comments, beliefs and feelings expressed by the research participants about social security management in PEs in present Nepalese context. This study also reviews the statutory provision of social security in civil service and in PEs and assesses the practices in Nepalese PEs. During the study Some research participants suggest to reform in present pension system. They argued that existing non-contributory social security can't be sustainable, affordable and feasible. The researcher mentioned that women employees feel the maternity benefits is inadequate. They would like to increase maternity leave along with maternity medical care which may include pre-natal medical care, delivery, and post-natal medical care. Maternity medical care is common lack in PEs. The researcher recommended Further research in other branches of social security i.e. medical, death, sickness, family etc and Comparative analysis between public and private sector in social security. The researcher states pension is the oldest and most desired form of old-age benefit because it provides not only life security but also income security.

Hamad, (2016) Conducted a thesis entitled " Assessment of the impact of Zanzibar social security fund on the welfare of its members in Zanzibar" . The general objective of the study was to assess the impact of Zanzibar Social Security Fund on the welfare of its members. The research study evaluate the position of Zanzibar social security fund in reducing the poverty of members and challenges to providing social services. The study have concluded that Zanzibar social security fund improved the welfare of its members through the provision of its benefits, which included Provision of pension and gratuity, provision of medical benefit, provision of maternity benefit, provision of invalidity benefit and provision of survivors benefit. However, the study found that majority of ZSSF members is not satisfied with the qualification period of receiving old age benefit.

2. 3 Conceptual framework

According to (Ginnenken, 2003) a social security scheme is built around four constituent parts; coverage, benefits, financing and administration . The components of social security coverage have uniformity in general .ILO convention on social security (Minimum standard) no.102 in 1952 by defining social security, specified the

areas of social security contingencies; sickness, maternity, employment injury, unemployment, invalidity, old age, and death, provides them with health care, and provides financial support to families with children. (Ginnenken, 2003) Includes ILO's social security contingences as the components of the social security coverage , same is followed by Contribution based social security fund (SSF) in context of Nepal social security reform. Liebman and Luttmer, (2012) examine the extent to which respondents are aware of important provisions in the social security rule. According to Liebman & Luttmer (2012), the degree of respondents awareness of social security provisions is helpful for understanding why perceived value vary across individual with different earning histories and marital statuses.

The conceptual framework for this research study is formulated considering the area contribution based social security scheme and level of awareness about the scheme as independent variable to conclude the perception as dependent variable of research participants.

Independent Variables   **Dependent Variable**

```
┌─────────────────────────────────┐
│        Awareness status          │
│                                  │
└─────────────────────────────────┘

┌─────────────────────────────────┐          ┌──────────────────────┐
│       Social Security Schemes    │          │ Perception        on │
│  i.   Medical Treatment, Health and│        │ contribution   based │
│       Maternity Protection Scheme │   ───▶   │ social       security │
│  ii.  Accident and Disability     │          │ program              │
│       Protection Scheme           │          └──────────────────────┘
│ iii.  Dependent Family  Protection│
│       Scheme                      │
│  iv.  Old Age Protection Scheme   │
└─────────────────────────────────┘
```
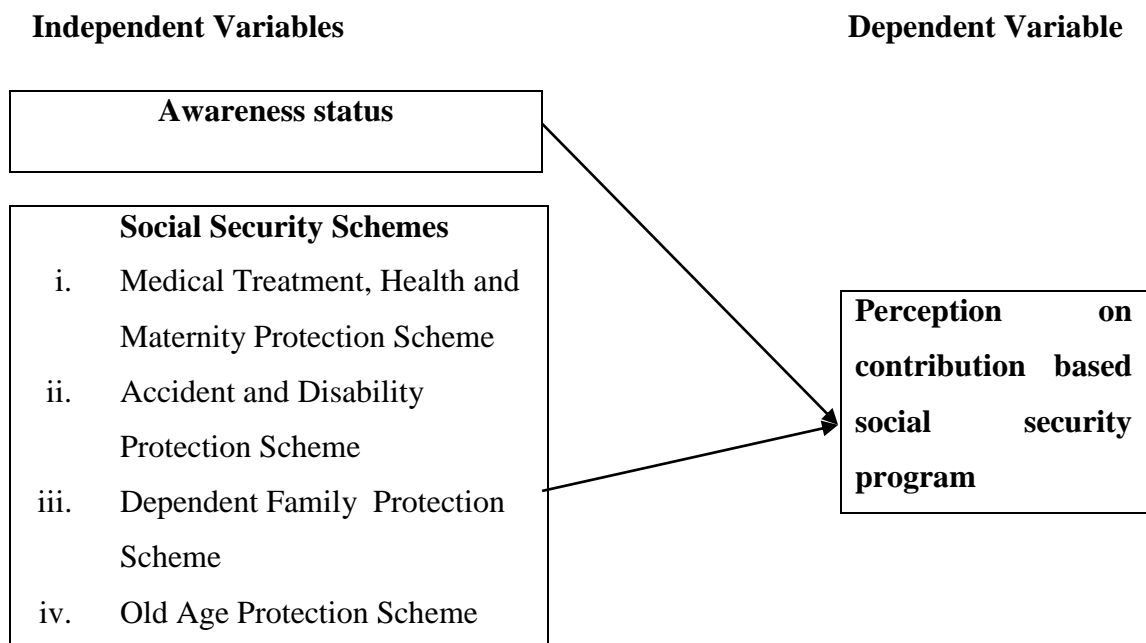
Figure 2.3 Conceptual Framework

2. 4 Research gap

After reviewing related literatures of the social security program, it is concluded that several research outcomes exist in the concerned field throughout the world but rarely in Nepal. The study fulfills the research gap in Nepal. The researcher find just very few research in Nepal in the area of funded social security or non-contributory social security but did not find research study in the field of contributory social security program. Thus, it is the first research in the level of Masters of Business study in the field of contribution based social security program in Nepal. The contribution based social security program is still in growing phase in Nepal. Some amendments and improvements are ongoing after initiation of program. For making effective and attractive social security program in the sense of contributors and general public, this study helps to know the level of awareness and perception of potential contributors.

CHAPTER III

RESEARCH METHODOLOGY

Research methodology is the way to solve research problem systematically. It includes the research design , population and sample, sources of data , data collection procedure, data processing procedure and data analysis tools and techniques. It also includes the referencing methods and the theories that had been used for conducting the thesis.

3. 1 Research design

Panta, (2016) Quantitative research concentrates on what can be measured. It involves collecting and analyzing objective (often numerical) data that can be organized into statistics. The qualitative paradigm, on other hand, concentrates on investigating subjective data, in particular, the perception of the people involved. The purpose of this research is to study these perceptions and, thus, gain greater insight and knowledge.

This particular study is quantitative and qualitative in nature. The research design used in this research is descriptive research design. Due to ongoing global pandemic covid-19 online survey is conducted with help of Google form questionnaire . In this study, the approach can be employed to established how the level of awareness and schemes offered (Medical Treatment, Health and Maternity Protection Scheme ,Accident and Disability Protection Scheme , Dependent Family Protection Scheme and Old Age Protection Scheme) in contributory social security program develop a kind of perceptions among the employee of commercial banks.

3. 2 Population and sample

The Study has carried out the to the perception analysis of commercial bank's employees on contribution based social security fund in Kirtipurmunicipality ,Kathmandu. The study area Kirtipur municipality is choose for the convenience of the researcher, to facilitate the confirmation that, respondents are of banking employees and to use the friends circle from banking employees because researcher personally know the study area. The target population of this study includes all the

employees of commercial banks located in Kirtipur area. According to Kirtipur municipality there are 21 (Twenty-one) commercial banks operating in Kirtipur municipality. Where the numbers of employees working in all the branches are 300 (Three hundred) and 30 % of total population are taken as sample. The web-link of Google form questionnaire is forwarded to 120 employees considering. Out of total forwarded questionnaire, 100 questionnaire were filled. A purposive sampling approach was followed as the respondents have similar professional back ground and the study focused on banking profession hence the sampling is best possible alternative for particular research design.

3. 3 Sources of data

The primary and secondary data has been used in this study to analyze the perception on contributory social security program and to explore the current situation on contribution based social security fund in Nepal. Survey through online questionnaire of Google form is conducted to collect the primary data. The questionnaire has been structured in three sections. First section is concerned with socio-demographic profile, second section is concerned with awareness status of respondents with yes/no questions and last section focused on respondent's views on legal provision and perceived value. The questionnaire has included both yes/no questions and five-point likert scale questions.

3. 4 Data collection procedure

This study is based on primary data to draw the conclusion of the research. Online questionnaire form is constructed covering all the independent variables namely awareness status , maternity, health and medical benefits , accident and disability benefits, survivor benefits and old age benefits. Questionnaire was prepared on Google form on Google drive and Google form link of questionnaire was sent to respondents through the social media. Questionnaire on a scale of 1 to 5 (1- very poor, 2- poor, 3- average, 4- good, 5- excellent) used to measure response on legal provision and (1-strongly disagree, 2-disagree, 3-neutral, 4-agree, 5- strongly agree) to measure response on other questions related to schemes of social security program.

3.4.1 Questionnaire

The major tool used in the survey research was questionnaire which translated research objectives into specific questions. A semi-structure questionnaire was developed to gather the information regarding awareness and perception of commercial banks employees on the basis of previously exercised in similar study conducted by the wharton school (Greenwald, kapteyn, Mitchell & Schneider 2010) for U.S. social security administration (SSA),Hamad (2016) and Njogu (2014). Frequently asked questions included in newsletter published by social security fund Nepal is also taken as major reference of questionnaire.

In order to answer the basic questions raised, the questionnaire was prepared with 3 parts. The first part consisted of demographic profile of the respondents which was designed in a closed ended format. The second part covered that awareness status which was prepared in yes/no format. The last and third section of the questionnaire dealt with responded views on individual social security scheme and perception on overall social security program on close ended and open ended both.

The process of structure that was used in the research questionnaire consisted of the following questions;

   i.   Dichotomous questions (Closed, structured questions)

   ii.   Free response questions (Open-ended, unstructured questions)

3. 5 Data processing procedure

The collected data can be edited, coded, classified and tabulated in accepted from Microsoft Excel. The processed data exhibit an appropriate situation of awareness and perception on SSF.

3. 6 Data analysis tools and techniques

This study has analyzed with the help of SPSS and MS-excel. Descriptive and casual both approach has been applied to achieve to the objective of the study. Frequency table, percentage, mean, standard deviation, correlation and regression have been used to evaluate the perception of commercial banks employees on contribution based social security program.

3. 7 Statistical tools

The statistical tools mean, standard deviation, correlation coefficient and regression analysis are used to analyze the primary data. SPSS software application has been used for interpreting data.

I. Mean

The average measures condense a huge unwieldy data into a single value which represents the entire data. Since an average represents the entire data, its value lies between the two extreme observations, i.e. the largest and the smallest items. Hence Average represents the central value among large data. Average represents whole data in equal distribution although it is not actual value. Thus mean is calculated by the given formula.

$$\overline{X} = \frac{\Sigma f x}{N}$$

Where $\overline{X}$= mean, N= frequency, $\Sigma f x$ = sum of the multiplication of frequency and no. of observation.

II. Standard deviation

The standard Deviation is useful measuring tools in dispersion in order to measure the size of deviation from the average. Standard deviation is the positive square root of the average mean of the squares of the deviations of the given observations from their mean. It is denoted by sigma (σ). Thus, if X1, X2, ………, Xn is a set of n observations then the standard deviation is given by:

$$\sigma = \sqrt{\frac{1}{n}\Sigma(X - \overline{X})2}$$

Where n= Total number of observations

III. Correlation analysis

This statistical tool has been used to analyze, identify and interpret the relationship between two or more variables. It interprets whether two or more variables are

correlated positively or negatively. Statistical tool analyses the relationship between independent variables and dependent variables.

For the purpose of decision- making, interpretation is based on following term:

Assumptions

If r = 1, there is a positively perfect correlation between the two variables.

If r = -1, there is a negatively perfect correlation between the two variables.

If r = 0, the variables are uncorrelated.

The nearer the value of r to +1, the closer will be the relationship between the following variables and the value of r, the lesser will be the relation (Bajracharya, 2057).

Karl Pearson's correlation coefficient has been used to find out the relationship between the following variables.

Coefficient correlation of perception on contribution based social security program

Coefficient correlation between awareness status, Medical Treatment, Health and Maternity Protection Scheme, Accident and Disability Protection Scheme, Dependent Family Protection Scheme, Old Age Protection Scheme (X) and Perception on contribution based social security program (Y). The main purpose of calculating correlation coefficient is to justify whether the awareness status and social security schemes offered from SSF are significant role with perception on social security program of SSF.

Karl Pearson's correlation coefficient (r) can be obtained as:

$$r = \frac{n\sum xy - \sum x \sum y}{\sqrt{\left(n\sum x^2 - \left(\sum x\right)^2\right)\left(n\sum y^2 - \left(\sum y\right)^2\right)}}$$

Where, $\overline{X}$, $\overline{Y}$ are the sample mean.

IV. Regression analysis

In statistical modeling, regression analysis is a statistical process for estimating the relationships among variables. It includes many techniques for modeling and analyzing several variables, when the focus is on the relationship between a

dependent variable and one or more independent variables. Regression analysis provides more information about the slope of the relationship. It is used to describe the nature of a relationship and to make predictions. Multiple regressions were used to explore the impact of independent variables awareness status and social security schemes (Four schemes) on dependent variable: Perception on contribution based social security

Statistically regression equation can be written as:

$$\hat{Y} = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + e_j$$

Where,

$\hat{Y}$	=	Perception on SSF
X_1	=	Awareness status
X_2	=	Medical Treatment, Health and Maternity Protection Scheme
X_3	=	Accident and Disability Protection Scheme
X_4	=	Dependent Family Protection Scheme
X_5	=	Old Age Protection Scheme
α	=	Constant
$\beta_1, \beta_2, \beta_3$	=	Regression coefficients of Factor 1 to Factor 5 respectively
e_i	=	Error term

3. 8 Reliability and validity test

To ensure reliability and validity of the instrument, Cronbach's alpha test was employed. This is a measure of internal reliability for multiitem summated rating scales. According to Kent (2001), the coefficient varies between zero for no reliability to unity for maximum reliability and it is recommended that a value of 0.7 is achieved. It is assumed that if the alpha for any scale is greater than 0.7, it reflects an acceptable directive.

The cronbach's alpha of Individual variable is as follow;

Topic	Cronbach's Alpha
Awareness status	0.601
Health and Maternity Protection Scheme	0.865
Accident and Disability Protection Scheme	0.818
Dependent Family Protection Scheme	0.904
Old Age Protection Scheme	0.831
Perception on contribution based social security program	0.601

For this specific research, the Cronbach's alpha coefficient yielded 0.77, which reflects the data is acceptable.

CHAPTER IV

RESULTS

This chapter four present the results and discussion section of the study. For the purpose the data were collected and appropriate statistical tools have been applied to obtain the results to deal with how the awareness status and social security schemes offered by SSF playing a role in shaping the perception on contribution based social security program. The study is based on the one hundred observation of the banks employees working at commercial banks of Kirtipur municipality, Kathmandu, Nepal The result section explains the output of the primary data obtained from the questionnaire with the respondents that focuses the respondents profile, measure in terms of gender, marital status, educational, and income level and relationship between the dependent variable measured by perception on contributory social security program and independent variables, awareness status, medical treatment, health and maternity protection scheme, dependent family protection scheme, Accident and disability protection scheme and Old age protection scheme.

4. 1 Data presentation and analysis

4.1.1 Analysis of respondent's profile

Background characteristics of sample respondents are presented in tabular form.

4.1.1.1 Personal information of respondents (n=100) based on gender of respondents

The respondent's profile regarding the gender is as follow.

Table 4. 1 Gender Group of respondents

Particular	Frequency	Percentage
Male	58	58
Female	42	42
Total	100	100

Source: Field Survey 2020

Table 4.1 clearly showed that out of the total 100 employees of commercial banks from Kirtipur municipality, depicts the gender group taken under study. Observing the gender category of sampled respondents, it was found that all of the respondents were

in the male and female group, there is no other category of gender. The frequency table shows majority (58 %) of respondents are male and female respondents are of 42 %.

4.1.1.2 Personal information of respondents (n=100) based on age of respondents

The respondent's profile regarding the age, which has been asked as open ended question, categorized in five different age groups: age group belonging to 22 to 24, 25 to 27, 30 to 33 and 34 to 36 years of age.

Table 4. 2 Age group of respondents

Particular	Frequency	Percent
22-24	7	7
25-27	58	58
28-30	23	23
31-33	8	8
34-36	4	4
Total	100	100

Source: Field Survey 2020

Table 4.1 clearly showed that out of the total 100 employees of commercial banks from Kirtipur municipality, depicts the age group taken under study. Observing the age structure of sampled respondents, it was found that most of the respondents were in the age group of 25-27 years. The frequency table of age group of employees of banks shows the highest age group is 31-40 years Thus it is noted that, the majority of employees (58 %) who are working in banks and following with 28-30 age group of employees. It is know that the group of age under study is 22 to 36. Thus, findings of the study can be generalized in the same age group only.

4.1.1.3 Personal information of respondents (n=100) based on marital status of respondents

The respondent's profile regarding the their marital status age, which has been asked with different option, categorized in four different groups: married, unmarried, widow/widower and divorced/separated. Following table represents the marital status of respondent's

Table 4. 3Marital status of respondents

Particular	Frequency	Percentage
Married	40	40
Unmarried	60	60
Total	100	100

Source: Field Survey 2020

Table 4.4 clearly showed that out of the total 100 employees of commercial banks from Kirtipur municipality, depicts the marital status under study. Observing the marital status of sampled respondents, it was found that most of the respondents were unmarried. The frequency table shows that, the majority of employees (60 %) who are working in banks are unmarried and 40 % of respondents are married. For this study there are no employees under widow/widower and divorced/separated category.

4.1.1.4 Personal Information of respondents (n=100) based on educational qualification of respondents

The respondent's profile regarding their educational qualification which has been categorized in four different academic degree groups: belonging to+2 completed, Bachelor Completed, Master and above.

Table 4. 4 Education qualification of respondents

Particular	Frequency	Percentage
+2 completed	2	2
Bachelor Completed	45	45
Master and above	53	53
Total	100	100

Source: Field Survey 2020

Table 4.4 clearly showed that out of the total 100 employees of commercial banks from Kirtipur municipality, depicts the educational qualification taken under study. Observing the educational qualification of sampled respondents, it was found that most of the respondents were completed the master degree of education, it means the employees working in commercial banks have higher degree of education. it is noted that, the majority (53 %) of employees having master degree and following (45 %) with bachelor completed however +2 completed are least (2 %).

4.1.1.5 Personal information of respondents (n=100) based on income level of respondents

The respondent's profile regarding their monthly income which has been categorized in four different range: belonging to10,000 to 20,000, 20000 to 30,000, 30,000 to 40,000, 40,000 to 50,000 and more than 50,000.

Table 4. 5 Income level of respondents

Particular	Frequency	Percentage
10000-20000	32	32
20000-30000	26	26
30000-40000	17	17
40000-50000	12	12
More than 50000	13	13
Total	100	100

Source: Field Survey 2020

Table 4.5 clearly showed that out of the total 100 employees of commercial banks from Kirtipur municipality, depicts the Income level taken under study. Observing the income level of sampled respondents, it was found that most of the respondents have least income range, it means the employees working in commercial banks have higher degree of education. it is noted that, the more (32 %) of employees having lower income level of 10000 to 20000 and following (26 %) with 20000 to 30000, 17 % of employees have income level of 30000 to 40000, 12 % of employees have income level of 40000 to 50000 and 13 % of employees have income level of more than 50000.

4.1.2 Response of banking employees on the questions related to awareness about SFF

Table 4. 6 Awareness status of commercial banking employees on contribution based social security program

	Yes		No		Total	
	Count	%	Count	%	Count	%
Is the SSF Program is compulsory in nature from legislative Provision ?	72	72	28	28	100	100
Participants did not have option to choose single or any security scheme among the schemes offered by SSF.	42	42	58	58	100	100
Do you clearly know the contribution rate for SSF , from the employer and employee side ?	42	42	58	58	100	100
Do you know there is legal provision to restrict from government facilities for those not participating in SSF ?	31	31	69	69	100	100
Do you know once starting contribution in SSF , the employer will not liable to maintain any other employment related fund directed by labor act , other than basic salary and allowances ?	46	46	54	54	100	100
Do you ever engage in discussion about SSF in some way at your work place ?	48	48	52	52	100	100
Had you ever visited the web portal of SSF ?	41	41	59	59	100	100

Sources: Field Survey 2020

Responses of respondents on question for the source of information about contribution based social security program.

Table 4. 7 Frequency of sources of information

Source of information	Frequency	Percentage
Social Media (Facebook /Twitter/YouTube)	37	37
Newspaper / Radio / Television	26	26
Friends and Family	12	12
Organization	13	13
Don't Know	12	12
Total	100	100

Source; Field Survey 2020

Table 4.6 shows the awareness status of commercial banks employees on contribution based social security program. The questionnaire includes 8 (eight) questions related to awareness status of respondents , seven questions are Yes/No based and one question is multiple choice to mention the source of information. Table 4.6 is the summary table of responses on Yes/No questions and table 4.7 shows the source of information where the respondents knows about the social security program.

Table 4.6 shows that majority (72 %) of respondents were aware that social security program of SSF is compulsory nature but they are unaware about all the aspect of questionnaire. Out of Total, 58 % of respondents did not know that there is no option to choose single or some schemes out of four schemes and in same rate they did not know the contribution rate for SSF from employer and employees side. There is legal provision that government can restrict government facilities for not enrollment on SSF , the law allowed to employer that they will not liable to maintain other employment related fund directed by prevailing labor lawbut majority (69 % and 54 % respectively) of respondents are unknown about this fact.The study further shows that the majority (52 %) of respondents had never engaged in discussion about SSF in some way at their work place and59 % of respondents has not visited the web-portal of SSF to gain the knowledge about SSF.

Table 4.7 shows the source of information that provide more or less information about social security program. The social media (Facebook /Twitter/YouTube), Newspaper/ Radio/ Television, Friends and family and Organizations (work place) are the source of information, they contribute 37%, 26%, 12% and 13% respectively. However 13% employees are completely unknown about SSF as they choose the option don't know.

Here all the responses are less than 50%   This study further focused on how the awareness status impact the perception on contribution based social security program.

4.1.3 Position of respondents

This section deals with the analysis of the data collection through the questionnaires during the research process. The data characteristics have been analyzed in terms of minimum and maximum value, mean value and standard deviation of each of the variables: medical treatment, health and maternity protection scheme, dependent family protection scheme, Accident and disability protection scheme and Old age protection scheme. These values helps researcher to analyze the data with respect to frequencies and aggregation relating to research questions and variables. For this purpose, 'Five point likert scale' questions were asked to the respondents which scaled from "strongly disagree = 1" to "strongly agree =5" and "Very poor =1" to "Excellent = 5" Number of respondents in each question item was 100. Questions related to each determinants and their descriptive statistic are shown following.

4.1.3.1 Descriptive analysis of maternity, health and medical benefits

The perception of respondents is measured by using mean and standard deviation. For this purpose five point likert scale' questions were asked to the respondents which scaled from "Very poor =1" to "Excellent = 5".

Table 4. 8 Analysis of maternity, health and medical benefits

Statements	N	Minimum	Maximum	Mean	Std. Deviation
Can be claim only after contributing at least three months but also valid up to three months after leaving the job.	100	1.00	5.00	2.86	0.97463
Benefits are only available in MOU signed Health Institutions with SSF.	100	1.00	5.00	2.76	0.97566
Maternity benefits for living birth as well as 24 weeks abortion or dead birth.	100	1.00	5.00	3.04	1.15400
Maternity benefits available to female contributor as well as spouse of male contributor.	100	1.00	5.00	2.86	1.25545
Extra paid leave of 38 days and 1 month salary for infant care.	100	1.00	5.00	3.08	1.07007
Valid N (list wise)	100				

Source: Field survey 2020

Table 4.8 exhibits the descriptive statistics of an individual item related to the maternity, health and medical benefits. The statements on questionnaire are based on legal provision related to maternity, health and medical benefits. Respondents has different opinion with respect to different legal provisions. From table 4.8 it is concluded that respondents have more positive (higher mean value 3.08) perception on extra paid leave and allowance of one month salary for infants but respondents has less (lower mean value 2.76) positive perception on availability of health benefits only within MOU signed hospital with standard deviation of 1.07 and 0.976 respectively. Perception on extra paid leave and allowance for infants have more variability on responses while responses on availability of health services have less variability. Similarly respondents have positive perception on threshold period three months for enjoying benefits, maternity benefits available for living as well as dead birth of 24 weeks and female contributor as well as male contributor with mean value of 2.86, 3.04 and 2.86 respectively.

The mean value of all questions related to maternity, health and medical benefits range from 2.76 to 3.08 which indicate that there is consistency in responses of the respondents on the specified likert scale item.

4.1.3.2 Descriptive analysis of accident and disability protection scheme
The perception of respondents is measured by using mean and standard deviation. For this purpose five point likert scale' questions were asked to the respondents which scaled from "Very poor =1" to "Excellent = 5".

Table 4. 9 Analysis of accident and disability protection scheme

Statements	N	Minimum	Maximum	Mean	Std. Deviation
Total medical expenses of occupational accident or disease will borne from SSF	100	1.00	5.00	3.06	1.16185
Maximum claim amount Rs. seven lakh in case of Non-occupational accident or disease but will reduce by amount equal to claim from other insurance system of contributor ,if any.	100	1.00	5.00	2.94	0.97255
Complete permanent disabled contributor shall received life time pension amount equal to 60% of basic salary per month.	100	1.00	5.00	3.07	1.06605
occupational accident and disability is categorized to provide proportional monthly cash benefit .	100	1.00	5.00	2.96	0.98391
Scheme shall active after contributing at least 2 consecutive year and will valid up to 2 years of contribution is stopped.	100	1.00	5.00	2.8600	1.12833
Valid N (list wise)	100				

Source: Field survey 2020

Table 4.9 exhibits the descriptive statistics of an individual item related to the Accident and Disability Protection Scheme. Respondents has different opinion with respect to different legal provisions. From table 4.9 it is concluded that respondents have more positive (higher mean value 3.07) perception on life time pension benefit

for complete permanent disabled contributor but respondents has less (lower mean value 2.86) positive perception on thresh hold period (2 years) for eligibility for scheme with standard deviation of 1.06605 and 1.12833 respectively. Perception on thresh hold period for eligibility for scheme have more variability on responses while responses on life time pension benefit for complete permanent disabled contributor have less variability. Similarly respondents have positive perception on reimbursement of medical expenses of occupational accident or disease, medical insurance system and proportional based cash benefit for occupational accident with mean value of 3.06, 2.94 and 2.96 respectively.

The mean value of all questions related to accident and disability protection range from 2.86 to 3.07 which indicate that there is consistency in responses of the respondents on the specified likert scale item.

4.1.3.3   Descriptive analysis of dependent family protection scheme

The perception of respondents is measured by using mean and standard deviation. For this purpose five point likert scale' questions were asked to the respondents which scaled from "strongly disagree = 1" to "strongly agree =5"

Table 4. 10 Analysis of dependent family protection scheme

Statements	N	Minimum	Maximum	Mean	Std. Deviation
Financially prepared for my family, if I lost the job due to occurrence of accident and disability.	100	1.00	5.00	3.05	1.15798
Educational grants from SSF is sufficient to provide basic education after accidental demise of contributors.	100	1.00	5.00	2.83	1.09226
SSF's provision for life time pension benefit to dependent spouse or parents will protect from poverty in absence of breadwinner.	100	1.00	5.00	3.15	1.14922
I think no extra financial preparation is needed for financial protection of dependent family members.	100	1.00	5.00	2.67	1.23137
Valid N (list wise)	100				

Source: Field survey 2020

Table 4.10 exhibits the descriptive statistics of an individual item related to the Dependent family Protection Scheme. The opinion of respondents has varying with respective statements. From table 4.10 it is concluded that respondents have more positive (higher mean value 3.15)scale of agreement on life time pension benefit for dependent spouse or parents but respondents has less (lower mean value 2.67) positive scale of agreements on they need no extra financial preparation for protection of their dependent family if they participate on SSF, with standard deviation of 1.1492 and 1.23137 respectively. Respondents responses on agreement on life time pension benefit for dependent spouse or parents have more variability while responses on need no extra financial preparation for protection of dependent family once participate in

SSF have less variability. Similarly respondents have less positive agreement on sufficiency of educational grants because the mean value 2.83 is closer to neutral response scale and have more positive (Mean value 3.05) agreement on financial preparation for family, if occurrence of accident and disability.

The mean value of all questions related to Dependent family Protection Scheme range from 2.67 to 3.15 which indicate that there is less consistency in responses of the respondents on the specified likert scale item.

4.1.3.4   Descriptive analysis of old age protection scheme

The perception of respondents is measured by using mean and standard deviation. For this purpose five point likert scale' questions were asked to the respondents which scaled from "strongly disagree = 1" to "strongly agree =5".

Table 4. 11 Analysis of old age protection scheme

Statements	N	Minimum	Maximum	Mean	Std. Deviation
I am adequately prepared for my retirement income	100	1.00	5.00	2.9200	1.08879
The independent income at the old age enhance the self-esteem and sense of personal empowerment.	100	1.00	5.00	3.12	1.12169
Pension can influence the interpersonal relations within the families	100	1.00	5.00	3.28	1.03553
Pension scheme under SSF will better option for me than existing employment related fund	100	1.00	5.00	3.02	1.00484
Valid N (list wise)	100				

Source: Field Survey 2020

Table 4.11 exhibits the descriptive statistics of an individual item related to the Old age Protection Scheme. The opinion of respondents has varying with respective statements. From table 4.11 it is concluded that respondents have more positive (higher mean value 3.28)scale of agreement on influence of pension on the interpersonal relations within the families but respondents has less (lower mean value 2.92) positive scale of agreements on adequate preparation for retirement income with

standard deviation of 1.08879 and 1.03553 respectively. Respondents responses on adequate preparation for retirement income have more variability while responses on influence of pension on the interpersonal relations within the families have less variability. Similarly respondents have positive agreement on pension can enhance the self-esteem and sense of personal empowerment and Pension scheme under SSF will better option for me than existing employment related fund have less positive (mean value 3.02) closer to neutral scale agreement.

The mean value of all questions related to Dependent family Protection Scheme range from 2.92 to 3.28 which indicate that there is less consistency in responses of the respondents on the specified likert scale item.

4.1.3.5 Descriptive analysis of perception on contribution based social security fund

The perception of respondents is measured by using mean and standard deviation. For this purpose five point likert scale' questions were asked to the respondents which scaled from "strongly disagree = 1" to "strongly agree =5"

Table 4. 12 Analysis of perception on contribution based social security program

Statements	N	Minimum	Maximum	Mean	Std. Deviation
My employer thinks payment for SSF as extra financial burden	100	2.00	5.00	3.39	0.97333
I am confident that SSF will be able to provide with the level of benefits I am supposed to get under current law in future	100	1.00	5.00	3.09	1.00599
Contributing part of my salary in SSF will create extra tax burden than present.	100	1.00	5.00	3.08	1.03162
Contributing SSF will not have negative impact on amount I received from my job	100	1.00	5.00	2.87	1.24442
Lack of proper information cause to not enrollment on SSF at desiring level	100	2.00	5.00	4.04	0.79035
Valid N (list wise)	100				

Source: Field Survey 2020

Table 4.11 exhibits the descriptive statistics of Perception of respondents on contribution based social security Fund. The opinion of respondents has varying with respective statements. From table 4.11 it is concluded that respondents have agree (higher mean value 4.04) scale of agreement on lack of proper information cause to not enrollment on SSF at desiring level respondents has less (lower mean value 2.87) positive scale of agreements on contributing SSF will not have negative impact on amount I received from my job it means majority of respondents thinks SSF have negative impact on amount they receive from job. The standard deviation for higher and lowest mean value 0.79035 and 1.2442 respectively shows that there is more variability on responses regarding impact of SSF on monthly salary and less variability on lack of proper information cause to not enrollment on SSF at desiring

level. Similarly respondents have positive agreement about their employer's thought that consider payment for SSF as extra financial burden, confident that SSF will provide the level of benefits supposed to get under current law in future and pension can enhance the self-esteem and sense of personal empowerment and SSF will create extra tax burden than present with men value of 3.39, 3.09 and 3.08 respectively.

The mean value of all questions related to Dependent family Protection Scheme range from 2.87 to4.04 which indicate that there is less consistency in responses of the respondents on the specified likert scale item.

4.1.4 Correlation analysis

Pearson's correlation analysis has been carried out to analyze the degree of relationship between two or more variables and to know to what extent variables under study are correlated to each other.

4.1.4.1 Pearson correlation coefficient for perception on contribution based social security program;

The correlation analysis of perception on social security program with regards to the independent variables awareness status, medical treatment, health and maternity protection scheme, accident and disability protection scheme, dependent family protection scheme and old age protection scheme has been carried out in this part.

Table 4. 13 Correlation analysis of perception on social security program and independent variables

Pearson Correlation	Awareness status	MTHMPS	ADPS	DFPS	OAPS	Perception on SSF
Awareness status sig.(2-tailed)	1					
MTHMPS sig.(2-tailed)	0.002 0.987	1				
ADPS sig.(2-tailed)	-0.060 0.551	.711** 0.000	1			
DFPS sig.(2-tailed)	-0.083 0.409	0.665** 0.000	0.701** 0.000	1		
OAPS sig.(2-tailed)	0.049 0.625	0.519** 0.000	0.565** 0.000	0.550** 0.000	1	
perception on SSF sig.(2-tailed)	0.295** 0.003	0.363** 0.000	0.381** 0.000	0.419** 0.000	0.650** 0.000	1

**. Correlation is significant at the 0.01 level (2-tailed).

Sources: SPSS data

The correlation table 4.13 shows the correlation coefficients between variables. The low level of awareness status as measured in previous section have negative correlation with accident and disability protection scheme (ADPS) and also with dependent family protection scheme (DFPS) with correlation coefficients of -0.060 and -0.083 respectively, the relationship between the variables is insignificant also as the P value is more than 0.01. The awareness status have low degree of positive correlation with medical treatment, health and maternity protection scheme (MTHMPS) and medical treatment, health and maternity protection scheme with correlation coefficients of 0.002 and 0.049 respectively, the relationship between variables is insignificant with medical treatment, health and maternity protection scheme (MTHMPS) however significant with old age protection scheme (OAPS). The correlation between awareness status and dependent variable perception on SSF have positive and significant correlation but degree of correlation is still low, the value of r is 0.295 and P value is less than 0.01.

Thus it can say that low level of awareness status have negative and very low positive correlation with other independent variable and low degree of positive correlation with dependent variable.

The correlation table 4.13 also shows the correlation between accident and disability protection scheme (ADPS) and with other variables. The accident and disability protection scheme (ADPS) have positive correlation with medical treatment, health and maternity protection scheme (MTHMPS), dependent family protection scheme (DFPS), old age protection scheme (OAPS) and dependent variable Perception on SSF with correlation coefficient (r) of 0.711, 0.701, 0.565 and 0.381 respectively. These relationships are significant as the value of P is zero.

The correlation table 4.13 further shows that the correlation between Medical Treatment, Health and Maternity Protection Scheme (MTHMPS) and other independent and dependent variables. The Medical Treatment, Health and Maternity Protection Scheme (MTHMPS) have positive correlation with all the independent variables dependent family protection scheme (DFPS), old age protection scheme (OAPS) and dependent variable with correlation coefficient (r) of 0.665,0.519 and 0.363respectively. These relationships are significant as the value of P is zero. The correlation with other variables is discussed above.

The correlation between dependent family protection scheme (DFPS) and independent variable old age protection scheme (OAPS) and dependent variable Perception on SSF is positive with correlation coefficient (r) 0.550 and 0.419 respectively. The relationship between the variables is significant as the value of P is zero. The correlation with other dependent variable is discussed in above discussion.

The correlation between old age protection scheme (OAPS) and dependent variable Perception on SSF is positive with correlation coefficient (r) 0.650 and the relationship is significant as the value of P is zero.

4.1.5 Regression analysis

Regression analysis was done to find out the effect of predictors (Independent variables) on the dependent variable. Regression analysis determines, how much variability in dependent variables is explained by independent variables and which variables are significant (over other variable) in explaining the variability of the

dependent variable. Linear regression were calculated and presented with F and t-value.

Statistically regression equation can be written as:

$\hat{Y} = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + e_j$

Where,

Ŷ	=	Perception on SSF
X1	=	Awareness status
X2	=	Medical Treatment, Health and Maternity Protection Scheme
X3	=	Accident and Disability Protection Scheme
X4	=	Dependent Family Protection Scheme
X5	=	Old Age Protection Scheme
α	=	Constant
β1, β2, β3	=	Regression coefficients of Factor 1 to Factor 5 respectively
ei	=	Error term

4.1.5.1Model summary

Table 4. 14Model summary of perception on social security program

Model	R	R square	Adjusted R Square	Std. error of estimate
1	.710	0.505	0.478	1.98744

Predictors: (Constant), Medical treatment, Health and Maternity Protection Scheme, Accident and Disability Protection Scheme, Dependent Family Protection Scheme and Old Age Protection Scheme.

Model summary indicates that the R- square also known as coefficient of determination which can help in explaining variance. The R^2 value of 0.505 in table 4.14 indicates that the model explains that 50.50 % of independent variables are responsible for perception on Social security program. However, the remaining 49.50 % is still unexplained in this research. Model summary also indicates the standard error of the estimate of 1.98744 which shows the variability of the observed value of perception on social security program from regression line is 1.98744.

4.1.5.2 ANOVA test

Table 4. 15 ANOVA table of perception on social security program

Model	Sum of Square	df.	Mean Square	F	Sig.
Regression	378.499	5	75.700	19.165	.000
Residual	371.291	94	3.950		
Total	749.790	99			

a. Dependent Variable: Perception on social security program
b. Predictors: (Constant), Awareness status, MTHMPS, ADPS, DFPS and OAPS
Sources: SPSS Data

The ANOVA test shows that the calculated p-value, 0.000, which is lesser than alpha value 0.01. Therefore, the model is a good predictor of the relationship between the dependent and independent variables. Thus, the independent variables (awareness status, medical treatment, health and maternity protection scheme, accident and disability protection scheme, dependent family protection scheme and old age protection scheme) are significant in explaining the variance in perception on contribution based Social security program.

4.1.5.3 Coefficients analysis

Table 4. 16 Coefficient analysis of perception on social security program

Model	Un-standardized coefficient		Standardized Coefficient	T	Sig.	Co linearity statistics	
	Beta	Std. Error	Beta			Tolerance	VIF
(Constant)	4.233	1.158		3.655	.000		
Awareness status	.188	.050	.279	3.792	.000	0.973	1.027
MTHMPS	-.017	.069	-.028	-.251	.802	0.431	2.320
ADPS	-.010	.071	-.016	-.133	.894	.380	2.629
DFPS	.115	.082	.156	1.408	.162	.427	2.339
OAPS	.456	.073	.574	6.207	.000	0.617	1.622

Dependent Variable: Perception on social security Program

Sources: SPSS Data

Table 4.16 shows the coefficients analysis of variables with multicollinearity statistics, since the variance inflation factor (VIF) for every variable is not more than 5 so there is no multicollinearity exist between independent variable.

On the basis of above findings, the following regression line has been developed

$$\hat{Y}=4.233 + 0.188\ X_1 - 0.17\ X_2 - 0.01\ X_3 + 0.115\ X_4 + 0.456\ X_5$$

In the regression analysis, the beta coefficients are used to explain the relative importance of the independent variables in contribution to the variance in dependent variable. The result presented in table 4.16, shows that Old age protection scheme (β_5 = 0.574, P=0.000) carries the heaviest weight for perception on social security program, followed by Awareness status (β = 0.188, P=0.000) and these two independent variables are statistically significant. The results shows that independent variables Medical treatment, health and maternity protection scheme, accident and disability protection scheme and dependent family protection scheme are not statistically significant as the P value of respective variables are more than 0.05.

4.1.6 Current status of contribution based social security fund

A brief information in tabular form presenting the current status of enrollment of industry and institutions.

Table 4. 17 Enrollment of employers and employees in SSF

Province	Employers enrolled in SSF	No. of enrolled contributors	MOU signed medical Institutions
Province 1	1,860	17,637	16
Province 2	508	12,926	10
Bagmati	8,648	1,32,614	9
Gandaki	591	6,854	7
Lumbini	921	5,635	9
Karnali	129	447	
Surdurpaschim	144	643	8
Total	12,801	1, 76,756	59

Source: Social Security Fund 2020

Table 4.17 shows the updated information up to 10/10/2020 . Social Security program covers all the private sector's industries and institutions. The program was implemented from 17/04/2019 , the enrollment status of employers and contributors is growing day by day. The provision of social security program has limited the

availability of health services only at MOU signed medical institutions , but there is only 59 MOU signed medical institutions across the country with comparing to contributors. Karnali province have not any medical institution for health services offered from social security program. The total number of employers and contributors.

Table 4. 18 Disbursement of claim

	MTHMPS	ADPS	DFPS	OAPS
No. of claim Disburse	430	34	15	23

Source: Social Security Fund 2020

Table 4.18 shows that disbursement of claim for medical treatment, health and maternity protection scheme (MTHMPS) is high comparing with other protection scheme followed by accident and disability protection scheme (34), old age protection scheme (23) and dependent family protection scheme (15) respectively. The disbursement claims are very low comparing with number of enrolled contributors because the legislative provision requires the minimum time period of contribution to qualify for protection schemes.

4. 2 Major findings

In this section the general result obtained from the study conducted is present by supporting the result with previous studies made in this area. This is undertaken with reference of result obtained from the analysis made in the previous section to examine the Perception on contribution based social security program.

The major findings of the study can be presented below in point wise:

i. From the study, it can be concluded that respondents are less aware about the social security program, out of 8 questions related with awareness, only 1 questions is answered correctly from 72 % respondents and 88 % respondents know the social security program from given source(In questionnaire) of information but majority (6) questions are answered wrongly from more than 50 % in each question.

ii. The scheme of social security program generally covers the possible incidents over the life span of individual. It is found that, the maximum age (81 %) belongs to 25-30 age group and total respondents are with the age group of 22 to 36. Thus study represents the perception of young employees of commercial banks.

iii. The marital status influence respondent's perception of social events. It is found that maximum (60 %) respondents were unmarried and 40 % were married , where Majority (58 %) of employees were male and 42 % employees were female.

iv. The educational background is associated with awareness and income level differs the need and priority of social security. It is found that maximum (53 %) respondents have completed masters degree and majority (58 %) of respondents earn 10000 to 30000 rupees per month.

v. Majority (72 %) of respondents knows social security program is compulsory from legislative perspective and 88 % are informed from the different source of information. Social media (37 %) have contribute to spread information, 13 % respondents have no information about the program.

vi. The study shows that, respondents were less aware about the social security program. Majority of respondents had wrongly answered most of the questions, 59 % respondents were not visited the web-portal of Social security which is key information source.

vii. Respondents rated more scale (3.08)for extra paid leave facility along with maternity allowance and rated low scale (2.86) for availability of health services in MOU signed hospital only in average, for medical treatment, health and maternity protection scheme.

viii. Respondents rated more scale (3.07) for extra life time pension benefit for complete permanent disabled contributor and rated low scale (2.86) for thresh hold period (2 years) for eligibility for scheme in average, for accident and disability protection scheme.

ix. Respondents rated more scale (3.15) for life time pension benefit for dependents and rated low scale (2.86) for need no extra financial preparation for protection of their dependent family in average for dependent family protection scheme.

x. Respondents rated more scale (3.28) for influence of pension on the interpersonal relations within the families and rated low scale (2.92) for adequate preparation for retirement income in average for Old age protection scheme.

xi. Respondents rated more scale (4.04) for lack of proper information cause to not enrollment on SSF and rated low scale (2.87) for contributing SSF will not

have negative impact on amount received from job in average for Old age protection scheme.

xii. The low level of awareness status have is negative and close to no correlation with other independent variables however positive correlation (r=0.295) with dependent variable perception on social security program of SSF with P value 0.003 which means relationship with dependent variable is significant.

xiii. Medical treatment, health and maternity protection scheme have positive correlation with all independent variables, accident and disability, dependent family and old age protection scheme with r value 0.711, 0.665 and 0.519anddependent variable, perception on social security program of SSF with r value 0.363. These relationship are significant with zero value of P.

xiv. Accident and disability protection scheme have positive correlation with dependent family and old age protection scheme with r value of 0.701 and 0.565 respectively and dependent variable perception on social security program of SSF with r value 0.381. These relationship are significant with zero value of P.

xv. Dependent family protection scheme have positive correlation with independent variable old age protection scheme and dependent variable Perception on social security program of SSF with r value of 0.550 and 0.419 respectively. These relationship are significant with zero value of P.

xvi. The model summary of regression analysis shows that independent variable explain the variability in dependent variable by 50.50 % with standard error of estimate 1.98 taking 95% of confidence level.

xvii. The contributors have limited access to medical institutions for health services offered by SSF. There is no MOU signed medical institutions in Karnali province. Enrollment of employers and employees are also low comparing with time after implementation date.

CHAPTER V

CONCLUSIONS

This final chapter involves Discussion, conclusions and implications of the research work. The facts and findings from primary data analysis are presented in this chapter.

5. 1 Discussion

The previous studies affirm that social security has been ever discussed issue around the world, with changing global perspective. Governments around the world began to dramatically change the form and function of social security system. These reforms were generally motivated by a combination of population aging, slowing economic growth, and tightening budget constraints; together these led both to rising pension costs and to declining resources with which governments could finance old-age pension liabilities (Brooks & weaver, 2006) .The need for reform in social security is justified from several previous research and practices that gaining universal coverage in the countries. The traditional defined benefits schemes are gradually losing their dominance in the occupational pension schemes in many countries. There has been a gradual shift towards defined contribution scheme (Broadbent et al, 2006). Contributory pension scheme is a fully funded pension scheme that generates adequate funds through certain percentage of contributions from monthly earnings by both employee and employer through a form of savings. Proponents of defined contribution scheme argue that the defined contribution schemes are more secure because the participants actually see the contributions deposited in their individual accounts (Aiyabei, 2011).

For effective implementation of social security policy, it is crucial to aware the concerned people and perceive value of policy could impact public loyalty towards the policy. (Liebman & Luttmer, 2012) examine the extent to which respondents are aware of important provisions in the social security rule. According to Liebman & Luttmer (2012), the degree of respondents awareness of social security provisions is helpful for understanding why perceived value vary across individual with different earning histories and marital statuses. Reyers (2018) conduct a study to assess South African employed workers' perceptions of their retirement preparedness, and to explore what factors predict whether these individuals perceive themselves to be

preparing adequately for retirement, with a particular focus on behavioral characteristics.

In this study the objective is to analyze the awareness status that impacts the perception on contribution based social security program. This study examine the perceive value on individual social protection schemes offered by social security fund (SSF) that determine the overall perception on contribution based social security program. The social security schemes consists four major categories; medical treatment, health and maternity protection scheme, accident and disability protection scheme, dependent family protection scheme and old age protection scheme. These four categories of social security are in tune with recommendation of ILO convention 102 which recommend nine basic area of social security. The government of Nepal introduces the contribution based social security program with giving high priority as a new reformation in the area of social security. The aim of this study is focusing the people concern in the area of contributory social security. The background characteristics of the persons mostly play a vital role to determine perceive value for anything, thus gender, age, academic qualification, marital status and income level also collected in research. By taking required number of samples from the study area, and the number are of samples are 100 samples, the data have been collected by structure questionnaire, collected data are analyzed, tested, interpreted by using descriptive and analytical approach.

The study shows that respondents are less aware about the social security program and perceive value of individual scheme are different and their impact on overall social security program varies as per perceive value. The questionnaire includes questions based on legal provision of schemes and personal views on associated statements. The respondents had wrongly answered the most of the awareness related question, this means the rumors are dominant factor to develop the perception but there is lack of true and reliable information. The respondents had also scaled average for overall legal provision of social security.

5. 2 Conclusions

In Nepal the ongoing social security schemes are divided into three groups; social insurance, social assistance and labor market interventions. The contribution based social security program aims to cover social insurance which is meant to cushion the

risk associated with bad health, disability, work injury and old age. This study aims to analyze the awareness status of respondents and its impact on their perception. From the discussions of all reported data and information, a sharp conclusion appears as following. Some of the conclusions can derived about the program as implemented the study area of Kirtipur municipality, Kathmandu.

i.   Banking sector employees are less aware about the basic rules and regulations of contribution based social security program.

ii. it is found that majority (59 %) of respondents were not visited the most reliable source of information and had less (48 %) engagement on discussion about social security at their workplace.

iii. The questionnaire facilitates respondents to know about social security program which enables to draw their perceive value on legal provisions of social security and their own personal views as the questionnaire is also based on legal provision of SSF.

iv. Health services are expected to available from not only specified MOU signed health institutions as the perceive value is less than average (2.86) for availability of health service from MOU signed hospital only

v.   Low level of financial preparation is observed for accidental events and retirement income of private sector worker, social security program is expected to address the issue.

vi. social security program is perceived as compensating the vulnerability rather fulfilling the needs of social security because the average response for no need of alternative financial preparation is less than (2.67) neutral response.

vii. A general understanding is observed that lack of information caused to lesser participation in contribution based social security fund as the average response on lack of information caused less enrollment on SSF have more than (4.05) agree point.

The overall impact of awareness status and provisions of individual social security scheme on perception on social security program is found significant. Participants have gain the knowledge about social security program from the structure and nature of questionnaire in some extent and express their perceive value. A proper level of awareness develop the consciousness regarding the policy and contribute the effective implementation.

5. 3 Implications

Based on the analysis, findings and conclusions. the following implications are put forward.

5.3. 1 General implications

i.   The contribution based social security fund is considered as reform in social security sector, the need for social security is becoming unconditional for all due to changing world and growing complexities to standard of life.

ii. The need for making universal program for the social security is profound rather limited on sector basis, it should cover both formal and informal labor market and the area of risks associated with human life should covered in integrated form.

iii. Public awareness is important for proper implementation and expansion of social security program, more actions are necessary to increase the awareness and reduce misunderstanding of potential participants.

iv. Service providing system should make flexible. People are involving with different private social insurance, the government's program of social security need more competent.

v.   Social security fund should be develop in a way to provide financial services like lending facility. The collected fund should be mobilize to facilitate the member's financial needs.

5.3. 2 Policy implications

This study is based on the government policy which is accompanied with legislative framework and have a separate implementing body. Some policy implications of the study are listed as following;

i.   Strengthening the institutional capacity and transparency in social security services to give a better chance of transfers reaching the intended members.

ii. social security as an institution must be seen to be trustworthy and legitimate, If a social security organization is unable to convince insured workers and employers , then its sustainability may be threatened.

iii. Social security fund also includes the informal sector, self-employed workers presents particular administrative challenges for determining taxable earnings, enforcing compliance, collecting contributions and maintaining records.

iv. There are some other state regulated institutions working for social insurance and also providing financial services also, in this context social security fund should be developed as a premier body of social security.

v. Social security policy is necessary in order to promote social justice and equity and make growth more efficient and equitable.

vi. Merely making compulsory program in legislative approach is not sufficient to get expected coverage. The implementation part of social security is not getting desiring level, conflicts between stakeholders should resolve to make more acceptable and supervision and monitoring need to efficient.

5.3. 3 Implications for future studies

i. This study has focused on perception of private sector workers on contribution based social security program, informal sector and self-employed worker can be included for further study.

ii. The sample size is limited and it is purely based on primary data so further research can be done in large sample size and data source could be both primary and secondary.

iii. The study considered the banking sector employees as a sample of private sector employees, further studies can be done with considering other private sector like manufacturing, hotel and educational institute.

iv. This study only considered the five variables, further research can be conducted considering other variables which can affect the perception.

v. The research is concentrated only in Kirtipur municipality of Kathmandu, further research can be conducted considering for wider and different areas.

vi. This study can be useful to policy maker, implementing agency and intellectual interested in social security area.

vii. Scope of research is increasing as the adjustments and improvements are ongoing in SSF.

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APPENDIX

Dear Respondent

I am ManojRijal, a student of Master of Business Studies (MBS) program, Faculty of Management, Tribhuvan University, Kirtipur, surveying to access the information on the " Perception of commercial banks employees on contribution based social security program". Your true and accurate information on this questionnaire will be highly appreciated in completing the project work. The data will be kept confidential and will be used only for research purposes.

Section A

Personal Information

1. Your Completed Age.
 ………………………………………

2. Gender

    a) Male   b) Female   c) Other

3. Marital Status

    a) Married   b) Unmarried

    c) Widow/ Widower   d) Divorced/
    Separated

4. Educational Status

    a) +2 completed   b) Bachelor completed

    c) Masters and above completed   d) Others

5. Monthly Income

    a) 10,000 - 20,000   b) 20,000 - 30,000   c) 30,000 - 40,000
    d) 40,000 - 50000   e) More than 50,000

Section 'B'

This section is based on awareness about contribution based social security program. Please provide your answer yes or no for the following statements and questions.

1) Is the SSF program is compulsory in nature from legislative provision?
   a) Yes   b) No

2) Participants did not have option to choose single or any security scheme among the schemes offered by SSF.
   a) Yes   b) No

3) Do you clearly know the contribution rate for SSF , from the employer and employee side ?

   a) Yes   b) No

4) Do you know there is legal provision to restrict from government facilities for those not participating in SSF ?
   a) Yes   b) No

5) Do you know once starting contribution in SSF, the employer will not liable to maintain any other employment related fund directed by labor act, other than basic salary and allowances?
   a) Yes   b) No

6) Do you ever engage in discussion about SSF in some way at your work place?
   a) Yes   b) No

7)Had you ever visited the web portal of SSF ?
   a) Yes   b) No

8) Please mention the source of information you got more or less about SSF.
   a) Newspaper/ Radio/ Television
   b) Social Media (Facebook / Twitter/ You Tube)
   c) Friends and family
   d) Organization
   e) Don't Know

Section 'C'

This Section is based on Perception on Legal provision of Scheme and Personal Views.

Please respond to all of the statements on scale of 1 to 5

Medical Treatment, Health and maternity protection Scheme.

1 - Very poor , 2 - Poor, 3- Average, 4- Good and 5- Excellent

Responses	1	2	3	4	5
Can be claim only after contributing at least three months but also valid up to three months after leaving the job.					
Benefits are only available in MOU signed Health Institutions with SSF.					
Maternity benefits for living birth as well as 24 weeks abortion or dead birth.					
Maternity benefits available to female contributor as well as spouse of male contributor.					
Extra paid leave of 38 days and 1 month salary for infant care.					

Accident and Disability Protection Scheme.

1 - Very poor , 2 - Poor, 3- Average, 4- Good and 5- Excellent

Responses	1	2	3	4	5
Total medical expenses of occupational accident or disease will borne from SSF					
Maximum claim amount Rs. seven lakh in case of Non-occupational accident or disease but will reduce by amount equal to claim from other insurance system of contributor ,if any. Institutions with SSF.					
Complete permanent disabled contributor shall received life time pension amount equal to 60% of basic salary per month.					
occupational accident and disability is categorized to provide proportional monthly cash benefit .					
Scheme shall active after contributing at least 2 consecutive year and will valid up to 2 years of contribution is stopped.					

Dependent Family Protection Scheme

1- Strongly Disagree, 2- Disagree, 3- Neutral, 4- Agree and 5- Strongly Agree

Response	1	2	3	4	5
Financially prepared for my family, if I lost the job due to occurrence of accident and disability.					
Educational grants from SSF is sufficient to provide basic education after accidental demise of contributors.					
SSF's provision for life time pension benefit to dependent spouse or parents will protect from poverty in absence of breadwinner.					
I think no extra financial preparation is needed for financial protection of dependent family members.					

Old Age Protection Scheme

1- Strongly Disagree, 2- Disagree, 3- Neutral, 4- Agree and 5- Strongly Agree

Response	1	2	3	4	5
I am adequately prepared for my retirement income.					
The independent income at the old age enhance the self-esteem and sense of personal empowerment.					
Pension can influence the interpersonal relations within the families.					
Pension scheme under SSF will better option for me than existing employment related fund.					

Perception on contribution based social security program

1- Strongly Disagree, 2- Disagree, 3- Neutral, 4- Agree and 5- Strongly Agree

Response	1	2	3	4	5
My employer thinks payment for SSF as extra financial burden.					
I am confident that SSF will be able to provide with the level of benefits I am supposed to get under current law in future.					
Contributing SSF will not have negative impact on amount I received from my job.					
Lack of proper information cause to not enrollment on SSF at desiring level.					

Do you wish to offer some suggestions for improvement of legal provision or any action to increase the enrollment on Social Security Fund.

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