



भारतीय बीमा संस्थान
INSURANCE INSTITUTE OF INDIA

PRESIDENTIAL ADDRESS



Shri Devesh Srivastava

President, Insurance Institute of India

and

Chairman & Managing Director,

GIC of India

at

132nd Meeting of the Council (Mid- Term)

On

11th February, 2023 at Delhi

PRESIDENTIAL ADDRESS

AT THE 132nd MEETING OF THE COUNCIL (Mid-Term) OF INSURANCE INSTITUTE OF INDIA AT DELHI

Distinguished Chief Guest, Dr. Krishna Vatsa, Member, National Disaster Management Authority (NDMA), Shri G. K. Agrawal, Chairman, Delhi Insurance Institute, Corporate Council Members from PSU Insurance Companies, Voting & Non-Voting members of the Associated Institutes, Colleagues from Insurance Institute of India and other dignitaries present here, Ladies and Gentlemen.

I extend a warm welcome to all of you to this 132nd Mid Term Council Meeting of Insurance Institute of India hosted under auspices of Delhi Insurance Institute, which is established in 1957 and has completed 66 years. I congratulate the team of Delhi Insurance Institute and am confident that, they will continue to carry out the activities of spreading of insurance education and awareness in the years to come.

Delhi, the capital of India, and regarded as heart of the nation, is popular for its ancient heritage and culture. One part of the Delhi, still carries its ancient identity i.e. ancient architecture, age-old markets and another part is modernised. Due to this diversity, Delhi is a very popular tourist attraction. The traditions and lifestyle of Delhi is influenced by its neighbouring states namely Punjab, Rajasthan, Uttar Pradesh and Haryana. Delhi is also famous for its royal hospitality, I am sure you are experiencing the same since your arrival in the city. It is also said “Delhi Dilwaloki (दिल्ली दिलवालोकी)”.

I now take pleasure in presenting before you a brief summary of the initiatives of the Insurance Institute of India.

The Professional Examinations of III's flagship courses, i.e. Licentiate, Associateship and Fellowship were conducted at 164 Indian centres & 14 Overseas centres for 42000 candidates since last council meeting. This also includes examinations of Specialized Diplomas in Marine Insurance, Fire Insurance, Life Certificate & Specialised Diploma in Casualty Actuarial Science, Diploma in Life Insurance Underwriting & Advanced Diploma in Life Insurance

Underwriting, Certificate course in Compliance, Governance and Risk in Insurance in collaboration with Institute of Company Secretaries of India (ICSI).

The Institute also conducts pre-licensing examination for Insurance Surveyors & Loss Assessors on behalf of Insurance Regulatory and Development Authority of India (IRDAI). The IRDAI has recognized the Insurance Institute of India to develop course content, conduct pre-recruitment test for Insurance Agents and pre-licensing exam for Insurance Surveyors.

The Associated Institutes plays key role in on boarding new members to the Institute through various activities. With the advent of online facilities many aspiring candidates are also becoming members directly. At present the Membership strength is more than 3.77 lakhs. There are **64006** Associates and **39198** Fellows of Insurance Institute of India. Approximately 42,000 candidates registered for the examinations since last council meeting. IIA has also floated campaign for increasing membership, Associated Institutes are requested to heighten its activities to increase the membership strength.

The Insurance Regulatory and Development Authority of India recognizes Insurance Institute of India as a training and examination body for Corporate Agents, Insurance Marketing Firms and Web Aggregators. The Institute is also a member of various global Institutions such as the Institute for Global Insurance Education (IGIE), Insurance Institute of Canada, International Insurance Society (IIS) and LOMA & LIMRA.

The Institute provides Research grants/awards for candidates pursuing doctoral studies in the domain of Insurance. The research grant is provided to candidates who have registered for the Ph.D programs in any recognized university under the full time mode.

To cater for training needs of the Insurance industry, various online trainings were conducted through its College of Insurance, Mumbai & Kolkata. College of Insurance conducted 26 calendar training programmes with 430 participants and 18 customised training programmes with 1013 participants. In addition, class room sessions for Post Graduate Diploma in Health Insurance (PGDHI) and Post Graduate Diploma in Insurance Marketing (PGDIM) in collaboration with University of Mumbai is also conducted by the institute.

The Associated Institutes play a very important role in spreading insurance education and activities of III across the country. Since last council meeting, 10 Associated Institutes conducted 18 Local Seminars and 6 Associated Institutes conducted 9 National Seminars and 15 Associated Institutes conducted 51 Insurance Awareness Programs. I urge maximum associated institutes should conduct Seminars and Insurance Awareness Programs to promote the focus of Government of India & Regulator to insure all by 2047.

Before I conclude my address, I would like to thank all the Members of the Council of the Institute, Members of the Board of Education, Members of the Audit Review Committee and various sub-committees, the office bearers and members of the Associated Institutes, Examination paper setters, Examiners, Members of Editorial board of the Journal of the Institute and others who are directly or indirectly assisting the Institute.

I would like to thank the Chief Guest, Dr. Krishna Vatsa, Member, National Disaster Management Authority (NDMA), for accepting the invitation and gracing the occasion.

I would also like to take this opportunity to thank the Managing Committee of Delhi Insurance Institute for hosting this Council Meeting (Mid-Term) and making such excellent arrangements for all of us.

I also thank the Insurance Institute's Secretariat and other officials for making the necessary arrangements for this Conference.

I once again welcome one and all to the Council Meeting (Mid-Term) at Delhi and hope your stay in Delhi is comfortable and you will carry pleasant memories of this great city when you return home.

Take care of yourself and your families.

THANK YOU