



भारतीय बीमा संस्थान
INSURANCE INSTITUTE OF INDIA

Presidential Address



Shri M. R. Kumar

President, Insurance Institute of India

&

Chairperson, LIC of India

at

**66th Annual Conference & 129th Meeting
of the Council**

On

01st October, 2021

PRESIDENTIAL ADDRESS

66th Annual Conference and 129th Meeting of the Council Of Insurance Institute of India

1st October, 2021 at 11.00 A.M. in virtual mode using Microsoft Teams Platform.

A warm welcome to all of you to this 66th Annual Conference and 129th Meeting of the Council of Insurance Institute of India.

The Pandemic took the world off guard and made us live in discomfort for about one and half years. But with vaccination and complete preparation for facing any future health calamity, I hope the world would be back to normal soon. During turbulent times, leadership and teamwork helps institutions sail through. It is good to note that Institute and Associated Institutes were following health and safety protocols and successfully continued with conduct of examinations, trainings, webinars, surveys, research activities.

Institute's initiatives in the area of creation of insurance awareness began with release of the wall calendar 2021 based on various insurance covers. The short interviews of insurance industry captains and opinion makers uploaded on YouTube are being appreciated by one and all. It's heartening to note that Institute is helping academia through initiatives such as 'content development' and 'train the trainers' for Central Board of Secondary Education (CBSE) and Delhi Skill and Entrepreneurship University(DSEU).

While the world is becoming more and more connected, it is good to see Institute working with international organisations. Institute's proposal titled "BRICS Insurance Connect" should be beneficial to insurance industry of five major economies of Brazil, Russia, India, China and South Africa. The restrictions due to the pandemic did not affect the Institute's enthusiasm and through webinars on subjects of "Crisis Resilience in Insurance Sector" and "Fraud Risk Management in insurance" Institute has been able to connect the Indian insurance industry with subject experts from USA, Canada and other countries.

I am happy that the Institute has realised the need to reshape itself for future and is taking necessary steps such as upgrading faculty knowledge and establishing meaningful collaborations with reputed institutions such as National Institute of Disaster Management, The World Bank and National

Health Authority. Surveys and research are the other areas where institute seems to be making its mark.

While Institute prepares for the future, it also needs to pay attention to constant updation of content, review of subjects, examination system etc. It needs to pay attention to using newer technologies and methods for conducting examinations. It is nice to note that Institute has successfully made changes to the syllabus and content in examination of intermediaries that it is mandated to handle by the insurance regulator. A new certification course in fire insurance introduced by the institute has also been appreciated by the industry as is seen by the fact that three batches are already held during the year and there is still demand for additional batches.

Institutions are made by people working towards a defined common goal. As Institute prepares for the future in maintaining its significance and position, it will have to handle two major challenges, viz. catching up and keeping pace with the speedily changing technology and managing activities making optimum use of and through upskilling of existing manpower. Digital transformation could be achieved through guidance of experts in the field, but, human related transformation depends on positive attitude of the employees and the zeal to work harder and more so as to remain relevant and keep the institute flag flying high. I request all the employees of the Institute to co-operate with Secretary General, Director(Academics) and senior officials in transiting through this peculiar phase.

In a vast country like ours, Associated Institutes play an important role in popularising the initiatives of the Institute. I urge the Associated Institutes to pay attention to the aspect of governance and becoming tech savvy so as to play an effective role in connecting the Institute with insurance industry, customers and academia.

Institute conducted essay and technical paper writing competitions and got a good response. I congratulate the winners and thank serving and other insurance executives for doing the job of evaluation of the entries in spite of their heavy preoccupation.

Before I conclude, I would like to thank all the members on the Council, Board of Education, members of various sub-committees of the Board, the office bearers and the members of the Associated Institutes for their support in smooth functioning of the Institute.

I must bring on record the contribution of Shri M Raghavendra, Deputy Chairman, Board of Education who has been guiding Secretary General, Director (Academics) and the officials of the Institute and maintaining continuity in decision making for more than a decade.

I extend my warm welcome to all to this 66th Annual Conference and 129th Meeting of the Council of Insurance Institute of India.

Take care of yourself and your families.

Thank you.

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