

# Release Of Survey Report On Impact Of Covid - 19 Pandemic On Insurance Fraud Risk Mitigation And Investigation

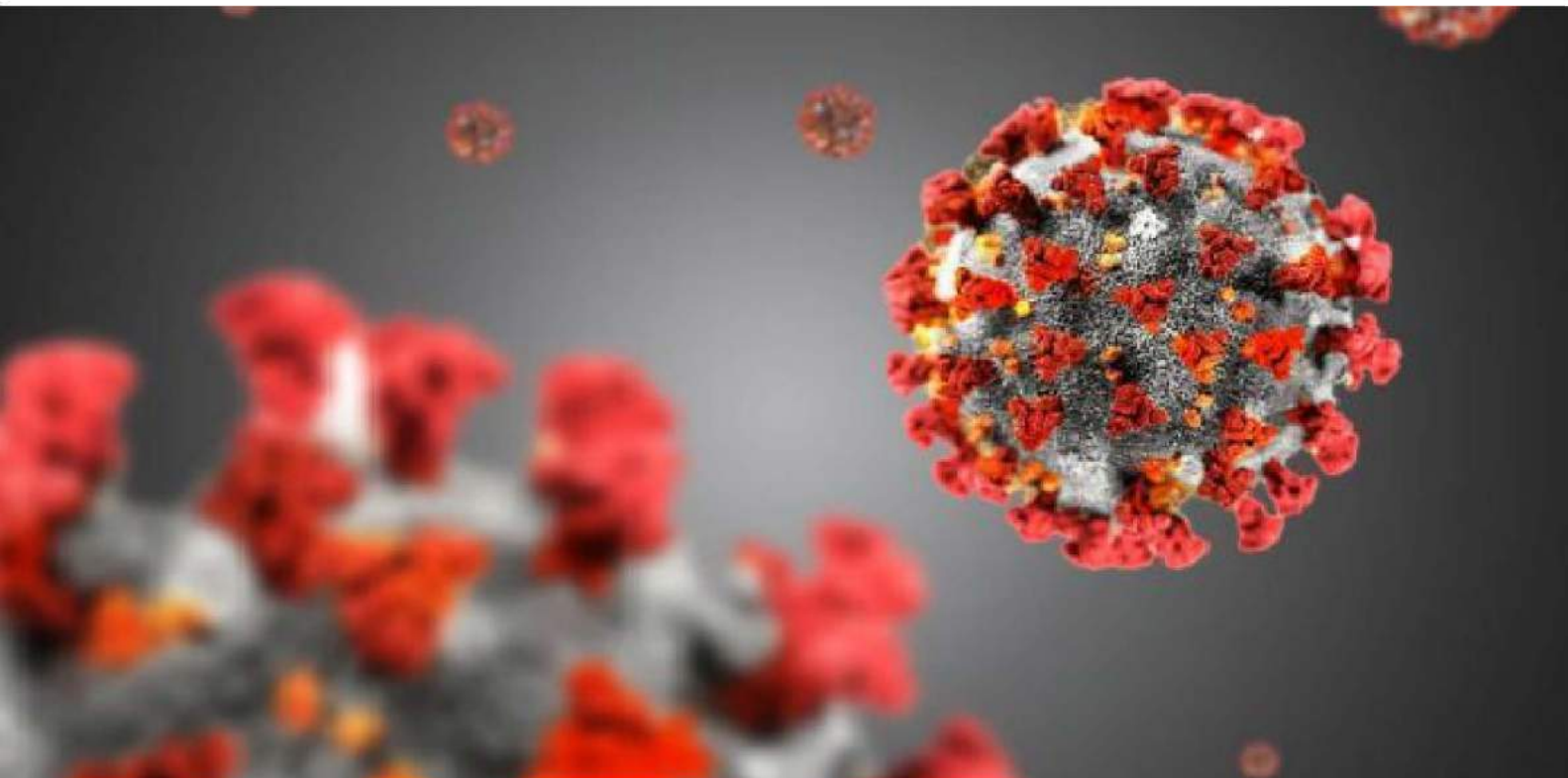
## Webinar On Insurance Fraud & Investigation

**SAVE THE DATE:**

**22 JULY, 2021**

**TIME : 16:30 Hours - 18:05 Hours**

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# INTRODUCTION



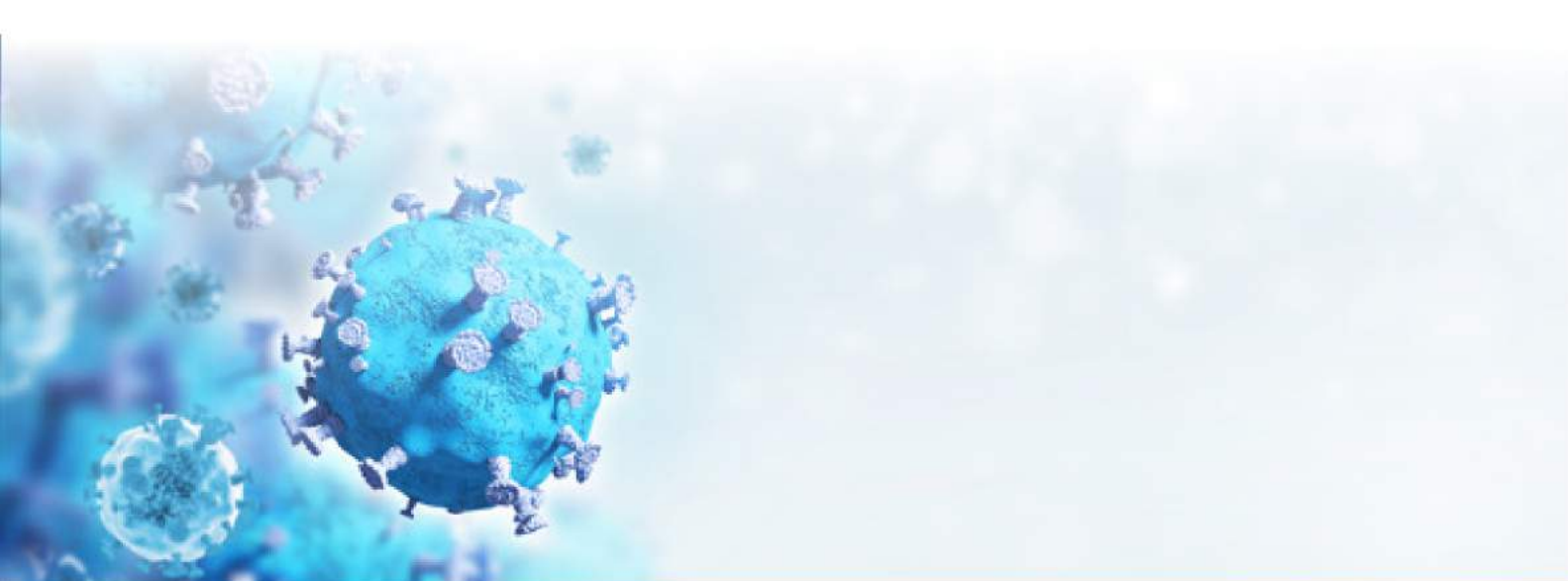
भारतीय बीमा संस्थान  
INSURANCE INSTITUTE OF INDIA  
कॉलेज ऑफ इन्श्योरेंस  
COLLEGE OF INSURANCE

## INSURANCE INSTITUTE OF INDIA (III)

Formerly known as federation of insurance institutes was established in 1955, for the purpose of promoting insurance education & training in the country. In its role as a leading education and training provider, III is closely associated with all the segments of the insurance industry which includes insurance regulatory authority of india, public and private sector insurance companies, surveyors, third party administrators, brokers, agents and other intermediaries. The activities and programs of the institute assist people in the insurance industry, to acquire the skills and expertise required to meet the growing needs of multiple customers with the objective being to enhance professional insurance service to the millions in the country.

## ASSOCIATION OF PRIVATE DETECTIVES AND INVESTIGATORS INDIA (APDI)

The first and foremost national organization whose members are the leaders of their profession of investigation. APDI is headed by Kunwar Vikram Singh as national chairman and Mr. Subhash Wadhawan, the national president. APDI has duly formulated code of ethics for it's members. There are specially empowered committees to take care of various aspects of enrolment and discipline. APDI (disciplinary & appeal) rules are in force to take action against defaulting members. APDI is officially recognized by the GOI as the representative body of private detectives in India.



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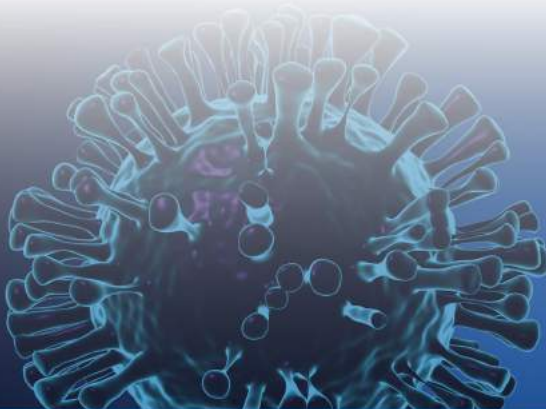
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## INTERNATIONAL FRAUD TRAINING GROUP (IFTG)

Recognized leader in the insurance industry. IFTG provides expert fraud solutions and corporate governance services to its clients in the insurance industry. It provides superior consulting and compliance services through technology-based solutions and a decentralized approach to management. IFTG gives great advantage to investigators and fraud-fighters by aligning international, regional and local expertise. IFTG educates and empowers professionals to ensure their confidence and expertise in evaluating and handling potential fraud instances and provides the resources to assist in making the most appropriate claims decision. IFTG is a preferred solution provider in this area, through long-term partnerships that create intrinsic value by exceeding customer expectations.

## LANCERS NETWORK LIMITED

Lancers was established in 1980 as a specialist security and corporate investigation services provider and has been in continuous practice since then. Today it is South Asia's leading Corporate Security & Risk Consulting firm with a team of over 120 professional operating out of 5 offices and 4 field offices across India. Lancers has been serving insurance and banking industry for over 20 years providing specialised Insurance Risk Mitigation and Investigation services such as Corporate Fraud Investigations, Due Diligence, Insurance Claims Investigations, Mystery Shopping, Profile Verifications & Training across the country. Lancers is a founding member of the Association of Private Detectives and Investigators India (APDI), Central Association of Private Security Industry (CAPSI), Certified Private Insurance Investigator (CPII). It is also an active member of American Society for Industrial Security (ASIS), Association of Certified Fraud Examiners (ACFE), Council of International Investigators (CII), World Association of Detectives (WAD), World Investigators Network (WIN).



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# PANELISTS PROFILE



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**Mr. Deepak Godbole**  
**Secretary General of**  
**Insurance Institute**  
**Of India**

Mr. Deepak Godbole, General Manager, GIC Re joined on deputation as Secretary General of Insurance Institute of India in July 2019. A post graduate in Commerce and also in Management Studies from Mumbai University, with specialization in Finance. Mr. Deepak Godbole carries the experience of 32 years in the Indian insurance industry. While with the Indian reinsurer, he has handled variety of assignments including Reinsurance Operations and Marketing, Credit Rating, Overseas Expansion, JV, M&A, International Operations, Investment Operations and Training. He had always been keeping close association with academics through visiting faculty assignments with National Insurance Academy, Pune, Insurance Institute of India, Mumbai and Universities & Business Schools of repute. He has been on the Board of Studies of various business schools lending support on course design and syllabus finalization.

His contributions on finance, risk management and insurance have been published in research Journals, newspapers and magazines. He has been a speaker on All India Radio, Doordarshan and other audio visual media in consumer awareness programmes on the subjects of risk management and insurance. Mr. Godbole has also been a speaker at Risk and Insurance conferences in India & abroad. Through the membership of financial services working groups, he has been active at different forums including the BRICS Business Council. He is known in India, the SAARC countries, the Middle Eastern region and the ASEAN region for his initiatives in the area of risk management and insurance.

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## Mr. Kunwar Vikram Singh Chairman Of Association of Private Detectives and Investigators India (APDI)

Kunwar Vikram Singh is the Chairman of APDI, Central Association Of Private Security Industry (CAPSI) an apex body of Private Security Sector and Lancers Network Limited, a Risk Consulting Corporation. He has held the coveted post of President (2016-17) and Chairman (2017-18) of World Association Of Detectives (W.A.D). He was Advisor (Internal Security) to Prime Minister of India (1990- 1991). He is author of World Encyclopedia Of Security Science & Management (Seven Volumes). He is also Director Of Punjab Police Security Corporation Limited, a venture of the Government of Punjab. He is member of the UN Standing Committee on Civilian Private Security-Role in Crime Prevention & Community Safety. He was sent as official delegate to represent Govt of India at the 21st and 22nd UN Commission on Crime Prevention & Criminal Justice, held at UN's Vienna international Centre. He has recently been appointed as President on the Board of Public Police Trust by the Board of Trustees whose Chairman is Justice K G Balakrishnan, Former Chief Justice of India & Chairman N.H.R.C. Awards & Recognitions Kunwar Vikram Singh was awarded "Investigator of the Year-2006" by World Association of Detectives Inc. (WAD) at its annual conference held at Tokyo, Japan. His professional ability was once again recognised by World Investigators Network (WIN) and he was declared "Best Investigator of the Year-2007" at Lisbon, Portugal. He was awarded "Bharat Suraksha Rattan Award" by APSA at the Global Security Conference-2009 by the President of India. Life Time Achievement Award Kunwar Vikram Singh was bestowed with "Life Time Achievement Award in Intelligence & Investigation" by Sh. Shivraj Patil, Hon'ble Home Minister of India at Bangalore on October 14, 2008. Mr. Tanquin Hall, an acclaimed British author has written a best seller "The Case of a Missing Servant" which is based on a case solved by Kunwar Vikram Singh. This novel is published by the Random House, London.

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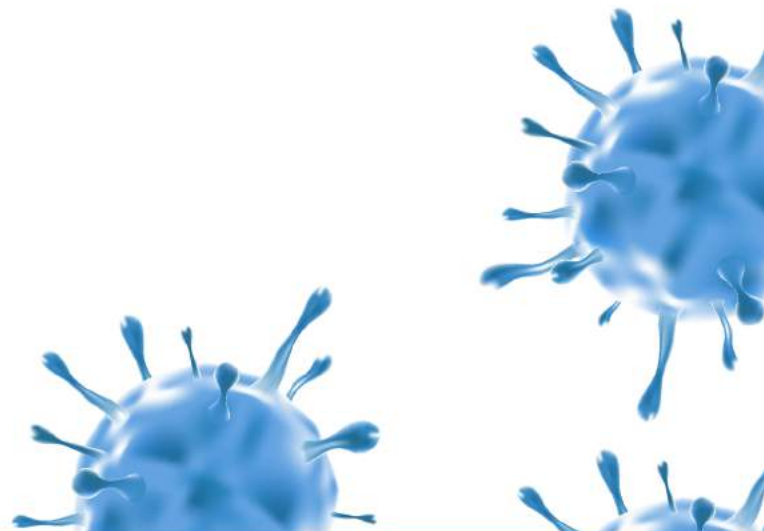


**Mr. Tapan Singhel**  
**MD & CEO,**  
**Bajaj Allianz General**  
**Insurance Company**

Tapan Singhel is one of the founding members of Bajaj Allianz General Insurance. As its MD & CEO for 9 years now, Tapan has built the organisation to where it is today with close to 11 crore customers and a wide distribution network spanning across more than 1,000 locations across the country. Under his aegis, the company has been recognised as one of the best in Asia.

An avid social media influencer, Tapan has over 6.8 lakh followers on LinkedIn and has been recognised as the LinkedIn's Top Voice in India in both 2018 and 2019. He also chairs the CII National Committee on Insurance and Pensions.

He has also been honoured as the 'Personality of the Year' at India Insurance Summit & Awards 2019, 22nd Asia Insurance Industry Awards 2018 and Indian Insurance Summit 2017 and the 'Most Promising Business Leader' of Asia at The Economic Times Global Business Summit 2018. He has also won 'CEO of the Year' honour at the prestigious 3rd Annual Insurance India Summit & Awards 2018 and Insurance Asia Awards.



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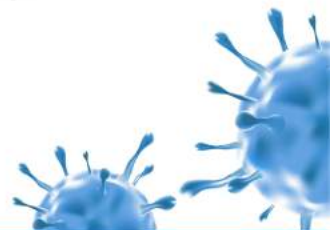
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## **Mr. Frederick Wharton President and Founder International Fraud Training Group (IFTG)**

Mr. Wharton is President and Founder of the International Fraud Training Group (IFTG) an International provider of insurance fraud training and consulting. Mr. Wharton has over twenty-five years in the insurance fraud industry holding positions as a Field Investigator, Fraud Manager, Legal Liaison, VP of Investigations and Training, Director of Regulatory Compliance, Consultant and Business Owner. Mr. Wharton has an International Business degree, along with minors in Criminology and Economics from Florida State University. He maintains a professional designation as a Fraud Claims Law Specialist (FCLS), Certified Insurance Fraud Investigator (CIFI) and the Insurance Fraud Certification (IFC). Mr. Wharton is a member of the Coalition against Insurance Fraud in Washington DC. Mr. Wharton has 13 years Law Enforcement experience as a detective with the Fort Lauderdale, Florida Police Department in the street level investigative unit. Mr. Wharton is an internationally recognized speaker who has conducted lectures and training seminars throughout the insurance and SIU communities worldwide. He is an credited instructor in all 50 U.S. States for insurance adjusters, agents, underwriters and investigators, speaking on the topics of insurance fraud and investigations. He has authored & developed over 500 presentations on all topics of insurance, insurance fraud and investigations. Mr. Wharton consults insurance companies and third party administrators on the development of their fraud management programs. Mr. Wharton has expanded his knowledge into the health care and medical training industry, partnering with major medical facilities to provide healthcare training as well as healthcare fraud training in the U.S and internationally.



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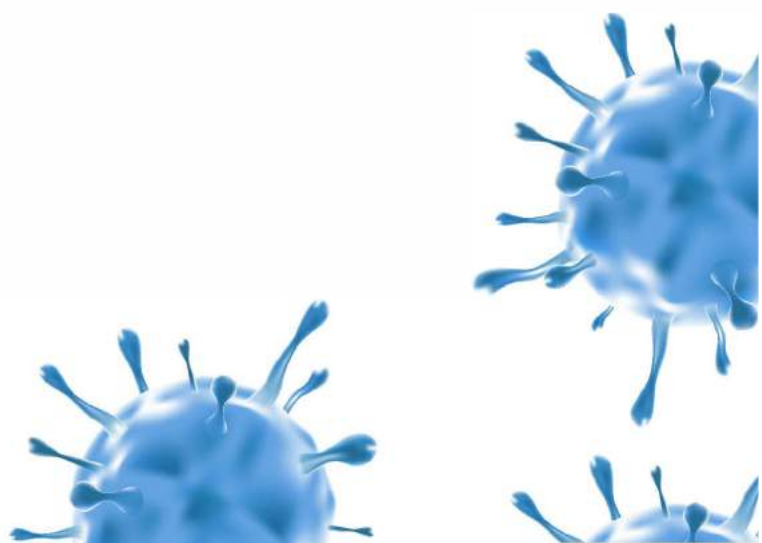


**Mr. Muktesh Chaturvedi**  
**Director – College of Insurance,**  
**Insurance Institute of India**

Mr. Muktesh Chaturvedi is Executive Director of LIC of India and joined the College of Insurance on deputation from LIC as Director, College of Insurance in June 2020. His academic qualification includes M. Phil. in Chemistry.

Mr. Chaturvedi joined LIC of India in 1988 as Direct Recruit officer and worked in various capacities in four different zones and the Central office of LIC. He has rich experience of working in both administrative and marketing wings across various geographies as a Marketing Manager in Jaipur and Varanasi, as Senior Divisional Manager in-charge of Mumbai's LIC Division IV and Division III. Mr. Chaturvedi also headed the Chief Life Insurance Advisors Vertical in the Western zone of LIC comprising of Maharashtra, Gujarat and Goa.

He also has experience of working in the corporate office in the Employee Relation section dealing with benefits / welfare of the employees. Before joining COI Mr. Chaturvedi was leading the Pension and Group vertical of LIC in East Central Zone, as Regional Manager from 2018 to 2020.



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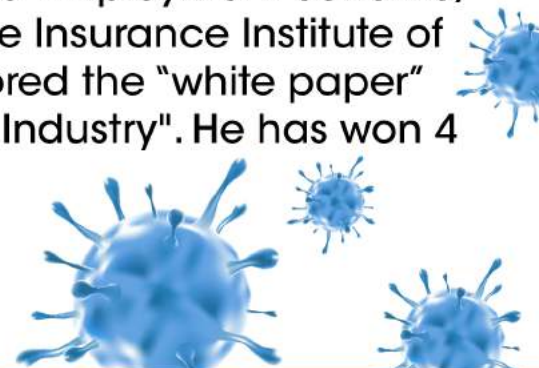


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**Mr. Nazeem Khan**  
**Vice President, Internal Control**  
**and Loss Minimization**  
**ICICI Lombard General Insurance Co. Ltd.**

Mr. Nazeem Khan is the Vice-President, Internal Control & Loss Minimization at ICICI Lombard GIC LTD. Mr. Khan, holds a Master's degree in Business Management from Mumbai University in 1994. He has a wide range of expertise in Fraud Management, Risk Management, Operational Risk Management and is currently spear heading the Enterprise Risk function for ICICI Lombard with a team size of more than 160 employees. He has experience of 23 years in the financial services industry. Mr. Khan commenced his career working with GLFL, the then India's leading NBFC. He was part of the initial financial services professional who laid the foundation for India's robust retail lending business. Subsequently he had a stint with Transamerica Distribution Finance Ltd, & M&M group. He is with ICICI Lombard since last 12 years. Mr. Khan has championed the development, definition and communication of an enterprise-wide Fraud Risk Management Strategy which ensures that Fraud Risk Framework and policies satisfy and exceed all appropriate regulatory requirements in relation to Fraud Risk Management. Under his supervision and guidance, the company built a very robust Whistle-blower policy for sound ethical culture which in turn support Fraud Risk Management. Mr. Khan has spoken on Fraud and Risk Management at various forums and seminars at a national level including the National Police Academy, World Bank sponsored programmes, the Ministry of Labour and Employment Scheme, the Ministry of Textile Health Insurance Scheme, the Insurance Institute of India and various other platform. He has co-authored the "white paper" published by FICCI on "Fraud in Health Insurance Industry". He has won 4 awards for his Leadership at the ICICI Group.



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**Mr. Pradipto Sen**  
**Senior Vice President**  
**SBI Life Insurance Co. Ltd.**

Mr. Pradipto Sen joined SBI Life Insurance Co. Ltd. In 2003 and worked in Operations, Bancassurance, Sales Quality and Centralized Fraud Investigation Cell (SQ&CFIC). Currently Mr. Sen is Sr. Vice President in SBI Life, handling Statutory Reporting & Logistics Management, which includes reporting to Govt. Agencies as well as the regulator alongside logistics management right from negotiation with vendors to finalization of rates to distribution management. Prior to joining SBI Life Insurance Co. Ltd., Mr. Sen worked for LIC of India as New Business Manager and worked across various Branches, Divisions, and Zones in India as well as the Central Office for over 13 years. Working in Life Insurance for nearly 30 years, Mr. Sen has expertise in areas of Operations, Risk, and Fraud Investigation & Monitoring. Mr. Sen's qualifications includes B.Com (Hons.), MBA, PGD in Finance Management, PGD in Risk & Insurance Management. Mr. Sen is Professional Member of RIMS (Risk and Insurance Management Society, Inc.), New York and CIAFP - Certified Insurance Anti-Fraud Professional of North American Training Group & Insurance Institute of India



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**Mr. Sanjiv Kumar Dwivedi**  
**Senior Vice President,**  
**Investigation and Loss Mitigation,**  
**Bajaj Allianz General Insurance Co. Ltd.**

Mr. Sanjiv Kumar Dwivedi joined Bajaj Allianz in 2013 as Head of Department - Investigation & Loss Mitigation team and has been the founder of Anti - Fraud function for the company. Along with setting up of team of Doctors, engineers, lawyers, Forensic experts, data scientists, Investigators, and recovery officers he has been instrumental in developing the Fraud Management Framework / System for identification of real time irregularities in claims. This has helped senior management draw conclusions on the business risks that the company might face through risk management strategies. Mr. Sanjiv has been recently honored with "Group Leadership award" from Bajaj Finserv. He has been recognized with several awards for his performance. With an overall experience of 20 years, Mr. Sanjiv has worked in Telecom, Banking and Insurance sector into Investigations, Debt Recoveries, Customer Service and Sales. He has a varied professional experience of working with companies like ICICI LOMBARD, GE Capital Business Process Management Services Pvt. Ltd., Bharti Cellular Limited, ICICI Bank Limited, to name a few. Mr. Sanjiv holds a Master's degree in Management and B. Com from Nagpur University. He is a Law Graduate from Saurashtra University. He also holds a Post Graduate Diploma in International Trade as well as Mass Communication & Public Relations from Bhartiya Vidya Bhawan, Nagpur.

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**Mr. Vishal Dubhashi**  
**Sr. Vice President, Risk and**  
**Loss Mitigation**  
**HDFC ERGO General Insurance Co. Ltd.**

Mr. Vishal Dubhashi is currently the Sr. Vice President, Risk & Loss Mitigation (Strategic Planning Group) with HDFC ERGO since 2012. He is an alumnus of National Computing Centre, U.K. from where he has done his Computer Software Engineering. He is also a Science graduate. He has further pursued his MBA from NMIMS, Mumbai and done his Leadership Development from IIM, Bangalore. He has served in the Banking and Insurance Sector for 24 years. His core domain expertise lie in Policy & Strategy of Risk Management, Credit Control & Fraud Risk. He has worked with likes of Standard Chartered Bank, Citi Bank and Kotak Mahindra Bank in the Banking sector before moving to ICICI Lombard GIC in the Insurance Sector in 2007. He is Founder member in conceptualizing & setting up specialized Fraud Risk framework, the first of its kind in the General Insurance space.



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**Mr. Ajay Kanth**  
**20 Years Of Experience**  
**In Financial Services,**  
**Including Life Insurance**  
**And General Insurance Companies**

Mr. Ajay Kanth brings in around 20 years of experience in Financial Services, including Life Insurance and General Insurance Companies. He has handled various roles in Legal, Compliance, Secretarial and Market Conduct. The intrinsic and meticulous efforts have drawn various accolades within the Corporate and Industry. He has been very active in imparting training and creating awareness on various prestigious platforms.

Mr. Ajay has a B.A degree (Economics Hons) from Delhi University, LLB from Ranchi University and Company Secretary (ACS) from ICSI. Recently, he has moved from the corporate space and founded his own Consulting & Training Firm by the name FACTpace. With his rich experience in handling Fraud control, Process Excellence, Training front-line field force, and Investigation Cases, he is open to collaborate and share all he had seen in the past with a futuristic approach.



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**Dr. George E. Thomas**  
**Professor (Research and Non-Life Insurance)**  
**College of Insurance,**  
**Insurance Institute of India**

Dr. George E. Thomas joined the Institute/College in 2010. His qualifications include Ph.D., FIII, ACII, MBA, MA (English), MA (Soc.) and BGL. He is a Chartered Insurance Practitioner (UK), Fellow of the Indian Council of Arbitration and Member of the Indian Institute of Public Administration. His insurance industry exposure started with the Tariff Advisory Committee (TAC) where he joined in 1985 and served as Chief Manager from 2006 to 2010. He had a brief tenure in IRDAI as OSD in 2009-2010. His experience includes insurance regulation, tariff revision, product design, health insurance and non-life insurance. He has worked on various committees on policy wordings, data definitions, data analysis and contributed in creating TAC's data warehouse, the precursor of today's Insurance Information Bureau. He is the International Insurance Society's Ambassador for India, Member of the Academic Steering Committee on Financial Inclusion of the ICMIF and Member of the Working Group on Insurance Regulation and Resilience Policies of the Insurance Development Forum (IDF). His research experience includes natural catastrophe, housing/property, logistics/marine, mutual/microinsurance, health insurance, regulations and fraud prevention.

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**Prof. Archana Vaze**  
**Assistant Professor (Non-Life)**  
**in III's College of Insurance**

Prof. Archana Vaze is Assistant Professor (Non-Life) in III's College of Insurance. She has done her Engineering in Computer Technology from Nagpur University, M.B.A. in Finance & Marketing from IIT Madras and her LLB from the University of Mumbai. Prof. Vaze is a Fellow Member (FIII) of the Insurance Institute of India. Prof. Vaze's exposure to the insurance industry spans multiple areas including underwriting, business strategy and process management. Prior to joining III, she headed the Maharashtra and Goa Region of SBI General Insurance Co. Ltd., as 'Manager Underwriting - Corporate and SME Lines'. Prof. Vaze has also worked as 'Senior Manager - Commercial Underwriting' for the Mumbai Zonal Office of Cholamandalam MS General Insurance Co. Ltd. and also, at their Head Office in Chennai.

Prof. Vaze's corporate exposure includes a stint with TCS as a Systems Analyst and domain expert in their Insurance vertical. Her research experience and interests include the Insurance needs of the Housing Industry, analyzing the efficacy of the Industrial All Risks Policy and other Property Insurances, the Insurance needs of the Logistics industry, Mutuals, Co-operatives and Community-based Insurance (MCCOs), Equity Research on Indian Life Insurance industry and Analyzing the legal interpretations of policy wordings and their impact on the market. She can be contacted at [vaze@iii.org.in](mailto:vaze@iii.org.in).

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**Mr. Shivindra Pratap Singh**  
**Managing Director**  
**Lancers Risk Consulting**

Equipped with over 20 years of experience in providing customised risk mitigation solutions, Shivindra is spearheading Lancers, India's leading Intelligence & Security Risk Consulting firm. He has in depth experience in leading complex assignments including corporate fraud, business intelligence, due diligence, political risk, insurance investigations and IPR investigations across South Asia. He is responsible for the strategic direction of company and for its expansion and growth in the past decade. He is a recognised thought leader who is active internationally and has spoken in various conferences across the globe on Security & Risk matters. He regularly contributes to various dailies and journals on security & risk matters.

Shivindra has a MA in International Security with a specialization in Terrorism, Insurgencies & Intelligence in South Asia from University of Warwick (UK) and a Business degree from Sheffield (UK). He is a founder member of Board of Advisors of Certified Private Insurance Investigators (CPII), India's first industry developed and recognised certification for private investigators. He is a member of ASIS, WAD, ACFE, CPII, CAPSI and APDI. He was also awarded Young Entrepreneur of the Year award by APDI/CAPSI in 2009 and Investigations Personality of the Year Award 2018 by APDI/CAPSI.

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# SCHEDULE



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**01**

**16:30 - 16:40:**

Address by Mr Deepak Godbole

Secretary General of Insurance Institute Of India



**02**

**16:40 - 16:50:**

Address by Kunwar Vikram Singh

Chairman Of Central Association Of Private Security Industry (CAPSI)



**03**

**16:50 - 17:00:**

Report Release By Mr Tapan Singhel

Managing Director & CEO, Bajaj Allianz General Insurance Co. Ltd.



**04**

**17:00 - 17:30:**

Panel Discussion 1



**05**

**17:30 - 18:00:**

Panel Discussion 2



**06**

**18:00 - 18:05:**

Closing Remarks



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