



भारतीय बीमा संस्थान
INSURANCE INSTITUTE OF INDIA



60th

***Annual Report
& Accounts***

2015 - 16

OBJECTIVES

To run College and conduct examinations, oral and written, in insurance theory and practice and related subjects for awarding certificates, diplomas and degrees to those interested in insurance.

To give oral and postal tuitions, prepare and supply reading materials and similar other educative methods for encouraging and assisting the study of any subject bearing on any branch of insurance.

To offer scholarships, grants and prizes for research or any other educational work bearing on insurance.

To ascertain the law and practice relating to all matters connected with insurance and to disseminate such knowledge among those interested in insurance.

The activities and programmes of the Institute, among others, assist people in the insurance industry, to acquire the skills and expertise to meet the growing needs of multiplicity of customers – the objective being to enhance professional insurance service to the millions in this country.

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PAST PRESIDENTS & PAST SECRETARIES / SECRETARY-GENERALS

C.R.C. Gardiner, O.B.E., J.P., F.I.I.I. (New Zealand Ins. Co. Ltd.)	1955	S.K. Seth, B.Sc., F.C.I.I., F.I.I.I. (New India Ass. Co.Ltd.)	1987-88 & 1988-89
T.K. Desai, B.A., L.B.B., F.I.I.I. (New Zealand Ins. Co. Ltd.)	1956	G. Chidambar, M.A., A.I.A, A.I.I.I. (Life Ins. Corporation of India)	1989-90 & 1990-91
B.K. Setalvad, F.I.I.I. Ruby General Ins. Co. Ltd.)	1957	A.S. Mitra, B.A., A.C.I.I., A.I.I.I. (General Ins. Corporation of India)	1991-92 & 1992-93
M.G. Modi, F.I.I.I. (The New Great Ins. Co. Ltd.)	1958	S.P. Subhedar, B.A., A.I.A., A.I.I.I., F.A.S.I. (Life Ins. Corporation of India)	1993-94 & 1994-95
K. Balasubrahmanyam, B.Com., F.C.A., F.I.I.I. (Life Ins. Corporation of India)	1959	Y.D. Patil, B.A.(Hon), D.B.M., F.C.I.I, F.I.I.I. (New India Ass. Co. Ltd.)	1995-96 & 1996-97
B.C. Rakshit, B.A., L.L.B., A.C.I.I., F.I.I.I. (National Fire & Gen. Ins. Co. Ltd.)	1960	R.N. Tripathi, M.A.(Eco.), M.Com., L.L.B. (Life Ins. Corporation of India)	1997-98 & 1998-99
G.H. Thakore, M.A.(Contab), F.I.I.I. (Life Ins. Corporation of India)	1961	D. Sengupta, B.Sc., PGDM (General Ins. Corporation of India)	1999-2000 2000-2001
S.K. Desai, B.A., L.L.B., F.I.I.I. (India Re-Ins. Copn. Ltd.)	1962	G. N. Bajpai, M.Com, LLB (Life Insurance Corporation of India)	2001-2002 2002-2003
V.H. Vora, B.Sc., F.I.A., F.I.I.I. (Life Ins. Corporation of India)	1963	R. Beri, MBA (International Marketing) (New India Assu. Co. Ltd.)	2003-2004 2004-2005
S.D. Srinivasan, M.A., F.I.A. (Life Ins. Corporation of India)	1964 & 1965	A.K. Shukla (Life Insurance Corporation of India) (Resigned in Oct'06)	2005 From
M.N. Seth, M.A., C.A.I.B., F.R.E.S., F.I.I.I. (Sterling General Ins. Co.)	1966	R. K. Joshi (General Ins. Corporation of India)	Nov'06 Could not complete the 2 year term due to death
V.H. Vora, B.Sc., F.I.A., F.I.I.I. (Life Ins. Corporation of India)	1967	T. S. Vijayan (Life Ins. Corporation of India)	2007-08 & 2008-09
D. Hammond Giles, M.B.E., F.C.I.I., F.I.I.I. (Alliance Assu. Co. Ltd.)	1968	M. Ramadoss (The New India Assurance Co.Ltd.)	2009-10 & 2010-11
K.L. Gupta, M.A., F.I.A., F.I.I.I. (Life Ins. Corporation of India)	1969	D.K. Mehrotra (Life Insurance Corporation of India)	2011-12 2012-13
T.P. Panthakey, M.I.E.T., F.C.I.I., F.I.I.I. (New Zealand Ins. Co. Ltd.)	1970	Sushobhan Sarker (Life Insurance Corporation of India)	2013-14
R.M. Mehta, B.Sc., F.I.A., F.I.I.I. (Life Ins. Corporation of India)	1971-72 & 1972-73	Ashok K Roy (General Insurance Corporation of India)	& 2014-15 2015
K.P. Modi, B.Com., B.L., A.I.I.I. (National Ins. Co. Ltd.)	1973-74 1974-75 & 1975-76	S. K Roy (Life Insurance Corporation of India) (Resigned in Mar'16)	
S. Rangarajan, M.A., F.I.A., F.C.I.I., F.I.I.I. (Life Ins. Corporation of India)	1976-77	CURRENT PRESIDENT V. K. Sharma	4th March, 16
R.K. Daruwalla, B.Com., F.I.A., F.I.I.I. (General Ins. Corporation of India)	1977-78 & 1978-79	(Life Insurance Corporation of India)	
J.R. Joshi, M.Sc., F.I.A., F.I.I.I. (Life Ins. Corporation of India)	1979-80	PAST SECRETARIES P.R. Krishnaswamy, A.I.I.I.	1955
S.P. Gupta, M.Com., F.C.I.I., F.I.I.I. (General Ins. Corporation of India)	1980-81	S.L. Bhoraskar, B.Sc., M.A., L.L.B., A.C.I.I., A.I.I.I.	1956-66 1967-72
A.S. Gupta, M.A., F.I.A., F.F.A, F.I.I.I. (Life Ins. Corporation of India)	1981-82 & 1982-83	N.B. Oza, B.A.(Hons)	1972-75 1975-79
R.V. Madhava Rao, B.A., M.L., F.C.I.I., F.I.I.I. (General Ins. Corporation of India)	1983-84 1984-85	M.N. Mitra, M.A., B.Com., F.C.I.I., F.I.I.I.	
M.G. Diwan, M.Sc., F.I.A, F.I.I.I, F.A.S.I. (Life Ins. Corporation of India)	1985-86 & 1986-87	V.K. Sarma, M.A., L.L.B., F.I.I.I.	
		PAST SECRETARIES-GENERALS Dr. P.C. Poojari, B.A., L.L.B., A.I.I.I. D(Ins.Ed) U.S.A.	1979-91 1991-95
		S. M. Dhakras, B.Com., F.I.I.I.	1995-2010
		S. J. Gidwani, B.A., L.L.B., A.I.I.I.	2010-2014
		Sharad Shrivastva, B.A., A.I.I.I.	
		CURRENT SECRETARY-GENERAL P. Venugopal, B.Sc.	From 28 th April, 2014

THE INSTITUTE

Insurance Institute of India (formerly known as the Federation of Insurance Institutes) was established in 1955 for imparting insurance education and training in India.

The Institute is specifically supported by six corporate members viz. The Life Insurance Corporation of India, The General Insurance Corporation of India, National Insurance Company Limited, The New India Assurance Company Limited, The Oriental Insurance Company Limited and United India Insurance Company Limited.

There are 91 Associated Institutes across India. Sri Lanka Insurance Institute and Royal Insurance Corporation of Bhutan Limited are affiliated members of the Institute.

The Institute conducts Licentiate, Associateship and Fellowship examinations covering more than 50 subjects. The Institute also conducts examinations for specialized diplomas in Fire, Marine, Health, Life Insurance Underwriting & Foundation of Casualty Actuarial Science, Certificate course on Foundations of Casualty Actuarial Science and Certificate Programme in Advanced Insurance Marketing. These examinations are conducted in India at more than 100 centres and in 18 overseas centres.

The membership of the Institute is through its Associated Institutes. At present the membership strength is more than 301466. There are more than 39040 Associates and 22,956 Fellows of Insurance Institute of India. Approximately 80000 candidates register for examination annually.

The Institute is the examining body for conducting pre-recruitment test for Insurance Agents on behalf of Insurance Regulatory and Development Authority of India.

The Institute conducts pre-licensing exam for surveyors on behalf of Insurance Regulatory and Development Authority of India.

Insurance Institute of India is recognized by Insurance Regulatory and Development Authority of India as the training center for pre/renewal licensing training for Brokers, Insurance Marketing Firms (IMF) and the training center for Corporate Insurance Executives of Corporate Agents.

The Institute is a member of the Institute for Global Insurance Education (IGIE) co-founded by American Institute of Chartered Property and Casualty Underwriters (U.S.A.), Chartered Insurance Institute (U.K.) and the Insurance Institute of Canada. The Institute is also a member of International Insurance Society (IIS), LOMA, LIMRA. The Institute is a supporting institution of United Nations Environment Program – Finance Initiative (UNEP-FI) and has an observer status of International Association of Insurance Supervisors.

College of Insurance, the training arm, of the Insurance Institute of India is recognized by the Government of India as Institution of higher learning in Insurance. College campus has lecture halls equipped with modern technological aids, Single occupancy AC hostel rooms with TV and Internet facility, Library, Gymnasium and Cafeteria. Besides conducting scheduled calendar programmes, College also offers customized training solutions to the corporate clients, conducts seminars and has established a research center. College has also launched Post Graduate Diploma in Health Insurance in collaboration with Department of Economics (Autonomous) – University of Mumbai.



The American Institute for Chartered Property Casualty Underwriters, U.S.A. grants one exemption in their prestigious CPCU designations to the Fellows (Non-Life) of Insurance Institute of India.

The Chartered Insurance Institute, U.K. grants subjectwise exemptions to the Associates and Fellows of Insurance Institute of India in their ACII programme.

Life Office Management Association, U.S.A. grants 2 exemptions in their FMLI designation to the Fellows of Insurance Institute of India.

Insurance Institute of Canada grants 3 exemptions to Associates and 4 exemptions to Fellows of Insurance Institute of India in their CIP programme consisting of 10 subjects.

The Institute encourages research by floating essay writing competitions.

The Institute is governed by the Council consisting of 59 members. The President is the Administrative Head of the Institute. The current President of the Institute is the Managing Director of LIC of India. Decisions on educational matters are taken by the Board of Education. The Institute's registered office is located at Mumbai and is registered under the Societies Registration Act, 1860 as a non-profit organization.

OFFICERS OF THE INSTITUTE

(As on 31st March, 2016)

President

V.K. Sharma

Secretary General

P. Venugopal

Secretaries

B.V. Chavan

V.S. Shenoy

B.S. Rathaur

Deputy Secretaries

S.N. Gandhi

A.G. Salian

Assistant Secretaries

J. Noronha

E. D'souza

S. Badrinarayanan

V.N. Kokare

B.V. Vaidya

T.S. Jagavkar

P.N. Gogia

K.P. Sant

M.S. Raikar

Administrative Officer

U.A. Dandekar

D.S. Tuscano

J.P. Salian

S.A. Poojary

V.R. Sawant

N.K. Dabhoya

D.V. Govekar

C.M. Raikar

S.P. Shinde

M.M. Satam

J.B. Sanadi

COLLEGE OF INSURANCE

(As on 31st March, 2016)

Director

Arindam Mukherjee

Secretary

N.D. Kokare

Faculty

Dr. G.E. Thomas – Associate Professor

P. Misra – Assistant Professor

A. Vaze – Assistant Professor

Administrative Officer

S.S. Vaidya

M.M. Sutar

S.V. Pednekar

Administrative Office & College of Insurance

'G' Block, Plot No.C-46,
Bandra-Kurla Complex,
Bandra (East),
Mumbai-400051.



MEMBERS OF VARIOUS COMMITTEE (AS ON 31ST MARCH, 2016)

DESIGNATION	NAME
President	Shri V.K. Sharma
Past President	Shri S.K. Roy
Deputy Chairman (Board of Education)	Shri M.Raghavendra

COUNCIL MEMBERS - CORPORATE

COMPANY	NAME	(Council meeting held during the year)	
		27.08.2015	20.02.2016
Attendance Status			
GIC of India	Shri Ashok K Roy	✓	✓
GIC of India	Shri B Balachandra	X	X
GIC of India	Shri Y Ramulu	X	X
LIC of India	Shri S K Roy	✓	X
LIC of India	Shri S B Mainak	✓	X
LIC of India	Shri Vinay Sah	✓	✓
LIC of India	Shri P K Rath	X	✓
LIC of India	Shri R G Shinde	✓	X
LIC of India	Ms Poonam Bodra	✓	✓
LIC of India	Shri M R Kumar	X	X
LIC of India	Shri M R Balakrishnan	X	✓
LIC of India	Shri Raj Kumar	✓	X
LIC of India	Shri B C Biswas	X	X
LIC of India	Smt H L Kurup	X	✓
LIC of India	Shri Sanjeev Kumar	X	X
LIC of India	Shri S K Das	X	X
LIC of India	Shri S Rajasekhar	X	X
LIC of India	Ms Ena Seth	X	X
National Insurance Co. Ltd.	Shri M Vasantha Krishna	✓	X
National Insurance Co. Ltd.	Smt Kamlesh Vashist	X	(Proxy)
National Insurance Co. Ltd.	Shri P Venkataramaiah	X	X
The New India Assurance Co. Ltd.	Shri G Srinivasan	X	X
The New India Assurance Co. Ltd.	Shri P Nayak	X	X
The New India Assurance Co. Ltd.	Shri Segar Sampath Kumar	X	X
Oriental Insurance Co. Ltd.	Dr A K Saxena	X	X
Oriental Insurance Co. Ltd.	Shri Sujay Banarjee	✓	X
Oriental Insurance Co. Ltd.	Shri Niraj Kumar	X	X
United India Insurance Co. Ltd.	Shri Milind Kharat	X	X
United India Insurance Co. Ltd.	Shri MVV Chalam	✓	✓
United India Insurance Co. Ltd.	Shri Ariful Hoda	✓	✓

In Alphabetical Order of Company name
 (-) was not a member of the committee, (X) did not attend the meeting, (✓) attended the meeting

VOTING COUNCIL MEMBERS

(COUNCIL MEETINGS HELD DURING THE YEAR)

Representing Institute	27.08.2015		20.02.2016	
		Attendance Status		Attendance Status
Ahmedabad Ins. Inst.	Shri G U Thaker	✓	No Non-Voting Council Seat	-
Ajmer Ins. Inst.	Shri B. L. Chauhan	✓	Shri B. L. Chouhan	✓
Aurangabad Ins. Inst.	No Non-Voting Council Seat	-	Shri S. N. Deshpande	✓
Bangalore Ins. Inst.	No Non-Voting Council Seat	-	Shri C. V. Kumar	✓
Bhopal Ins. Inst.	Smt Suchitra Vitvekar	✓	No Non-Voting Council Seat	-
Calicut Ins. Inst.	Shri K. Vijayachandran	✓	Shri K. Vijayachandran	✓
Chandigarh Ins. Inst.	Shri Kanwal Singh Sodhi	✓	Shri Kanwal Singh Sodhi	✓
Coimbatore Ins. Inst.	Shri Sankara Raman Narayanan	✓	No Non-Voting Council Seat	-
Delhi Ins. Inst.	Shri Subodh Sharma	✓	Shri Subodh Sharma	✓
Dharwad Ins. Inst.	Shri Ramesh D. Mahishi	✓	Shri Ramesh D. Mahishi	✓
Ernakulam Ins. Inst.	Shri E P Joy	✓	Shri E P Joy	✓
Guwahati Ins. Inst.	No Non-Voting Council Seat	-	Shri Babul Kumar Nag (Proxy)	✓
Hyderabad Ins. Inst.	Shri M. Venuprasad	✓	Shri Ramachandran	✓
Indian Ins. Inst.	Shri Sankar Das	✓	Smt Latika Baruya	✓
Indian Ins. Soc.	Shri Sanjay Ghosh	✓	Shri Sanjay Ghosh	✓
Indore Ins. Inst.	Shri M. L. Varyani (Proxy)	✓	No Non-Voting Council Seat	-
Jaipur Ins. Inst.	Shri P. C. Sharma	✓	Shri P. C. Sharma	X
Jalandhar Ins. Inst.	Shri V. K. Sehgal	✓	Shri Anil Kumar Diwan	✓
Karnal Ins. Inst.	No Non-Voting Council Seat	-	Shri Rahul Verma	✓
Kottayam Ins. Inst.	No Non-Voting Council Seat	-	Shri M. J. Varughese	✓
Lucknow Ins. Inst.	Shri U P Singh	✓	No Non-Voting Council Seat	-
Madurai Ins. Inst.	Shri N. Mohan	✓	Shri N. Mohan	✓
Mumbai Ins. Inst.	Shri Shirish Jadhav	✓	Shri Shirish Jadhav	✓
Mysore Ins. Inst.	Shri S. B. Balaram	✓	Shri S. B. Balaram	✓
Nagpur Ins. Inst.	Name Awaited	X	No Non-Voting Council Seat	-
Nagercoil Ins. Inst.	No Non-Voting Council Seat	-	Shri Y. Yogidhas	✓
Pune Ins. Inst.	Shri Rajendra M. Shindekar	✓	No Non-Voting Council Seat	-
Pondicherry Ins. Inst.	No Non-Voting Council Seat	-	Shri K. Narayanaswamy (Proxy)	✓
Raipur Ins. Inst.	Shri Rohit Lal Dewangan	✓	Shri Subhash Singh	✓
Rajahmundry Ins. Inst.	No Non-Voting Council Seat	-	Shri M. Kodanda Ram	✓
Rajkot Ins. Inst.	No Non-Voting Council Seat	-	Shri Apurva A. Popat (Proxy)	✓
Salem Ins. Inst.	Shri R. Narayanan	✓	Shri K. S. Jeyathinathan	✓
Thanjavur Ins. Inst.	Shri S Ramalingam	✓	No Non-Voting Council Seat	-
Trivendrum Ins. Inst.	Smt I Latha	✓	Kum I. Latha	X
Udipi Ins. Inst.	Shri Pramoda A. Prabhu (Proxy)	✓	Shri Rajesha	✓
Utkal Ins. Inst.	Shri Padmalochan Behera (Proxy)	✓	No Non-Voting Council Seat	-
Vijayawada Ins. Inst.	Shri B. V. Rama Sastry	✓	Shri B. V. Rama Sastry	✓
Visakhapatnam Ins. Inst.	No Non-Voting Council Seat	-	Shri N. Ramakrishna	✓
Warangal Ins. Inst.	Shri PVS Prasad	✓	No Non-Voting Council Seat	-

In Alphabetical Order of Company name

(-) was not a member of the committee, (✓) did not attend the meeting, (X) attended the meeting



**NON-VOTING COUNCIL MEMBERS 118th Mid-term Council Meeting held on 20th February, 2016
(COUNCIL MEETINGS HELD DURING THE YEAR)**

Representing Institute	27.08.2015		20.02.2016	
		Attendance Status		Attendance Status
Ahmedabad Ins. Inst.	No Non-Voting Council Seat	-	Shri G U Thaker	✓
Aligarh Ins. Inst.	Shri Brijesh Kumar Srivastva	✓	Shri Brijesh Kumar Srivastva	✓
Allahabad Ins. Inst.	No Non-Voting Council Seat	-	Shri Rajesh Narain Pandey	X
Asansol Ins. Inst.	Shri Ranadeep Choudhury	✓	Shri Sanjib Goswami	✓
Aurangabad Ins. Inst.	Shri S N Deshpande	✓	No Non-Voting Council Seat	-
Bangalore Ins. Inst.	Shri C V Kumar	✓	No Non-Voting Council Seat	-
Bhavnagar Ins. Inst.	Shri Manish Dave	X	No Non-Voting Council Seat	-
Bhopal Ins. Inst.	No Non-Voting Council Seat	-	Smt. Suchitra Vitvekar	✓
Bikaner Ins. Inst.	Shri Deepak Kumar Vijayvargia	✓	Shri Deepak Kumar Vijayvargia	✓
Coimbatore Ins. Inst.	No Non-Voting Council Seat	-	Shri C. Lagadees Chandran	✓
Dehradun Ins. Inst.	Shri Rajesh Sharma	✓	No Non-Voting Council Seat	-
Dhubri Ins. Inst.	Name Awaited	X	No Non-Voting Council Seat	-
Guntur Ins. Inst.	Shri B Hymanand	✓	Shri B. Hymanand	✓
Guwahati Ins. Inst.	Shri Dwipen Mudiar	✓	No Non-Voting Council Seat	-
Hazaribag Ins. Inst.	Shri Jagdish Chand Mittal	✓	Shri Jagdish Chand Mittal	X
Indore Ins. Inst.	No Non-Voting Council Seat	✓	Shri H. C. Katariya	✓
Jalpaiguri Ins. Inst.	Shri Akhil Kumar Mandal	✓	Shri Akhil Kumar Mandal	✓
Jamshedpur Ins. Inst.	Shri Prasad Sarkar	✓	Shri Prasad Sarkar	✓
Jodhpur Ins. Inst.	Shri Mukesh Kumar Mewara	✓	Shri Mukesh Kumar Mewara	✓
Karnal Ins. Inst.	Shri Rahul Verma	✓	No Non-Voting Council Seat	-
Kolhapur Ins. Inst.	Shri R P Jamsandekar	✓	Shri R P Jamsandekar	✓
Kottayam Ins. Inst.	Shri M J Varughese	X	No Non-Voting Council Seat	-
Lucknow Ins. Inst.	No Non-Voting Council Seat	-	Shri U. P. Singh	✓
Machilipatnam Ins. Inst.	Shri M Mallikarjuna	✓	Shri K. Chandra Sekhara	✓
Nagpur Ins. Inst.	No Non-Voting Council Seat	-	Shri Sachin V. Sarode	✓
Nagercoil Ins. Inst.	Shri C Yogidhas	✓	No Non-Voting Council Seat	-
Nellore Ins. Inst.	Shri V Chandrasekhara Sarma	✓	Shri V Chandrasekhara Sarma	✓
Pondicherry Ins. Inst.	Shri R Marimouthou	✓	No Non-Voting Council Seat	-
Pune Ins. Inst.	No Non-Voting Council Seat	-	Shri Rajendra M. Shindekar	✓
Rajahmundry Ins. Inst.	Shri M Kodanda Ram	✓	No Non-Voting Council Seat	-
Rajkot Ins. Inst.	Shri Rajesh A Budhwani	✓	No Non-Voting Council Seat	-
Sambalpur Ins. Inst.	Shri Gopal Krishna Bohidar	X	No Non-Voting Council Seat	-
Shahdol Ins. Inst.	Shri Rana Mallik	✓	Shri Rana Mallik	✓
Thanjavur Ins. Inst.	No Non-Voting Council Seat	-	Shri S. Ramalingam	✓
Udaipur Ins. Inst.	No Non-Voting Council Seat	-	Shri Amit Kumar Garg	✓
Utkal Ins. Inst.	No Non-Voting Council Seat	-	Shri Padmalochan Behera	✓
Varanasi Ins. Inst.	Shri Ramesh Kumar Singh	✓	Shri Akhilesh Kumar Srivastava	✓
Vellore Ins. Inst.	Shri C Srinivasan	✓	Shri Thiru Somasundaram C.	✓
Vikramshila Ins. Inst.	Shri Shiv Narayan Sah	✓	Shri Shiv Narayan Sah	✓
Visakhapatnam Ins. Inst.	Shri N Ramakrishna	✓	No Non-Voting Council Seat	-
Warangal Ins. Inst.	No Non-Voting Council Seat	-	Shri PVS Prasad	✓

In Alphabetical Order of Company name
(-) was not a member of the committee, (X) did not attend the meeting, (✓) attended the meeting

ADMINISTRATION COMMITTEE MEETING

Designation / Company / Institute	Name	(MEETING HELD DURING THE YEAR)	
		27.07.2015	12.01.2016
President (w.e.f. 27.08.2015)	Shri S K Roy	-	X
President (till 27.08.2015)	Shri Ashok K. Roy	✓	✓
Dy. Chairman (BOE)	Shri M. Raghavendra	✓	✓
GIC of India	Shri Y. Ramulu	✓	✓
Guwahati Ins. Inst.	Shri Babul Kr. Nag	✓	✓
LIC of India	Shri S. B. Mainak	X	✓
LIC of India	Shri B. Venugopal	X	-
LIC of India	Shri P. K. Rath	X	✓
LIC of India	Shri Poonam Bodra	✓	✓
LIC of India	Shri R. K. Sood	-	✓
LIC of India	Shri T. C. Suseel Kumar	-	✓
National Insurance Co. Ltd.	Shri Arvind Singhal	X	-
National Insurance Co. Ltd.	Shri P. K. Mahapatra	-	✓
New India Assurance Co. Ltd.	Shri K. L. R. Babu	X	-
New India Assurance Co. Ltd.	Shri P. Nayak	-	✓
Oriental Insurance Co. Ltd.	Shri Kuldip Singh	X	-
Rajkot Ins. Inst.	Shri G. N. Gaglani	✓	-
Rajkot Ins. Inst.	Shri Parul Davda	-	✓
United India Insurance Co. Ltd.	Shri M.V.V. Chalam	✓	✓

In Alphabetical Order of Company name

(-) was not a member of the committee, (X) did not attend the meeting, (✓) attended the meeting.

**BOARD OF EDUCATION MEMBERS**

During the year under review, two (2) Board of Education Meeting were held on the following dates as against the requirement of 2 meetings.

27.07.2015	12.01.2016
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The details of attendance at the Board Education Meeting held during the year under review are as follows:-

Designation / Company / Institute	Name	(MEETINGS HELD DURING THE YEAR)	
		27.07.2015	12.01.2016
President (w.e.f. 27.08.2015)	Shri S K Roy	-	X
President (till 27.08.2015)	Shri Ashok K. Roy	✓	✓
Dy. Chairman (BOE)	Shri M. Raghavendra	✓	✓
Ajmer Insurance Institute	Shri Shanker Varlani	✓	✓
General Insurance Council	Shri R. Chandrasekaran	X	X
Raheja QBE General Insurance Co. Ltd.	Shri Praveen Gupta	✓	X
GIC of India	Shri Y. Ramulu	✓	✓
IRDA	Shri Lalit Kumar	X	✓
LIC of India	Smt. Saroj Dikhale	✓	-
LIC of India	Shri M. R. Kumar	✓	-
LIC of India	Shri M. K. Gupta	✓	-
LIC of India	Shri S. B. Mainak	X	✓
LIC of India	Shri B. C. Biswas	X	-
LIC of India	Shri Niraj Agarwal	-	✓
LIC of India	Shri R. Sudarsan	-	✓
LIC of India	Shri Raj Kumar	-	✓
LIC of India	Shri T. C. Suseel Kumar	-	✓
Life Insurance Council	Shri Girish Kulkarni	✓	X
Life Insurance Council	Shri V. Manickam	✓	X
Mumbai Insurance Institute	Shri R. M. Solanki	✓	X
National Insurance Academy	Shri Sushobhan Sarkar	X	X
National Insurance Co. Ltd.	Shri John Pulinthanam	X	✓
New India Assurance Co. Ltd.	Shri K. Sanath Kumar	X	-
New India Assurance Co. Ltd.	Shri Segar Sampath Kumar	-	X
Oriental Insurance Co. Ltd.	Shri Niraj Kumar	X	✓
United India Insurance Co. Ltd.	Smt Asha Nair	✓	-
United India Insurance Co. Ltd.	Shri A. V. Girija Kumar	-	✓

In Alphabetical Order of Company name

(✓) was not a member of the committee, (X) did not attend the meeting, () attended the meeting

EXAMINATION COMMITTEE**(SUB-COMMITTEE OF BOARD OF EDUCATION)**

Date of Formation	: 7 th January, 2010
Date of Re-constitution	: 18 th September, 2014
Tenure	: 3 Years
Responsibilities	: To Monitor the entire examination process, appoint examiners, invigilators, presiding officers, paper setters, moderators and fix their fees, setting/review of norms for setting of question papers, direction to presiding officer, fix/review of norms for the examination, to overseas system of surprise inspection, approval of examination location & colleges/school, taking actions on cases of malpractices during the examination, to approve new examination system i.e. MCQ at Higher Level & Online Examination or any other matter related to examination.

MEMBERS OF THE EXAMINATION COMMITTEE		(MEETINGS HELD DURING THE YEAR)
Name	Company	17.10.2015
Mr. M.Raghavendra	Dy. Chairman (Board of Education)	✓
Ms. Kiran Sahdev	Executive Director - Board, LIC of India	✓
Mr. S.N.Nallasivan	Chief Manager (P), New India Asso. Co. Ltd.	✓
Mr. V. Manickam	Secretary General, Life Insurance Council	✓
Mr. S.Gopalakrishnan	Business Head (Reinsurance), HDFC Ergo Gen. Ins. Co. Ltd.	✓

*attended by Proxy

(-) was not a member of the committee, (X) did not attend the meeting, (3) attended the meeting

SYLLABUS REVIEW COMMITTEE**(SUB-COMMITTEE OF BOARD OF EDUCATION)**

Date of Formation	: 3 rd December, 1993
Date of Re-constitution	: 17 th December, 2012
Tenure	: 3 Years
Responsibilities	: Continuous review of syllabus, approval of new/change in syllabus and introduce new courses, approval and review of exemption for prior learning and other matter related to syllabus.

MEMBERS OF THE SYLLABUS REVIEW COMMITTEE		(MEETINGS HELD DURING THE YEAR)
Name	Company	15.10.2015
Mr. M. Raghavendra (ex-officio)	Dy. Chairman (Board of Education)	✓
Mr. V. Manickam	Life Insurance Council	✓
Mr. R. Chandrasekaran	General Insurance Council	X
Mr. G.N. Agarwal	Future Generali India Life Insurance Co. Ltd.	✓
Mr. R.L. Narsimhan	LIC of India	✓
Mr. S.C. Rathi	LIC of India (Retd.)	X
Mr. K. Sanath Kumar	The New India Assurance Co. Ltd.	X

*attended by Proxy

() was not a member of the committee, (X) did not attend the meeting, (3) attended the meeting



ADVISORY COMMITTEE FOR COLLEGE OF INSURANCE (SUB-COMMITTEE OF BOARD OF EDUCATION)

Date of Formation : 7th January, 2010
Date of Re-constitution : 3rd February, 2015
Tenure : 3 Years
Responsibilities : Approval of training programmes, approval of faculty – deciding norms for selection of faculty, suggesting and approving remuneration for faculty members and fees for the programme, general supervision of the functioning of College of Insurance, budgeting and resource allocation for the College of Insurance, monitoring postal tuition, web based tuition, approval of Special Affiliate Members (ALC), supervision, monitoring of these institutes, any other matter related to College of Insurance / Academy.

MEMBERS OF THE ADVISORY COMMITTEE FOR COLLGE OF INSURANCE		(MEETINGS HELD DURING THE YEAR)
Name	Company	20.10.2015
Mr. K. Sanath Kumar	Chairman – GIC Re	✓
Ms. SarojDikhale	CEO, LIC Nomura Mutual Fund	✓
Mr. Sibesh Sen	Tata AIG General Insurance Co. Ltd – Head – Tata AIG Academy and CSR	✓
Mr. P.H. Kutumbe	Future Generali India Life Insurance Co. Ltd.	X
Mr. A.K. Agarwal	LIC of India	X

*attended by Proxy

(-)was not a member of the committee, (X) did not attend the meeting, (✓) attended the meeting

AUDIT REVIEW COMMITTEE**(SUB-COMMITTEE OF ADMINISTRATION COMMITTEE)**

Date of Formation : 27th July, 2009
 Date of Re-constitution : 10th October, 2012/ 10th October, 2015
 Tenure : 3 Years
 Responsibilities : Appointment and fixing of remuneration of Internal / External auditor, finalising the scope and terms of audit, review of audit report, review of compliances and reporting to Administration Committee, wherever necessary, suggesting systemic corrections, budget review, Investment review.

MEMBERS OF THE AUDIT REVIEW COMMITTEE		(MEETINGS HELD DURING THE YEAR)			
Name	Company	04.07.2015	05.09.2015	04.12.2015	05.03.2016
Mr. M. Raghavendra (Ex-officio)	Dy. Chairman (Board of Education)	3	3	-	-
Mr. R.B.L. Vaish	Retd. E.D., LIC of India	3	3	3	3
Mr. N. Mohan	Retd. G.M., GIC Re	3	3	-	-
Mr. S.K. Mitter	Retd. E.D., LIC of India	-	-	3	3
Mrs. Usha Ramaswamy	G.M., GIC Re	-	-	3	-
Mr. D.R. Waghela	G.M., GIC Re	-	-	-	3

() was not a member of the committee, (3)attended the meeting



REPORT TO THE COUNCIL

DIAMOND JUBILEE CELEBRATION

On the occasion of The Diamond Jubilee Celebrations, the Insurance Institute of India had organized an International Seminar on the theme 'Moving Beyond Mainstream Insurance' on 26th August, 2015 at the Taj, Mumbai. The seminar was inaugurated by Shri A. K. Roy, President, Insurance Institute of India. Shri P. Venugopal, Secretary-General, Insurance Institute of India welcomed the dignitaries. The eminent speakers of this seminar were Dr. Syed Ahsan, Visiting Faculty, South Asian University Mr. Sabbir Patel, Senior Vice President, Emerging Markets, ICMIF, Dr. Muhammad Mamun, Professor, Institute of Business Administration, Bangladesh Mr. G. N. Agarwal, Chief Actuary, Future Generali India Life Insurance Co. Ltd., Mr. Mohit Rochlani, Director – Operations & IT, India First Life Insurance Co. Ltd., Mr. Anuj Tyagi, Head Corporate, Rural and Agri Business, HDFC ERGO General Insurance Co. Ltd and Mr. Kumar Shailabh, CEO, UPLIFT.

Later that evening, bringing the curtain down on Insurance Institute of India Diamond Jubilee Celebrations, Shri Devendra Fadnavis, Chief Minister of Maharashtra, congratulated Insurance Institute of India for the successful completion of 60 years in Insurance Education and Training. He mentioned that Insurance Institute of India has to play a vital role for the insurance industry to perform a big task ahead to improve insurance penetration in India. Shri M. Hamid Ansari, Vice President of India in his address expressed pleasure in being present on the occasion of the 60th year of Insurance Institute of India. He congratulated Insurance Institute of India for celebrating 60 years in Insurance Education and Training. He also mentioned that in the last 60 years, Insurance Institute of India has grown into a professional body serving the cause of the insurance industry by promoting Insurance Education by way of conducting examinations, training programs and conducting research. The Hon'ble Governor of Maharashtra, Shri Ch. Vidya Sagar Rao was also present on the dais.

ANNUAL CONFERENCE

The 60th Annual Conference of Insurance Institute of India was held on 27th August, 2015 at Crystal Room, Hotel Taj Mahal Palace, Mumbai. Mr. A.K. Roy, President, Insurance Institute of India presided over the inaugural session of the Annual Conference.

The conference was inaugurated by lighting of the traditional lamp by the President, Mr. A.K. Roy and other dignitaries.

In his welcome address, Mr. P. Venugopal, Secretary-General, Insurance Institute of India extended a warm welcome to all the dignitaries to the 60th Annual Conference of Insurance Institute of India. He mentioned that it's a great moment for the Insurance Institute of India to be celebrating its Diamond Jubilee year. The Secretary-General also made a presentation giving a brief history of the Institute and also about the different activities and future endeavors of Insurance Institute of India.

Mr. M. Raghavendra, Dy. Chairman, Board of Education, Insurance Institute of India in his address welcomed the distinguished guests to the 60th Annual Conference of Insurance Institute of India. He mentioned that the Institute is now 60 years old and it is necessary that the approach and conduct of the Institute and its associated institutes should also be matching with its stature. He urged the associated institutes to conduct more seminars, classes, awareness programs to spread insurance education and awareness.

He mentioned that the IRDAI is coming out with new regulations more frequently and the Institute and its associated institutes can dissect these regulations and send their feedback to the IRDAI which will help the insurance industry. He concluded his address by saying that the Institute wanted the associated institutes to be more active and vibrant and only then the Institute will prosper.

Mr. A.K. Roy, President in his presidential address welcomed the dignitaries at the Conference. He mentioned that the time has really flown and it seemed to him that he had taken the charge as the President of Insurance Institute of India just the previous day.

He mentioned that off late the Government of India has started pushing insurance reforms very seriously and the few initiatives of the Government are actually driving the insurance penetration into the rural masses in a big way and if the Institute and its Associated Institutes also help in spreading insurance education the Institute can really transform the insurance landscape in India. He said that the spreading of insurance education and awareness in the country should not be seen as a business proposition but as a social responsibility.

He mentioned that the Institute is undertaking many initiatives like – change in examination pattern with introduction of Online Anytime-Anywhere examination, Open Book examination, Introduction of new specialized diplomas, preparing e-books and e-learning material for all the study courses of the Institute etc.

He informed that the College of Insurance is conducting trainings in various areas of insurance and allied subjects and the College recently launched the III Brokers Digital E-Training module and E-Training module for Insurance Marketing Firms.

Mr. Roy further informed about the Seminars conducted by the Institute on “Synergizing Insurance and Information and Communication Technology Industries” on 25th April, 2015 and Seminar on “Insurance for Large Infrastructure Projects” on 22nd May, 2015 as a part of the Diamond Jubilee activities.

He appreciated the efforts of Associated Institutes who have been conducting various activities like Insurance Awareness Programmes, Seminars, Social Awareness Camps, Essay Writing Competitions, Quiz Competitions in their areas as a part of Diamond Jubilee activities and to spread insurance awareness in the country. He urged the Associated Institutes to continue with their good work of spreading Insurance Education and not to wait for Insurance Institute of India to give direction to them.

In his concluding remarks Mr. Roy, thanked all the members on the Council of the Institute and other dignitaries involved in the activities of the Institute in various capacities for their continued support and mentioned that it was an honour for him to be the President of Insurance Institute of India. He further affirmed that his successor will take the Institute to greater heights and will bring many more glories in the days to come.

Mr. Arindam Mukherjee, Director – College of Insurance, in his address briefed the gathering about the various training programmes conducted by College of Insurance. He further informed about the initiatives taken by the College of Insurance to reach out to SAARC countries to get more and more foreign participants for its training sessions. He also mentioned about how IRDAI is trying to push insurance education in CBSE schools across the country. He requested Associated Institutes to help Insurance Institute of India to identify good faculty for training insurance subjects in College.

A book prepared by the Institute on “*Glimpses of Journey of Insurance Institute of India*” was released by the President, Mr. A.K. Roy. The book outlines the major landmarks achieved by the Institute in its journey of past 60 years.

Thereafter the President, Mr. A.K. Roy, gave away the prizes to the winners of different competitions listed below.



ESSAY WRITING COMPETITION PRIZE WINNERS FOR THE YEAR 2015

Name of the Competition	Name of the Prize Winner	Member of	Topic
S.K. Desai Memorial Essay Writing Competition	Nirjhar Majumdar	Indian Insurance Institute	Insurance Awareness: Necessary Pre-condition for future growth of life insurance industry of India
D. Subrahmaniam Award Essay writing Competition	Vijay Dwibhashi	Mumbai Insurance Institute	Social media weds Indian Insurance The Next Big Disruption or a budging bubble?
Technical Paper Essay Writing Competition (Life Branch)	Ravindra R Muley	Mumbai Insurance Institute	Digital Distribution Strategies for Life Insurance
Technical Paper Essay Writing Competition (General Branch)	Venkatesh Ganapathy	Mumbai Insurance Institute	Nuclear Risk Insurance Covers in India – A Possibility
Technical Paper Essay Writing Competition (Health Branch)	Mrunal S Pandit	Ahmedabad Insurance Institute	Universal Health Insurance – Will this meet the expectations of Affordable Care to all Citizens?

PRIZE WINNERS OF THEMATIC PAPERS AS PART OF DIAMOND JUBILEE CELEBRATIONS OF III

Sr. No.	Theme	Paper Title	Prize Winner
1	Connecting to Customers: do we need a Paradigm Shift	Connecting to Customers: Is there a need for a paradigm shift in the transaction of Insurance business?	Venkatesh Ganapathy
2	What people want from the Insurance Industry – an empirical study?	Issues and Challenges in Health Insurance in India	Dr. Harinder Singh & Dr. Amandeep Kaur

ASSOCIATED INSTITUTES WERE ALSO AWARDED PRIZES

- BEST INSTITUTE**
 Indian Insurance Institute- Kolkata, Ernakulam Insurance Institute, Indian Insurance Society - Kolkata, Calicut Insurance Institute, Pondicherry Insurance Institute, and Bikaner Insurance Institute.
- INCREASE IN LIFE MEMBERSHIP PRIZE**
 Indian Insurance Institute-Kolkata, Mumbai Insurance Institute, Delhi Insurance Institute, Bangalore Insurance Institute, Hyderabad Insurance Institute, Pune Insurance Institute, Indian Insurance Society- Kolkata and Rajkot Insurance Institute.

PROFESSIONAL EXAMINATION PRIZE WINNERS

Prizes for the individual subject toppers in May, 2014 and November, 2014 professional examinations were also distributed at the hands of President.

PRIZES SPONSORED BY INSURANCE BROKERS ASSOCIATION OF INDIA

Prizes were sponsored by Insurance Brokers for the toppers of complete Associateship examination were also distributed at the hands of President.

PRIZES SPONSORED BY MARSH INDIA INSURANCE BROKERS PVT. LTD.

Prizes were sponsored by Marsh India Insurance Brokers for the full topper were also distributed at the hands of President.

BUSINESS SESSION

The highlight of the Business Session on 27th August, 2015 was related on the amended I.T. Act and interaction of members to seek clarification on the subject.

COUNCIL MEETINGS

Insurance Institute of India Council Meetings were held during the year on 27th August, 2015 at Mumbai and on 20th February, 2016 at Ahmedabad. Both the Council Meetings were participative and well attended.

As a part of Diamond Jubilee celebration there was also presentation by the prize winners of our various competition.

ADMINISTRATION COMMITTEE

Meetings of the Administration Committee were held on 27th July, 2015 and 12th January, 2016 during the year.

LIFE MEMBERS

The number of life members as on 31-03-2016 was 3,01,466 as against 2,88,459 in the previous year showing growth of 4.31% in membership. 1466 (One Thousand Four Hundred Sixty Six) Fellows and 355 Associates (Three Hundred and Fifty Five) were elected during the year, raising the total number of Fellows to 22,956 and Associates to 39,040.

FINANCE AND INVESTMENT

Audit Committee meetings were held on 4th July 2015, 5th September 2015, 4th December 2015 and 5th March 2016, during the year. The Audit Committee provided invaluable guidance for streamlining accounting, finances and investment of the Institute.

Total Income of the Institute during the year was Rupees One Hundred and Eight Crores and Sixty Eight Lakhs (previous year: Rupees One Hundred and Ten Crores and Fifty Five Lakhs) showing an decrease of Rupees One Crore Eighty Seven Lakhs. The addition to the corpus during the year was Rupees Seventy One Crores Sixty Eight Lakhs (previous year: Rupees Seventy Crores and Thirteen Lakhs) showing an increase of Rupees One Crore and Fifty Five Lakhs.

The decrease in the income was due to decrease in the Fees and decrease in the interest rates on the investment.



Investments of the Institute increased to Rupees Seven Hundred and Ninety Five Crores as against previous year's Rupees Six Hundred Ninety Eight Crores showing an increase of 13.89%.

REIMBURSEMENT OF EXPENSES TO THE ASSOCIATED INSTITUTES

- **SUBSIDY**
The subsidy to 55 Associated Institutes for the year 2014-2015 amounting to Rs.64,86,598/- was released.
- **COMPUTER SUBSIDY**
During the year computer subsidy was given for Rs.1,00,000/- to 4 Associated Institutes.

ACKNOWLEDGEMENT

The Council is grateful to IRDAI, Life Insurance Council, General Insurance Council, all the insurance companies, Members of the Administration Committee, Audit Review Committee, Board of Education and various sub-committees, the office-bearers and members of the Associated Institutes for their guidance and co-operation in promoting and organizing the activities of the Institute effectively.

The Council also thanked the officers and staff of the Institute and the College of Insurance for their whole-hearted co-operation in the smooth conduct of the affairs of the Institute.

Sd/-
V. K. Sharma
President

Sd/-
P. Venugopal
Secretary-General

REPORT OF BOARD OF EDUCATION

During the financial year 2015-16, two meetings of the Board of Education were held on 27th July, 2015 & 12th January, 2016

PROFESSIONAL EXAMINATIONS:

- OFFLINE EXAMINATIONS**

The Institute conducted Offline Examinations at **71** Indian centers and **13** overseas centers in May-2015 and **59** Indian centers and **14** Overseas centers in November 2015.

The summary statistics of the Offline Examinations is provided in the following table:

Exam Month and Year	Total Candidates	Subjects Registered	Subjects Appeared	Subjects Passed	Pass Percentage
May 2015	3114	6684	2944	1778	60.39%
November 2015	2663	5764	3944	1218	30.88%

- ONLINE EXAMINATIONS**

The online system of professional examination was successfully conducted at **85** Indian centers in June-2015, **88** Indian centers in September-2015, **88** Indian centers in December-2015 & **88** Indian centers in March-2016.

The summary statistics of the online examinations is provided in the following table:

Exam Month and Year	Total Candidates	Subjects Registered	Subjects Appeared	Subjects Passed	Pass Percentage
June-2015	21602	56466	45038	20000	44.41%
September-2015	24097	62964	50934	22272	43.72%
December-2015	26330	71416	56520	24993	44.22%
March-2016	24933	62233	49753	20582	41.37%



- DIPLOMAS / CERTIFICATES ISSUED (TOTAL CANDIDATES)**

Exam Type	Session - I (Jan - June 2015)	Session - II (Jul - Dec 2015)	Total
Licentiate	1923	2810	4733
Associate	2286	2388	4674
Fellowship	1838	2242	4080
Specialised Diploma in Marine Insurance	10	160	170
Specialised Diploma in Fire Insurance	24	24	48
Certificate in Foundations of Casualty Actuarial Science	2	8	10
Specialised Diploma in Casualty Actuarial Science	1	1	2
CPAIM - Basic	16	30	46
CPAIM - INTERMEDIATE LEVEL	2	6	8
Specialised Diploma in Health Insurance	1406	2035	3441
Diploma in Life Insurance Underwriting	73	83	156
Advanced Diploma in Life Insurance Underwriting	-	2	2
Compliance, Governance and Risk Management in Insurance	-	20	20
Grand Total	7581	9809	17390

COLLEGE OF INSURANCE :

During the financial year 2015-2016, meeting of Advisory committee of the College of Insurance was held on 15th Oct 2015.

Following programmes were successfully conducted during the financial year 2015-16 :

Regulatory Programmes					
Sr. No.	Program Start Date	Program End Date	Name Of The Program	Total Candidates	Total No. of Days
1	6/4/2015	8/4/2015	CIE Workshop	7	3
2	6/4/2015	9/4/2015	25 hrs Renewal Programme for Brokers	30	4

Sr. No.	Program Start Date	Program End Date	Name Of The Program	Total Candidates	Total No. of Days
3	20/4/2015	28/4/2015	50 Hours Pre-Licensing Training for Brokers	35	8
4	20/4/2015	28/4/2015	25 Hours Pre-Licensing Training for Brokers	2	4
5	8/6/2015	11/6/2015	25 hrs Renewal Programme for Brokers	37	4
6	29/6/2015	7/7/2015	25 hrs Pre-Licensing Training for Brokers	6	4
7	29/6/2015	7/7/2015	50 Hours Pre-Licensing Training for Brokers	45	8
8	13/7/2015	15/7/2015	CIE Workshop	12	3
9	3/8/2015	6/8/2015	25 hrs Renewal Programme for Brokers	53	4
10	24/8/2015	1/9/2015	25 Hours Pre-Licensing Training for Brokers	6	4
11	24/8/2015	1/9/2015	50 hrs Pre-Licensing Training for Brokers	36	8
12	5/10/2015	7/10/2015	CIE Workshop	12	3
13	5/10/2015	8/10/2015	25 hrs Renewal Program for Brokers	40	4
14	26/10/2015	3/11/2015	50 Hours Pre-Licensing Training for Brokers	6	8
15	7/12/2015	10/12/2015	25 Hours Renewal Program for Brokers	37	4
16	4/1/2016	6/1/2016	CIE Workshop	15	3
17	27/1/2016	29/1/2016	25 Hours Renewal Program for Brokers-Mahindra Insurance Brokers	13	4
				392	



International Programmes					
Sr. No.	Program Start Date	Program End Date	Name Of The Program	Total Candidates	Total No. of Days
1	11/5/2015	16/5/2015	Reinsurance Management – International Programme	34	6
2	8/6/2015	13/6/2015	International Reinsurance Management Programme	13	6
3	27/7/2015	31/7/2015	Takaful Insurance	18	5
4	17/8/2015	29/8/2015	International Life Insurance Program	7	13
5	31/8/2015	5/9/2015	International General Insurance - Fire, Project, Mega Lines	12	6
6	2/11/2015	7/11/2015	International Program on Liability Lines - GIC Re	25	6
7	23/11/2015	2/12/2015	Revisiting Building Blocks of Insurance	9	10
8	11/1/2016	16/1/2016	International Program on Reinsurance-GIC Re	29	6
9	22/2/2016	27/2/2016	International Program on Oil & Energy	20	6
				167	

Calendar Programmes					
Sr. No.	Program Start Date	Program End Date	Name Of The Program	Total Candidates	Total No. of Days
1	20/4/2015	22/4/2015	Certified Insurance Trainers	11	3
2	20/4/2015	21/4/2015	Claims Management of Property Insurance	11	2
3	20/4/2015	21/4/2015	Mega Risks Insurance	35	2
4	27/4/2015	28/4/2015	Motor Insurance Liability Workshop	8	2
5	25/5/2015	26/5/2015	New Vistas in Online Insurance Marketing	13	2
6	25/5/2015	26/5/2015	Specialised Program on Liability Lines	21	2

Sr. No.	Program Start Date	Program End Date	Name Of The Program	Total Candidates	Total No. of Days
7	15/6/2015	16/6/2015	Crop and Weather Insurance	36	2
8	22/6/2015	24/6/2015	Appreciation Course-Actuarial Science for Non-Life Insurance	8	3
9	22/6/2015	23/6/2015	Bancassurance	8	2
10	22/6/2015	24/6/2015	Health Medical Management including frauds control	11	3
11	29/6/2015	1/7/2015	Agency Management (General Insurance)	8	3
12	1/7/2015	4/7/2015	Marine Cargo Insurance	10	4
13	6/7/2015	9/7/2015	Marine Hull Insurance	9	4
14	6/7/2015	7/7/2015	Cyber Crime and Liability	12	2
15	6/7/2015	8/7/2015	Management of Property Insurance- Fire (Underwriting)	9	3
16	13/7/2015	15/7/2015	Risk Management and PML-Significance	11	3
17	10/8/2015	11/8/2015	Engineering Project Claims	21	2
18	24/8/2015	25/8/2015	Clinical Trial Policy (Focus: Liability Insurance)	15	2
19	7/9/2015	9/9/2015	Mega Risk Insurance (Non-Project)	5	3
20	7/9/2015	8/9/2015	Motor Insurance Fraud	12	2
21	14/9/2015	16/9/2015	Management of Property Insurance - Engineering (Underwriting)	16	3
22	21/9/2015	22/9/2015	Engineering Claims (Non-Project)	7	2
23	12/10/2015	13/10/2015	Livestock Insurance	5	2
24	12/10/2015	14/10/2015	Advanced Health Insurance	19	3
25	31/10/2015	31/10/2015	Workshop on Oil and Energy	38	1
26	2/11/2015	3/11/2015	Bancassurance (Life)	9	2
27	2/11/2015	5/11/2015	Marine Cargo Insurance	18	4



Sr. No.	Program Start Date	Program End Date	Name Of The Program	Total Candidates	Total No. of Days
28	30/11/2015	2/12/2015	Management of Property Insurance- Fire (Underwriting)	20	3
29	30/11/2015	2/12/2015	Reinsurance Treaty Issues and Challenges (Focus - Reinsurance treaty designing)	6	3
30	7/12/2015	8/12/2015	Motor Insurance Liability Workshop	4	2
31	14/12/2015	15/12/2015	Claims Management of Property Insurance	13	2
32	11/1/2016	13/1/2016	Aviation Insurance	12	3
33	11/1/2016	14/1/2016	Workshop on Marine Hull Insurance	12	4
34	18/1/2016	20/1/2016	Health Insurance (for employees of TPAs)	10	3
35	15/2/2016	17/2/2016	Challenges in the Management of Project Insurance	6	3
				469	

Customised Programmes

Sr. No.	Program Start Date	Program End Date	Name Of The Program	Total Candidates	Total No. of Days
1	5/5/2015	23/5/2015	Induction Training - Unison Insurance Brokers Pvt Ltd	22	19
2	18/5/2015	15/6/2015	Induction Programme - SBI General Insurance Co. Ltd.	15	29
3	18/5/2015	21/5/2015	Program on Advance Excel Training GIC Re	15	4
4	18/5/2015	20/5/2015	Marine Cargo Insurance- Bharti Axa General Insurance Co. Ltd.	25	3
5	25/5/2015	27/5/2015	Specialised Program on Liability Lines- Bharti Axa General Insurance Co. Ltd.	26	3

Sr. No.	Program Start Date	Program End Date	Name Of The Program	Total Candidates	Total No. of Days
7	15/6/2015	20/6/2015	Marine Cargo Training-The Oriental Insurance Co. Ltd (Batch 1)	27	6
6	15/6/2015	20/6/2015	Marine Cargo Training-The Oriental Insurance Co. Ltd (Batch 2)	28	6
8	22/6/2015	11/7/2015	Induction Programme- ECGC	20	20
9	14/7/2015	17/7/2015	Program on Advance Excel Training - GIC Re	13	4
10	27/7/2015	7/8/2015	Induction Training Programme - Future Generali Life Insurance Co. Ltd.	19	12
11	6/8/2015	8/8/2015	Advanced Motor Insurance-IIISLA	70	3
12	10/8/2015	12/8/2015	Marine Cargo Insurance-Bharti Axa General Insurance Co. Ltd	26	3
13	10/8/2015	12/8/2015	Training for Divisional In-Charges	32	3
14	17/8/2015	24/9/2015	Induction Programme on Firming the Fundamentals - National Ins Co. Ltd.	256	39
15	19/8/2015	21/8/2015	Fire and Flop Insurance - IIISLA	61	3
16	31/8/2015	2/9/2015	Specialised Program on Liability Lines - Bharti Axa General Insurance Co. Ltd.	25	3
17	31/8/2015	10/10/2015	Induction Program - GIC RE	57	41
18	7/9/2015	9/9/2015	Effective Marketing Skills and Customer Service	34	3
19	7/9/2015	9/9/2015	Marine Cargo Insurance-Bharti Axa General Insurance Co. Ltd	22	3
20	14/9/2015	16/9/2015	Effective Marketing Skills and Customer Service	34	3
21	21/9/2015	23/9/2015	Specialised Program on Liability Lines - Bharti Axa General Ins Co. Ltd	25	3



Sr. No.	Program Start Date	Program End Date	Name Of The Program	Total Candidates	Total No. of Days
22	21/9/2015	23/9/2015	Effective Marketing Skills and Customer Service	33	3
23	8/10/2015	10/10/2015	Fire and Marine Insurance - Mahindra Insurance Brokers Ltd	20	3
24	26/10/2015	7/11/2015	Training Program for Unison Insurance Brokers Services Pvt Ltd	25	13
25	12/10/2015	14/10/2015	Effective Marketing Skills and Customer Service	35	3
26	26/10/2015	28/10/2015	Effective Marketing Skills and Customer Service	28	3
27	26/10/2015	28/10/2015	Engineering Insurance Training-IIISLA	71	3
28	5/11/2015	7/11/2015	Compliance Governance and Risk Management in Insurance	9	3
29	16/11/2015	18/11/2015	Effective Marketing Skills and Customer Service	26	3
30	16/11/2015	20/11/2015	Property Insurance - Mahindra Insurance Brokers Limited	18	2
31	30/11/2015	2/12/2015	Effective Marketing Skills and Customer Service	19	3
32	1/12/2015	3/12/2015	Motor Insurance Workshop - Bharti Axa General Insurance Co. Ltd.	24	3
33	7/12/2015	9/12/2015	Effective Marketing Skills and Customer Service	22	3
34	14/12/2015	16/12/2015	Motor Insurance Workshop - Bharti Axa General Insurance Co. Ltd.	29	3
35	14/12/2015	16/12/2015	Marine Cargo Insurance - IIISLA	43	3
36	14/12/2015	16/12/2015	Marine Hull Insurance - IIISLA	18	3
37	11/1/2016	13/1/2016	Effective Marketing Skills and Customer Service	26	3

Sr. No.	Program Start Date	Program End Date	Name Of The Program	Total Candidates	Total No. of Days
38	14/01/16	16/1/2016	General Insurance (Basic) - Directorate of Insurance	20	3
39	18/1/2016	20/1/2016	General Insurance (Intermediate) Directorate of Insurance	20	3
40	18/1/2016	20/1/2016	Effective Marketing Skills and Customer Service	20	3
41	21/1/2016	22/1/2016	Bancassurance - Bharti Axa General Insurance Co. Ltd.	16	2
42	27/1/2016	29/1/2016	Effective Marketing Skills and Customer Service	20	3
43	1/2/2016	3/2/2016	Effective Marketing Skills and Customer Service	21	3
44	8/2/2016	10/2/2016	Effective Marketing Skills and Customer Service	29	3
45	15/2/2016	17/2/2016	Effective Marketing Skills and Customer Service	29	3
46	15/3/2016	18/3/2016	Program on Advance Excel Training GIC Re	17	4
				1490	

Total Participants for all training programmes are (Excluding Other Rent-out Programs) - 2518



SEMINARS CONDUCTED

- **Synergizing Insurance and Information Technology Industries**

Mr. D.D Singh, Member, IRDAI, inaugurated this seminar on 'Synergizing Insurance and Information & Communication Technology Industries' as part of the Diamond Jubilee celebrations of the Insurance Institute of India on 25th April 2015 at Bengaluru. Mr. A. K. Roy, Chairman and Managing Director, General Insurance Corporation of India (GIC Re) and President, Insurance Institute of India delivered the Presidential address. Mr. P. Venugopal, Secretary General, Insurance Institute of India stated that as part of the ongoing initiatives of the Institute over the six decades of its existence, the Institute would continue to respond to the industry's academic needs and support all the initiatives made by the Regulator. Mr. Rishi Raj Singh, Head of Operations & Principal Officer, CSC e-Governance Services India Ltd, Mr. Surendra Babu Assistant Director General, Unique Identification Authority of India, Mr. V. Krishnamurthy, CFO, L&T General Insurance, Ms. Vijaya Deepti, V.P, Tata Consultancy Services, Mr Amit Kalra, Swiss Re, Mr. A. R. Sekhar, Head – Assurance Division of Apps Daily, Mr. Puneet Bharal of ACORD, UK, Mr. R. Raghavan, CEO, Insurance Information Bureau, Ms. Pandula Sreelakshmi, COO, SHCIL Projects, Mr. Praveen Sandri, Managing Director, AIR Worldwide India Pvt. Ltd, Mr. Rama Warriar, Management Consultant, Consulting, Mr. B. N. Rangarajan, CRO & Appointed Actuary, Exide Life Insurance Co, Mr. Avinash Kadam, in-charge, India Task Force, ISACA, Frederick Wharton, NATG – USA and Mr. Peter Lynch, EVP Insurance International, Trans Union, USA also spoke. Mr. Arindam Mukerjee, Director of the College of Insurance, delivered the valedictory address.

- **Insurance for Large Infrastructure Projects**

A seminar on large infrastructure projects was held on 22nd May 2015 in the III Auditorium. Mr. S. K. Roy, President of III and Chairman, Life Insurance Corporation of India delivered the special address. Mr. G. Srinivasan, Chairman and Managing Director of New India Assurance Company Ltd delivered the inaugural address. Welcoming the elite audience, Mr. P. Venugopal, Secretary General, Insurance Institute of India endorsed the Institute's continual commitment to the insurance industry's academic needs. Mr. G. Srinivasan, Mr. Subba Rao, CEO, Cholamandalam MS Risk Services, Mr. Vivek Gadgil, CEO, L & T Metro Rail (Hyderabad) Ltd., Mr. A. S. Chaubal, Consultant, (ex-TAC, ex-GIC, ex-Howden), Mr. Abhay Gujar, Head, Risk Management, Bajaj Allianz General Insurance Company Ltd., Mr. R Chandrashekhar, Secretary General, General Insurance Council, Mr. M. K. Jindal, Ex Deputy General Manager, Oriental Insurance Co. Ltd, Mr. Aniruddha Singh, COO, Raheja QBE General Insurance Co. Ltd, Mr. John Pulinthanam, General Manager, National Insurance Company Limited, Mr. P. Chandrasekar, General Manager, KEC International Limited and Mr. P. J. Joseph Chairman-cum-Managing Director, Agriculture Insurance Co. of India were the speakers. Mr. A. K. Roy, President, Insurance Institute of India and CMD, General Insurance Corporation of India in his valedictory address cited the examples of Cyclone Hudhud, the Uttarakhand floods, J & K floods and Nepal earthquake and forewarned the insurance professionals that the losses of the future would be much bigger than what the industry has ever seen. Mr. Arindam Mukherjee, Director, College of Insurance, Insurance Institute of India delivered the vote of thanks.

- **Moving Beyond Mainstream Insurance**

On the occasion of The Diamond Jubilee Celebrations, the Insurance Institute of India had organized an International Seminar on the theme 'Moving Beyond Mainstream Insurance' on 26th August, 2015 at the Taj, Mumbai. The seminar was inaugurated by Shri A. K. Roy, President, Insurance Institute of India. Shri P. Venugopal, Secretary-General, Insurance

Institute of India welcomed the dignitaries. The eminent speakers of this seminar were Dr. Syed Ahsan, Visiting Faculty, South Asian University, Mr. Sabbir Patel, Senior Vice President, Emerging Markets, ICMIF, Dr. Muhammad Mamun, Professor, Institute of Business Administration, Bangladesh, Mr. G. N. Agarwal, Chief Actuary, Future Generali India Life Insurance Co. Ltd., Mr. Mohit Rochlani, Director – Operations & IT, India First Life Insurance Co. Ltd., Mr. Anuj Tyagi, Head Corporate, Rural and Agri Business, HDFC ERGO General Insurance Co. Ltd and Mr. Kumar Shailabh, CEO, UPLIFT.

Later that evening, bringing the curtain down on III's Diamond Jubilee Celebrations, Shri Devendra Fadnavis, Chief Minister of Maharashtra, congratulated III for the successful completion of 60 years in insurance education and training. He mentioned that III has to play a vital role for the insurance industry to perform a big task ahead to improve insurance penetration in India. Shri M. Hamid Ansari, Vice President of India in his address expressed pleasure in being present on the occasion of the 60th year of III. He congratulated III for celebrating 60 years in insurance education and training. He also mentioned that in the last 60 years, III has grown into a professional body serving the cause of the insurance industry by promoting insurance education by way of conducting examinations, training programs and conducting research. The Hon'ble Governor of Maharashtra, Shri Ch. Vidya Sagar Rao was also present on the dais.

- **Securing Subrogation Rights**

A seminar on Securing Subrogation Rights was organized by Insurance Institute of Insurance, in the III's auditorium, on 26th November 2015 as a part of College of Insurance's 50th anniversary celebration. The curtain raiser speech was delivered by Dr. George E Thomas, Professor, College of Insurance who focused on the importance of the Subrogation Concept. Welcoming the audience, Mr. P. Venugopal, Secretary General, III gave an introduction about Insurance Institute of India and the various academic courses and seminars that it conducts and the thinking behind designing such the seminars. Mr. K. Sanath Kumar, Acting Chairman and Managing Director, GIC Re inaugurated the seminar. Mr. Esteban Suarez, who is operations Director of BARBUSS gave a brief presentation on how recoveries can help in cargo insurance and explained how subrogation is useful in marine insurance. A panel discussion on Securing Subrogation Rights, which consisted of eminent personalities, with expertise in diverse areas of the insurance industry viz: broking, survey and claim recovery, followed. This session was chaired by Mr. J.Nayar, Managing Director of Amicus Broking Services. The other panelists were Mr. Esteban Suarez, Operations Director of BARBUSS, Dr. J. Basheer, Surveyor, Mr. Sanjiv Singh, Deputy General Manager of the The New India Assurance Co. Ltd. and Mr. Bharat Thakkar, CEO of Global Insurance Services. The seminar thereafter ended with a vote of thanks, by Mr. Arindam Mukherjee, Director, College of Insurance.

- **Life Insurance Underwriting – Current Issues and Challenges**

This seminar was organized by the College of Insurance on 14th November 2015. The curtain-raiser speech was delivered by Prof Pranab Misra, Assistant Professor, College of Insurance. Mr P Venugopal, Secretary General, Insurance Institute of India, delivered the welcome address. Thereafter, the special address was given by Mr S K Roy, Chairman, LIC of India and President, Insurance Institute of India. The sessions had individual presentations with speakers from the industry: Mr Sai Srinivas, Appointed Actuary, Bajaj Allianz Life Insurance, Ms Parvathi Shankar, Head, Risk Management, Swiss Re Services Private Limited, Ms Varsha Gujarathi, Senior Risk Consultant, Gen Re Support Services, Dr Salma Rayani Khan, AVP, Audit and Consulting, X-Claim, and Dr Kamakhya Das, Director, Underwriting, RGA



Services India Pvt Ltd. A panel thereafter debated on a variety of issues involving ethical practices in sales, quality underwriting and monitoring of the various distribution channels for better results, which was chaired by Mr Arindam Mukherjee, Director, College of Insurance. The panel consisted of Dr C H Asrani, CEO, In CHES Health Care, Mr Sunil Sharma, Appointed Actuary, Kotak Life Insurance, Mr KVRK Raju, Head, Operations, Birla Sun Life Insurance, Mr Anand Pejaware, Executive Director, SBI Life and Ms Deepa Pandit, VP, Underwriting and Claims, Avantha Ergo Life Insurance. The seminar ended thereafter with a vote of thanks proposed by Mr N D Kokare, Secretary, College of Insurance.

- **Seminar on Reinsurance**

The Institute conducted an International Seminar on Reinsurance in collaboration with the National Insurance Trust Fund (NITF) on 8th December, 2015 at Colombo. The initiative was taken to share knowledge, spread awareness and provoke innovative thinking in the field of reinsurance in Sri Lanka. Mr. Manjula De Silva, Chairman, National Insurance Trust Fund, delivered the welcome address. Mr. P. Venugopal, Secretary General, Insurance Institute of India explained the concept of conducting the Seminar. Ms. Indrani Sugathadasa, Chairperson, Insurance Board of Sri Lanka was the Chief Guest. Mr. S.K. Roy, Chairman, LIC of India and President, Insurance Institute of India was the Guest of Honour. Eminent speakers and experts from both India and Sri Lanka who in the seminar were Mr. Joseph Augustine (XL Catlin), Mr. Pankaj Tomar (Hannover Re Risk Management Company India Pvt. Ltd), Mr. Prakash Schaffter (Janashakthi Insurance PLC, Sri Lanka), Mr. Ainsley Alles (Orient Insurance, Sri Lanka), Mr. Arun Agarwal (Lloyds), Mr. Parijat Dutta (GIC Re), Mr. Sanath C. De Silva (National Insurance Trust Fund), Mr. Niranjana Manickam (HNB Assurance PLC, Sri Lanka) and Mr. Arindam Mukherjee, Director, College of Insurance, III, delivered the vote of thanks.

- **Synopsis on Insurance (Insurance Penetration – The growing challenge & Insuring Natural Catastrophe – Insights from Chennai Floods)**

The Insurance Institute of India conducted a seminar at Christ University on 9th January, 2016 for the benefit of building professionals of the Christ University of Bengaluru. Professor Biju Toms, Head, Department of Professional Studies, Christ University delivered the Inaugural address. Mr. P. Venugopal, Secretary General, Insurance Institute of India delivered the special address. The Dean of Christ University welcomed all the dignitaries and the guests. This seminar had two sessions. In the first session Dr. George E Thomas, who is a Professor – Research & Non-life, Insurance Institute of India talked about Insurance Penetration – The Growing Challenge. This was followed immediately by a panel discussion which had Mr. Rajesh Dubey, Senior Divisional Manager, Life Insurance of India, Bengaluru, Mr. J.B. Mahapatra, RM, National Insurance Co. Ltd., Bengaluru, Dr. Mukund Kulkarni, VP- Head Medical expert team, Axa Business Services. This session was moderated by Mr. A. Mukherjee, Director, College of Insurance, III. The second session was on the topic Natural Catastrophe – Insights from Chennai Floods. Professor Archana Vaze, Assistant Professor – Non-life, Insurance Institute of India did the theme presentation. There was a panel discussion followed thereafter which was moderated by Professor George E. Thomas, Research & Non-life, Insurance Institute of India. The panelists were Mr. Ravi Seshadri T., Vice President, Bharti AXA General Insurance Co. Ltd, Mr. S. Chandrasekaran, Regional Manager, United India Insurance Co. Ltd and Mr. Vineet Kumar, Head, Cat Perils Asia Hub, Swiss Re. The seminar ended thereafter with a vote of thanks proposed by a Speaker from Christ University.

- **National Seminar on Role of Insurance in Financial Inclusion**

Insurance Institute of India in association with the Department of Commerce, Osmania University conducted a National Seminar on 'Role of Insurance in Financial Inclusion' on 28th and 29th March, 2016 at Osmania University, Hyderabad. The Seminar was conducted under the SAP DRS-III Program of the UGC, focusing on the insurance sector and Prof. S. V. Satyanarayana, Head, Dept. of Commerce. The seminar was inaugurated by Mr. Nilesh Sathe, Member (Life), IRDAI. The Keynote address was delivered by Mr. P. Venugopal, Secretary – General, III. A special address was made by Ms. R. M. Vishakha, CEO & MD, India First Life Insurance Co. Ltd. Mr. Vijay Kiran Agastya, AVP of Deloitte also spoke. The speakers of this seminar in the different panels were Mr. Abhay Gujar, Risk Management Consultant, Mr. Ravi Seshadri, Vice President, Bharti Axa, Bangalore Prof. (Ms.) Archana Vaze, Assistant Professor, COI, III, Dr. George E. Thomas, Professor, COI, III, Mr. V. Harshavardhan, Ex. General Manager, UIIC, Mr. Rahul Duggal, DGM, Oriental Insurance Co. Ltd., Hyderabad, Mr. Md. Azeezuddin, SDM, Sec'bad Division, LIC of India, Hyderabad, Mr. Sohanlal Kadel, Kadel Insurance Brokers, Mr. G. Venkata Ramana, Senior Director, Insurance of NTT Data, Mr. Avinash Singaraju, Branch Sales Head, SBI General Insurance Co. Ltd, Hyderabad, Mr. Randip Singh Jagpal, Sr. Joint Director, IRDA, Mr. Manoj Kumar Jain, CEO & MD, Shriram Life Insurance Co. Ltd, Prof. S. V. Satyanarayana, Head, Dept. of Commerce, Osmania University and Mr. Arindam Mukherjee, Director, COI, III. The Valedictory address was delivered by Prof. S. V. Satyanarayana, Head, Dept. of Commerce, Osmania University.

RESEARCH CONDUCTED DURING YEAR 2015-2016

- **Academic Research Project for GIC Re**

GIC Re had commissioned III to conduct a market study on the "Design and Product Performance of Industrial All Risks Policies in India". The study was duly completed and GIC released the Report to the industry at a special function on 20th January, 2016 at the hands of Mr. Bhargav Dasgupta, Managing Director and Chief Executive Officer of ICICI Lombard Insurance Co. Ltd.

- **Research Project for Transport Corporation of India Ltd.**

We have been awarded a research project by Transport Corporation of India Ltd. (TCIL) to evaluate the 'Insurance requirements of the Indian Logistics and Warehousing Industry and their Customers (Focus: In-country operations)'. The initial round of desk studies has been done and questionnaires have been sent to various experts/stakeholders.

- **Research Project for Insurance Cooperatives and Mutual International Federation**

As a part of a MOU signed between III and Insurance Cooperatives and Mutuals International Federation (ICMIF), we are conducting a research on the working of Mutuals, Cooperatives and Community Based Organizations' (MCCOs) Micro Insurance Models in India. The research would be part of a study that ICMIF is conducting in five emerging countries – Philippines, Kenya, India, Sri Lanka and El Salvador. The Pre-release findings of the study were presented to an international audience at an ICMIF function at Sri Lanka. The report is in the advance stage of completion.



- **Research Project for National Housing Bank :**
NHB has commissioned III to study the insurance aspects of housing. A detailed pre-study discussion was held with seniors of NHB and questionnaires for different stakeholder groups have been designed. The questionnaires have been sent to different Associated Institutes of III for administration. The study is now in final stages.
- **Ph.D Programme**
As an approved Research Centre of Mumbai University for conducting research at Ph.D level, the Selection Committee constituted by III had selected 4 candidates in the year 2015 for Ph.D. Their admission process has been initiated with the University.

Research Grants for Ph.D Students

There are 3 types of grants that are given by Insurance Institute of India for scholars doing for Ph.D research on Insurance related subject with any Indian University.

Research grant for pursuing doctoral studies – full time – grant amount – maximum upto Rs. 1,00,000/-.

Research grant for pursuing doctoral studies – part time – grant amount – maximum upto Rs. 50,000/-.

One time Research grant for JRF candidates – grant amount – maximum upto Rs. 50,000/- (Age limit would be applicable as prescribed by the UGC guidelines from time to time i.e. 28 years with 5 years relaxation to women and reserved candidates as per the present guidelines of 2011).

In the year 2015, seven applications were received out of which 3 Ph.D scholars, one under Category 1 and two under Category 2 above were selected for award of research grants.

SEMINAR ORGANISED BY ASSOCIATED INSTITUTES

In the year 2015-16, thirteen National Seminars and twenty eight Local Seminars were conducted by various Associated Institutes. No International seminar was conducted during the period.

Following is the list of seminars conducted by the Associated Institutes during the year 2015-16.

- **International Seminar**
No seminar conducted during the period

• National Seminar

Sr. No.	Seminar Date	Name of Associated Institute	Topic
1.	29 & 30.05.2015	Ernakulam Ins. Institute	Innovation in business and finance
2.	12.08.2015	Kottayam Ins. Institute	Insurance Risk Analysis & the role of Insurance in inclusive development
3.	30.08.2015	Visakhapatnam Ins. Institute	Greece Economic crisis - its impact
4.	4 & 5.09.2015	Mysore Ins. Institute	Health Insurance - Future & Challenges
5.	11.09.2015	Mysore Ins. Institute	Health Insurance in India- Issue & Challenges, Health Care & Health Insurance Divergence & Convergence
6.	07.10.2015	Calicut Ins. Institute	Actuarial Profession-an overview
7.	12.10.2015	Trivandrum Ins. Institute	Insurance and Actuarial Education & Career Prospect
8.	29 & 30.11.2015	Utkal Ins. Institute	Emerging Trends and Challenges in Insurance sector in India
9.	14.12.2015	Lucknow Ins. Institute	Recent regulatory changes regarding policy holders interest
10.	12.01.2016	Calicut Ins. Institute	Basics of General Insurance
12.	06.02.2016	Indian Ins. Society, (Kolkata Ins. Institute)	Recent regulatory development with special emphasis on Motor & Health
13.	25.02.2016	Indore Ins. Institute	Integrated Health Product for Life and General Insurance
14.	27.02.2016	Pondicherry Ins. Institute	Motor Third Party Claims for Panel Advocates
15.	28 & 29.03.2016	Hyderabad Ins. Institute	Role of Insurance in Financial Inclusion



- Local Seminar

Sr. No.	Seminar Date	Name of Associated Institute	Topic
1	06-May-15	Indian Insurance Institute	Pre and Post retirement Solution
2	20-Jun-15	Kottayam Insurance Institute	Scientific method & technique to improve our Memory
3	29-Jun-15	Jaipur Insurance Institute	Customer service excellence in Insurance Industry
4	11-Jul-15	Indian Insurance Society	Overview of General Insu accounts
5	15-Jul-15	Ernakulam Insurance Institute	Reform in the Insurance sector-Boon or Bane
6	01-Aug-15	Mumbai Insurance Institute	General Rules and regulations for drafting General and Life Insurance Policies
7	9-Aug-15	Aurangabad Insurance Institute	Insurance Contracts, Products & Exclusions
8	10-Aug-15	Calicut Insurance Institute	An introduction to General Insurance
9	10-Aug-15	Nellore Insurance Institute	Healthy Habbits reduce cost of Health Insurance
10	14-Aug-15	Rajkot Insurance Institute	General awareness about insurance
11	5-Sep-15	Asansol Insurance Institute	Risk & Return on investment in Banking & Insurance Sector-A Comparative Study"
12	7-Sep-15	Calicut Insurance Institute	Insurance - An overview
13	7-Sep-15	Indian Insurance Institute	Soft Skills Development Program
14	23-Sep-15	Indian Insurance Institute	Mutual Fund Investment
15	7-Oct-15	Kolhapur Insurance Institute	Cyber crimes, preventions and cyber liability Insurance
16	9-Oct-15	Calicut Insurance Institute	General Insurance an Overview
17	21-Oct-15	Rajkot Insurance Institute	General awareness about insurance
18	30-Oct-15	Calicut Insurance Institute	General Insurance
19	31-Oct-15	Indian Insurance Society	Claims Management
20	4-Nov-15	Calicut Insurance Institute	General Insurance (Motor, Marin, Fire and Misc insurance)
21	21-Nov-15	Indian Insurance Institute	How to face Interview
22	15-Dec-15	Coimbatore Insurance Institute	Cargo Insurance
23	29-Dec-15	Madurai Insurance Institute	Insurance Needs and solutions
24	29-Dec-15	Rajahmundry Insurance Institute	Seasonal diseases, precautions & need of a Health Insurance Policy

Sr. No.	Seminar Date	Name of Associated Institute	Topic
25	7-Jan-16	Mysore Insurance Institute	Global Economic crisis and impact on Indian Economy
26	13-Jan-16	Ernakulam Insurance Institute	Road safty and Traffic Rules
27	19-Jan-16	Indian Insurance Institute	19th January- an Historic date for Life Insurance Business in India
28	2-Feb-16	Bikaner Insurance Institute	Career in Insurance
29	11-Feb-16	Kottayam Insurance Institute	Insurance Marketing
30	13-Feb-16	Ernakulam Insurance Institute	Customer Service in Insurance Sector"
31	26-Feb-16	Bikaner Insurance Institute	Career In Insurance Industry-Role of Insurance Institute of India
32	4-Mar-16	Trivandrum Insurance Institute	Role of Insurance Industry in Social Security
33	5-Mar-16	Lucknow Insurance Institute	Post retirement Health care
34	6-Mar-16	Bhopal Insurance Institute	How retired Insurance Personnel can contribute in creating awareness among Youth
35	16-Mar-16	Indian Insurance Institute	Healthy Living & Nutritional Management

CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD)

A total of 50 candidates registered for III-CPD for 122 activities during the period 1.4.2015 to 31.3.2016.

UPDATION OF COURSES

1. **During the year 2015-16 a new Certificate Course on Compliance, Governance and Risk Management in Insurance was introduced with the collaboration of The Institute of Company Secretaries of India (ICSI) consisting following subjects**
 - i. IRCC 01 Fundamentals of Insurance
 - ii. IRCC 02 Insurance Regulations, Governance and Compliance
 - iii. IRCC 03 Risk Management in Insurance

2. **The following Study Courses have been made available**
 - i. IC72 Motor Insurance (Revised)
 - ii. IC76 Aviation Insurance (New)
 - iii. IC83 Group Insurance and Retirement Benefit Schemes (Revised)



3. **Following Study Courses were translated and published in Hindi**
 - i. IC57 Fire and Consequential Loss Insurance
 - ii. IC60 Marine Cargo Insurance Principles and Underwriting
 - iii. IC66 Marine Insurance Claims

4. **The following Study Courses for Regulatory Exam were developed**
 - i. IC32 Health Insurance (New)
 - ii. IC34 General Insurance (Revised)
 - iii. IC38 Corporate Agents (New)
 - iv. Village Level Entrepreneur (VLE) (Revised)

5. **As per the guidelines of IRDAI the e-training module for following Regulatory Examination has been developed**
 - i. Insurance Marketing Firm (IMF)
 - ii. Insurance Broker
 - iii. Corporate Agents

6. **During the year the E-learning material of the following courses of the Regulatory Exam were developed**
 - i. IC 33 Life Insurance (Revised)
 - ii. IC 34 General Insurance (Revised)

7. **As a pilot basis first e-book for Corporate Agent exam (i.e. IC38) is developed. The material is available on III website as well as IRDAI website.**

ACKNOWLEDGEMENT

For the efficient and successful conduct of the Institute's multifarious educational, training and research programmes, the Board of Education is dependent on III's Fellows, Associates and other Members who have been giving their voluntary support, willing co-operation, guidance and assistance. The Board of Education wishes to place on record its gratitude and deep appreciation for the valuable services rendered by many insurance professionals who are continuously contributing to the cause of insurance academics as visiting faculty, evaluators, question paper setters, translators, course writers, tutors, members of the various sub-committees, officers who conduct surprise inspections, office bearers of the associated institutes, employees of III and associated institutes and many others in the Insurance industry. The Board of Education wishes to record its sincere thanks to Insurance Regulatory and Development Authority of India (IRDAI), General Insurance Council, Life Insurance Council, Governing Body of Insurance Councils, General Insurers Public Sector Association (GIPSA), Institute of Actuaries of India, All Insurers in India, Insurance Brokers Association of India, National Insurance Academy (NIA), Institute of Insurance & Risk Management (IIRM) and University of Mumbai for their co-operation and support. The Board of Education also wishes to record its sincere thanks to international organizations like CPCU, Casualty Actuarial Society (CAS) and LOMA-LIMRA of USA, Chartered Insurance Institute of UK, Insurance Institute of Canada, and Bangladesh Insurance Association for their co-operation and support.

Sd/-
V.K. Sharma
President

Sd/-
P. Venugopal
Secretary-General



Independent Auditors' Report

**To the Members,
Insurance Institute of India,**

Report on the Financial Statements

We have audited the accompanying financial statements of **Insurance Institute of India (Regd.)** ("the institute"), which comprise the Balance Sheet as at 31st March, 2016 and the Income and Expenditure Account for the year ended on that date and a summary of significant accounting policies and other explanatory note as required by Sub-Section (4) of Section 12-D of the Societies Registration Act, 1860 ("the Act") and the Societies Registration (Maharashtra) Rules, 1971 ("the Rules").

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position in accordance with the Act, Rules as applicable to the institute and as per the accounting standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the institutes preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act and the rules in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. In the case of the Balance Sheet, of the state of affairs of the Institute as at March 31, 2016;
- b. In the case of the Income and Expenditure Account, of the surplus for the year ended on that date.

Report on Other Regulatory Requirements

As required by the rules in addition to the requirement of sub-section (2) of Section 12-E, we report that:

- a. The accounts are maintained regularly and in accordance with the provisions of the Act and the rules;
- b. To the best of our knowledge, the receipts and disbursements are properly and correctly shown in accounts;
- c. The cash balance in the custody of the concerned officer of the Institute at the year-end was in agreement with the accounts;
- d. All books, deeds, accounts, vouchers or other documents and records required by us were produced before us;
- e. An inventory of movables, duly certified by the Secretary-General of the Institute, has been maintained;
- f. The Secretary-General and Accountants appeared before us and furnished necessary information required by us;
- g. To the best of our knowledge, no part of the property or funds of the Institute were applied for any object or purpose other than the object or purpose of the Institute;
- h. To the best of our knowledge, there are no amounts outstanding for more than one year and the amounts being written off;
- i. All expenses incurred on behalf of the Institute are being sanctioned from time to time by the governing body or any other person authorized to do so under the Rules and Regulations of the Institute;
- j. Wherever practicable, tenders/quotations were invited for jobs of repairs undertaken during the year, exceeding Rs. 5000/- in value;
- k. Minutes of the meeting of the General body, governing body and other body or committee are maintained regularly and properly;
- l. A list of members is maintained and is kept up to date;
- m. The investments of the surplus funds of the Institute have been made by the committee appointed by the Council, as per the rules framed by them and LIC Nomura Mutual Fund Asset Management Co. Ltd., who are the Portfolio Manager of the Institute;



- n. Certain discrepancies were observed at the time of physical verification/confirmation of inventory as at 31st March, 2016 and the same has been properly dealt with in the books of accounts;
- o. The name and address of present Secretary-General of the Insurance Institute of India is:

Shri P. Venugopal
Flat No.17B,
The Peregrine Apartment,
Plot No.400A,
Veer Savarkar Marg,
Prabhadevi,
Mumbai - 400 025.

For CNK & Associates LLP
Chartered Accountants
Firm Registration No: 101961W

Sd/-
Suresh S. Agaskar
Partner
M. No. 110321

Place: Mumbai
Date: 09th May 2016

INSURANCE INSTITUTE OF INDIA (REGD.)

Regn. No. BOM/129/74/G.B.B.S.D.
'G' BLOCK, PLOT NO. C-46, BANDRA-KURLA COMPLEX, BANDRA (E)
MUMBAI 400 051

BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Schedule	As at 31st March, 2016	As at 31st March, 2015
		₹	₹
FUNDS			
Funds :			
Corpus Fund	<u>1</u>	9,199,430,001	8,482,575,084
Other Earmarked Funds & Reserve	<u>2</u>	7,260,063	6,232,315
Total:		<u>9,206,690,064</u>	<u>8,488,807,399</u>
PROPERTY AND ASSETS			
Fixed Assets :	<u>3</u>	<u>442,531,327</u>	<u>487,330,848</u>
		442,531,327	487,330,848
Investments :	<u>4</u>	7,953,606,526	6,980,203,483
Current Assets, Loans and Advances :			
Stock of Study Courses		7,604,697	7,220,394
Cash & Bank Balance	<u>5</u>	941,243	3,051,055
Advances & Deposits	<u>6</u>	15,181,806	11,114,795
Interest & Discount Outstanding	<u>7</u>	518,663,836	770,341,149
Receivable	<u>8</u>	305,695,466	256,036,158
		<u>848,087,048</u>	<u>1,047,763,551</u>
Current Liabilities :			
For Expenses & Others	<u>9</u>	31,640,837	12,624,483
For Fees Received in Advance	<u>10</u>	5,894,000	13,866,000
		<u>37,534,837</u>	<u>26,490,483</u>
Net Current Assets		<u>810,552,211</u>	<u>1,021,273,068</u>
Total:		<u>9,206,690,064</u>	<u>8,488,807,399</u>
Significant Accounting Policies & Explanatory Notes	<u>21</u>		

As per our Report of even date
For CNK & Associates LLP
Chartered Accountants
Firm Reg. No. 101961W

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
SURESH AGASKAR
Partner
Membership No. 110321
Place : Mumbai
Dated : 09th May 2016

Sd/-
V. K. SHARMA
President

Sd/-
P. VENUGOPAL
Secretary-General

**INSURANCE INSTITUTE OF INDIA (REGD.)**

Regn. No. BOM/129/74/G.B.B.S.D.
'G' BLOCK, PLOT NO. C-46, BANDRA-KURLA COMPLEX, BANDRA (E)
MUMBAI 400 051

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	Schedule	For the year ended 31st March, 2016	For the year ended 31st March, 2015
		₹	₹
INCOME			
Fees Income	11	304,403,220	313,186,166
Sale of Study Courses	12	26,133,313	25,943,844
Subscriptions	13	622,100	634,561
Interest & Discount Income	14	726,566,300	754,587,566
Income from Other Sources	15	29,133,871	11,241,127
Total		1,086,858,804	1,105,593,264
EXPENDITURE			
Increase / Decrease in Study Course	16	(384,303)	219,720
Expenditure For Specific Activities	17	161,752,835	170,284,421
Personnel & Establishment Expenses	18	152,631,962	152,889,757
Depreciation/Assets Written off/Amortisation	19	47,794,958	63,407,891
Miscellaneous Expenses	20	7,623,467	16,913,663
Total		369,418,919	403,715,452
Excess of Income over Expenditure		717,439,885	701,877,812
APPROPRIATIONS			
Transfer to Prize Fund		584,968	532,405
Surplus Carried to Corpus		716,854,917	701,345,407
Significant Accounting Policies & Explanatory Notes	21		

As per our Report of even date
For CNK & Associates LLP
Chartered Accountants
Firm Reg. No. 101961W

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
SURESH AGASKAR
Partner
Membership No. 110321
Place : Mumbai
Dated : 09th May 2016

Sd/-
V. K. SHARMA
President

Sd/-
P. VENUGOPAL
Secretary-General

SCHEDULE - 1**INSURANCE INSTITUTE OF INDIA (REGD.)**

CORPUS FUND	As at 31.03.2016	As at 31.03.2015
	₹	₹
Corpus Fund: Per Last Balance Sheet	8,482,575,084	7,781,229,677
Add : Excess of Income over Expenditure	716,854,917	701,345,407
TOTAL	<u>9,199,430,001</u>	<u>8,482,575,084</u>

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General

**SCHEDULE - 2****INSURANCE INSTITUTE OF INDIA (REGD.)**

OTHER EARMARKED FUNDS & RESERVES	As at 31.03.2016		As at 31.03.2015	
	₹	₹	₹	₹
Prize Fund :				
<u>Prize Fund - Professional Examination & Surveyor</u>				
Per Last Balance Sheet	6,232,315		5,915,610	
Add: Addition to Prize Fund	5,500		8,000	
Add: Interest Allocated	529,748		-	
	6,767,563		5,923,610	
Add: Transfer from Surplus	-		532,405	
Less: Prizes distributed during the year	360,700		223,700	
		6,406,863		6,232,315
<u>Fund for the Educational Activities (GIC 1979 Officers Batch)</u>				
Per Last Balance Sheet	-		-	
Add: Addition to Prize Fund	797,979		-	
Add: Interest Allocated	55,221		-	
	853,200		-	
Add: Transfer from Surplus	-		-	
Less: Prizes distributed during the year	-		-	
		853,200		-
TOTAL		7,260,063		6,232,315

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General

SCHEDULE - 3**INSURANCE INSTITUTE OF INDIA (REGD.)**

FIXED ASSETS	As at 31.03.2016		As at 31.03.2015	
Leasehold Land :	₹	₹	₹	₹
Per Last Balance Sheet	143,648,836		145,696,088	
Less : Amortisation during the year	<u>2,047,252</u>		<u>2,047,252</u>	
		141,601,584		143,648,836
Residential Building :				
Per Last Balance Sheet	66,042,670		69,518,602	
Add : Additions during the year	-		-	
	<u>66,042,670</u>		<u>69,518,602</u>	
Less : Depreciation during the year	<u>3,302,135</u>		<u>3,475,932</u>	
		62,740,535		66,042,670
Office Building :				
Per Last Balance Sheet	245,050,882		272,278,757	
Add : Addition during the year	-		-	
	<u>245,050,882</u>		<u>272,278,757</u>	
Less : Depreciation during the year	<u>24,505,090</u>		<u>27,227,875</u>	
		220,545,792		245,050,882
Furniture, Fixtures and Office Equipments :				
Per Last Balance Sheet	8,158,673		23,332,147	
Add : Additions during the year	<u>1,251,487</u>		<u>2,382,408</u>	
	<u>9,410,160</u>		<u>25,714,555</u>	
Less : Depreciation during the year	<u>4,980,639</u>		<u>17,555,882</u>	
		4,429,521		8,158,673
Computer Systems :				
Per Last Balance Sheet	13,041,986		17,638,570	
Add : Additions during the year	<u>401,700</u>		<u>2,446,598</u>	
	<u>13,443,686</u>		<u>20,085,168</u>	
Less : Depreciation during the year	<u>6,764,846</u>		<u>7,043,182</u>	
		6,678,840		13,041,986
Computer Software :				
Per Last Balance Sheet	11,387,801		17,445,569	
Add : Additions during the year	<u>1,342,250</u>		-	
	<u>12,730,051</u>		<u>17,445,569</u>	
Less : Depreciation during the year	<u>6,194,996</u>		<u>6,057,768</u>	
		6,535,055		11,387,801
TOTAL		<u>442,531,327</u>		<u>487,330,848</u>

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General



SCHEDULE - 4

INSURANCE INSTITUTE OF INDIA (REGD.)

FIXED ASSETS	As at 31.03.2016		As at 31.03.2015	
	₹	₹	₹	₹
Investments (at Cost)				
In Fixed Deposits With Banks :				
Axis Bank	37,500,000		220,000,000	
Karur Vysya Bank	-		376,585,160	
State Bank of Travancore	25,253,015		25,253,015	
Union Bank of India	259,700,000		259,700,000	
DCB Bank Ltd.	200,000,000		205,000,000	
		522,453,015		1,086,538,175
In Fixed Deposit With Companies :				
Diwan Hsg. Finance Limited	500,000,000		700,000,000	
HDFC Limited	377,800,000		679,356,000	
LIC Housing Finance Limited	-		355,000,000	
HUDCO Ltd.	130,000,000		-	
PNB Housing Finance Limited	461,000,000		511,000,000	
		1,468,800,000		2,245,356,000
In Bonds/Debentures :				
Power Finance Corpn. Limited	493,608,300		500,116,800	
Rural Electrification Limited	504,992,400		298,072,400	
IDFC Ltd.	399,756,200		550,101,200	
IDFC Bank	150,345,000		-	
HDFC Limited	290,062,950		436,403,100	
TATA Cap. Hsg. Finance	400,000,000		200,000,000	
Sundaram BNP PHF Ltd.	500,000,000		250,000,000	
LIC Housing Finance Limited	530,771,050		813,886,400	
Can Fin. Homes Ltd.	749,843,500		-	
Indiabulls Housing Finance Ltd.	650,000,000		-	
L & T Infrastructure Fin. Corp. Ltd.	250,000,000		-	
PNB Housing Finance Limited	49,943,600		-	
Power Grid Corp. Limited	703,060,650		555,571,300	
		5,672,383,650		3,604,151,200
In Mutual Funds :				
LIC Nomura MF - Liquid Fund (Growth Plan) (1,05,751 units having market value ₹ 290,470,163 as on 31/03/2016) (Previous Year - 17,515 units having market value ₹ 44415880 as on 31/03/2015)		289,969,861		44,158,108
TOTAL		7,953,606,526		6,980,203,483

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General

SCHEDULE - 5**INSURANCE INSTITUTE OF INDIA (REGD.)**

CASH AND BANK BALANCES	As at 31.03.2016	As at 31.03.2015
	₹	₹
Cash on hand	1,731	644
Bank Balances with Scheduled Banks In Current Accounts with :		
Bank of Baroda	50,683	22,721
Axis Bank	101,934	100,001
Citibank (Portfolio Manager)	243,068	190
	395,685	122,912
In Saving Accounts with :		
Axis Bank	543,827	2,927,499
	543,827	2,927,499
TOTAL	941,243	3,051,055

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General

**SCHEDULE - 6****INSURANCE INSTITUTE OF INDIA (REGD.)**

ADVANCES AND DEPOSITS	As at 31.03.2016		As at 31.03.2015	
	₹	₹	₹	₹
Advances :				
Festival Advance	500,450		501,700	
Vehicle Advance	1,295,867		1,514,172	
Medical Ins. Premium Advance	1,629,486		1,832,108	
Advance for Hospitalisation (Mediclaime)	-		36,000	
		3,425,803		3,883,980
Prepaid Expenses :				
Prepaid Expenses-Others	1,632,290		3,583,175	
Prepaid AMC	6,767,821		640,028	
		8,400,111		4,223,203
Deposits :				
Electricity Deposit	900,840		539,960	
Other Deposit	2,382,552		2,305,152	
Telephone Deposit	72,500		162,500	
		3,355,892		3,007,612
TOTAL		<u>15,181,806</u>		<u>11,114,795</u>

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General

SCHEDULE - 7**INSURANCE INSTITUTE OF INDIA (REGD.)**

INTEREST/DISCOUNT OUTSTANDING	As at 31.03.2016		As at 31.03.2015	
	₹	₹	₹	₹
Interest Accrued :				
On Fixed Deposit with various Banks	85,096,928		181,764,850	
On Fixed Deposit with various Companies	184,431,421		416,115,299	
		269,528,349		597,880,149
Interest Accrued on Debentures / Bonds				
On Debentures / Bonds		249,135,487		172,461,000
TOTAL		518,663,836		770,341,149

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General



SCHEDULE - 8

INSURANCE INSTITUTE OF INDIA (REGD.)

RECEIVABLES	As at 31.03.2016		As at 31.03.2015	
	₹	₹	₹	₹
Receivable Account		2,167,483		3,015,242
College of Insurance Fees :				
More than One Year	-		-	
Others	401,550		1,239,666	
		401,550		1,239,666
Fees for IRDA Examination :				
More than One Year	-		-	
Others	5,112,180		4,968,575	
		5,112,180		4,968,575
Income Tax Deducted at Source		174,860,759		126,812,675
Service Tax Input Credit		3,153,494		-
Income Tax paid of I.I.I. F.Y. 2012-13		120,000,000		120,000,000
TOTAL		305,695,466		256,036,158

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General

SCHEDULE - 9**INSURANCE INSTITUTE OF INDIA (REGD.)**

OTHER LIABILITIES	As at 31.03.2016	As at 31.03.2015
	₹	₹
Deposits	2,819,400	711,855
Duties & Taxes	663,679	314,770
Sundry Creditors	12,546,600	7,414,482
Sundry Advances	346,316	697,598
Provision for Expenses	15,264,842	3,485,778
TOTAL	31,640,837	12,624,483

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General**SCHEDULE - 10****INSURANCE INSTITUTE OF INDIA (REGD.)**

FEES RECEIVED IN ADVANCE	As at 31.03.2016	As at 31.03.2015
	₹	₹
Fees for :		
Examination	5,843,300	13,493,500
College of Insurance	50,700	372,500
TOTAL	5,894,000	13,866,000

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General



SCHEDULE - 11

INSURANCE INSTITUTE OF INDIA (REGD.)

FEES	As at 31.03.2016	As at 31.03.2015
	₹	₹
Professional Exam Fees	157,745,769	142,937,440
IRDA Exam Fees	60,275,680	43,826,140
Other Exam Fees	90,000	669,560
Library Fees	35,600	42,000
College of Insurance Fees	86,256,171	125,711,026
TOTAL	<u>304,403,220</u>	<u>313,186,166</u>

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General

SCHEDULE - 12

INSURANCE INSTITUTE OF INDIA (REGD.)

SALE OF STUDY COURSES	As at 31.03.2016	As at 31.03.2015
	₹	₹
Sale of Study Courses	27,484,695	27,184,375
Less : Discount	1,351,382	1,240,531
TOTAL	<u>26,133,313</u>	<u>25,943,844</u>

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General

SCHEDULE - 13**INSURANCE INSTITUTE OF INDIA (REGD.)**

SUBSCRIPTIONS	As at 31.03.2016	As at 31.03.2015
	₹	₹
Associated Insurance Institutes (levy)	191,600	203,561
Annual Subscription from LIC / GIC Companies	400,000	401,000
Affiliated Institute	500	-
Accredited Learning Centre Membership	30,000	30,000
TOTAL	622,100	634,561

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General**SCHEDULE - 14****INSURANCE INSTITUTE OF INDIA (REGD.)**

INTEREST & DISCOUNT	As at 31.03.2016		As at 31.03.2015	
	₹	₹	₹	₹
On Savings Bank Account		175,232		187,477
On Fixed Deposit with :				
Interest on F.D. with various Bank	87,526,922		224,437,091	
Interest on F.D. with various Companies	222,848,787		257,251,984	
	<u>310,375,709</u>		<u>481,689,075</u>	
Less: Transferred to Prize Fund	-	310,375,709	-	481,689,075
Interest Income on Debentures		395,553,963		272,432,014
Discount/Premium on Bonds		20,416,100		279,000
Interest on Security Deposit		45,296		-
TOTAL		726,566,300		754,587,566

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General



SCHEDULE - 15

INSURANCE INSTITUTE OF INDIA (REGD.)

INCOME FROM OTHER SOURCES	As at 31.03.2016	As at 31.03.2015
	₹	₹
Profit on sale of Mutual Fund	27,677,611	9,241,908
Miscellaneous Income	1,456,260	1,999,219
TOTAL	<u>29,133,871</u>	<u>11,241,127</u>

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General

SCHEDULE - 16

INSURANCE INSTITUTE OF INDIA (REGD.)

INCREASE / DECREASE IN STUDY COURSES	As at 31.03.2016	As at 31.03.2015
	₹	₹
Opening Stock of Study Courses	7,220,394	7,440,114
Less:- Closing Stock of Study Courses	7,604,697	7,220,394
TOTAL	<u>(384,303)</u>	<u>219,720</u>

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General

SCHEDULE - 17**INSURANCE INSTITUTE OF INDIA (REGD.)**

EXPENDITURE FOR SPECIFIC ACTIVITIES	As at 31.03.2016		As at 31.03.2015	
Examinations :	₹	₹	₹	₹
Professional Exam	42,582,687		32,971,980	
Other Exam	-		404,610	
		42,582,687		33,376,590
College of Insurance :				
Salary and Allowances	13,059,896		10,958,760	
Honorarium to Lecturers	5,519,201		6,332,180	
Others	42,162,956		64,567,839	
		60,742,053		81,858,779
Study Course :				
Printing of Study Course & Others	20,479,469		20,063,799	
Expenses on Development of Study Courses	13,269,909		16,918,258	
		33,749,378		36,982,057
Associated Institutes :				
Reimbursement to Associated Institutes	683,957		368,158	
Subsidy on Life Membership Fees	6,486,598		5,991,327	
		7,170,555		6,359,485
Knowledge Management Centre Expenses :				
Printing and Publication of Journals	1,957,541		3,492,375	
Subscriptions to Periodicals & Journals	260,978		611,323	
Library Books, CD's, Reports, etc	869,416		515,256	
Research Expenses	20,000		-	
		3,107,935		4,618,954
Competition & Prizes :				
Institute Prizes	80,000		82,550	
Life Members Prizes awarded to Asso. Institutes	69,000		71,000	
Payment to Evaluators for Essay Writing Competition	92,500		127,500	
Essay Competition Prizes	80,000		90,000	
		321,500		371,050
Conference & Meeting Expenses		7,169,522		6,717,506
Diamond Jubilee Expenses		6,909,205		-
TOTAL		161,752,835		170,284,421

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General

SCHEDULE - 18
INSURANCE INSTITUTE OF INDIA (REGD.)

PERSONNEL & ESTABLISHMENT EXPENSES	As at 31.03.2016	As at 31.03.2015
	₹	₹
Salaries (including Bonus)	50,776,811	44,447,167
Contribution to P.F. & Other benefits to Staff	7,798,562	6,372,814
Leave Travel Concession	257,042	1,145,098
Staff Welfare	6,061,811	5,509,375
Staff training	133,815	14,810
Reimbursement of Housing Loan Interest - Subsidy Scheme	281,452	516,661
Computer Systems Consultancy & Maintenance	14,069,381	15,336,938
Rent, Electricity Charges & Other Establishment	41,973,763	58,780,580
Printing & Stationery	939,633	811,385
Postages, Telegrams & Telephones	4,738,538	2,783,026
Insurance Premium	9,415,153	2,668,957
Travelling & Conveyance Expenses	7,288,419	6,652,034
Legal & Professional Fees	765,075	1,070,318
Audit Fees	625,000	550,000
Repairs and Maintenance	7,437,293	5,694,467
Bank Charges	70,214	83,786
Deficit in interest earned on PF	-	452,341
TOTAL	152,631,962	152,889,757

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General

SCHEDULE - 19**INSURANCE INSTITUTE OF INDIA (REGD.)**

DEPRECIATION / ASSETS WRITTEN OFF / AMORTISATION	As at 31.03.2016	As at 31.03.2015
	₹	₹
Amortisation on Leasehold Land	2,047,252	2,047,252
Depreciation on Residential Building	3,302,135	3,475,932
Depreciation on Office Building	24,505,090	27,227,875
Depreciation on Furniture, Fixtures & Office Equipments	11,745,485	24,599,064
Depreciation on Computer Software	6,194,996	6,057,768
TOTAL	<u>47,794,958</u>	<u>63,407,891</u>

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General**SCHEDULE - 20****INSURANCE INSTITUTE OF INDIA (REGD.)**

MISCELLANEOUS EXPENSES	As at 31.03.2016	As at 31.03.2015
	₹	₹
Portfolio Management Expenses	5,303,336	3,906,740
Sundry Expenses	2,320,131	13,006,923
TOTAL	<u>7,623,467</u>	<u>16,913,663</u>

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General



SCHEDULE - 21

1. Organization Overview :

The Insurance Institute of India ("the Institute") is registered under the Societies Registration Act, 1860 and was established in the year 1955. The principal activity of the Institute is promoting Insurance Education, Knowledge and Professionalism for developing the scientific practice of insurance in India.

2. Significant Accounting Policies:

a. Basis of preparation of financial Statements:

The financial statements are prepared under the historical cost convention and the accounting is on accrual basis. These financial statements are in accordance with the Accounting Standards issued by ICAI and as applicable to the Institute.

b. Use of Estimates:

The preparation of the financial statements in conformity with the significant accounting policies requires that the management of the Institute make reasonable estimates and assumptions that affect the reported amounts of Income and Expenditure of the year and reported balances of the assets and liabilities. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c. Fixed Assets:

The Fixed assets are capitalized at cost and any other directly attributable costs of bringing the asset to their working condition for their intended use.

Intangible assets are recorded at the consideration paid for acquisition of such assets.

d. Depreciation and Amortization:

Leasehold land is amortized over the lease period. Depreciation on other fixed assets is provided as follows:

Block of Assets	Method of Depreciation	Rate of Depreciation
Residential Building	Written Down Value	5%
Office Building	Written Down Value	10%
Furniture, Fixtures and Office Equipments	Straight Line (over a period of five years)	20%
Computer System & Software	Straight Line (over a period of five years)	20%

Individual assets costing less than ₹ 5,000/- are charged directly to the Income and Expenditure Account.

Library books are depreciated at the rate of 100% in the year of purchase.

e. Investments:

The Institute classifies the investments between long term and short term on the basis of tenure of the Investment. Long term Investments are stated at cost. Short term investments are valued at lower of cost and net realizable value.

f. Stock of Study Course:

Stock of Study course comprised of books with the Institute and also books with the associated institutes.

The stock of study course is valued at cost or net realizable value whichever is lower. The institute follows First-In-First-Out (FIFO) method for working out the cost of stock of study course. The cost of stock of study course comprises the printing and paper cost.

g. Revenue Recognition:**a. Professional Exam Fees:****i. Examination Fees:**

Income from examination fees comprised of Subject wise exam fees, online exam fees, late fees and Exemption fees and these fees income are recognized in the year of the examination.

Fees received in advance for the examination to be conducted in the next financial year are shown under the head current liabilities as "Fees Received in Advance".

ii. Registration Fees:

This income is collected at the time of enrolling with the Institute for the examinations and is recognized in the year of receipt itself.

iii. Other Fees Income:

Other Fees income comprises of retotalling fees, revaluation fees etc. are recognized in the year of receipt itself.

b. College of Insurance Fees :

Income from the programmes/courses/seminars conducted by the College of Insurance is recognized as income when the Institute's obligation is performed i.e. after the completion of the programmes/courses/seminars.

c. Sale of Study Course :

Revenue from sale of study course material is recognized at the time when the property in the goods as well as the significant risk and rewards of the property gets transferred to the buyer.



d. Interest Income :

Income on interest bearing securities and fixed deposit is recognized on a time proportion basis.

h. Foreign Exchange Transaction:

Foreign exchange transactions are recorded at an exchange rate prevailing on the date of transaction. Monetary foreign currency assets and liabilities at the year end are restated at the closing rate.

i. Employee Benefit:

a. Gratuity :

The employees of the Institute are covered under the Group Gratuity scheme of LIC; the institute makes a yearly contribution at the time of renewal of such policy.

b. Provident Fund :

The Institute makes a monthly contribution to the fund, which is equal to a specified percentage of the covered employee's basic salary and dearness allowance and charged to the Income and Expenditure Account. The fund invests the amount in the specified securities.

The Institute has no further obligation under this plan except to the extent of making good the interest shortfall if any.

c. Unutilised Privilege Leave :

The employees of the Institute are covered under the Group Leave Encashment scheme of LIC. The Institute makes a yearly contribution at the time of renewal of such policy.

j. Provisions and Contingent Liability :

The provisions are recognized when, as a result of obligating event, there is present obligation that probably requires an outflow of resources and reliable estimates can be made of the amount of obligation.

The contingent liability disclosures is made when, as a result of obligating events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

3. Explanatory Note

A. CHANGE IN ACCOUNTING POLICY:

The Institute had a policy for recognizing certain expenses as prepaid pertaining to the subsequent financial year if the amount exceeded ₹ 5,00,000/-. The Institute has revised the said policy and removed the said limit for recognition of prepaid expenses.

Thus, expenses are now recognized as prepaid if such expenses pertain to the subsequent financial years.

B. BALANCE SHEET:

(a) Schedule 1: (Corpus Fund)

An amount of ₹ 716,854,917/- (previous year – ₹ 701,345,407/-) is added to this account during the year which comprises of Excess of Income over Expenditure.

(b) Schedule 2: (Other Earmarked Funds and Reserves)

The prize funds stands at ₹ 7,260,063/- after adding interest allocated amount of ₹ 584,968 /-, which is transferred from the Surplus and new contributions received towards prize fund amounting to ₹ 803,479/-.

(c) Schedule 3: (Fixed Assets)

During the year, fixed assets is increased by ₹ 2,995,437/-. Fixed Assets additions due to addition of computer systems and furniture & fixtures.

(d) Schedule 4 : (Investments)

The Institute has entered into contract with Portfolio Manager (PM) for investing part of the surplus fund. As on March 31, 2016, portfolio manager is holding investment of ₹ 7,581,771,768/- (previous year - ₹ 6,012,103,862/-) on behalf of the Institute.

(e) Schedule 6 : (Advances and Deposits)

The amounts of advances have increased by ₹ 4,067,011/- due to change in accounting policy of recognizing prepaid expenses.

(f) Schedule 7 : (Interest and Discount Outstanding)

The outstanding interest has reduced by ₹ 251,677,313/- due to maturities of various deposits and NCDs.

(g) Schedule 8 : (Receivables)

The institute has yet to receive order with respect to the show cause notice received in the earlier financial year from Income Tax Authorities for withdrawal of approval granted for exemption under Sec. 10(23C)(vi) of the Income Tax Act, 1961. Thus, the advance tax paid for financial year 2012-13 amounting to ₹ 12,00,00,000/-, continues to be shown as receivables.



C. INCOME AND EXPENDITURE ACCOUNT:

(a) Schedule 11: (Fees Income)

The Income has decreased by ₹ **8,782,946/-** as compared to the previous year, which is primarily on account of decrease in number of programs conducted by the College of Insurance and offset by an increase in the number of candidates appearing for the exams conducted by the Institute.

(b) Schedule 12: (Sale of Study Course Material)

The Sale of Study Course Material has increased marginally by ₹ **189,469/-** as compared to previous year.

(c) Schedule 20: (Miscellaneous Expenses)

There is net decrease of ₹ **9,290,196/-** in miscellaneous expenses as compared to previous year. Such decrease is primarily on account of reduction of Service tax expenses.

4. Previous year's figures have been rearranged and regrouped wherever necessary.

For INSURANCE INSTITUTE OF INDIA (REGD.)

Sd/-
Secretary-General

THE S K DESAI MEMORIAL ESSAY WRITING COMPETITION

Late Shri Suresh K. Desai has had an outstanding career in the insurance industry and, in particular, in areas covering insurance education and training. His notable contributions include his active role in founding the Bombay Insurance Institute of which he was the Chairman in its very second year. He was also the Chairman of the Insurance Association of India (Bombay Regional Committee). He was the Honorary Secretary of the Indian Life Offices' Association and it was during his Secretaryship that the Commemoration Volume of that Association was brought out.

As for his significant contribution to Insurance Institute of India, he was one of the members of the dedicated group which included among others, Sarvashri C. R. C. Gardiner, T. K. Desai, B. K. Shah and others who were associated with the formation of Insurance Institute of India. An ardent believer in fostering insurance education and training in our country, he always remained in the forefront of the Institute movement. It was in fitness of things, that he was honoured as the President of the Institute in 1962.

Another landmark in the annals of the Institute was the establishment of the College of Insurance in 1966, during his Deputy Chairmanship of the Board of Education. The College has become over the years, an institution of international repute for higher learning in insurance – it is a living testimonial to his life works.

Shri Desai died on 31st December, 1974. In order to perpetuate his memory, the Institute decided in 1975 to introduce an All India Essay Writing Competition on any subject of insurance either Life or General covering any area of original research work. The purpose of the memorial is to motivate large number of members to contribute original articles or research-oriented papers of a very high standard. The award carries Cash prize of Rs.30,000/-. **The S. K. Desai Memorial Award is the highest award of the Institute.** This important research area is now gaining momentum in as much as some of the entries received from the members are found to be thought-provoking and very useful for the development of the Industry and promotion of insurance education and training in our country. In addition to the Cash Prize, the recipient is also awarded a Merit Certificate and is invited to attend the Annual Conference of Institute to receive the prize and make a presentation of the prize winning essay.



RECIPIENTS OF THE S.K. DESAI MEMORIAL ESSAY WRITING COMPETITION

1975	M. Vishwanath Rao, B.A. F.I.I.I. Hyderabad Insurance Institute "Life Insurance Business in Rural India".	1988	No entry merited the award.
1976	V.H.P. Pinto, B.A.,LL.B.,F.C.I.I., F.I.I.I. Bombay Insurance Institute "Productivity in General Insurance Industry".	1989	K. Ravindran, B.A., L.L.B., MBA Ahmedabad Insurance Institute "Future of Motor Insurance in India".
1977	P.C. Poojari, B.A.,LL.B.,A.I.I.I. Bombay Insurance Institute "Human Relations in Life Insurance Industry in India"	1990	Kishore Kumar Verma, M.Sc.,L.L.B., B.A.(Hons.), PGDM, F.I.I.I. Chandigarh Insurance Institute "A Strategic Approach to Loss Minimisation in Motor Portfolio"
1978	No entry merited the award.	1991	No entry merited the award.
1979	S. Sitharamu, B.Com.,B.L,PREcons (Lond.) F.I.I.I Bangalore Insurance Institute "Need for Modernisation of Information Systems for better performances in LIC".	1992	No entry merited the award.
1980	No entry merited the award.	1993	No entry merited the award.
1981	No entry merited the award.	1994	No entry merited the award.
1982	Y. D. Patil, B.A.(Hons.), D.B.M., F.C.I.I., F.I.I.I. Bombay Insurance Institute "General Ins. in India The Rh factor"	1995	No entry merited the award.
1983	S. Sitharamu, B.Com, B.L, FR Econs(Lond.) F.I.I.I Bangalore Insurance Institute "Training as an Effective supportive too for individual and Organisation Development"	1996	No entry merited the award.
1984	No entry merited the award.	1997	No entry merited the award.
1985	No entry merited the award.	1998	No entry merited the award.
1986	No entry merited the award.	1999	P. C. James, M.A., F.I.I.I., Indian Insurance Society, Kolkata "Customer First"
1987	V. K. Bajpai, M. Com., L.L.B.,F.I.I.I. Delhi Insurance Institute "Law relating to liabilities of Carriers & other Bailees in India"	2000-01	Rinku Chaudhary, MBA, F.I.I.I. Indian Insurance Society, Kolkata "Customer Service as a source of Competitive Advantage – The case of Indian Non-life Personal line of Insurance"
		2001-02	K. N. Srinivasan Mumbai Insurance Institute "It is better to be safe than sorry"
		2002-03	Vinay Verma Jaipur Insurance Institute "Building Profitability in Auto Insurance".

- 2003-04 P. C. James, M.A., F.I.I.I.,
Indian Insurance Society, Kolkata
"Health Protection for all"
- 2004-05 N. V. Subramanian
Hyderabad Insurance Institute
"Changing Mortality trends- Effect on Life Insurance"
- 2005-06 Vinay Verma
Jaipur Insurance Institute
"Micro Insurance Solutions"
- 2006-07 Krishna Kumar Sree
Rajahmundry Insurance Institute
"Transformational Change Management for
Operational Heads"
- 2007-08 P. C. James
Indian Insurance Society, Kolkata
"Towards an Insurance Economy".
- 2008-09 N.V. Subramanyam
Hyderabad Insurance Institute
"Financial Meltdown & Insurance – Does India
need a Risk Based Capital Model?"
- Consolation Prize-**
Shri V.N.S.Pillai,
Raipur Insurance Institute
Life Insurance: 'Reverse Underwriting' by Prospects
- 2009-10 Smt. Teena Makhija
Delhi Insurance Institute
Bancassurance - some reflections
- 2010-11 Jagendra Kumar
Jaipur Insurance Institute
Inadequate Pricing And Risky Underwriting:
Affecting The Profitability Of General Insurers
- 2011-12 Cyril Antony George
Madras Insurance Institute
Human Capital Development in the
insurance industry
- 2012-13 No entry merited the award
- 2013-14 V.N.S.Pillai
Raipur Insurance Institute
Value of Notionally Secured Pensions - Index a
Pension Index for India
- 2014-15 Nirjhar Majumdar
Indian Insurance Institute, Kolkata
Insurance Awareness: Necessary Pre-Condition for
further growth of Life Insurance Industry of India



D. SUBRAHMANIAM AWARD ESSAY WRITING COMPETITION

Shri D. Subrahmaniam, M.A., B.Ed., FIA, FSS, FIII, was the Founder Principal of the College of Insurance established in 1966. Earlier, Shri Subrahmaniam held several important assignments in the Life Insurance Corporation of India, including the Principal of the Officers' Training College of L.I.C. He was associated with the College of Insurance for nearly two decades and is primarily responsible for elevating it to its present level of international eminence. He was also intimately connected with the growth and development of Insurance education and training in India for nearly 5 decades.

The excellent rapport he had built up between the teacher and the taught is something unique and unparalleled. By his untiring efforts and utmost dedication, the College has earned recognition in the International Insurance scene.

He was also instrumental in getting the College of Insurance recognised by the Government of India as an Institution for higher learning in Insurance for sponsoring candidates for training under various National and International programmes for developing countries.

In recognition of his outstanding contribution to the Insurance Institute of India and its College of Insurance in particular and Insurance education and training in general, the authorities of the Institute decided to honour him by instituting an annual essay writing competition.

The award is known as "D. Subrahmaniam Award" consisting of a cash prize of Rs.20,000/- and a Merit Certificate.

The competition is intended to motivate the younger members of the Associated Institute in involving themselves in educational and research activities of the Institute and its Associated Institutes in promoting Insurance education, training and research in the country. The competition is, therefore, open only to members of the Associated Institutes upto the age of 45.

The author of the selected articles are invited to attend the Annual Conference of Institute to receive the prize and make a presentation of the prize winning essay.

RECIPIENTS OF THE D. SUBRAHMANIAM AWARD ESSAY WRITING COMPETITION

1984	F.D. Vevaina, B.Com., A.I.I.I. Bombay Insurance Institute "Getting More Customer Oriented A feedback."	1999	Vinay Verma, M.Com., F.I.C.W.A., F.I.I.C.S., Jaipur Insurance Institute, "Legislative changes to restore Insurer's confidence."
1985	R.Chandrasekaran, B.Com., CAIIB, F.I.I.I. Bombay Insurance Institute "Organisation Structural Design (O.S.D.) for G.I.C. of India"	2000-01	Anabil Bhattacharya, BE.(Mech.), Hons., A.I.I.I., Indian Insurance Society, Kolkata "Risk Management in Human Life."
1986	No entry merited the award.	2001-02	A.K. Jain, Jaipur Insurance Institute, "A Paradigm Shift in Insurance Marketing (Strategy Dynamics for General Insurance Sector)".
1987	No entry merited the award.	2003-04	No entry merited the award
1988	No entry merited the award.	2004-05	Teena Makhija, Delhi Insurance Institute "Bancassurance Achievement & Prospects".
1989	No entry merited the award.	2005-06	Smt. Nandita Banerjee Indian Insurance Society, Kolkata Health Care for All Through Micro Insurance
1990	Praveen Gupta, M.A., F.I.I.I., Vadodara Insurance Institute "Emergence and Dominance of a single product in a Multi-Production Facility- Experience of Underwriters."	2006-07	Mrs. KGPL Rama Devi Hyderabad Insurance Institute "The Rise & fall of tariffs - An Analytical Review of the evolution of General Insurance Tariffs and De-Tariffing Process in India."
1991	K. Ravindran, B.A., L.L.B., MBA Ahmedabad Insurance Institute "Review of Rural Insurance in India after nationalization with special emphasis on cattle insurance."	2007-08	No entry merited the award.
1992	P.C. James, MBA, F.I.I.I., Indian Insurance Society, Kolkata "People make the difference".	2008-09	Shri Achintya Mandal Indian Insurance Institute, Kolkata "Overview of Indian Insurance market in Post-liberalization era - Growing Challenges & Opportunities and the fight for FDI".
1993	No entry merited the award	2009-10	Dilpreet Singh Amritsar Insurance Institute A study on the development health insurance – its history, current scenario & the future prospects in India...
1994	No entry merited the award.	2010-11	Venkatesh Ganapathy Mumbai Insurance Institute India and IAIS Core Principles-A Landscape Study.
1995	No entry merited the award.		
1996	No entry merited the award.		
1997	No entry merited the award.		
1998	No entry merited the award.		



- 2011-12 Bhaskar Rana
Jaipur Insurance Institute
Blood on the Road
- 2012-13 George Pascal Osta
Asansol Insurance Institute
The great rise and fall of ULIPS
- 2013-14 Arunava Dey
Guwahati Insurance Institute
"Factors affecting Micro Insurance demand and
renewal among the poor masses in India- an
empirical study"
- 2014-15 Vijay Dwibhashi
Mumbai Insurance Institute
#Social Media Weds #Indian Insurance The next big
disruption or s budging Bubble?

TECHNICAL PAPER ESSAY WRITING COMPETITION

The Institute invites original articles of a very high standard on insurance topics, viz. life, non-life, health and micro insurance subjects as may be decided by the committee. The topics for this competition are pre-determined and circulated to the members through Associated Institutes and companies in advance. The contribution for the essay in this category is restricted to less than 10,000 words. The author of the selected articles are awarded a Cash prize of Rs.10,000 and a Merit certificate and are also invited to attend the Annual Conference of Institute to receive the prize and make a presentation of the prize winning essay.

TECHNICAL PAPERS ACCEPTED IN RECENT YEARS

- | | |
|---|--|
| <p>1991-92 - LIFE BRANCH
No entry merited the award
- NON-LIFE BRANCH
K. Harikrishnan
Pune Insurance Institute
"Achieving Customer Satisfaction"</p> | <p>1995-96 - LIFE BRANCH
P. Sankaran
Thanjavur Insurance Institute
"A new look at the economics of Insurance"
- NON-LIFE BRANCH
K.B. Vijay Srinivas
Madras Insurance Institute
"Concept of quality in customer service with special reference to expeditious settlement of claims"</p> |
| <p>1992-93 - LIFE BRANCH
No entry merited the award
- NON-LIFE BRANCH
K. Harikrishnan
Ernakulam Insurance Institute
"Potential for personal Life Insurance in India and the Structure and role of Marketing Force in mass marketing"</p> | <p>1996-97 - LIFE BRANCH
P. Sankaran
Thanjavur Insurance Institute
"Management of strategic issues in LIC in the context of opening of insurance industry."
- NON-LIFE BRANCH
Vinay Verma
Jaipur Insurance Institute
"Motor claims – Alternative approaches."</p> |
| <p>1993-94 - LIFE BRANCH
No entry merited the award
- NON-LIFE BRANCH
M. Danasagan,
Madras Insurance Institute
"Natural Catastrophe Insurances - is there a case for separate product."</p> | <p>1997-98 - LIFE BRANCH
Vinay Verma
Jaipur Insurance Institute
"Managed Health Care".
- NON-LIFE BRANCH
S. Geetha
Coimbatore Insurance Institute
"Development of Pension Market in India."</p> |
| <p>1994-95 - LIFE BRANCH
P. Sankaran
Thanjavur Insurance Institute
"Consumer Protection Movement and Pro-active Strategies in LIC"
- NON-LIFE BRANCH
Nirmal Bhattacharya
Indian Insurance Society, Kolkata
"Deductibles in Fire & Engineering Insurance and First Loss Insurance"</p> | <p>1998-99 - LIFE BRANCH
J Vijaya Vani
Guntur Insurance Institute
"Cost effective distribution channels of Life Insurance Products"
- NON-LIFE BRANCH</p> |



- Vinay Verma
Jaipur Insurance Institute
"Retailing Personal Covers- a marketing approach."
- 1999-00 - LIFE BRANCH
G. Swaminathan
Vellore Insurance Institute
"Managing Customer Expectation"
- NON-LIFE BRANCH
Vijay Srinivas K.B.
Madras Insurance Institute
"How returns Linked Insurance products can be popularized."
- 2000-01 - LIFE BRANCH
No entry merited the award.
- NON-LIFE BRANCH (Joint Prize)
Vijay Srinivas K.B.
Madras Insurance Institute
S. Venkateswaran
Thanjavur Insurance Institute
"New Marketing strategies in the Competitive Scenario"
- 2001-02 - LIFE BRANCH
Urmi Bhadra
Indian Insurance Institute, Kolkata
"Insurance intermediaries – New Channels of Distribution"
- NON-LIFE BRANCH
S. Venkateswaran
Thanjavur Insurance Institute
"Merger of State owned non-life and Insurance companies – viable option in view of recent development in ICICI/IDBI"
- 2002-03 - LIFE BRANCH
No entry merited the award.
- NON-LIFE BRANCH
S. Venkateswaran
Thanjavur Insurance Institute
"Need, Utility and scope for separate agriculture insurance company primarily an Agrarian Economy"
- 2003-04 - LIFE BRANCH
No entry merited the award.
- NON-LIFE BRANCH
- Vinay Verma
Jaipur Insurance Institute
"Insurance Broking in India – Scope challenges and prospectus."
- 2004-05 - LIFE BRANCH
No entry merited the award.
- NON-LIFE BRANCH
Sharada Kumar Swamy
Madras Insurance Institute
"Expanding Health Insurance - Ways and Means."
- 2005-06 - LIFE BRANCH
No entry merited the award.
- NON-LIFE BRANCH
Harmeet Singh Chahal
Chandigarh Insurance Institute
"Feasibility of separate health Insurance Company in India."
- 2006-07 - LIFE BRANCH
Misbah Karloy
Bangalore Insurance Institute
"Money Laundering in Insurance Industry"
- NON-LIFE BRANCH
Anabil Bhattacharya
Indian Insurance Society, Kolkata
"Underwriting in a De-Tariff Scenario"
- 2007-08 - LIFE BRANCH
No entry merited the award.
- NON-LIFE BRANCH
Anabil Bhattacharya
Indian Insurance Society, Kolkata
"Could Micro Insurance initiatives alter the picture of low insurance penetration in rural India in immediate future?"
- 2008-09 - LIFE BRANCH
C. Viswanath
Nagercoil Insurance Institute
Risk Based Capital
- NON-LIFE BRANCH
V.S.K. Rao
Hyderabad Insurance Institute
"Combating Insurance fraud with the use of I.T."

- 2009-10 - LIFE BRANCH
Nirjhar Majumdar
Indian Insurance Institute, Kolkata
How to increase life insurance penetration in the next decade - innovation techniques, channel of design and products.
- NON-LIFE BRANCH
R. Sujatha
Madras Insurance Institute
"Relevance of enterprise risk management"
- CONSOLATION PRIZE
Deepak Kumar
Indian Insurance Society, Kolkata
Road map to creating natural catastrophe and nuclear pool
- 2010-11 - LIFE BRANCH
George Pascal Osta
Asansol Insurance Institute
Life Insurance Industry – Role in financial inclusion
- NON-LIFE BRANCH
Smt Nandita Banerjee
Indian Insurance Society, Kolkata
"Roadmap for making health insurance a profitable portfolio
- 2011-12 - LIFE BRANCH
George Pascal Osta
Asansol Insurance Institute
Future of online marketing in Life Insurance
- NON-LIFE BRANCH
V.S.K. Rao
Hyderabad Insurance Institute
"Retail products – the future of non-life insurance
- 2012-13 - LIFE BRANCH
Dipti Seth
Bhopal Insurance Institute
Term Life – in the context of the Indian demographic profile.
- NON-LIFE BRANCH
Megha Asnani
Pune Insurance Institute
"Breaking the shackles of tradition to device new products
- HEALTH BRANCH
Vasudevan M.V.S.
- Madras Insurance Institute
Health Insurance – current models: a critical review
- MICRO BRANCH
Priti Priyanka
Pune Insurance Institute
"Micro Insurance & Millennium development goals of UNO"
- 2013-14 - LIFE BRANCH
George Pascal Osta
Asansol Insurance Institute
Services standards in a life insurance company – a differentiator
- NON-LIFE BRANCH
Vijay Dwibhashi
Mumbai Insurance Institute
"Challenges of general insurers in the event of major catastrophe in India
- HEALTH BRANCH
Dr. Anuradha Monga
Indian Insurance Institute, Kolkata
Medical savings and long term healthcare financing
- MICRO BRANCH
Shweta Rana
Jaipur Insurance Institute
"Micro Insurance – a case for a standalone company."
- 2014-15 - LIFE BRANCH
Ravindra Muley
Mumbai Insurance Institute
'Digital Distribution Strategies For Life Insurance'
- NON-LIFE BRANCH
Venkatesh Ganapathy
Mumbai Insurance Institute
Nuclear Risk Insurance covers in India - a possibility
- HEALTH BRANCH
Mrunal S. Pandit
Ahmedabad Insurance Institute
Universal Health Insurance – Will this meet the expectations of affordable care to all Citizens?
- MICRO BRANCH
No entry merited the award.
- PENSION BRANCH
No entry merited the award.



BEST INSTITUTE PRIZES

In order to encourage and motivate the Associated Institutes to undertake various educational, training and research activities effectively at various centers and to inculcate the spirit of healthy competition among the Associated Institutes, the Council decided to institute Best Institute Trophies & Cash Prizes to be awarded annually for outstanding performance. The Best Institute award is now decided based on the basis of revised report, membership strength and other criteria laid down for the purpose.

The following is the list of Institutes who were the recipients of these coveted awards in the recent years:

1991- 92	- A (Major Institutes)	Agra Insurance Institute
	- B (Medium Institutes)	Utkal Insurance Institute
	- C (Small Institutes)	Jamshedpur Insurance Institute
1992- 93	- A (Major Institutes)	Delhi Insurance Institute
	- B (Medium Institutes)	Not awarded – None attained the minimum standard
	- C (Small Institutes)	Jalpaiguri Insurance Institute
1993- 94	- A (Major Institutes)	Madras Insurance Institute
	- B (Medium Institutes)	Mysore Insurance Institute
	- C (Small Institutes)	Dibrugarh Insurance Institute
1994- 95	- A (Major Institutes)	Agra Insurance Institute
	- B (Medium Institutes)	Not awarded–None attained the minimum standard
	- C (Small Institutes)	Sambalpur Insurance Institute
1995- 96	- A (Major Institutes)	Ahmedabad Insurance Institute
	- B (Medium Institutes)	Not awarded–None attained the minimum standard
	- C (Small Institutes)	Jalpaiguri Insurance Institute
1996- 97	- A (Major Institutes)	Bangalore Insurance Institute
	- B (Medium Institutes)	Vijayawada Insurance Institute
	- C (Small Institutes)	Jamshedpur Insurance Institute
1997- 98	- A (Major Institutes)	Agra Insurance Institute, Delhi Insurance Institute
	- B (Medium Institutes)	Not awarded–None attained the minimum standard
	- C (Small Institutes)	Vikramshila Insurance Institute

1998- 99	- A (Major Institutes)	Jaipur Insurance Institute
	- B (Medium Institutes)	Asansol Insurance Institute
	- C (Small Institutes)	Dibrugarh Insurance Institute
1999- 2000	- A (Major Institutes)	Bangalore Insurance Institute
	- B (Medium Institutes)	Kottayam Insurance Institute
	- C (Small Institutes)	Warangal Insurance Institute
2000-01	- ---	No Institute qualified to get Best Institute Trophy
2001- 02	- A (Major Institutes)	Indian Insurance Institute, (Kolkata)
	- B (Medium Institutes)	Utkal Insurance Institute, (Cuttack)
	- C (Small Institutes)	Udaipur Insurance Institute
2002- 03	- A (Major Institutes)	Bangalore Insurance Institute
	- B (Medium Institutes)	Utkal Insurance Institute (cash prize only)
	- C (Small Institutes)	Warangal Insurance Institute
2003- 04	- A (Major Institutes)	Jaipur Insurance Institute
	- B (Medium Institutes)	Vijayawada Insurance Institute
	- C (Small Institutes)	Udaipur Insurance Institute (cash prize only)
2004- 05	- A (Major Institutes)	Indian Insurance Institute, (Kolkata)
	- B (Medium Institutes)	Not awarded–None attained the minimum standard
	- C (Small Institutes)	Kottayam Insurance Institute
2005- 06	- A (Major Institutes)	Not awarded–None attained the minimum standard
	- B (Medium Institutes)	Not awarded–None attained the minimum standard
	- C (Small Institutes)	Nagercoil Insurance Institute
2006-07	- ---	No Institute qualified to get Best Institute Trophy
2007- 08	- A (Major Institutes)	Indian Insurance Institute, (Kolkata)
	- B (Medium Institutes)	Kottayam Insurance Institute
	- C (Small Institutes)	Nagpur Insurance Institute Bhavnagar Insurance Institute



		Rajkot Insurance Institute Udaipur Insurance Institute Nagercoil Insurance Institute
2008- 09	- A (Major Institutes) - B (Medium Institutes) - C (Small Institutes)	No Institute qualified to get Best Institute Trophy Ajmer Insurance Institute Bhavnagar Insurance Institute Nagercoil Insurance Institute Nellore Insurance Institute
2009- 10	- A (Major Institutes) - B (Medium Institutes) - C (Small Institutes)	No Institute qualified to get Best Institute Trophy Indian Insurance Institute, Kolkata Indian Insurance Society, Kolkata Utkal Insurance Institute Kottayam Insurance Institute Rajahmundry Insurance Institute Ahmedabad Insurance Institute Indore Insurance Institute Bhopal Insurance Institute Udaipur Insurance Institute Lucknow Insurance Institute Calicut Insurance Institute Ajmer Insurance Institute Nagercoil Insurance Institute Thanjavur Insurance Institute Bhavnagar Insurance Institute
2010- 11	- A (Major Institutes) - B (Medium Institutes) - C (Small Institutes)	Delhi Insurance Institute Jaipur Insurance Institute Indian Insurance Society, Kolkata Coimbatore Insurance Institute
2011- 12	- A (Major Institutes) - B (Medium Institutes) - C (Small Institutes)	Indian Insurance Institute, Kolkata Jaipur Insurance Institute Indian Insurance Society, Kolkata Mysore Insurance Institute Calicut Insurance Institute Ajmer Insurance Institute
2012- 13	- Members strength between 5001 to 10000 Members strength between 4001 to 5000 Members strength between 3001 to 4000	No Institute qualified to get Best Institute Trophy Indian Insurance Society, Kolkata Utkal Insurance Institute

Members strength between 2001 to 3000
 Members strength between 1001 to 2000
 Members strength below 1000

Ajmer Insurance Institute
 Pondicherry Insurance Institute
 No Institute qualified to get Best Institute Trophy

2013- 14 -
 Members strength between 5001 to 10000
 Members strength between 4001 to 5000
 Members strength between 4001 to 5000
 Members strength between 3001 to 4000
 Members strength between 2001 to 3000
 Members strength between 1001 to 2000
 Members strength below 1000

Indian Insurance Institute, Kolkata
 Ernakulam Insurance Institute
 Indian Insurance Society, Kolkata
 Calicut Insurance Institute
 No Institute qualified to get Best Institute Trophy
 Pondicherry Insurance Institute
 Bikaner Insurance Institute

2014- 15 -
 Members strength 10001 & above
 Members strength between 5001 to 10000

Indian Insurance Institute, Kolkata
 Indian Insurance Society, Kolkata
 Ernakulam Insurance Institute
 No Institute qualified to get Best Institute Trophy
 Calicut Insurance Institute
 No Institute qualified to get Best Institute Trophy
 Pondicherry Insurance Institute
 Bikaner Insurance Institute

Members strength between 4001 to 5000
 Members strength between 3001 to 4000
 Members strength between 2001 to 3000
 Members strength between 1001 to 2000
 Members strength below 1000



ASSOCIATED INSTITUTES - LIFE MEMBERSHIP - 31/03/2016

Code	Establishment Year	Institute Name	Life Members	Associates	Fellows	Total Members	Last year Membership	% Overall Membership Increase (+) Decrease (-)
						as on 31.03.2016	as on 31.03.2015	
101	1959	Agra	1364	386	148	1898	1842	2.95
102	1955	Ahmedabad	5131	967	393	6491	6114	5.81
103	1966	Ajmer	1514	638	276	2428	2351	3.17
226	1999	Aligarh	537	97	34	668	661	1.05
104	1968	Allahabad	974	223	98	1295	1250	3.47
212	2000	Amravati	570	97	50	717	684	4.60
105	1962	Amritsar	1149	317	119	1585	1558	1.70
166	1987	Andaman	62	9	4	75	75	0.00
106	1963	Asansol	1829	319	118	2266	2217	2.16
181	1987	Aurangabad	1809	192	113	2114	2027	4.12
107	1958	Bangalore	8857	1488	802	11147	10635	4.59
170	1988	Bareilly	1035	208	84	1327	1306	1.58
221	2001	Belgaum	476	75	40	591	568	3.89
211	2000	Bhavnagar	391	48	18	457	438	4.16
196	1999	Bhilai	378	41	20	439	419	4.56
163	1981	Bhopal	2470	365	175	3010	2880	4.32
206	1995	Bikaner	643	128	71	842	812	3.56
223	1996	Bramhapur	713	59	29	801	789	1.50
109	1973	Calicut	2937	594	337	3868	3721	3.80
110	1963	Chandigarh	4385	1109	774	6268	5927	5.44
111	1963	Coimbatore	4311	777	503	5591	5404	3.34
161	1978	Cuddapah	1804	321	290	2415	2419	-0.17
162	1978	Dehradun	1376	233	124	1733	1634	5.71
112	1957	Delhi	21039	3435	2181	26655	25298	5.09
113	1967	Dharwad	3112	363	154	3629	3568	1.68
114	1959	Dhubri	172	44	21	237	235	0.84
168	1981	Dibrugarh	308	44	21	373	358	4.02
115	1967	Ernakulam	3970	694	587	5251	5021	4.38
165	1980	Goa	742	170	75	987	937	5.07
203	1999	Gorakhpur	571	124	42	737	722	2.04
117	1961	Guntur	1466	227	159	1852	1816	1.94
116	1959	Guwahati	1795	262	74	2131	1979	7.13

Code	Establishment Year	Institute Name	Life Members	Associates	Fellows	Total Members	Last year Membership	% Overall Membership Increase (+) Decrease (-)
						as on 31.03.2016	as on 31.03.2015	
118	1961	Gwalior	1099	152	67	1318	1302	1.21
209	1998	Haldwani	539	102	41	682	661	3.08
228	2002	Hazaribagh	1269	98	24	1391	1367	1.73
119	1956	Hyderabad	8988	1385	1051	11424	10929	4.33
120	1930	Indian Ins. Institute	10691	980	532	12203	10259	15.93
121	1944	Indian Ins. Society	4281	774	409	5464	5118	6.33
122	1957	Indore	3883	666	238	4787	4646	2.95
123	1959	Jabalpur	1438	228	104	1770	1699	4.01
124	1975	Jaipur	4836	858	494	6188	5934	4.10
128	1959	Jalandhar	2581	683	254	3518	3392	3.58
125	1975	Jalpaiguri	1118	190	48	1356	1306	3.69
126	1965	Jamshedpur	1632	231	103	1966	1901	3.31
127	1989	Jodhpur	1459	292	205	1956	1881	3.83
189	1989	Jorhat	340	35	10	385	379	1.56
129	1956	Kanpur	1899	497	200	2596	2524	2.77
188	1989	Karnal	1355	255	155	1765	1718	2.66
164	1981	Kolhapur	1467	247	98	1812	1750	3.42
207	1997	Kottayam	1630	205	160	1995	1935	3.01
130	1961	Lucknow	3680	794	291	4765	4635	2.73
131	1958	Machilipatnam	511	181	169	861	855	0.70
132	1956	Madras	9105	1957	1889	12951	12774	1.37
133	1961	Madurai	2997	659	574	4230	4051	4.23
134	1960	Meerut	1153	328	127	1608	1592	1.00
108	1955	Mumbai	28257	4541	3020	35818	34016	5.03
135	1967	Muzaffarpur	768	156	49	973	976	-0.31
136	1988	Mysore	1695	214	116	2025	1994	1.53
137	1958	Nagercoil	1021	90	43	1154	1123	2.69
138	1958	Nagpur	2456	357	195	3008	2850	5.25
225	1997	Nanded	505	48	26	579	560	3.28
139	1966	Nashik	1445	314	104	1863	1837	1.40
214	1994	Nellore	1232	133	143	1508	1471	2.45



Code	Establishment Year	Institute Name	Life Members	Associates	Fellows	Total Members	Last year Membership	% Overall Membership Increase (+) Decrease (-)
						as on 31.03.2016	as on 31.03.2015	
142	1966	Patna	3120	425	136	3681	3523	4.29
174	1983	Pondicherry	1113	148	141	1402	1287	8.20
140	1959	Pune	7914	871	464	9249	8660	6.37
191	1989	Raichur	824	141	57	1022	1024	-0.20
143	1967	Raipur	2104	297	127	2528	2402	4.98
215	1994	Rajahmundry	1579	151	156	1886	1836	2.65
144	1966	Rajkot	1426	327	100	1853	1784	3.72
160	1991	R.I.C.B. Ins. Inst.	230	8	1	239	195	18.41
145	1985	Salem	1790	272	232	2294	2246	2.09
190	1988	Sambalpur	903	96	41	1040	1015	2.40
146	1972	Satara	350	124	46	520	521	-0.19
219	1995	Satna	554	87	34	675	671	0.59
227	2000	Shahdol	417	45	19	481	482	-0.21
201	1989	Shimla	668	114	54	836	784	6.22
175	1983	Silchar	603	63	21	687	674	1.89
180	1987	Sri Lanka	3210	170	40	3420	3276	4.21
147	1959	Srinagar	379	78	37	494	466	5.67
148	1964	Surat	2196	228	77	2501	2438	2.52
149	1962	Thanjavur	2434	397	310	3141	3091	1.59
151	1962	Trivendrum	2304	532	303	3139	3022	3.73
176	1999	Udaipur	1067	173	86	1326	1284	3.17
152	1961	Udupi	3693	416	217	4326	4302	0.55
153	1971	Utkal	3679	401	190	4270	4140	3.04
173	1987	Vadodara	2479	281	160	2920	2771	5.10
154	1962	Varanasi	1776	335	99	2210	2173	1.67
208	1991	Vellore	1224	186	137	1547	1486	3.94
155	1964	Vijaywada	1919	270	235	2424	2344	3.30
220	1995	Vikramshila	594	130	50	774	766	1.03
156	1959	Vishakapatnam	2780	403	359	3542	3484	1.64
192	1999	Warangal	2921	167	154	3242	3212	0.93
		TOTAL	239470	39040	22956	301466	288459	4.31

**STATEMENT OF REIMBURSEMENT OF SUBSIDY TO THE
ASSOCIATED INSTITUTES**

SR. NO.	NAME OF THE INSTITUTE	TOTAL ₹	SR. NO.	NAME OF THE INSTITUTE	TOTAL ₹
1	Ahmedabad Insurance Institute	139522	29	Kolhapur Insurance Institute	58259
2	Ajmer Insurance Institute	31532	30	Kottayam Insurance Institute	59446
3	Aligarh Insurance Institute	12158	31	Lucknow Insurance Institute	183584
4	Allahabad Insurance Institute	9946	32	Machilipatnam Insurance Institute	19015
5	Asansol Insurance Institute	27421	33	Madurai Insurance Institute	114537
6	Aurangabad Insurance Institute	101350	34	Mumbai Insurance Institute	750000
7	Bangalore Insurance Institute	516282	35	Mysore Insurance Institute	96849
8	Bhopal Insurance Institute	144000	36	Nagercoil Insurance Institute	40223
9	Bikaner Insurance Institute	6692	37	Nagpur Insurance Institute	9000
10	Calicut Insurance Institute	75700	38	Nellore Insurance Institute	18600
11	Chandigarh Insurance Institute	296350	39	Pondicherry Insurance Institute	64350
12	Coimbatore Insurance Institute	6742	40	Pune Insurance Institute	236402
13	Delhi Insurance Institute	750000	41	Raipur Insurance Institute	20485
14	Dharwad Insurance Institute	68640	42	Rajahmundry Insurance Institute	34316
15	Ernakulam Insurance Institute	231682	43	Rajkot Insurance Institute	25742
16	Guntur Insurance Institute	24385	44	Salem Insurance Institute	29862
17	Guwahati Insurance Institute	62380	45	Shahdol Insurance Institute	7772
18	Hazaribagh Insurance Institute	34864	46	Thanjavur Insurance Institute	131429
19	Hyderabad Insurance Institute	324805	47	Trivandrum Insurance Institute	151100
20	Indian Insurance Institute	512950	48	Udaipur Insurance Institute	20731
21	Indian Insurance Society	255900	49	Udupi Insurance Institute	61406
22	Indore Insurance Institute	232300	50	Varanasi Insurance Institute	57849
23	Jaipur Insurance Institute	91225	51	Vellore Insurance Institute	28470
24	Jalandhar Insurance Institute	70458	52	Vijayawada Insurance Institute	88310
25	Jalpaiguri Insurance Institute	6108	53	Vikramshila Insurance Institute	31104
26	Jamshedpur Insurance Institute	27209	54	Visakhapatnam Insurance Institute	29793
27	Jodhapur Insurance Institute	6000	55	Warangal Insurance Institute	24391
28	Karnal Insurance Institute	26972			
TOTAL REIMBURSEMENT					64,86,598



**STATEMENT OF REIMBURSEMENT OF COMPUTER SUBSIDY
TO THE ASSOCIATED INSTITUTES**

SR. NO.	NAME OF THE INSTITUTE	COMPUTER SUBSIDY ₹
1	Bikaner Insurance Institute	25000
2	Nellore Insurance Institute	25000
3	Thanjavur Insurance Institute	25000
4	Varanasi Insurance Institute	25000
	TOTAL REIMBURSEMENT	1,00,000

ANNUAL CONFERENCES

First President: C.R.C. Gardiner, OBE, FIII (1955-56)

Year	Place	President	Inaugurated by
1956	Bombay	C.R.C. Gardiner	M. C. Setalvad, Attorney – General
1957	Bombay	T.K. Desai	H.M. Patel, I.C.S., Principal Secretary, Ministry of Finance
1958	Bombay	B.K. Setalvad	G.P. Kapadia President, Indian Merchants' Chamber
1959	Calcutta	M.G. Mody	B.K. Kaul, Joint Secretary, Ministry of Finance
1960	Madras	K.Balasubrahmanyam	Bishnuram Medhi, Governor of Madras
1961	New Delhi	B.C. Rakshit	Dr. N.K. Sidhanta, Vice-Chancellor, Delhi University
1962	Hyderabad	G.H. Thakore	Bhimsen Sachar, Governor of Andhra Pradesh
1963	Bombay	S.K. Desai	P.C. Bhattacharya, Governor, Reserve Bank of India
1964	Ahmedabad	V.H. Vora	Mehdi Nawaz Jung, Governor of Gujarat
1965	Kanpur	S.D. Srinivasan	Lakshmi Pat Singhania, President, National Insurance Co. Ltd.
1966	New Delhi	S.D. Srinivasan	Indira Gandhi, Prime Minister of India
1967	Calcutta	N.N. Seth	Sir Biren Mookerjee
1968	Bangalore	V.H. Vora	G.S. Pathak, Governor of Mysore
1969	Chandigarh	D. Hammond Giles	Dr. D.C. Pavate Governor of Punjab
1970	Madras	K.L. Gupta	Sardar Ujjal Singh, Governor of Tamil Nadu
1971	Bombay	T.P. Panthakey	Harish Mahindra, President, Indian Merchants' Chamber



Year	Place	President	Inaugurated by
1972	Indore	R.M. Mehta	Satya Narain Sinha, Governor of Madhya Pradesh
1973	Bombay	R.M. Mehta	Ali Yavar Jung, Governor of Madhya Pradesh
1974	-	K.P. Modi	No Conference due to change of Constitution
1975	Calcutta	K.P. Modi	A.L. Dias, Governor of West Bengal
1976	Ahmedabad	K.P. Modi	K.K. Viswanathan, Governor of Gujarat
1977	Chandigarh	S. Rangarajan	T.N. Chaturvedi, Chief Commissioner, Union Territory, Chandigarh
1978	Trivandrum	R.K. Daruwalla	Jothi Vencatachellum, Governor of Kerala
1979	Hyderabad	R.K. Daruwalla	K.C. Abraham, Governor of Gujarat
1980	Bombay	J.R. Joshi	B.N. Deshmukh, Chief Justice, Bombay High Court
1981	Madras	S.P. Gupta	Sadiq Ali, Governor of Tamil Nadu
1982	Ahmedabad	A.S. Gupta	Sharda Mukherjee Governor of Gujarat
1983	Calcutta	A.S. Gupta	B.D. Pande, Governor of West Bengal
1984	Bangalore	R.V. Madhava Rao	Dr. V.K.R.V. Rao National Professor
1985	Lucknow	R.V. Madhava Rao	Dr. R.S. Mishra Vice-Chancellor, Lucknow University
1986	Trivandrum	M.G. Diwan	P. Ramachandran, Governor of Kerala
1987	New Delhi	M.G. Diwan	H.L. Kapur, Lt. Governor of Delhi
1988	Madras	S.K. Seth	G.V. Ramakrishna, IAS, Advisor to Governor of Tamil Nadu

Year	Place	President	Inaugurated by
1989	Jaipur	S.K. Seth	Sukhdev Prasad, Governor of Rajasthan
1990	Panaji (Goa)	G. Chidambar	Vassudeva V. Dempo Industrialist
1991	Ahmedabad	G. Chidambar	J.N. Bhatt, Judge, Gujarat High Court
1992	New Delhi	A.S. Mitra	K.J. Reddy, IAS, Spl. Secretary (Ins.) Ministry of Finance
1993	Ernakulam	A.S. Mitra	M. Jagannadha Rao, Chief Justice, Kerala High Court
1994	Bangalore	S.P. Subhedar	Dr. N.R. Shetty Vice Chancellor, Jnana Bharati Bangalore University
1995	Indore	S.P. Subhedar	Prof. A.A. Abbasi, Vice Chancellor, Devi Ahilya Vishwa Vidyalyaya, Indore
1996	Karnal	Y.D. Patil	Mahabir Prasad, Governor of Haryana and Himachal Pradesh
1997	New Delhi	Y.D. Patil	N. Rangachary, Chairman, Insurance Regulatory and Development Authority
1998	Bangalore	R.N. Tripathi	Dr. M.R. Rao, Director, Indian Institute of Management, Bangalore
1999	Jaipur	R.N. Tripathi	D. Sengupta, Chairman, G.I.C. of India
2000	Hyderabad	D. Sengupta	Dr. C. Rangarajan, Governor of Andhra Pradesh
2001	Lucknow	D. Sengupta	Vishnukant Shastri, Governor of Uttar Pradesh
2002	Aurangabad	G.N. Bajpai	Govind Das Shroff, Freedom Fighter and Recipient of Padmabhushan Award
2003	Kolkata	G.N. Bajpai	Ashish Kumar Banerjee, Vice-Chancellor, Kolkata University



Year	Place	President	Inaugurated by
2004	Dharwad	R. Beri	Dr. M. Khajapeer, Vice Chancellor, Karnatak University
2005	Mumbai	R. Beri	Vilasrao Deshmukh, Chief Minister of Maharashtra
2006	Bangalore	A.K. Shukla	Dr. Ravindra Shetty, CEO, Ayukta Medinet Health Pvt. Ltd., Bangalore
2007	Coimbatore	T.S. Vijayan	Dr. G. Thiruvassagam, Vice-Chancellor, Bharthiar University, Coimbatore
2008	Jaipur	T.S. Vijayan	N.K. Jain Vice-Chancellor, University of Rajasthan (could not be present)
2009	Agra	T.S. Vijayan	Prof. Hari Mohan, Director, K.M. Munshi Institute of Hindi and Linguistics, Agra
2010	Visakhapatnam	M.Ramadoss	Prof. Y. Satyanarayana Vice-Chancellor of AP Law University, Visakhapatnam
2011	Thiruvananthapuram	D.K.Mehrotra	S.V. Mony, Ex.Chairman, GIC of India
2012	Mumbai	Sushobhan Sarker	Dr. Rajan Welukar Vice-Chancellor, University of Mumbai
2013	Kolkata	Sushobhan Sarker	T.S. Vijayan Chairman, Insurance Regulatory and Development Authority (IRDA)
2014	Mysore	Ashok K. Roy	Prof. K.S. Rangappa Vice-Chancellor, University of Mysore
2015	Mumbai	S.K. Roy	**No Keynote Speaker

** The culminating ceremony of the Diamond Jubilee Celebrations was held on 26th August, 2015, Honorable Vice President of India, Shri M. Hamid Ansari was Chief Guest at the Ceremony. Honorable Governor of Maharashtra, Shri Ch. Vidya Sagar Rao and Honorable Chief Minister of Maharashtra, Shri Devendra Fadnavis was the Guests of Honor at the event.

THE CREDO

Associate and Fellow Members of the Institute are expected to

1. Continuously update their knowledge of Insurance and allied disciplines and contribute to the furtherance of such knowledge through engagement in research, case studies preparation and innovative work practices.
2. Commit to the spirit of honest scientific enquiry – critically examine existing paradigms and practices of the industry with an open and objective mind.
3. Develop a holistic and integrated approach to insurance and its practice, and also adopt a diagnostic problem solving approach to issues and problems in their work environments.
4. Be Team Players, willing to support and empower others and contribute to synergy of the groups to which they belong - to respect and listen to others, to be open and transparent, and to put the team's purpose and its achievement above self.
5. Maintain highest standards of Professional integrity and ethical conduct with respect to what they say and do in their professional life and work, exercising discrimination and judgment to decide what is fair, just and the right thing to do in any situation.
6. Act in the best interests of customers, display deep sensitivity and empathy towards their concerns, champion their just and legitimate causes, provide fair and objective professional advice and a high standard of service.
7. Exercise due diligence and care while dealing with resources of institutions they serve.
8. Display leadership in thought and action towards promoting quality in sales, service and all other work processes, striving for continuous improvement in activities they are engaged in.
9. Contribute to development of both themselves and other fellow members, in a personal and professional sense in participating and extending support to the activities of various local institutes set up to promote insurance education and develop Insurance competencies.
10. Initiate and take part in social innovation processes that lead to community betterment and enrichment of life – inspiring others through personal example.