



भारतीय बीमा संस्थान
INSURANCE INSTITUTE OF INDIA

HAPPENINGS AT THE INSTITUTE

JANUARY 2020

Insurance Institute of India,
Plot No. C-46, 'G' Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400051.

Visit of Russian Delegation

A two member delegation – Ms. Natalya Karpova, President and Chairman of the Board and Mr. Michael Sepp, Vice President, Business Development from 'Russian National Reinsurance Company' visited IIL campus on 24th January, 2020. During the visit they met and interacted with the officials and faculty of IIL.

Mr. Deepak Gobbole, Secretary General informed to the visitors about the activities of Insurance Institute of India in India and abroad.

Ms. Natalya Karpova gave an overview of insurance sector in Russia and shared some of the concerns and challenges faced especially, by Life Insurance industry in Russia. She also discussed about the new emerging risks and challenges due to global warming and climate change.

Ms. Natalya Karpova showed interest in associating with Insurance Institute of India and undertaking joint research. She also said that she will be speaking to the Central Bank of Russia for getting inputs from Insurance Institute of India on education, examinations and other capacity building initiatives.



Meet on Demystifying Risk Based Capital (RBC) and International Financial Reporting Standards (IFRS) 17 22nd January, 2020

A workshop cum seminar on Demystifying Risk Based Capital (RBC) was held on 22.01.2020 in the College premises and was conducted by Ms. Madhuri Kumar alongwith Mr. David Piesse, both Actuaries of international standing, the former from Canada and the latter from Hong Kong.

In the course of the seminar it was inter alia explained that Capital was required to underwrite any new risk. Regulations usually cannot understand the complexities of Capital requirement and therefore currently for some countries require a thumb rule of solvency margins prescribing a certain ratio of assets over liabilities. However, understanding risk is important because once the Insurance company takes on any risk, the risks the company itself faces need to be factored in as well and these included among others, market risk, currency risk, reserve risk- which could arise out of insufficient reserves- and so on. RI companies face credit risk too.

There were other risks such as country risk and organisation risk as well. The expectation of risks that is taken into account involves taking into account an average scenario and not extreme risks.

For an insurance company dealing with an RI company, if the RI company had a low rating (say BB)) vis a vis an RI company with a higher rating (say AAA) then the former involves more RBC vis a vis the latter. Typically, most companies using RBC calculate the RBC using various packages which have historical data entered into them. The idea is to have some sort of proper estimation of the RBC. Moving to a solvency II regime which involves an RBC set up vis a vis the current one, envisages a release of capital through proper estimates of RBC.



India Rendezvous 2020 on A New Insurance Model for India

Mr. Deepak Godbole, Secretary General, Insurance Institute of India moderated panel discussion on Climate change, insurance and urban resilience. Rising sea levels/ sinking cities, urban flooding, heat sinks, growing natural catastrophe, low insurance penetration and resilience level were the topics discussed in the panel discussion. The panelist included Mr. Youssef Fassi-Fihri, CEO, Societe Centrale de Reassurance (SCR), Dr. Makarand Kulkarni, Chief – Product Planning & Quality, Skymet Weather Services Pvt. Ltd., Mr. Vineet Kumar, Head, Cat Perils Asia Hub, Swiss Re and Ms. Kuhu Mohapatra, Deputy General Manager, The New India Assurance Company Limited



Visit by Iran Insurance Syndicate





**Meeting with Moroccan
Insurance industry
members**



**Visit by the Digital
Insurer team**



**Meeting with Global
Insurance Team,
Bangladesh**



**Meeting with Iran
Reinsurance Team**

Report on the National Seminar on “Insurance and Innovation”

BY LUCKNOW INSURANCE INSTITUTE ON 30TH NOVEMBER, 2019

Lucknow Insurance Institute conducted a National seminar on the topic of “Insurance and Innovation” on 30.11.2019 at Sangeet Natak Academy Auditorium, Gomti Nagar, Lucknow.

Main theme of the seminar: Why innovation is necessary in Insurance, how can we motivate for product designing, Product marketing, Product delivery with innovative ideas, Introduce innovation technology which should be benefited to Customers, The digital revolution in insurance industry etc.

Key Speakers:

- 1) Shri Atul Sahai, Chairman cum Managing Director, The New India Assurance Co. Ltd.
- 2) Shri Soumya Mukherjee, General Manager, The Oriental Insurance Co. Ltd.
- 3) Prof. Vibhuti Rai, Head & Ex chairman Research Council

Total 105 nos. participants were present for the seminar.



Report on the Local Seminar on “Financial Inclusion in Banking and Insurance”

BY COIMBATORE INSURANCE INSTITUTE ON 13TH SEPTEMBER, 2019

Coimbatore Insurance Institute has conducted a local seminar on the topic of “Financial Inclusion in Banking & insurance” on 13.09.2019 at Sankara College of Arts & Science, Coimbatore.

Main theme of the Seminar:

The topics discussed were What is financial inclusion, Why it is needed, Governmental schemes for the same.

Key Speakers:

1. Dr. Radhika, Dean (Academics)
2. Shri S. Venkatachalam, Manager, CLIA, LIC of India, Coimbatore
3. Shri Vetrivel, Honorary Secretary, Coimbatore Insurance Institute

Total 220 nos. participants were present for the seminar.



Report on the Local Seminar on “Career building in Insurance Industry and Roll of Insurance Institute of India”

BY BIKANER INSURANCE INSTITUTE ON 20TH DECEMBER, 2019

Bikaner Insurance Institute has conducted a local seminar on the topic of “Career building in Insurance Industry and Roll of Insurance Institute of India” on 20.12.2019 at Sri Jain Girls PG College, Bikaner.

Main Theme of Seminar:

Career Building in Insurance Industry and Roll of Insurance Institute of India, Career in marketing field of Insurance Industry, Jobs in Insurance sectors etc.

Key Speakers:

- 1) Shri Sushil Kumar Khatri, Vice President, Bikaner Insurance Institute
- 2) Shri B.D. Sewag, Manager (Sales), Bikaner Insurance Institute
- 3) Smt. Asha Khatri, HOD, BA, Bikaner Insurance Institute

Total 150 nos. participants were present for the seminar.



Report on the Local Seminar on “Career Opportunities for Insurance Sector”

BY COIMBATORE INSURANCE INSTITUTE ON 22ND JULY, 2019

Coimbatore Insurance Institute conducted a local seminar on the topic of “Career Opportunities in Insurance Sector” on 22.07.2019 at PSGR Krishnammal College for Women, Coimbatore.

Main theme of the Seminar:

The topics discussed were Career Opportunities in Insurance Industry and Career Opportunities for Insurance Education in other Financial & Manufacturing Sectors.

Key Speakers:

- 1) Shri V. Vetrivel, Honorary Secretary, Coimbatore Insurance Institute,
- 2) Shri B. Prasad, Council Member of I.I.I.
- 3) Shri Sankara Raman Narayanan, ECM, Coimbatore Insurance Institute

Total 225 nos. participants were present for the seminar.



Report on the Local Seminar on “Scope of Liability Insurance”

BY ERNAKULAM INSURANCE INSTITUTE ON 19TH OCTOBER, 2019

Ernakulam Insurance Institute has conducted a local seminar on the topic of “Scope of Liability Insurance” on 19th October, 2019 at Beeyam’s Annexe, Thoppumpady, Kochi.

Main theme of the seminar:

The discussion were mainly on Different forms of liability insurance available for customers based on their requirements, Various Liability products available by different insurance companies.

Key Speakers:

- 1) Smt. Nandini T., Branch Manager, The New India Assurance Co. Ltd.
- 2) Smt. Annie Ignatius, Branch Manager, National Insurance Co. Ltd., Aroor, B.O.
- 3) Shri V. S. Srinivasan, General Secretary, All India General Agents Association

Total 65 nos. participants were present for the seminar.



Report on the Local Seminar on “Insurance Marketing”

BY KOTTAYAM INSURANCE INSTITUTE ON 21ST DECEMBER, 2019

Kottayam Insurance Institute has conducted a local seminar on the topic of “Insurance Marketing” on 21.12.2019 at the conference hall of DC books, Kottayam.

Core areas of seminar were:

- 1) Investment Portfolios in Insurance
- 2) Social Security Scheme
- 3) Principles of Life Insurance
- 4) Role of Public Sector Insurance Companies
- 5) Job Opportunities in Insurance Sector

Key Speakers:

- 1) Sri S. Sreenivasa Rao, SDM, LIC of India, Divisional Office, Kottayam
- 2) Sri George Mathew, SBM (Retd.) LIC of India
- 3) Sri Tom Mathews, Principal (DTC), LIC of India, Divisional Office, Kottayam

Total 60 nos. participants were present for the seminar.



Report on the Insurance Awareness Program

BY UDUPI INSURANCE INSTITUTE

Udupi Insurance Institute has organized an Insurance Awareness Program at P.K.S. High School, Kalathoor on 11.01.2020.

Main theme of the programme was mainly on concept of insurance, need of insurance, basic difference between life & non-life insurance.

Key Speaker:

- 1) Shri A.P. Bhat, Honorary Secretary, Udupi Insurance Institute
- 2) Shri R. M. Samaga, E.C. Member and Resource Person
- 3) Sri Gopalakrishna Bhat, HM, Udupi Insurance Institute

The program was well received by the student. Around 91 nos. students participated in the program.



Report on the Insurance Awareness Program

BY UDUPI INSURANCE INSTITUTE

Udupi Insurance Institute has organized an Insurance Awareness Program at Mahadevi High School, Kaup on 14.12.2019.

Main theme of the programme was mainly on concept of insurance & general awareness about insurance.

Key Speaker:

- 1) Shri A.P. Bhat, Honorary Secretary, Udupi Insurance Institute
- 2) Shri R. M. Samaga, E.C. Member and Resource Person
- 3) Smt. Suman Lal Upadhyay, Voting Council Member of III

The program was well received by the student. Around 144 nos. students participated in the program.



Report on the Insurance Awareness Program

BY UDUPI INSURANCE INSTITUTE

Udupi Insurance Institute has organized an Insurance Awareness Program at St. John's K.M. High School, Shankarapura on 25.01.2020.

Main theme of the programme was on concept of insurance, importance of insurance.

Key Speakers:

- 1) Shri A.P. Bhat, Honorary Secretary, Udupi Insurance Institute
- 2) Smt. Suman L. Upadhyaya, Voting Council Member of I.I.I.

The program was well received by the student. Around 135 nos. students participated in the program.

