



March - 2012

Conference / Seminar / Workshop

Seminar on "Natural Catastrophes - Challenges for Insurers and Reinsurers"

Insurance Institute of India conducted a seminar, "Natural Catastrophes - Challenges for Insurers and Reinsurers" on 20th March at the institute's premises in Mumbai. The seminar was widely attended by academicians, insurance practitioners and policy makers among others.

The theme of the seminar was to focus on the need for addressing concerns over natural calamities, some of which have plagued our country in the not-so-distant-past. Due to insufficient insurance penetration, Indian insurers did not suffer major losses in the past. But with the impact of catastrophes being a matter of serious concern resulting in the government redressing losses from an economic angle, the importance of insurance as a mechanism of funding the cost of calamities assumes significance.

The seminar was inaugurated by Mr. J. Hari Narayan, Chairman, IRDA. In his welcome address, Mr. Sharad Shrivastava, Secretary-General, Insurance Institute of India, pointed out the need and relevance of insurance to different sections of society and dwelt at length on the importance of the seminar, which, he felt, was a pointer in the right direction towards mitigating the losses as a result of natural catastrophes.

In his inaugural address, Mr. J. Hari Narayan discussed the effects of disasters and the government's role in the rehabilitation process, citing examples of calamities in Andhra Pradesh.

The first of the four thematic sessions, titled "Natural Disasters - Impact and Enormity," kickstarted with Mr. M. Rama Prasad, Member (Non-Life), IRDA as session chairman. The theme presentation, by Dr. Santosh Kumar, Professor, National Institute of Disaster Management, focused on the scope of natural disasters and funding in India. He highlighted policy issues and necessity of insurance in such scenarios. The second speaker, Mr. V. Thiruppugazh, IAS, Additional CEO, Gujarat State Disaster Management Authority, focused on the Gujarat earthquake of 2001 and its aftermath. He explained the rehabilitation process and measures taken to counter calamities of similar scale and magnitude. The third speaker in the session, Mr. Milind Bhatwadekar, Surveyor and Loss Adjuster, dwelt on in different parts of Asia, including the Mumbai floods, and their impact and enormity on society.

The second session, "Insurance Industry Perspective - Insurers and Reinsurers" was chaired by Mr. G. Srinivasan, CMD, United India Insurance Co. Ltd. Dr. Bruce Buckley, Principal Research Analyst, IAG, Australia, delivered the theme presentation with special focus on Australia. and the economic role played by insurance in rebuilding of communities in both Australia and New Zealand following natural disasters. Discussions were made on the session with the panel members, Mr. Bhargav Dasgupta, MD &CEO, ICICI Lombard General Insurance Co. Ltd, Mr. Krishnamoorthy Rao, MD & CEO, Future Generali India Insurance Co. Ltd. and Mr. Takashi Ebihara, MD, Universal Sampo General Insurance Co Ltd, providing value to the theme.

The third session, with the theme "State of Catastrophe Modeling Capabilities", had Mr. R. Chandrasekhar, Secretary-General, General Insurance Council, as the session head. Speaking first, Mr. Praveen Sandri, MD, AIR Worldwide India Pvt. Ltd., presented AIR's role in assisting companies in managing risk worldwide, with focus on India. Catastrophe models were the highlights of his presentation. The second speaker, Mr. Sushil Gupta zeroed in on the state of catastrophe Modeling capabilities with an emphasis on India.

The final session, chaired by Mr. R. Raghavan, General Manager, GIC of India, had the theme, "Risk Management Solutions with special reference to India ." Dr. Suzanne Corona, Head of Natural Perils, Asia Capital Re, Singapore, who made the first presentation, discussed the importance of catastrophic bonds in Asia with reference to Japan. A case study on the Tohoku earthquake vis-a-vis performance of the catastrophic bonds was dwelt upon. The next speaker, Mr. Stefan K Kraeuchi, Partner, ILS Advisers, Hong Kong, spoke on capital market solutions for disaster

management in India and hovered on the importance of insurance-linked investments and catastrophic bonds. Mr. Kraeuchi also explained the disaster management framework in Taiwan, USA and Thailand. The final speaker, Dr. Nihar Jangle, Project Leader, Micro Insurance Academy, touched several aspects of micro insurance and its benefits particularly to the lower strata of society. The session emphasized on the relevance of the capital market vis-a vis measures for rehabilitation following a catastrophe.

The day's proceedings were summed up by a distinguished panel comprising of Mr. M Rama Prasad, Mr. R Chandrasekhar, Mr. R Raghavan and Mr. Krishnamoorthy Rao, who assessed the various takeaways from the seminar and also fielded questions from the audience.

The seminar concluded with a vote of thanks by Mr. P.K. Rath, Director, College of Insurance.

Inauguration	Dignitaries of Dais	Delegates
		

Competency Development Program

'Competency Development Program' was conducted by College of Insurance for Associated Institutes and Accredited Learning Centre of III from 12 to 16 & 19 to 23 March, 2012. It was a five days interactive sessions Program. Topics covered were Introduction to activities of Associated Institutes & ALCs., Life & General Insurance, Marketing Orientation, Customer Service & Relationship Management, Economics & Insurance – the inner linkage, An overview of Regulation & many more. The CDP participants were introduced to various components of learning that are needed for building the Insurance professional. The CDP Program was attended by 44 participants. The faculty were Dr. S.K. Kutty, Dr. George E. Thomas, Prof. Pranab Mishra, Prof. Anand Kurian & Dr. Bharati Kamath.



College of Insurance

Training Schedule for the month of April-May 2012

Name of Training	Period	
	From	To
25 Hrs. Broker Training	09.04.2012	12.04.2012
100 Hrs. Broker Training	13.04.2012	28.04.2012
Financial Awareness	16.04.2012	18.04.2012
Management of Property Insurance - Engineering	16.04.2012	19.04.2012
Marine Cargo Insurance	23.04.2012	25.04.2012
Risk Management and PML -Significance	23.04.2012	26.04.2012
Management of Mega projects and operational Engineering Risks	07.05.2012	10.05.2012
Communication and Presentation Skill for Sales personnel	07.05.2012	08.05.2012
Health Insurance - Advanced	07.05.2012	09.05.2012
Insurance Regulatory Environment for Managers - Life and Non-Life	07.05.2012	09.05.2012
Health Insurance - Medical Management and ICD Coding	07.05.2012	11.05.2012
Workshop for Corporate Agent	14.05.2012	16.05.2012
Underwriting and Actuarial Practices-Latest trends- Life Insurance	14.05.2012	16.05.2012
Management of Property Insurance - Fire	14.05.2012	17.05.2012
Reinsurance Management - International Program	21.05.2012	26.05.2012
Banc assurance	21.05.2012	22.05.2012

Details of Fees and Registration form for the above programs can be accessed through the news update on our website www.insuranceinstituteofindia.com.

Knowledge Management Centre

Books

III Library has procured 252 books on various subjects during the month of March 2012. Please follow the below link for new arrivals –

<http://www.insuranceinstituteofindia.com/downloads/FuiJN/book added March 2012.pdf>

Please follow the below link to get a list of all 5467 books available in the library –

<http://www.insuranceinstituteofindia.com/downloads/FuiJN/Accession Reg March 2012.pdf>

Associated Institutes

Trivandrum Insurance Institute

Seminar on **'Actuarial Education and Career Opportunities'** was conducted by Trivandrum Insurance Institute on 17.03.2012 at Trivandrum. The Presidential address was given by Smt. Lekshmy Kylas, Chairperson of Trivandrum I.I. and Sr. Divisional Manager of LIC, Trivandrum Division in which she outlined the job of the actuary in insurance business and spoke on how sought after an actuary was in India. Prof. Ajithakumar K B, Principal, University College, Trivandrum, in his inaugural address stressed on how there can be a balance of high remuneration and social orientation in the actuarial profession. The seminar was attended by around 87 participants from different sections of the insurance industry.

Varanasi Insurance Institute

An Awareness Program/ Session was organized by Varanasi Insurance Institute to provide quality and relevant education and training programs in the field of Insurance with the right expertise and resources at Varanasi on 11th Feb, 2012. It was addressed by well known authorities to name a few Mr. K. K Rai (Retd. Director, MTNL, Delhi), Prof. A. N. Singh (Head & Dean), Secretary of Varanasi I.I. Ms. Kiran Gupta, Prof. Alok Shukla, Social Worker Ms. Bhawna Shukla, Dr. Ashwini Singh, Prof. Nirmala Singh With the students of MFM-RI BHU.

Topic discussed were:

- Concept, Needs & Importance of Insurance.
- Educational Programs on Insurance.
- Insurance related Careers.
- Personnel Management in Insurance Companies.
- About IRDA & Insurance Institute of India – Its Roles & Professional exams.
- LIC & others Life & General insurance companies.



Forthcoming Event of Associated Institute

Karnal Insurance Institute

A Workshop on Insurance Awareness will be conducted by Karnal Insurance Institute, DAV College for Women, NIC & LIC. on 03rd April, 2012 at DAV College for Women, Railway Road, Karnal.

Topics to discuss will be

- 1. Introduction / Basics of Insurance*
- 2. Latest Trend and current scenario of Insurance sector /Industry*
- 3. Burning Topic of Insurance Life and Non-Life Insurance (i.e ULIP, Health, Motor etc)*
- 4. Insurance Prospective Customer/consumer requirement/ expectation*
- 5. Career in Insurance, Insurance Education provider Insurance Institute of India, Mumbai, different courses, their importance, Research and Development activities conducted at III, Mumbai*
- 6. Non-life Section/Current Scenario*
- 7. Life Ins Section /Current scenario*