



भारतीय बीमा संस्थान
INSURANCE INSTITUTE OF INDIA

HAPPENINGS AT THE INSTITUTE

July - 2021

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

‘Inse Miliye’ Video Interview Series

On the occasion of Republic Day, 26 January, 2021, the Institute started ‘*Inse Miliye*’, an interview series. ‘*Inse Miliye*’ was conceptualized as a platform where visionaries and thought leaders of the insurance industry could share their passion, capacity, experience and ideas with across boundaries.

The interviews are uploaded on the YouTube page of IIR so that the audience can hear the experts, the opinion makers and to get the new insights into finance, risk management, insurance, technology and many more topics.

1st June 2021



Inse Miliye – Mr. Nilesh Sathe, Ex Member (Life), IRDAI

<https://www.youtube.com/watch?v=4azUvi0DAck>

15th June 2021



Inse Miliye – Mr. Arup Chatterjee, Principal Financial Sector Specialist, Asian Development Bank

<https://www.youtube.com/watch?v=7yGOSK82drY>

Launch of survey report on the impact of the Covid-19 Pandemic on Insurance Fraud Risk Mitigation and Investigation and webinar on Insurance Fraud and Investigation

22 July 2021

Insurance Institute of India (III) had conducted a survey on the impact of ***the Covid-19 Pandemic on Insurance Fraud Risk Mitigation and Investigation***. III had conducted this survey along with the Association of Private Detectives and Investigators (APDI) and the International Fraud Training Group (IFTG); and Lancers Network Ltd. as knowledge partners. The report of this survey which covered professionals from Life, Health, and General Insurance companies and investigators in India, was released by **Mr. Tapan Singhel**, Managing Director and CEO, Bajaj Allianz General Insurance Co. Ltd. at a webinar on 22nd July, 2021.

Mr. Deepak Godbole, Secretary General of III, who inaugurated the event, stated that like false claims, insurance frauds impacted the business of insurance, affecting the profitability of Insurance companies as also impacting the Insurance buyers necessitating higher premiums to compensate for the costs of fraudulent claims. Welcoming the elite audience comprising CEOs and senior managers of the insurance industry, **Dr. George E. Thomas**, Professor, III stated that for capturing the views of experts in fraud-fighting and investigation in the insurance industry, the survey process was supplemented by structured telephonic interviews as well.

Mr. Kunwar Vikram Singh, Chairman, APDI in his special address appreciated the initiative taken and stated the need for increased professionalization of insurance investigators. He emphasized on the need for a higher level of industry collaboration for the purpose.

Mr. Tapan Singhel, while releasing the report, discussed the major highlights of the survey and the rising number of frauds during the Covid-19 times. 68% of the respondents revealed that their organizations have adopted digitalization for Investigation activities while 19% said that they are on different stages of planning. 27% of the respondents believe that Insurance Fraud increased during the pandemic, causing an increase in investigations. The increased use of technologies in investigation has increased the need for investigation training. 54% respondents preferred virtual classroom based training while 24% said they would go for offline training i.e. classroom training. He complemented the survey initiative and stated that it could give some deep insights on how the fraud investigation industry performed during the pandemic period. He stated that the short articles published as part of the Survey Report complimented the findings and gave focused insights on many pain points of the insurance industry.

Panel Discussions:

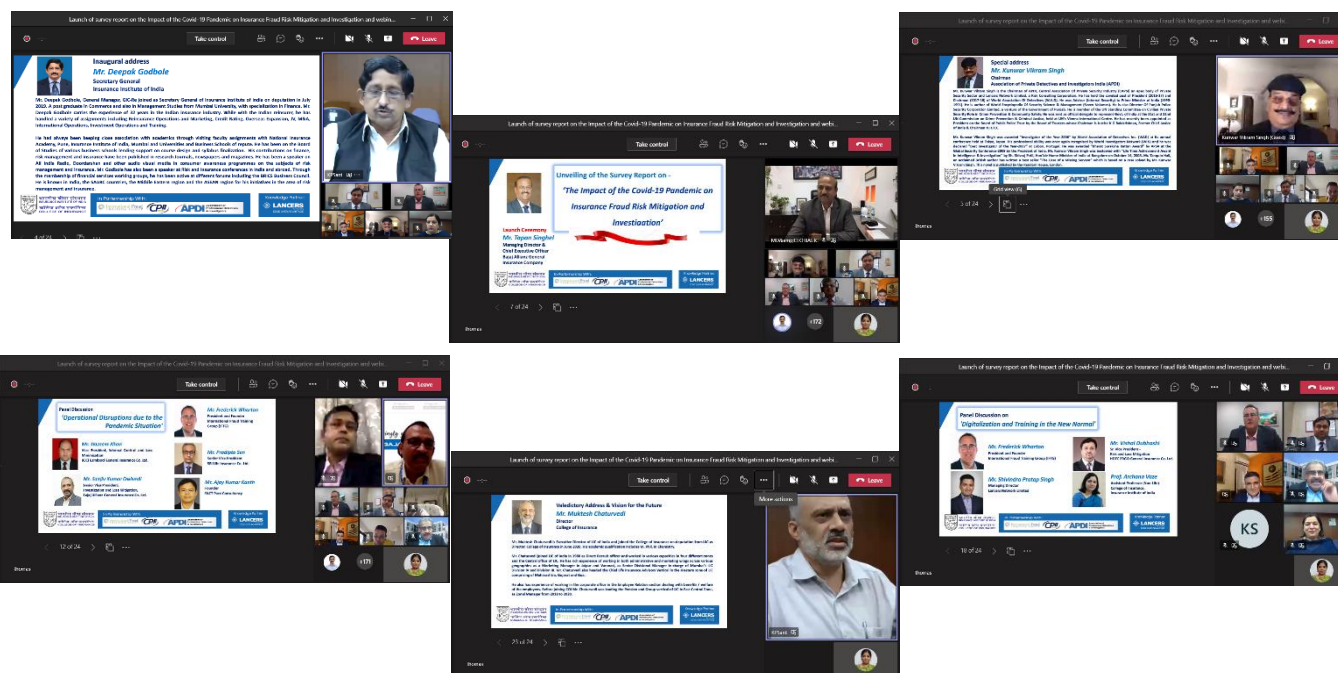
The webinar included two panel discussions. The first panel discussed '***Operational Disruptions due to the Pandemic Situation.***' The panel comprising Mr. Fred Wharton, President and Founder of International Fraud Training Group (IFTG) Mr. Nazeem Khan, Vice President - Internal Control & Loss Minimization of ICICI General Ins. Co. Ltd., Mr. Sanjiv Dwivedi, Sr. Vice President - Investigation & Loss Mitigation of Bajaj Allianz General Ins. Co. Ltd, Mr. Pradipto Sen, Senior Vice President of SBI Life

Insurance Co. Ltd., Mr. Ajay Kanth, Founder of FACTPace Consultancy, and moderated by Dr. George E Thomas, enumerated the disruptions caused by the pandemic to the fraud-fighting and investigation functions, and discussed the various coping up strategies adopted by the industry to prevent and contain the new set of challenges.

The second panel on **'Digitalization and Training in the New Normal'** consisting of Mr. Fred Wharton, Mr. Vishal Dubhashi, Sr. Vice President - Risk and Loss Mitigation of HDFC Ergo General Ins. Co. Ltd., Prof. Archana Vaze, Assistant Professor of College of Insurance, Insurance Institute of India and Mr. Shivindra Pratap Singh, Managing Director of Lancers Network Limited; and moderated by Dr. George E Thomas, discussed the different approaches for upskilling and competency building of the investigators and fraud fighters working with the industry. The necessity for providing knowledge in technical matters of insurance, in contemporary advancements in technology based solutions, support by way of regulatory and legal enablement were discussed. The increased requirement of training for the Investigators was flagged as an area to be focused upon in the 'new normal' times.

Mr. Muktesh Chaturvedi in his valedictory speech thanked all the dignitaries of the Insurance Industry who attended the release ceremony and the webinar as speakers, panelists and audience. He highlighted that fraudsters would keep on finding new mechanisms to utilize the vulnerabilities of the situation to their benefit and that the insurance industry should continue their endeavors of fighting fraud even during the 'new normal'. He hoped that the survey on ***the Covid-19 Pandemic on Insurance Fraud Risk Mitigation and Investigation*** would help the Insurance Industry in finding better mechanisms to deal with the increasing frauds and empower their investigation mechanisms in a better way.

Mr. Chaturvedi pointed out that the Institute already has in place the Certified Insurance Anti-Fraud Professional (CIAFP) Course for professionalizing fraud-fighters, and the Certified Professional Insurance Investigators Course (CPII) for empowering insurance investigators.



Report on the Seminar on “Career Opportunities in the Insurance Sector”

By Vellore Insurance Institute on 12.03.2021

Vellore Insurance Institute has conducted seminar on the topic of “Career Opportunities in the Insurance Sector” on 12.03.2021 at KMG College of Arts and Science, Gudiyatham, Vellore, Tamilnadu.

Main theme of the seminar was on the Insurance education & various opportunities for career in insurance. Various avenues for employment in insurance and allied sectors for technically qualified persons.

Key Speakers:

1. Dr. Valarmathi, Principal, KMG College, Gudiyatham
2. Shri S. Saravana Ramesh, Chairman, Vellore Ins. Inst. & Sr. Divl. Manager
3. Shri K. Athaur Rahman, EC Member, Vellore Insurance Institute

Total 165 nos. participants were present for the seminar.



Virtual (Online) Training Schedule for the Month August 2021

Sr. No.	Title of the Training Program	Training Dates	Time (IST)	Fees	Follow below link for the details*	Follow below link for registration*
1	Enterprise Risk Management (ERM) and the role of the Chief Risk Officer(CRO)	6 th August, 2021	10.00 am to 01.00 pm	Rs. 1500/- + 18% GST	https://www.coi.org.in/documents/10156/0126dcfb-4bae-434b-ac3b-99b7cfbc812e	https://www.coi.org.in/COI_WebPortal/cmc/regDetails.htm?eventid=1426
2	Management of Fire Insurance (Material Damage and LOP)	10 th to 11 th August, 2021	10.00 am to 01.00 pm	Rs. 3000/- + 18% GST	https://www.coi.org.in/documents/10156/a51f7b8b-947a-4d0b-a8f1-d912f0c3c25d	https://www.coi.org.in/COI_WebPortal/cmc/regDetails.htm?eventid=1421
3	Managing Thermal Power Plant Insurance	23 rd August, 2021	10.00 am to 01.00 pm	Rs. 1500/- + 18% GST	https://www.coi.org.in/documents/10156/ffb0336b-cf1c-4f07-aa77-2bbcc1db6734	https://www.coi.org.in/COI_WebPortal/cmc/regDetails.htm?eventid=1424
4	Liability Insurance - CGL and Non-Financial Lines	24 th to 25 th August, 2021	10.00 am to 01.00 pm	Rs. 3000/- + 18% GST	https://www.coi.org.in/documents/10156/d8375600-872e-41a1-80e7-db19f6ee6e27	https://www.coi.org.in/COI_WebPortal/cmc/regDetails.htm?eventid=1422
5	Program on Policyholders Service and Protection of Policy holders' interests in Insurance Companies	26 th August, 2021	10.00 am to 01.00 pm	Rs. 1500/- + 18% GST	https://www.coi.org.in/documents/10156/0d23cbe9-b7a3-4d35-acfc-943106d615ac	https://www.coi.org.in/COI_WebPortal/cmc/regDetails.htm?eventid=1425
6	Personal Financial Planning and Life Insurance	27 th August, 2021	10.00 am to 01.00 pm	Rs. 1500/- + 18% GST	https://www.coi.org.in/documents/10156/c3936d1a-dbcc-4334-a2c1-deacefe3a568	https://www.coi.org.in/COI_WebPortal/cmc/regDetails.htm?eventid=1423

*** Copy & Paste links in browser, in case not working from above.**

Note - Virtual Training Program are conducted on Microsoft Teams application.

For More Details / help for enrollment mail at college_insurance@iii.org.in