

Insurance Institute of India



G Block, Plot No. C-46,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
www.insuranceinstituteofindia.com

Happenings at Institute Monthly e-Newsletter December 2017

Seminar/Conference/Workshop

Knowledge partner for Conference on 'Insurance Industry : Embracing the future'

Insurance Institute of India was a knowledge partner for the Conference on 'Insurance Industry : Embracing the future' organized by Asia Insurance Post on 19th December, 2017 at Vivanta by Taj President, Mumbai.

Dr. Kutty, Consultant, IIL was a panel member on the theme 'Technology in service excellence'. He began with Peter Drucker's quote "The purpose of a business is to create a customer" stressing that the central question for the life insurance today is how they can create customer value before its appropriation. The crisis facing life insurance today has reflected in decline in in force policies, falling penetration and persistency above 5 years at less than 25% are all symptoms of the diseases.

Dr. Kutty said that having technology is not the issue. Question is that does the industry have a mindset and worldview that would enable it to harness this technology. He stated that central to the existing paradigm that governs the industry is its definition of life insurance as a contract. As he put it "God (meaning nature) has a different definition of insurance as 'risk transferred' through 'risk pooling'. The principle of insurance has been there for millennial before the industry. If one can shift once framework from 'contract' to 'convent' – look at how the principles of pooling and mutuality can be developed to make a difference to the lives of people, it would perhaps open a whole new world of possibilities.

That is 'what the revolutions in information and communication technology' pretend for the industry.

The conference was attended by CEOs of various insurance cos., CMOs, CFOs, Actuaries, broking firms, insurance consultants, surveyors and professionals.



National Conference of Health Managers

Prof. Archana Vaze spoke on data analytics in health insurance at the national conference of health managers of New India Assurance Co. Ltd. on 21.12.17 at Kodaikanal.



Workshop of EXIM Institute

Prof. Archana Vaze, COI spoke on cyber crime and cyber insurance in a workshop organized by EXIM Institute in Mumbai on 13.12.17 for exporters.



Associated Institute

Calicut Insurance Institute

Calicut Insurance Institute conducted a seminar on the topic of "An Introduction to General Insurance" on 10.11.2017 at BEM Girls Higher Secondary School, Kozhikode.

In the seminar concept of General Insurance were discussed.

Key Speaker –

Shri. K.P. Keerthikumar, Retd. Asst. Manager, United India Ins. Co.

Total 60 nos. participants were present for the seminar.



Calicut Insurance Institute conducted a seminar on the topic of "Risk Management and Insurance" on 14.11.2017 at Kunnamangalam Arts & Science College, Chathamangalam, NIT Campus, Kozhikode.

In the seminar Risk Management concept, Insurance types and features etc. were discussed.

Key Speaker –

Shri. K.P. Keerthikumar, Retd. Asst. Manager, United India Ins. Co.

Total 85 nos. participants were present for the seminar.



Jodhpur Insurance Institute

Jodhpur Insurance Institute conducted a Local Seminar on the topic of "Impact of GST on Insurance Sector" on 30.12.2017 at CMA Institute, Mohanpura, Jodhpur. The topics such as Kinds of Taxes in India, Gnesis of GST in India, Types of Taxes, Concept of GST, Benefits of GST, Act of GST in Insurance Sector, Relationship between the GST Rule and Life Insurance Business, New Insurance Rates after GST, Initial Hiccups for Insurers etc. were discussed during the seminar.

Speakers –

- 1) Mr. Kamal Kishore Vyas
- 2) Mr. S.K. Bissa
- 3) Mr. J. S. Shekhawat

Total 60 nos. participants were present for the seminar.



Kottayam Insurance Institute

Kottayam Insurance Institute conducted a Local Seminar on the topic of "Insurance, an Introduction" on 08.11.2017 at Government College, Nattakom, Kottayam. The topics such as role of public sector insurance companies, basics of insurance, types of insurance etc. were discussed during the seminar.

Key Speakers –

Shri. B. Haridas, Asst. Manager, Oriental Ins. Co. Ltd, Changanacherry.

Total 65 nos. B.Com students were present for the seminar.



Kottayam Insurance Institute conducted a Local Seminar on the topic of "Prospects of Insurance" on 10.11.2017 at Conference Hall, Ettumanoorappan College, Ettumanoor, Kottayam. Various concepts related to Insurance such as what is insurance?, Who do we need insurance?, Life Insurance and its regulations, types of insurance, professional examination conducted by III etc. were discussed during the seminar.

Key Speakers –

Shri. Sunil Raj Mathew, Dy. Manager, Direct Marketing, LIC, Kottayam

Total 105 nos. B.Com students were present for the seminar.



Lucknow Insurance Institute

Lucknow Insurance Institute conducted a Local Seminar on the topic of "Health Insurance" on 02.12.2017 at Conference Hall, LIC of India, Lucknow. The topics such as Health Life tips, awareness about the Health Insurance, Benefits of Health Insurance, Types of Health Insurance Product etc. were discussed during the seminar.

Key Speakers –

- 1) *Shri. B.P. Singh, Retd.D.M., LIC of India. Lucknow*
- 2) *Shri.V.C. Dwivedi, Manager, United India Insurance Co. Ltd., Lucknow*
- 3) *Shri. S.M. Gupta, A.O., H.I., LIC of India. Lucknow.*

Total 52 nos. participants were present for the seminar.



Rajahmundry Insurance Institute

Rajahmundry Insurance Institute conducted a Local Seminar on the topic of "Know Your Password to H(W)EALTH – Change of Life Style and Reducing Cost of Health Insurance" on 15.11.2017 at LIC of India, Divisional Office, Rajahmundry. The core idea of the seminar was to highlighting the importance of changing Life Style and thereby reducing the cost of Mediclaim and Health Insurance. The importance of Yoga and Meditation to lead healthy life was also discussed during the seminar.

Key Speakers –

1. Dr. N.C. Hema Nalini, Panel Medical Doctor, LIC & Medical Officer, Urban Health Centre, Rajahmundry
2. Shri. T.K. Pattanaik, SDM, LIC, Rajahmundry

Total 68 nos. participants were present for the seminar.



Rajahmundry Insurance Institute conducted a seminar on the topic of "BASIC CONCEPTS AND IMPORTANCE OF OF INSURANCE AND CAREER IN INSURANCE" on 08.12.2017 at Government (Autonomous) College, Rajahmundry.

Main Theme of the Seminar :

Basic Concepts of Both Life and General insurance and need of taking an insurance policy and its importance, savings through insurance were explained to the students attended. Different types of insurance viz. Health, Vehicle, Pension, Cattle, burglary, Fire etc are also explained. Career opportunities in insurance sector including IRDAI and taking up Agency as a profession also covered in the seminar.

Key Speakers :

- 1) Shri. A.Viswaroop, Marketing Manager, LIC OF INDIA, Divisional Office, Rajahmundry
- 2) Sri M.Kodanda Ram, Hon.Secretary, Rajahmundry Insurance Institute.

Total 120 nos. participants were present for the seminar.



Utkal Insurance Institute

Utkal Insurance Institute conducted a Local Seminar on the topic of “GST & it's impact on Insurance Sector” on 02.12.2017 at Divisional Office, LIC, Cuttack. The topics such as implementation of GST in Indian Economy, importance and relation of GST with Fiscal Policy, Exim Policy and Monetary and Credit Policy of the country, Crucial impact of GST on insurance product etc. were discussed during the seminar.

Key Speakers –

- 1) CMA Shiba Prasad Padhi, Partner, SAPSJ & Associates
- 2) Dr. Santosh Kumar Mahapatra, Columnist & Economist.

Total 120 nos. participants were present for the seminar.

