Happenings at Institute
Monthly e-Newsletter
April 2016

Seminar/Conference

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, Osmanian University welcomed the speakers and participants to the University.

The seminar was inaugurated by Mr. Nilesh Sathe, Member (Life), IRDAI. He applauded the Institute's endeavors in supporting IRDAI's various activities for regulating and developing the market.

The Keynote address was by Mr. P. Venugopal, Secretary – General, III who emphasized on III's interactions with academic institutions for creating a talent pool for insurers and a set of insurance aware customer base for the development of the industry. A special address was made by Mrs. R. M. Vishakha, CEO & MD, India First Life Insurance Co. Ltd. There was a speech by Mr. Vijay Kiran Agastya, AVP of Deloitte who represented the Hyderabad Chapter of the Institute of Cost and Works Accountants of India.

During these 2 days, five Technical Sessions were conducted on various topics related to Insurance and financial inclusion.

The Thematic address of the 1st Technical Session on 'Risk Management and Ex-Ante Risk Financing' was by Mr. Abhay Gujar, Risk Management Consultant. Industry experts, Mr. Ravi Seshadri, Vice President, Bharti Axa, Bangalore and Prof. (Ms.) Archana Vaze, Assistant Professor, COI, III joined him on the panel discussion, moderated by Dr. George E. Thomas, Professor, COI, III. The panel outlined the various risks faced by individuals and organizational entities and discussed the technicalities involved in risk analysis and risk management underscoring the importance of insurance as a risk transfer mechanism.

For the 2nd Technical Session on 'Challenges in Insurance Penetration', Mr. V. Harshavardhan, Ex. General Manager, UIIC delivered the Thematic Address. The panel of Mr. Rahul Duggal, DGM, Oriental Insurance Co. Ltd., Hyderabad and Mr. Md. Azeezuddin, SDM, Sec'bad Division, LIC of India, Hyderabad and Mr. Sohanlal Kadel, Kadel Insurance Brokers, Hyderabad discussed the various issues hampering the growth of insurance in the country including the challenges in effective distribution. Mr. Arindam Mukherjee, Director, COI, III was the Moderator for the Session.

The 3rd Technical session was on 'Natural Catastrophe and Insurance'. The Thematic Address of this session was by Mr. G. Venkata Ramana, Sr. Director, Insurance of NTT Data. The panel consisted of Mr. Avinash Singaraju, Branch Sales Head, SBI General Insurance Co. Ltd, Hyderabad and Dr. George E. Thomas, Professor, COI, III. The session was moderated by Prof. (Ms.) Archana Vaze, Assistant Professor, COI, III.

The 4th Technical session was on 'Insurance Regulation' with Mr. Randip Singh Jagpal, Sr. Joint Director, IRDA as the specialist speaker. The 5th Technical session on 'Growth and Opportunities of Insurance Education' had two speeches - by Mr. Manoj Kumar Jain, CEO & MD, Shriram Life Insurance Co. Ltd. and Dr. George E.

Thomas, Professor, COI, III.

The seminar was supported by the Hyderabad Insurance Institute and well attended by the faculty and students of various institutions under the Osmania University. The Valedictory address was by Prof. S. V. Satyanarayana, Head, Dept. of Commerce, Osmania University.

Mr. P.Venugopal, Secretary General, Insurance Institute of India, Prof. V. Shekhar, Principal, UCC & BM, OU, Prof. K. Shankaraiah, Seminar Director, CMA . Vijya Kiran Agasty, Chairman, ICAI-Hyderabad Chapter, Mr. Nilesh Sathe, Member (Life), IRDAI, Prof. S.V. Satyanarayana, Head . Department of Commerce, OU, Prof. V. Anand Kumar, CBOS, Dept of Commerce, OU, Prof. H. Venkateshwarlu, Director, CDE, OU, Ms. R. M. Vishakha, CEO & MD, India first Life Insurance Co. Ltd.

Dr. G. Naresh Reddy, Convener, Prof. Archana Vaze, Assistant Profesor, COI, III, Dr. George E Thomas, Professor, COI, III, Prof. V.Usha Kiran, Panel Discussion – I, Chairman, Mr. Abhay Gujar, Risk Management Consultant, Mr. Ravi Seshadri, Vice-President, BhartiAxa.

Mr. Rahul Duggal, DGM, Oriental Indurance Co Ltd. Hyd,Mr. V. Harshavardhan, Ex. General Manager, UIIIC, Prof. D. Chennappa, Panel Discussion-II, Chairman, Mr. Arindam Mukherjee, Director, COI, III, Mr. Sohanlal Kadel, CMD, M/s Kadel Insurance Brokers Pvt. Ltd.

View of the Audience

Interview

Interview with Mr. Baliram V. Chavan, Secretary (Retired), Insurance Institute of India.

[Background: Mr. Baliram V. Chavan, joined the services of the Insurance Institute of India (III) in the year 1980 and after 36 years of service, retired from III in the cadre of Secretary on 30th April 2016. On his exit from service, a team of interviewers on behalf of "Happenings at the Institute" (HI), asked him about his views on the Institute and his message on his retirement.]

HI Interviewer: *You are known in the organization as a practical and down to earth man. Can we have a glimpse of your carrier till you came to III?*

Mr. B. V. Chavan: *I am basically from a middle class family from Ratnagiri District of the Konkan area of Maharashtra. We have great respect for family values and personal ethics. Before joining III, I had worked in the State PWD Department for nearly two years. I could not somehow derive job satisfaction in my section and started looking out for options. I kept applying for various positions as I badly wanted a change. Then, as per my friends, I did a 'foolish' act of resigning from a Government job and joining III - a Society owned by the PSU Companies, as a temporary employee for short periods of 85 days.*

Though, at that time, I was selected for Guardian Royal Insurance Plc., Muscat, I could not join them due to domestic reasons. Anyway, I enjoyed my work in III and within a year, when there was an open advertisement for recruitment in the cadre of assistants/ typists, I applied for the same and became a permanent employee of III in 1980.

HI Interviewer: *Did this organization give you what you were seeking, job satisfaction?*

Mr. B. V. Chavan: *My answer would be both 'Yes' and 'No'. First of all, no organization is a 'Kamadhenu' to give you things as per your wish list. In my initial years, I was denied permission to write my LLB examinations after securing my admission in Jithendra Chauhan College of Law and undergoing classes for a year. I was told that I could not take leave for writing the examinations as the dates would coincide with III examination seasons. With that, I had to painfully give up my plans to pursue my LLB Degree. Later, I did my Licentiate also, but that is besides the point. Those times the managements were not so employee friendly and employees needed trade union support to get their rights.*

The fact remains that the atmosphere that you may wish for may not be there and perhaps, one may have to create it. As Secretary, Personal Department of III, I have motivated my employees to take up higher qualifications and I am proud that many of them have taken my advice and done their graduation, post-graduation, MBA and LLB degrees. The organization has also nurtured me and given me a lot of exposure. I have travelled practically all across the country and to places like Singapore, Sri Lanka and Myanmar for performing different official responsibilities. When I look back today, I have many organizational achievements to be happy about, where I have contributed in a small way. I had a role in coordinating with LIC of India for the construction of the 6 floor III building with 64 hostel rooms, 3 high-tech classrooms for the College of Insurance and 2 floors of office space, complete with library, gymnasium, cafeteria and a small garden. In the late nineties, assisted by a small team of colleagues, I took the lead to conduct III Associate and Fellowship examinations every half-year instead of once a year. When IRDAI decided to conduct Agents Pre-Recruitment tests across the country through III, it was again a mammoth challenge; and I am happy to say that as a team we made it a success for IRDAI, the industry and for III as well.

I feel that today, when I am retiring, I can look back with satisfaction on what I have been able to contribute for the organization.

HI Interviewer: *You have seen nearly 4 decades of this organization. What strikes you most in terms of the organization?*

***Mr. B. V. Chavan:** When I joined there were only around 40 employees. All our activity was focused on III examinations, while the College was a separate wing looking into training programs. The resources were meager and we were heavily dependent on subsidies from the five PSU companies. The biggest administrative challenge of the management those days was about paying the next month's salary.*

The situation slowly improved over the years, we conducted a few national/ international seminars for fund raising, but things really improved for us when the Insurance Regulatory and Development Authority of India (IRDAI) recognized us as the 'examining body' for insurance agents vide its regulations. That gave us a lot of work and allowed us to work with a large number of insurance people. Of course, when work came, wealth also accompanied.

***HI Interviewer:** Many people whom you had worked with in III during those times have since retired from service and in recent times you have been working with people who are much younger to you. From a work culture point of view, do you notice any change?*

***Mr. B. V. Chavan:** There is a general change in the society which has affected III also culturally. Job opportunities were less and people were looking at jobs as a career for decades and colleagues as friends for a lifetime. This had brought a family atmosphere to III. There were conflicts and fights (like every office) but everyone felt as part of the family and in case of any personal or professional requirement, one could always fall back on one's colleagues. I have seen situations where Trade Union leaders who fight for overtime in the boardroom come back to their desks and work late into the night voluntarily without any monetary inducement; just because they felt that it is their duty to get the work done.*

There was a sense of ownership with almost everyone and every visitor to III or trainee/ visiting faculty of College of Insurance was treated like a guest to one's home by employees of all departments.
I am saddened that in the new age of technology, the new generation of employees has not been able to build the team spirit and the organizational attachment that the old generation always had.

***HI Interviewer:** By way of improving the system, do you feel there could be anything that the management needs to do?*

***Mr. B. V. Chavan:** Over the years, LIC has been sending its personnel on deputation to III. Once upon a time, this started as Scale III Officers, then Scale IV and now we get Scale VII Officers as Secretary General. These deputations are usually for 3 year periods. I personally feel that three years is too short a term for the Secretary General for managing a specialized organization like III.*

You should understand why I say this. There are various sets of people that III deals with – life and non-life companies, brokers, agents, corporate agents, surveyors, third party administrators, Associated Institutes, Affiliated Institutes, Accredited Learning Centers, examination centers in India and abroad, course writers, question setters, evaluators, IT support services, the Regulator, the Life and General Insurance Councils, the Reinsurers and their overseas customers for whom the College conducts training, e-learning vendors, translating agencies; and various international agencies that give the Institute the stature to position itself competitively. For a new incumbent to understand III from inside and outside, it would take time.
For these reasons, I feel that there should be a minimum 5 year term for the Secretary General.

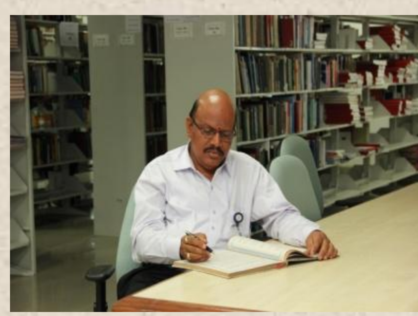
***HI Interviewer:** Would you like give out a message to the employees of III and the people associated closely with it, say the Associated Institutes?*

***Mr. B. V. Chavan:** Yes. First of all, all employees should develop a feeling of ownership and comradeship. They should be able to work as a team, forgetting little personal gains, sinking their likes and dislikes for the organization's growth.*

Every employee knows what the organization can give to him/ her in monetary terms. I believe that the organization has given me my livelihood and I have always tried to find out ways by which I can give back to

the organization whatever I could. My message to my colleagues is to try to give their best to III as per their conscience, without limiting themselves to their narrow job profiles.

It is a matter of pride that the Institute has today taken a place on the international map of insurance. We all should ensure that it will grow to greater heights in the years to come. There is only one way to achieve this and that is by doing quality work.



Quiz Competition

PAN-INDIA Quiz Competition by IRDAI

The Third Pan-India Quiz Competition was announced by the IRDA for employees and distribution verticals of all insurance companies with the Insurance Institute of India and National Insurance Academy, Pune as it's knowledge partners.

Prof. Pranab Misra of III and Prof. R. Surender of National Insurance Academy were the nodal officers for the quiz which commenced on 11th March and culminated in the finals held at Hyderabad on 19th April 2016.

The preliminary rounds were held at eight locations across the country with the winner and runners-up eligible to participate in the semi-finals.

The semi-finals were held at the offices of Agriculture Insurance Company at Delhi, Management Development Center of LIC, Mumbai, National Insurance Company at Kolkata and Exide Life at Bengaluru between 23rd – 30th March.

Prof. Pranab Misra of III was the Quizmaster in all semi-final rounds.

Birla Sunlife Insurance, Exide Life Insurance, Shriram General Insurance and National Insurance participated in the finals at Hyderabad with National Insurance emerging Champions and Exide Life becoming runners-up.

PGDHI and PGDIM

University of Mumbai, Department of Economics (Autonomous) and Insurance Institute of India (College of Insurance) Jointly offer One year Part Time Professional Courses "PG Diploma in Insurance Marketing" and "PG Diploma in Health Insurance"

The college of Insurance, the training arm of Insurance Institute of India was established in 1966 and since then round it is engaged in imparting insurance knowledge and training on all technical domains of Life and General Insurance, Regulatory Compliances, CRM and related areas, to the all private and public sector insurers, brokers and surveyors, etc.

Insurance Institute of India (College of Insurance) along with the Department of Economics (Autonomous) of the University of Mumbai is proud to launch a new part time one year course "PG Diploma in Insurance Marketing"

The "PG Diploma in Health Insurance" started in 2013-14 is running successfully. The third batch 2015-16 of the Part time one year PG Diploma in Health Insurance is underway.

The admissions for both courses are open for the academic year 2016-17 and applications are invited from interested candidates. The courses are scheduled to commence in July/August 2016.

Recognizing the importance of both courses to the insurance industry, the General Insurance Corporation of India (GIC-Re) has come forward to sponsor the course fees of a few deserving students who have an income (individual and family combined) of less than Rs.3 lakhs per annum through their Scholarship Schemes "GIC Re-III Vima Vidya Visharad" and "GIC Re-III- Insurance Marketing".

The basic eligibility for admission to both these coursess is 3 years' Graduation; however, students appearing in the final year of graduation are also eligible to apply. After successful completion of this course, the candidates will receive a Diploma awarded jointly by the University of Mumbai and the Insurance Institute of India.

The PGDIM Course shall be conducted in a classroom mode on week-ends across two semesters in the College of Insurance (the training arm of III) campus at Bandra-Kurla Complex, Mumbai. The faculty includes Insurance experts drawn from the industry.

Among all the careers in Insurance, marketing has been and will continue to be prime, accounting for 80% or more of jobs and careers in this sector. Marketing professionals have bright prospects as insurance advisors and personal financial planners, as sales / business development managers who will lead and manage sales teams of insurance companies, as employees and managers in insurance brokerage companies, corporate agents including banks, as professionals engaged in BPOs/ Call centres and in Digital marketing and as middle and senior marketing professionals heading branches, territories and entire regions and at the corporate level, as brand and product managers, and finally, as business development managers in the insurance domain for IT companies. In short, a vast vista of exciting career opportunities awaits those who are ready to take the plunge.

An Insurance marketing career calls for a sound knowledge of the fundamentals of Insurance as well as the various nuances of marketing. It requires self-drive and a keen interest to connect and engage with people. It also calls for optimism and resilience in the face of uncertainty and challenge. For those who develop the right mindset, skills and knowledge, the sky is the limit. It can serve as an excellent career launching pad for students who are seeking to make a successful and satisfying career in Insurance.

For details please log on to www.insuranceinstituteofindia.com www.coi.org.in

College of Insurance

Training Schedule for June – August 2016

PROGRAMME	Date	Fees for Residential	Fees for Non-Residential	Design For
June-16				
Handling of Consumer Courts and Ombudsman - Legal Scenario (Life Insurance)	06 - 07 Jun 2016	Rs.7800 + S.T.	Rs.5600 + S.T.	Executives dealing with Grievances redressal, underwriting and the Ombudsman department in insurance companies
Marine Cargo Insurance	06 - 09 Jun 2016	Rs.15600 + S.T.	Rs.11200 + S.T.	Junior and middle level Executives dealing with Marine Cargo from Insurance Companies, brokers and surveyors
Basic of Insurance Broking	6-11 June 2016	Rs.23400 + S.T.	Rs.16800 + S.T.	People who aspire for a career in Insurance Broking and those newly joined broking companies
Motor Insurance Liability Workshop	13-14 Jun 2016	Rs.7800 + S.T.	Rs.5600 + S.T.	Junior and Middle Executives working for Insurance companies, Broking firms and Surveyors
Challenges in Management of Project Insurance	13-15 Jun 2016	Rs.11700 + S.T.	Rs.8400 + S.T.	Middle Level Executives from underwriting and Claims dept of insurance companies
Aviation Insurance	20-22 Jun 2016	Rs.11700 + S.T.	Rs.8400 + S.T.	Executives working in the Aviation department of General Insurance Companies
Liability Insurance Focus - Event Insurance	20-21 Jun 2016	Rs.7800 + S.T.	Rs.5600 + S.T.	Junior & Middle level Executives of insurance companies who are interested in Event Insurance
July-16				
Specialised Program on Liability Insurance	04-05 Jul 2016	Rs.7800 + S.T.	Rs.5600 + S.T.	Junior and Middle Level Executives dealing with liability Insurance
Health Medical Management including Fraud Control	11-13 Jul 2016	Rs.11700 + S.T.	Rs.8400 + S.T.	Executives woking in claims depts of health insurance and TPAs and also Associates / Fellows and others having a fair

				awareness of health insurance.
Customer Service Management in Life Insurance	*11-12 Jul 2016*	*Rs.7800 + S.T.*	*Rs.5600 + S.T.*	*Managers in life insurance companies working in the departments dealing with Customer services and operations.*
Marine Hull Insurance	*11-14 Jul 2016*	*Rs.15600 + S.T.*	*Rs.11200 + S.T.*	*Middle Level Executives working in the marine hull depts of Insurance companies*
International Program on Fire Project/Mega lines (GIC Re)	*18-23 Jul 2016*	-	-	*International Participants- Experienced participants having exposure to fire insurance/ infrastructure, small and mega size projects, preferably as insurance executives/ technical managers. (Sponsorship only through GIC RE)*
Appreciation Course- Actuarial Science for Non-Life Insurance	*25-27 Jul 2016*	*Rs.11700 + S.T.*	*Rs.8400 + S.T.*	*Middle Level Executives General Insurance Companies, Professionals from brokers firms, consultants, III Fellows and those who are pursuing actuarial studies.*
Liability Insurance Focus - Cyber Crime	*25-26 Jul 2016*	*Rs.7800 + S.T.*	*Rs.5600 + S.T.*	*Practitioners in Insurance Companies, information technology and related areas.*
Claims Management of Property Insurance	*25-26 Jul 2016*	*Rs.7800 + S.T.*	*Rs.5600 + S.T.*	*Middle Level Executives of General Insurance Companies*
August – 2016				
Basics of Insurance Broking	*8-13 Aug 2016*	*Rs.23400 + S.T.*	*Rs.16800 + S.T.*	*People who aspire for a career in Insurance Broking and those newly joined broking companies*
Rural and Micro Insurance	*08-10 Aug 2016*	*Rs.11700 + S.T.*	*Rs.8400 + S.T.*	*Insurance Executives looking after Rural and Micro Insurance in Insurance Companies, Brokers, communities, reinsurers and banks.*

Mega Risk Insurance (Non-Project)	*22-24 Aug 2016*	*Rs.11700 + S.T.*	*Rs.8400 + S.T.*	*Middle Level Executives in General Insurance Companies dealing with this line of business and also surveryors and loss adjustors.*
Advanced Health Insurance	*22-24 Aug 2016*	*Rs.11700 + S.T.*	*Rs.8400 + S.T.*	*Middle Level Executives of third party administrators, professionals from insurance companies, broking firms and hospitals.*
Liability Insurance Focus - Financial Lines	*22-23 Aug 2016*	*Rs.7800 + S.T.*	*Rs.5600 + S.T.*	*Junior & Middle level Executives of all insurance companies who are interested in Financial Lines*
Workshop for Corporate Agents	*22-24 Aug 2016*	*Rs.11700 + S.T.*	*Rs.8400 + S.T.*	*Certified Insurance Executives of Corporate Agents as per IRDAI Guidelines.*