

Insurance Institute of India



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Happenings at Institute Monthly e-Newsletter January 2018

Memorandum of Association

MOU between III and MIA

The Myanmar Insurance Association (MIA) has been formed in October, 2017 to coordinate the activities of the Insurance Industry in Myanmar.

To design and implement an Academic and Professional Capacity Building Program for the insurance industry of Myanmar, the Insurance Institute of India has signed a Memorandum of Understanding with the Myanmar Insurance Association (MIA) on 15th January, 2018 at Yangon, Myanmar. Mr. P. Venugopal, Secretary General, Insurance Institute of India and Dr. Sandar Oo, Chair Person, Myanmar Insurance Association (MIA) are seen exchanging the MOU's after they were signed in the presence of an august gathering.



Launch of E- Book

The Dy. Chairman Board of education Shri M. Raghavendra has launched the e-books at the Licentiate level on Saturday the 6th Jan 2018 at 3.00pm in 2nd floor Board room of Insurance Institute of India.

On this occasion, Secretary-General, faculties of College of Insurance and HOD's of all the depts. of Institute were present.

The Service providers M/S GTG displayed Demo of the platform and app features of the e-material of Licentiate subjects and informed about the advantages of using E-books.

E-books can be accessed through mobile, laptop, desk computer, and I-pad and the availability of e-book is anywhere and at any time. The price for using per e-book (learning materials) for a period of 90 days has been fixed at Rs.150/-.

This e-book is presently developed on a pilot basis upto licentiate level. If the response is found satisfactory, this shall be extended for other higher level courses also.



Seminar/Conference/Training

Training at Myanmar

College of Insurance, Insurance Institute of India conducted a specialized training program, "Excellence in Insurance - Technical" from 8th to 13th January, 2018 in Yangon, the business capital of Myanmar. The program content was a blend of theory and practice customized for the Myanmar market. In addition to the core domain areas of insurance applicable across countries, the training took into account the typical product variants offered in the Myanmar market and the various add on covers that were in vogue. Given the fast track development of the market, some potential future areas of business were also included in the training program.

The training was inaugurated by Mr. Htay Paing, an insurance veteran of Myanmar having an industry experience of almost 6 decades. Mr. Paing is Member, Insurance and Banking Regulatory Board (IBRB) of Myanmar as also Vice Chairman of GGI Insurance Company. Other dignitaries who graced the inauguration were Mr. Myo Min Thein, Department Director and the Head of Yangon Regional Office, Ministry of Planning and Financial Regulatory Department, Government of Myanmar, Mr. Thaung Han, Managing Director, CB Insurance company, Mr. Aung Sang, Partner, Standard Solutions, Ms. Htay Htay Myint, Director, Smart Group

of companies and Mr. Arindam Mukherjee, Director, College of Insurance, Insurance Institute of India. In his inaugural address, Mr. Paing emphasized the importance of such technical training programs for the Myanmar insurance industry and welcomed this initiative of Insurance Institute of India in conducting this program in Yangon.

The program was conducted by team comprising internal faculty of the College of Insurance and market experts from the Indian industry. Principles of Insurance, Fire Insurance, Engineering Insurance, Project Policies, Marine Insurance and Personal line of products in General Insurance were discussed during the first three days of the training by Prof. Archana Vaze and market expert Mr. Suresh D. Shah, Senior Surveyor and visiting faculty at College of Insurance. Other topics like Insurance Regulations, Motor Insurance, Health Insurance, Liability Insurance, Miscellaneous, Micro and Rural Insurances and Reinsurance were covered during the next three days by Prof. George E. Thomas and Mr. Parijat Dutta, retired General Manager of GIC Re and visiting faculty at COI.

The training was attended by forty five participants drawn from different insurance companies and regulatory bodies and appreciated by the Myanmar insurance industry.



Associated Institute

Ernakulam Insurance Institute

Ernakulam Insurance Institute conducted an International seminar on the topic of "Combating Insurance Fraud" on 22.01.2018 at Hotel Abad Plaza, M.G. Road, Ernakulam.

The Seminar was inaugurated by Sri. P. Venugopal, Secretary General, Insurance Institute of India, Mumbai and the function was chaired by Sri. P. Radhakrishnan, Chairman, Ernakulam Insurance Institute & Senior Divisional Manager, LIC of India, Ernakulam Division.

Sri. John Mathew, Hon. Secretary, Ernakulam Insurance Institute, welcomed the dignitaries and participants. The inaugural session was followed by Presentations by eminent faculties representing different sections of Insurance fraternity. They are;

1. *Sri. Chandra Shaffter, Founder, Janasakthi, Insurance Co. Colombo, Sri Lanka*
2. *Sri. Sanjiv Dwivedi Head of Investigation & Loss Mitigation, Baja Allianz General Insurance Co. Ltd, Pune*
3. *Capt. Vijay Pal Singh, Marine Loss Control Engineering Manager (India), TATA AIG , Mumbai*

The presentations were followed by a Panel Discussion, in which the following panelists participated.

1. *Sri. C. Janaki Ram, Aditya Birla Sun life Co., Hyderabad*
2. *Dr. Prayank Shah, Manager-Claims (Health/PA), Universal Sompo General Insurance Co.Ltd., Navi Mumbai*
3. *Sri. Sanjiv Dwivedi, Head of Investigation & Loss Mitigation, Baja Allianz General Insurance Co.Ltd, Pune*
4. *Capt. Vijay Pal Singh, Marine Loss Control Engineering Manager (India), TATA AIG , Mumbai*

Dr. George E. Thomas, Professor, College Of Insurance, III, Mumbai, was the Moderator at the Panel Discussion

There was a lively interactive session, where the participants raised their doubts and made their suggestions on the topic of the discussion.

Research papers were presented on Insurance subjects by 3 Research Scholars at the concluding session which was chaired by Dr. George E. Thomas.

The Seminar came to an end with the vote of thanks by Sri. E.P. Joy, Council Member, Insurance Institute of India, Mumbai.

Around 200 delegates from different sections of Insurance Industry participated in the Seminar which included representatives from Claims and underwriting staff from LIC of India, 4 Public Sector General Insurance Companies, around 10 Private sector Life/General Insurance Companies, Third part Administrators, Investigators, Surveyors, Top Agents, Medical Practitioners, Lawyers and Academicians and students.





Udupi Insurance Institute

Udupi Insurance Institute conducted a Local Seminar on the topic of "Basics of Life Insurance and General Insurance and Career in Insurance Sector" on 30.01.2018 at Dr. B.D. Shetty College of Commerce and Business Management, Hangarkatte, Mabukala. The topics such as Basics of Life and General Insurance, Insurance History and Career, Job Opportunities, Health Insurance concept, Study Courses of III etc. were discussed during the seminar.

Key Speakers –

Shri. M.N. Pai, D.M., United India Ins. Co.

Shr. G.B. Shetty, Principal, B.D. Shetty College of Commerce and Business Mgmt.

Shri. R. M. Samuga

Total 139 nos. B.Com and BBM students were present for the seminar.

