



In fact, Life Insurance business is a bit complex one in view of the concept of valuation surplus as against concept of profit, which is simply the difference between sales value and cost in other lines of business. In life insurance business, though Premium received is shown as income in Revenue Account, however we need to assess liability of each life insurance policy for which Premium is received and, therefore, difference between Premium received less expenses cannot be treated as Profit belonging to shareholders and hence, there is need to understand the Principles of life insurance valuation for all those involved in life insurance business and operations.

Keeping the aforesaid in mind, this program is designed to cover detailed fundamental principles of Life Insurance Valuation so that the participants may very well ensure about various factors contributing to profitability of their company.

Participation in this course would provide a unique opportunity to learn from esteemed faculties with rich industry experience along with interaction with exchange of ideas with professionals coming from different insurance companies, which can benefit one another with the best practices adopted across the industry.

COI has created '**Virtual Training (CVT) Rooms**' as a cost-effective mechanism for participants to equip themselves academically at their respective locations.

Program Objectives: Participants of the program would understand and get insights on

- Understanding basic principles of valuation of life insurance business
- How Mortality, Interest and Expenses play role in Valuation
- How Margins are important in Life Insurance Product and the concept of VnB (Value of New Business) Margin
- Understanding APS (Actuarial Practice Standard) 10 and its role in arriving at Embedded Value
- Understanding role of Embedded Value while listing a Life Insurance Company
- Understanding Discount Rates and Rate of Return
- Understanding Value Added Components
- Understanding and differentiating Value of Life Insurance Company, Increasing its Value and Profitability of the Company
- Understanding inter-dependence of Parameters
- Understanding Participating and Non-Participating Policies and the concept of Bonus under Participating Policies

Program Contents:

- Application of Principles
- Product Assessment and Profit Testing
- Embedded Value
- Sensitivity Analysis and Estimation
- Reference Rates
- Broad Principles like Independence of Financial events, Complete Arbitrage Free Financial Markets, Independence of Biometric state of individuals, Non distinction of similar individuals,
- No Arbitrage Pricing, Allowing Hedging by Minimum Fair Prices so that mean balances converge to zero almost surely and Principles of Equivalence
- Hedging and Diversification
- Valuation Models for Life Insurance Policy
- Bonus Formula
- Other relevant topics, if any, to cover aforesaid learning objectives

Participant Profile: The Program is mainly designed for insurance executives from various life insurance companies as well as those working in broking firms, to understand Principles of Valuation pertaining to life insurance. It may also be useful for insurance professionals seeking to update their knowledge and skills in various aspects of life insurance business.

Duration	Date	Time (IST)	Hours
One Day	5 th January 2024	10.30 hrs. - 13.30 hrs.	03.00 Hours

Course Fees: Rs.1770/- (Rs.1500/- + 9% CGST + 9% SGST)

How to enroll: [Click here for Registration](#) and for any help/queries please mail to college_insurance@iii.org.in

Certificate of Participation: Online Certificate in PDF format will be issued to all the participants.

Programme Co-coordinator:

Dr. Sanjay Tupe, Faculty (Email id: tupe@iii.org.in, Contact no. 022 69654203)

For enrolment and technical support call	Name	Contact No	Name	Contact No
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