

Insurance Institute of India, COI, Mumbai

Virtual Training Program on Parametric Insurance (CVT) - 16 June, 2026

Program Concept and Objectives:

The insurance sector is undergoing a major shift driven by climate change, digital transformation, and the increasing need for faster and more transparent claims settlement. In this evolving landscape, Parametric Insurance - also known as index-based insurance - has emerged as a powerful alternative to traditional indemnity-based risk transfer mechanisms.

Parametric insurance offers pre-agreed payouts based on specific, measurable triggers such as rainfall, temperature, wind speed, flood levels, seismic intensity, or other independently verifiable indices. Instead of lengthy claims assessment processes, the payout is released automatically once the trigger is met, ensuring speed, transparency, and operational efficiency.

To help insurance professionals understand, interpret, and design parametric solutions, this training program provides comprehensive coverage of concepts, applications, regulatory context, and real-world case studies, including its evolution in India.



Key Takeaways from the program:

- Understand the fundamentals and strategic value of parametric insurance
- Assess suitability of parametric models for various risks
- Use climate, environmental, or operational data to design triggers
- Appreciate how parametrics reduce claims turnaround time
- Identify business opportunities for new parametric products
- Improve customer experience and product innovation capabilities

Participant Profile:

- Executives from general insurance and reinsurance companies
- Underwriters, actuaries, claims professionals, and product developers
- Brokers, surveyors, and risk consultants
- Professionals working in climate, energy, logistics, and rural development
- Anyone interested in learning about innovative, tech-enabled insurance models

Program Date: 16 June 2026

Program Duration: 1 day (CVT)

Program Time (IST): 10.30 am to 01.30 pm

Program Coordinator: Mr. Deepak Sangal, Faculty, Email: dsangal@iii.org.in, Contact No: 022-69654283

Program Fees: Rs. 1770/- (₹ 1500/- plus 18% GST)

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

PROGRAM TEAM:

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