

College of Insurance

Insurance Institute of India, Mumbai

Classroom Training Session on Enterprise Risk Management (CT-ERM), (From: 25th to 26th July, 2024)

Program Concept and Objectives:

Corporate Governance is a matter of great relevance for the Insurance industry, and the Insurance Regulatory and Development Authority of India (IRDAI) has brought out various regulations and guidelines on governance from time to time. IRDAI's Committee on Risk-Based Capital (RBC) made it imperative for the insurance industry to benchmark itself against the best Enterprise Risk Management (ERM) practices. In pursuit of developing strong risk management mechanisms and mitigation strategies, insurers all over the world have been setting up systems to design and implement Risk Management Strategies. The Risk Management function inter-alia includes assessing various risk exposures like insurance risk, market risk, credit risk, liquidity risk, operational risk, compliance risk, legal risk, reputation risk, etc., setting risk tolerance limits, independently assessing and evaluating the capital, finance and other operational matters. This includes formulating and monitoring anti-fraud frameworks, coordinating with the finance function, and advising the Board in relation to corporate strategy, mergers and acquisitions and the like. IRDAI has mandated that the Chief Risk Officer (CRO) should guide and supervise the Risk Management function, keep the management aware of the risks that can be faced by the company; and also that such risks are controlled or priced appropriately.

The College of Insurance has designed the ERM program to create awareness and broadly understand ERM in the insurance company's context.

Key Takeaways from the Program:

The program is design to empower participants in the following areas:

- Basic concepts and practices of Enterprise Risk Management (ERM)
- Importance of Risk assessment, Risk reporting
- Regulatory and Compliance risks faced by Insurance Companies

Participant Profile:

Risk Managers, Risk Analysts and others handling risk assessment/ risk management functions in the Insurance Industry, and those who would like to be exposed to such functions may join.



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Program Coordinator:

Mr. S. C. Pattanayak 022-69654204 Email: pattanayak@iii.org.in

Program Duration & Timing:

2 days & from 10.00 a.m. to 05.00 p.m.

Program Fees:

- **Participants requiring residential facilities:** Total amount Required –Rs. 11800/- i.e. (Rs. 10000/- plus 9% CGST + 9% SGST).

The fees cover tuition, course material, A/C single room accommodation in the Institute's campus and full boarding (bed tea/coffee, breakfast, lunch, light refreshments in the evening and dinner). All rooms are fully furnished with attached bathroom and Internet facility.

Rooms are reserved from 12.00 noon onwards the day prior to the commencement of the program. The participants can stay till 12.00 noon next day after the conclusion of the program.

- **Non-residential participants:** Total amount Required –Rs. 8496/- i.e. (Rs. 7200/- plus 9% CGST + 9% SGST).

The fees cover tuition, course material and day boarding (i.e. tea/coffee during tea breaks and lunch for actual days of training).

Payment Terms and Conditions:

- 1) The payment should be received by the College of Insurance before the commencement of the program.
- 2) The confirmation of registration for the program will be subject to receipt of payment.
- 3) Please see below details for Bank Transfer.

Name of the Beneficiary	Insurance Institute of India
Account No.	004010100143462
IFS Code	UTIB0000004
MICR Code	400211002
Swift Code	AXISINBB004
Name of Bank	Axis Bank Ltd
Address	Branch - Fort Branch Address - Universal Insurance Building, Ground Floor, Sir P M Road, Fort, Mumbai - 400001.

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4) For online payment mode by following the below link

https://www.insuranceinstituteofindia.com/o/COI_WebPortal/cmc/eventDetails?eventid=2154

Program Venue, Location and Parking:

Program Venue:

College of Insurance,
Insurance Institute of India,
C-46, G-Block, Bandra-
Kurla Complex,
Mumbai - 400 051 India.

Please follow the link /
scan QR Code for
training venue.



<https://qr.go.page.link/qs2Qb>

Public parking available at 5 minutes walking distance (Behind US Consulate).

Program Team:

Ms. Nilambari Bagde	college_insurance@iii.org.in	022-69654234
Mr. Sujay Mahadik		022-69654251
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