

Insurance Institute of India, COI, Mumbai

Virtual Training Session on

Enterprise Risk Management (ERM) (CVT)

11 - 12 September, 2025

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 mitigated appropriately.

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

COI has created '**Virtual Training (CVT) Rooms**' to conduct training program in a cost-effective manner for participants to equip themselves academically at their respective locations.

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.

PROGRAM DURATION: 2 days (CVT)

PROGRAM DATE: 11 - 12 September 2025

PROGRAM TIME(IST): 10.30 AM to 01.30 PM -
(3 Hrs. Every Day)

PROGRAM COORDINATOR: Mr. S C Pattanayak, Faculty
(Email: pattanayak@iii.org.in, Contact No: 022-69654204)

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.

PROGRAM FEES: ₹ 3540/- (₹ 3000/- plus 18% GST)

CERTIFICATE OF PARTICIPATION: Online Certificate in PDF format will be issued to all the participants.

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