



Advisory Group on Life Insurance – CILA

Presentation at CILA

by

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Presented By

Life Insurance Advisory Group (LIAG)

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Happenings at AGLI – Recap...

- **CILA – New Concept - Seminar with a Purpose**
- **Being proactive in the matters related to Life Insurance**
 - Annual Survey on topics of interest covering AAs and Peer reviewers
 - Meeting with IRDAI on the areas of interest so as to bring more clarity or guidance
- **Introducing Young Actuaries' Program**
- **Creating a Platform for AAs or Practicing actuaries to raise their queries**
- **Capacity Building Seminars**

What we have done so far...

➤ Young Actuaries' Program

➤ Overwhelming response from seniors to be part of this program

➤ Will be considered for future programs

➤ Two concept papers are being by 2 separate groups

1. Expense Allocation and Apportionment for Life Insurance
2. Validating ESG

➤ Targeting to have these concept papers by End of May

➤ Actuarial evening is planned where these young actuaries present

➤ Next set of topics will be published by May 2019

What we have done so far...

➤ Survey Results

- Two surveys were selected on the topics as suggested by Appointed Actuaries
- Results are presented in the CILA
- Two more surveys will be rolled out by August - 2019
- Regulator, Appointed Actuaries, Consulting Actuaries etc. will be consulted before finalizing the topics for next survey

What we have done so far...

- **Creating a Platform for AAs or Practicing actuaries to raise their queries**
 - **Work in progress**
 - **Complicated than thought initially**
 - **SoP is drafted for laying down a strict process that has to be followed**
 - **In the next 6 months it would be rolled out**

What we have done so far...

➤ Others

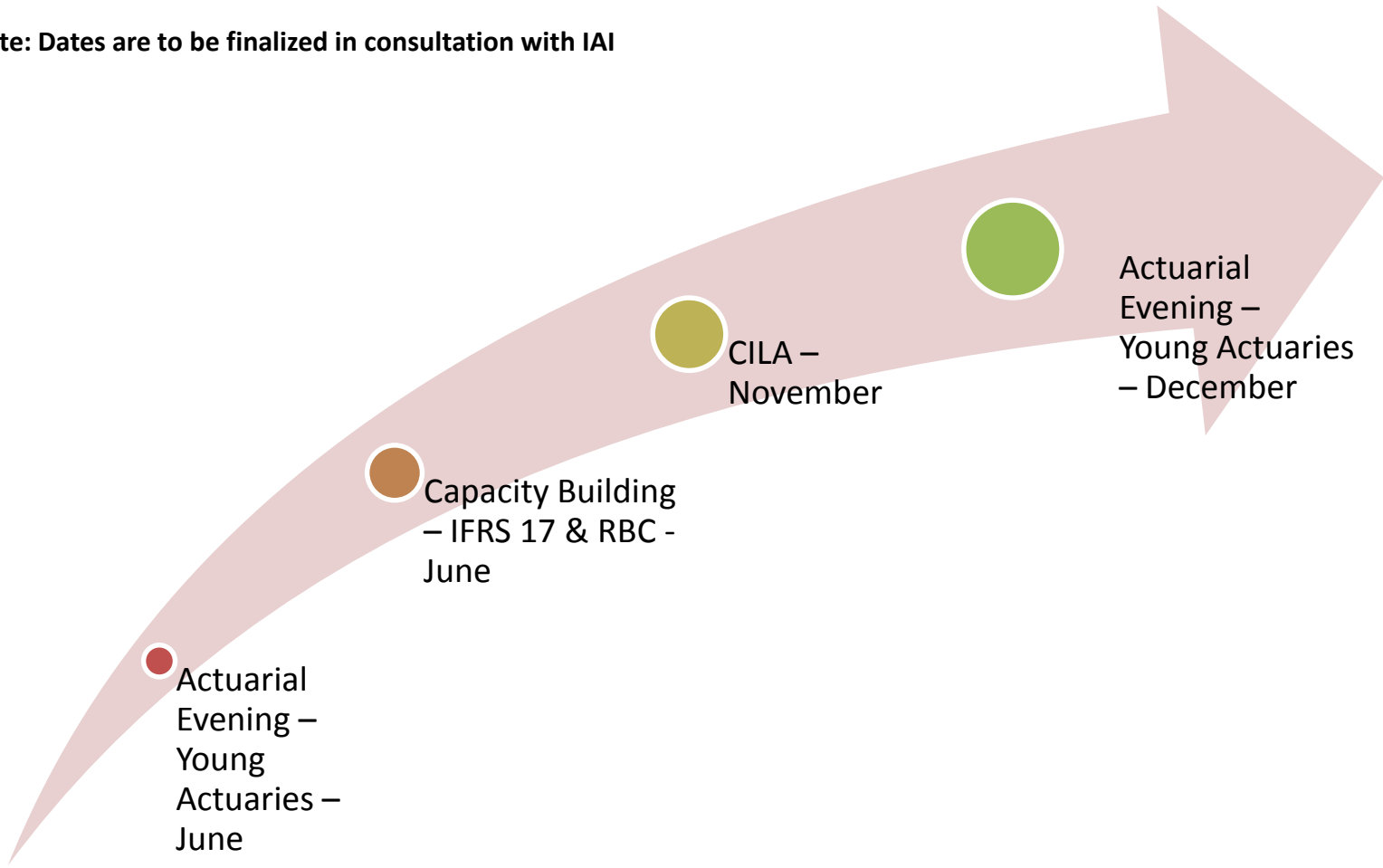
- Compliance questionnaires are revised and will be rolled out after the internal procedures
- Revised APS 4 - Draft APS 4 is prepared to elaborate the role of review
- Working on a plan to revise few of the APS based on the discussions in the CILA

CILA 2018

- Seminar with Purpose
- Wider Participation – 8 panel discussions and ~30 panelists covering CEOs, AA's, Senior Actuaries, CIOs and CROs
- Results of 2 surveys conducted by IAI
- Discussion on Issues and probable solutions
- Participation by all through voting / surveys
- Takeaways at the end of the Seminar

Calendar - 2019

Note: Dates are to be finalized in consultation with IAI



Advisory Group Members



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Thank you