



Institute of Actuaries of India

Statutory body established under an Act of Parliament

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,
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17th Current Issues in Life Assurance (Online Series in Nov-Dec 2021)

The IAI is pleased to announce a four-part series of webinars hosted by the Advisory Group on Life Insurance. These will form the 17th Current Issues in Life Assurance (17th CILA online series).

Module 1	25 November, 2021, Thursday	2.00 pm - 5.00 pm, India time
Module 2	26 November, 2021, Friday	2.00 pm - 5.00 pm, India time
Module 3	2 December, 2021, Thursday	2.00 pm - 5.00 pm, India time
Module 4	3 December, 2021, Friday	1.30 pm - 4.30 pm, India time

The objective of the 17th CILA is to present, discuss and deliberate on the various issues and possible solutions that are of significance today to the Indian Life Insurance Industry. The seminar is a combination of presentations and panel discussions. The coverage is a combination of technical and strategic aspects so as to be of interest to a diverse set of participants working in different areas of the life insurance industry.

Registrations will be possible for individual or all modules, along with the CPD credits associated with that session.

Target Audience for all sessions - Professionals associated in various capacities with the Life Insurance industry.

Module 1 - In-force Management

25 November, 2021, Thursday Time: 2:00 pm- 5:00 pm, India time	Topic 1: Managing customer retention Protecting value of the existing block is important for a life insurance company. Persistency rate and expense management are two key aspects for managing in-force block of business. This session will have a panel discussion around managing customer needs, meeting Policyholder Reasonable Expectation, new operating challenges on account of COVID19 and related changes in business practices, technological changes etc.
	Topic 2: Managing investment return Managing customer IRR has become challenging under volatile interest rate regime. Similarly, interest rate plays a crucial role in embedded value and its movement. The session will focus on the investment related challenges over various lines of business and potential ways to manage them. It will cover various aspects including Policyholders' Reasonable Expectation, challenges in statutory valuation and managing interest rate guarantees.

Module 2 - Data Analytics and predictive modelling

26 November, 2021, Friday Time: 2.00 pm - 5:00 pm, India time	Topic 1: Next-gen AI-driven risk assessment: learnings for the actuarial profession A core pillar of digital strategy for life and health insurers in Asia and beyond aims to enhance the end-customer experience, increase insurers' accuracy of risk assessment, and improve operational efficiency. Actuaries can play an important role in quantifying and managing risks introduced by AI-driven digital solutions. In this webinar we showcase AI / machine learning models which have been developed and are currently helping insurers in transforming the
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<p>2 December, 2021, Thursday</p> <p>Time: 2:00 pm- 5:00 pm, India time</p>	<p>underwriting process. Models are deployed at point of sale and enable real-time underwriting decisioning and process streamlining.</p> <p>Topic 2: Continuous Control Monitoring in Life Insurance</p> <p>Insurance industry is facing severe challenges from frauds and it became even more challenging to detect it within 3 years of policy issuance with Sec 45 of Insurance Act, 1938 in play.</p> <p>To further strengthen risk controls, Continuous Control Monitoring techniques using data trails created by fraudsters can be used to weed out potentially fraudulent policies.</p> <p>In addition, Organizations believe having a control monitoring platform, which is data-driven would enable them to build a multi-line of defense in view of providing an integrated enterprise posture of risk and compliance.</p> <p>This session will explore the following.</p> <ul style="list-style-type: none"> • How continuous monitoring program enables proactive approach to spotting policy anomalies / exceptions and resolution rather than a reactive claim assessment at claim stage. • How to enable digitalization of risk and compliance processes using a data-driven approach rather than process automation with continuous control and monitoring? • Building synergies between compliance, audit, and risk management assurance requirements of Insurance Industry.
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Module 3 - Modelling - Advanced modelling techniques, making models efficient, Making models future ready

<p>2 December, 2021, Thursday</p> <p>Time: 2:00 pm- 5:00 pm, India time</p>	<p>Topic 1: Advanced Actuarial Modelling</p> <p>Actuarial models have evolved over the years with advances in computing power to reflect the dynamics of the underlying business more closely. These include models which allow for the interaction of assets and liabilities, allowing for dynamic policyholder behavior and for appropriate management actions. The session will concentrate on the need for advanced modeling as well as provide insights into how to implement the same.</p> <p>Topic 2: Interface of Actuarial Models with Upstream and Downstream Processes</p> <p>The session will provide insights into how actuarial models can be integrated into the Company's wider IT and MIS ecosystems so as to reduce manual intervention, improve audit trail and reduce possibilities of errors while at the same time ensuring timely delivery of appropriate reports.</p> <p>Topic 3: Best Practices in Actuarial Modelling</p> <p>With increasing number of products of various generations and increasing granularity of assumptions, it is critical that actuarial models are set up in a manner that ensure quick run time, and has coding that is efficient and easy to follow. With this in mind, this session has been designed to share some of the best practices in Actuarial Modelling.</p>
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Module 4 - Making protection future ready - Sustainable pricing, Sustainable underwriting, Health and wellness



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<p>3 December, 2021, Friday</p> <p>Time: 1:30 pm- 4:30 pm, India time</p>	<p>Topic 1: Recent challenges and way forward to making protection business sustainable</p> <p>We will set out context and invite panelists from life insurance companies and reinsurers (mix of actuaries and operational experts) to deliberate on the recent steps being taken to manage protection business, the challenges faced by insurers and reinsurers, steps taken by them to overcome these challenges and the effectiveness of the same. We would also discuss on what need to be done to make protection business sustainable in Indian market as it is the core for financial well-being of the Indian population and also a key driver of profitability of Indian life insurers. We would also take views from the panelists on how we can mitigate the risks and settle the volatility which the market has witnessed in recent times.</p> <p>Topic 2: A Life Actuary's manifold influence within the life insurance business</p> <p>Actuaries play a pivotal role in life insurance supported by an enviable combination of technical expertise and understanding of the business landscape. But as the ecosystem changes rapidly enabled by technological advancement and regulatory influence, the role of actuaries needs to expand further to include the impact of newer technologies, changing customer behavior, regulatory changes and governance. Expectations from organisations are shifting, and actuaries need to play non-traditional roles in identifying strategic pivots for their businesses.</p> <p>Two senior actuaries who have played such roles in life insurance companies will provide insights on how actuaries can: provide sharper insights by widening their perspective and going beyond the limited mandate be naturally adept to solving business problems with their analytical, financial and risk management skills, and increase their sphere by being more emphatic and better listeners</p>
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Registration fees Per Module/ Per Day (Excluding GST)

IAI Students & Associates	Fellows	Non-Members
Rs. 1,000	Rs 1,500	Rs. 1,500

CPD Credit as per APS9: **3 hours Technical Per Module** (Life Insurance)

Link to register for either of the days or all:

<http://www.actuariesindia.org/subMenu.aspx?id=497&val=Webinars>

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