



Institute of Actuaries of India

Statutory body established under an Act of Parliament

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Media Release

Subhendu Bal Becomes IAI President



Mumbai, 5 October 2020: Subhendu Bal is elected as the new President of IAI, a statutory body established under an Act of Parliament, for the tenure of two years. He is a professionally acclaimed Actuary with more than 27 years of experience across actuarial sub-domains in several life insurance companies in public and private sector. Currently, he is the Chief Actuary and Chief Risk Officer of SBI Life Insurance Company Limited.

He completed his tenure as the Honorary Secretary of the Institute before getting elected as the President. He has held various important responsibilities such as Chairperson of Advisory Group on Examination and Advisory Group of HR, Admin and Finance Committee.

“This is a great privilege and honour to lead and serve the Indian Actuarial Profession as the new President. I promise to try my level best to take our profession to greater heights with the collaboration and cooperation of all the stakeholders. Our immediate focus would be conducting the examination online and also introducing the new designed website to make it more user-friendly. We will also prioritize enhancing our Actuarial Job Portal to expand employment horizons for actuaries, both in traditional as well as non-traditional areas”, Said Mr. Subhendu Bal while elaborating his action plan.

Subhendu is a Fellow member of Institute of Actuaries of India (FIAI) and a post graduate in statistics from Calcutta University. Subhendu had also been a Visiting Faculty of a Management Institute, teaching courses on Life & Health, Group and Risk Insurance Management.

He has been awarded “Best Actuary – Life Insurance” at the ‘3rd Insurance Alertss Conclave and Excellence Awards -2019’.

About Institute of Actuaries of India (IAI)

IAI is a statutory body established under The Actuaries Act 2006 (35 of 2006) for regulation of profession of Actuaries in India. The provisions of the said Act have come into force from 10th day of November 2006, in terms of the notification dated 8th November 2006, issued by the Government of India in the Ministry of Finance, Department of Economic Affairs. As a consequence of this, the erstwhile Actuarial Society of India was dissolved and all the Assets and Liabilities of the Actuarial Society of India were transferred to, and vested in, the Institute of Actuaries of India constituted under Section 3 of the Actuaries Act, 2006.

The erstwhile Actuarial Society of India (ASI) was established in September 1944. Since 1979 the ASI has been a Full Member of International Actuarial Association (an umbrella organization to all actuarial bodies across the world) and is actively involved in its affairs. In 1982, the ASI was registered under Registration of Literary, Scientific and Charitable Societies Act XXI of 1860 and also under Bombay Public Charitable Trust Act, 1950. In 1989, the ASI started examinations up to Associate level, and in 1991, started conducting Fellowship level examination leading to professional qualification of an actuary, till then the accreditation was based on Institute of Actuaries, London examinations (now Institute and Faculty of Actuaries).

For further information, please contact:

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