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Day 1, Plenary 2, Reinsurance

Evolving Frontiers, Exciting Prospects

16th Global Conference of Actuaries & 2014 AGFA

17th – 18th Feb, 2014 Mumbai - India

Agenda



The life insurance market in India



The life reinsurance regulations in India



The life reinsurance market in Asia



The way forward



The life insurance market in India



Slowing down now after a decade of growth

Savings oriented, rather than protection

- largely mortality rather than morbidity covers

Tied agency/bancassurance dominate

Traditional underwriting predominant

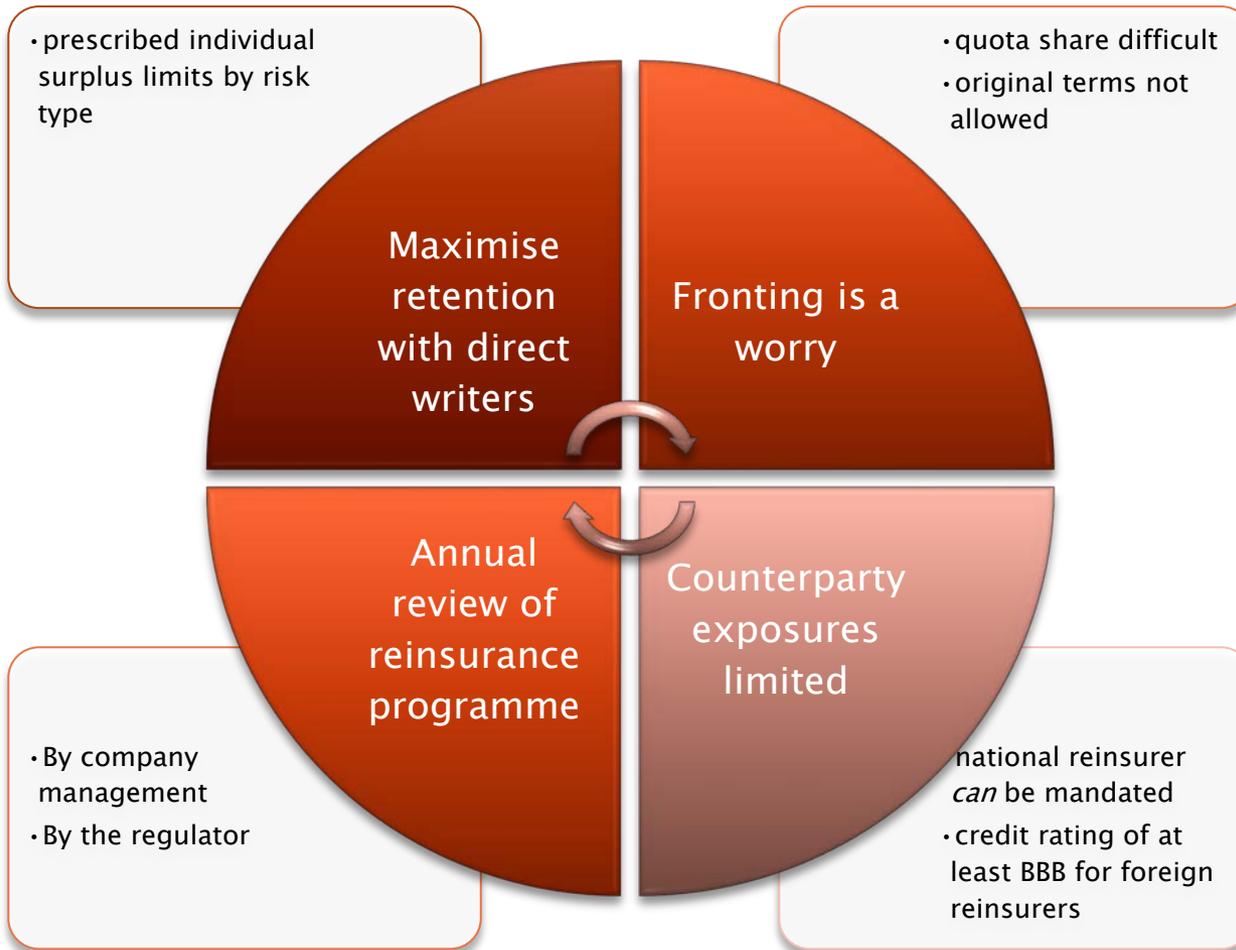
Prescriptive regulations on

- product design and pricing
- distribution channel remuneration
- consumer protection and disclosure

Need re-engineering to boost profit margins

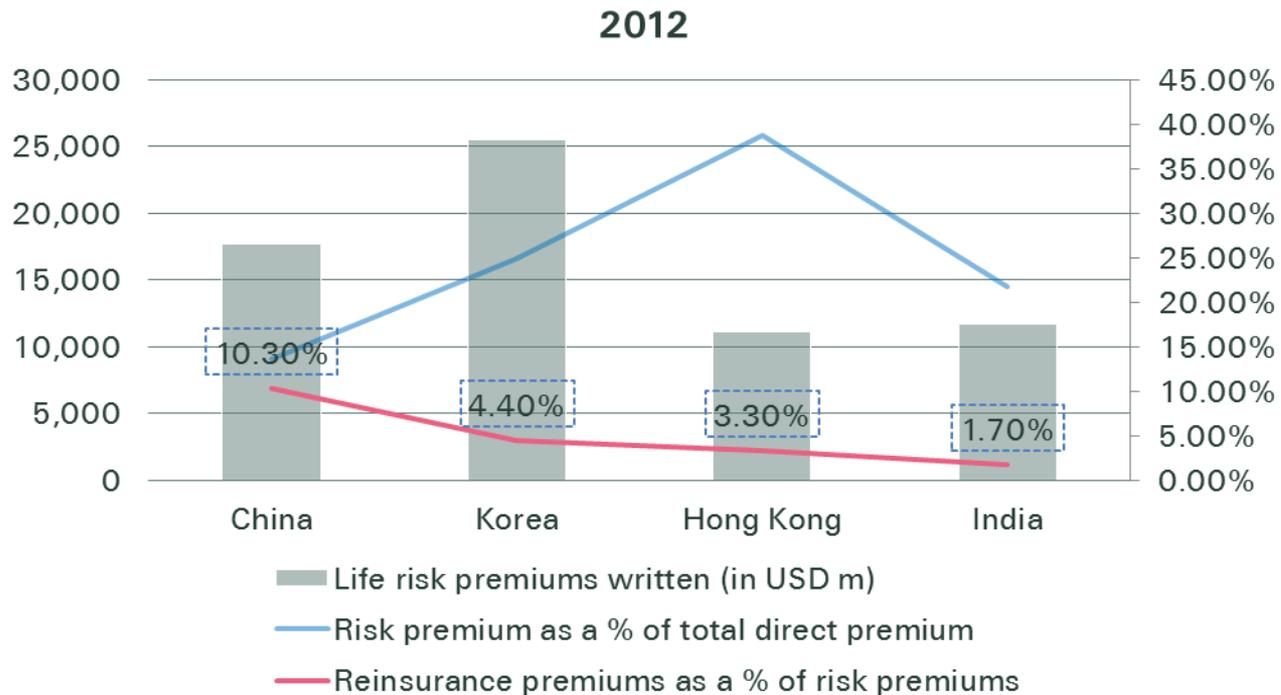


The life reinsurance regulations in India



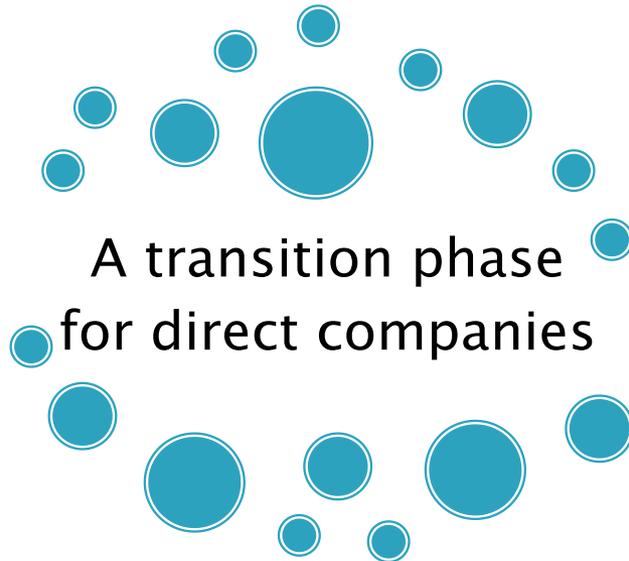


The life reinsurance market in Asia





The way forward



A transition phase
for direct companies

- explore new products/risks
- improve efficiency of distribution channels
- capital efficiency can gain importance



- ..if framework:
- eases access to market
 - promotes partnership approach
 - allows proportional reinsurance (including quota share and original terms)

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