



Insurance Foundation of India

(A not for profit organization under Trust Registration Act, 1882)

Insurance (बीमा) Training Update

April 2018

Successfully Completed Full Day Training Programme on “Employee Benefits, Insurance & HR”

Realizing the need and importance for Insurance Training well known NGO of the country **Insurance Foundation of India** has been Conducting Insurance Training Programmes on regular and monthly basis in New Delhi. Full day training programme on “**Employee Benefits, Insurance & HR**” was organized successfully on **Friday, 13 April 2018 at PHD House, New Delhi**. There was a tremendous response from Insurance Companies, Insurance Brokerage Firms, TPA’s, Managers/ Insurance Head (from industry who buy insurance), Lawyers & Tax Consultants as the need for training on this topic was being felt by those, who wished to upgrade their skill in Insurance.

One of the points highly appreciated by all participants was that sharing of knowledge among various stake holders resulted in better understanding of this topic, which has good implication of Taxation and that too as impact of decision taken for Gratuity or Keyman Insurance is spread over a long time. As a result, each stakeholder could appreciate the view point of all other stakeholders.



Eminent Faculty from left to right: Mr. Sunil Mohan Buckshee (CEO, CSI Corporate Solutions Services Pvt. Ltd.), Mr. S. K. Sethi (Vice President, Insurance Foundation of India & Director, RIA Insurance Brokers Pvt. Ltd.) & Ms. Pinky Khanna (Director, People Advisory Services Practice and expert on Salary Taxation Matters, Ernst & Young)

Eminent Faculty which conducted this well thought training programme comprised of:

- **Mr. S. K. Sethi**, Vice President, Insurance Foundation of India & Director, RIA Insurance Brokers Pvt. Ltd.
- **Ms. Heena Chowdhary**, Area Manager Corporate Business, Bajaj Allianz Life Insurance Co. Ltd.
- **Mr. Asif Shah**, Territory Manager, Bajaj Allianz Life Insurance Co. Ltd.
- **Mr. Ravi Raj Kataria**, Regional Business Manager, Indirect Channel Team, Group Life & Pension, Birla Sun Life Insurance Company Limited
- **Mr. Raj K Bora**, Vice President, Health Department, IFFCO Tokio General Insurance Company Limited
- **Ms. Pinky Khanna**, Director, People Advisory Services Practice and expert on salary taxation matters, Ernst & Young
- **Mr. Sunil Mohan Buckshee**, Founder Member & CEO, SMB Corporate Solutions Services Private Ltd And Csi Corporate Solutions Services Pvt. Ltd.

Mr. S. K. Sethi, Vice President, Insurance Foundation of India & Director, RIA Insurance Brokers Pvt. Ltd. covered the topic **Challenges before HR Head- Importance of Employee Benefits while Finalizing CTC Package & Case Studies – Proper Employee Benefits- How it benefitted Corporates?**

Mr. Sethi explained in a detailed and clear manner the need to give due importance to Employee Benefits over and above monetary payments/ Perks so that corporate achieves the following:

- Right talent is attracted?
- Star performers are retained?
- Attrition level is kept within reasonable limits?


Ms. Heena Chowdhary, Area Manager Corporate Business and **Mr. Asif Shah**, Territory Manager, Bajaj Allianz Life Insurance Co. Ltd. covered the topic **Efficient Handling of Statutory/ Legal Requirements, Understanding Employer's Liability, Group Gratuity Insurance, Recent Amendments in Gratuity Act, Group Leave Encashment Policy, Group Superannuation Policy, Group Employee Welfare/ Post-Retirement Medical Scheme** with an excellent power point presentation. It explained all aspects of Employee benefits which have implications of Funds Investments.

Mr. Ravi Raj Kataria, Regional Business Manager, Indirect Channel Team, Group Life & Pension, Birla Sun Life Insurance Company Limited covered the topic **Group Term vs Group Personal Accident Insurance Policy, EDLI, Key Man Insurance & Pros & Cons Term Vs Keyman.**


In this presentation he explained all aspects of Term Insurance/ Keyman Insurance with a view to bring clarity on this subject.

Mr. Raj K Bora, Vice President, Health Department, IFFCO Tokio General Insurance Company Limited, covered the topic **Group Health Insurance & Group Health starts - Where ESI ends?**


After listening to presentation by Mr. Bora, there was very good interaction among participants to bring clarity to wishes/ expectations of clients towards Group Health Insurance as well as Individual Health Insurance Policy. It emerged that even though clients want to pay least but their expectations from insurer are very high.




Readings for Training Programme on




Conducted on
Friday, 13 April 2018
PHD House, New Delhi




PENSION



SOCIAL SECURITY



TAX SAVER



HEALTH INSURANCE

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A book having 235 pages as "Readings for Training Programme was distributed to all participants and this has been highly appreciated by all.

Ms. Pinky Khanna, Director, People Advisory Services Practice and expert on salary taxation matters, Ernst & Young covered the topic “**Implication of Taxation in Structuring of CTC (Focus on Employee Benefits)**”.

On the basis of her presentation/ explanations it emerged that for a large company tax planning/ understanding tax implications is very important at the time of

- Formation of trusts
- Investing in Group Gratuity/ Group Health Insurance/ EDLI as well as other products.



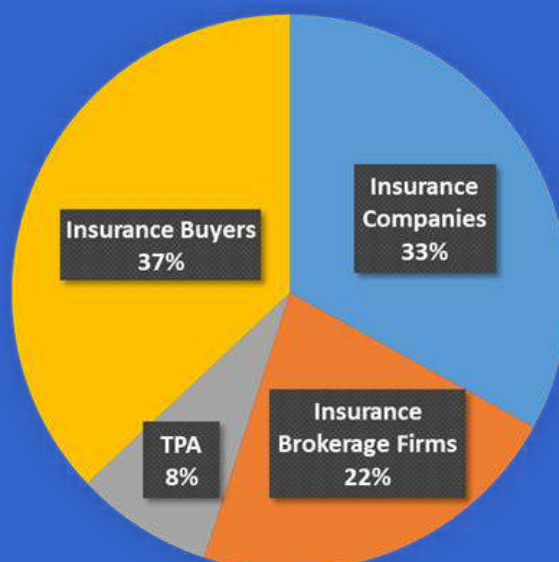
Mr. Sunil Mohan Buckshee, Founder Member & CEO, SMB Corporate Solutions Services Private Ltd And Csi Corporate Solutions Services Pvt. Ltd. covered the topic **Future Trends in Employee Benefits**.

There was very good interaction among faculty (Ms. Pinky Khanna, Mr. Sunil Mohan Buckshee) and other participants as they went into details of taxes/ notifications/ circulars/ recent changes where it was felt that some more clarifications are required from the Government Authorities in near future.

The participants in this training programme came from Insurance Companies, Insurance Brokerage Firms, TPA's, Insurance Buyers. Statistics are:

Participants	Number	% Wise
Insurance Companies	9	33%
Insurance Brokerage Firms	6	22%
TPA	2	8%
Insurance Buyers	10	37%

This shows that all segments of Indian Insurance Industry are keen on training and upgrading skill of their team members. This is a very important and positive sign for all of us. IFI has taken a decision to organize such Training Programmes in New Delhi as well as at other locations.



Tailor Made Training Programmes

Insurance Foundation of India can organize in house Training Programmes specifically for any Insurance Company, Insurance Brokerage Firms, Surveyors and Loss Assessors, Clients buying Insurance, BPO, KPO and NGO. We will be pleased to conduct Training Programmes as per your requirement at your location. Let us know your requirement at vp@ifingo.org

Training Programme Calendar for 2017-2018

S.N.	EVENTS PLANNED	DATE
1	Project Insurance - Erection All Risks (EAR) Insurance Policy - Contractors All Risks (CAR) Insurance Policy - Advance Loss of Profit Policy - Marine Loss of Profit Policy	Delhi- 25 May 18
2	Liability Insurance - D & O Insurance Liability	Delhi- 10 Aug 18
3	Cyber- Security, Crime & Insurance	Delhi- 14 Sep 18
4	Health Insurance	Delhi- 12 Oct 18
5	Title Insurance	Delhi- 09 Nov 18
6	Protection & Insurance of Art, Artifacts, Art Galleries and Museums	Delhi- 08 Dec 18

Recent Successful Events (2017-18)

S.N.	EVENTS	DATE
1	Risk Assessment and Fire (Property) Insurance	Delhi- 08 Dec 17
2	Marine Cargo Insurance	Delhi- 09 Feb 18
3	Summit on Skilling Rajasthan for Global Competitiveness	Jaipur- 17 Feb 18
4	<ul style="list-style-type: none">Engineering Insurance with focus on Machinery Breakdown (MBD) Insurance/ Electronic Equipment Insurance (EEI)/ Steam Pressure Vessel Material Damage PolicyLoss of Profit (Consequential Loss) & Business Interruption	Delhi- 16 Mar 18
5	Debtor's and Industry Protection through Insurance - Need of MSME Sector (in association with PHD Chamber of Commerce & Industry)	Delhi- 10 April 18
6	Employee Benefits, Insurance & HR	Delhi- 13 Apr 18

All communication/ Queries may please be sent to:

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