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April, 2019

INSURANCE(बीमा)TRAINING UPDATE

INSURANCE FOUNDATION OF INDIA

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

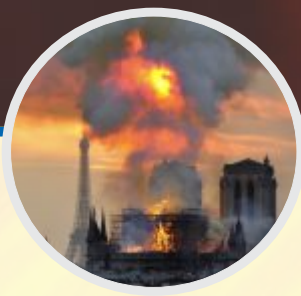
Successfully Completed Full Day Training Programme on “Risk Assessment and Fire (Property) Insurance”

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 “Risk Assessment and Fire (Property) Insurance” was organized successfully on Friday, 26 April, 2019 at PHD House, New Delhi. There was a tremendous response from Insurance Companies, Insurance Brokerage Firms, Insurance Buyers and Insurance Surveyors & Loss Assessors.

One of the points highly appreciated by all participants was that this Training Programme helped participants in a big way to understand that most businesses realize at the time of claim that the claim amount is not payable because proper risk assessment has not been done at the time of taking the policy. Businesses fail to realize that risk cannot be managed only by taking the insurance policy. It is their



In the photograph from left to right: Mr. Saumitra Sharma, Deputy General Manager, Property, Engineering Underwriting and Risk Management, IFFCO TOKIO General Insurance Company Limited, Mr. Sameer Nandwani, Lawyer, Specializing in Insurance, Mr. Vimal Goyal, Associate Director, SMC Insurance Brokers Pvt Ltd, Mr. S.K.Sethi, Founder & Vice President, Insurance Foundation of India.



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responsibility for maintaining the safe environment to conduct the business. The insurance policy will not cover the risks associated with the organization if it fails to fulfill the conditions attached to policy.

Good outcome of the Training Programme was that, each stakeholder could appreciate the view point of all other stakeholders.

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

1. **Mr. S. K. Sethi**, Founder & Vice President, Insurance Foundation of India
2. **Mr. Mohinder Jindal**, Formerly Deputy General Manager, Oriental General Insurance Company Limited.
3. **Mr. Vimal Goyal**, Associate Director, SMC Insurance Brokers Pvt Ltd
4. **Mr. Sameer Nandwani**, Lawyer, Specializing in Insurance
5. **Mr. Saumitra Sharma**, Deputy General Manager, Property, Engineering Underwriting and Risk Management, IFFCO TOKIO General Insurance Company Limited

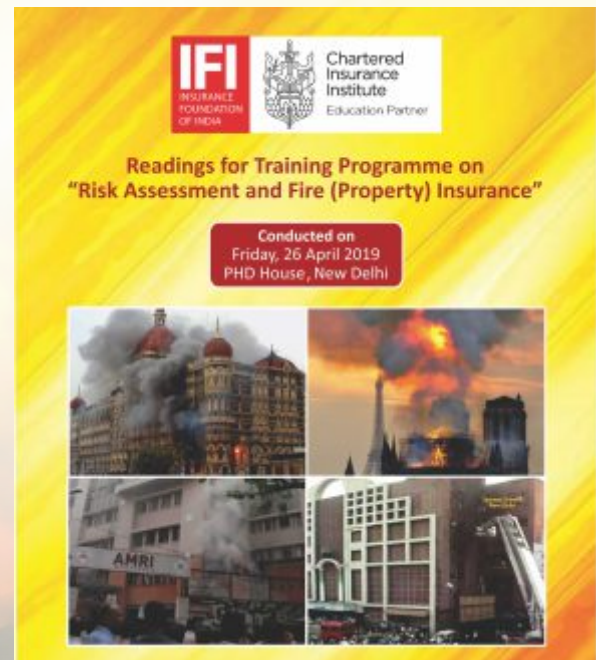
Points covered by Various Speakers are:

Mr. S. K. Sethi, Founder & Vice President, Insurance Foundation of India, Director, RIA Insurance Brokers Pvt. Ltd. presented on Risk Assessment – Necessity. His presentation provided practical understanding of risks associated with loss due to fire. Mr. Sethi emphasized the need for Risk Management Committee to be set up in every medium to large organization to protect the interests of the company. Unless we understand the risk which we are facing we cannot go in for protection or cover that risk by buying suitable Insurance.

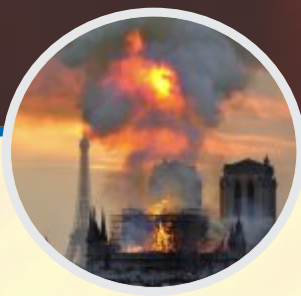
Mr. Mohinder Jindal, Formerly Deputy General Manager, Oriental General Insurance Company Limited gave a good presentation on Underwriting/ Evaluation which covered

- Important Clauses under Fire Insurance
- Perils and Add on cover
- Mega Projects

He also explained Fire Hazards and Fire Prevention. The presentation by him was very interactive and knowledgeable. All the questions raised by the participants were answered satisfactorily.



A book having 195 pages as “Readings for Training Programme” was distributed to all participants and this has been highly appreciated by all speakers as well as participants.



Mr. Vimal Goyal, Associate Director, SMC Insurance Brokers Pvt Ltd presented on Claims Procedure - how to expedite it with real cases (Insurers/ Surveyors View Point). In his presentation he covered

- Procedural Aspects
- Case Studies on Claims

This was very well appreciated. Some of the informative case studies resulted in serious discussion.

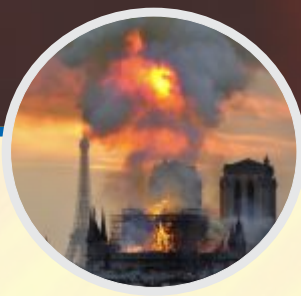
Mr. Sameer Nandwani, Lawyer, Specializing in Insurance explained legal aspects and litigations. Questions posed by the participants were answered to their satisfaction.



In the photograph: Participants attentively listening to the presentation in the training programme on “Risk Assessment and Fire (Property) Insurance”.

The participants in this training programme came from Insurance Companies, Insurance Brokerage Firms, Insurance Buyers, and Insurance Surveyors/Loss Assessors. Statistics are:

Participants	Number	% Wise
Insurance Companies	6	18%
Insurance Brokerage Firms	14	41%
Insurance Buyers	4	12%
Insurance Surveyors / Loss Assessors	2	6 %
Academics	8	23%



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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.

Outcome of the Training Programme

All the members of faculty as well as participants discussed and agreed that this training programme because of practical orientation resulted in updating their knowledge.

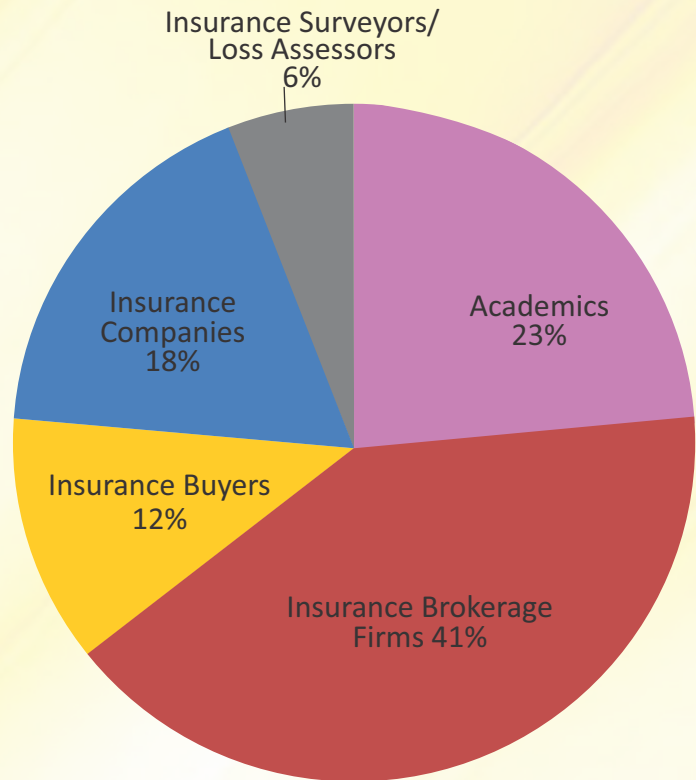
Our Future Training Programme:

Insurance Foundation of India is pleased to inform that we have been invited to conduct Training Programme in Dhaka (Bangladesh) for Green Delta Insurance Company. We are open to Sponsorship/ Speakers Slots.

Insurance Foundation of India in an Education Partner of Chartered Insurance Institute, the leading Institute conducting examination in insurance industry.

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



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All Queries pertaining to our Activities Please Contact :

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