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Webinar on

Selecting the Right Insurance Policies During Covid Time

Wed, 09 June 2021
03.00 PM to 05.00 PM



Insurance Foundation of India

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

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Selecting the Right Insurance Policy during Covid Time

This pandemic which started in a small way in March 2020 is getting extended and we are realizing is that it is becoming more and more complicated.

In early days those, who were in 60years + age group were shown to be in high risk. As the time passed by and in May 2021, we find that in Wave 2 even persons in 30 years+ age group without comorbidities are getting affected, are hospitalized and some of them are turning fatal.

Indications are that in near future children in 12+ age group may also get affected.

How this has affected all of us?

In this webinar we intend to look at how this has affected all of us:

- ❖ Individuals/ Families - are now having lower earnings, many have exhausted savings, facing the financial and mental strain caused by hospitalization of some family members.
- ❖ MSME – All are affected by lockdown with reduced market size, lower earnings, reduced funds inflow, some key employees falling ill and nearly all of them are expecting advance/ loan from employers for treatment. The worst affected MSME's are the ones where some employee has expired, and the family of the employee is asking for:
 - Lump sum payment of salary equal to 2 years
 - Education cost of children to be borne up to University level
 - Job for widow or another family member
- ❖ Assuming the employee was having CTC of Rs 5 lakhs per year we are talking of sum which in money terms is more than Rs 15 lakhs.
- ❖ Social Media is full of such news and our information shows that this is emerging as a common norm now and you as an organization will have to bear this cost. Let us not forget that this is going to be an additional cost.
- ❖ Senior Citizens -They are the worst affected with fear of them falling ill and may have to

bear high and very high hospitalization bills. Depleting savings corpus and low health insurance coverage of Rs 2 lakhs is in front of them. Non availability of insurance, when they are 68 years or the higher.

In this webinar we are discussing:

- ❖ Time to wake up and assess the risks being faced by any business?
- ❖ Issues being faced by Individuals/ Corporates in deciding how risk mitigation can be done by buying insurance?
- ❖ How to decide about Property/ Health Insurance/ Life Insurance/ Keyman insurance?
- ❖ Should employers take proactive role to provide insurance support to employees and families?
- ❖ Consolidation/ aggregation of the demand at Chambers Level/ Association level so that benefits of economies can be shared among organizations and employees

How to take care of requirement under:

- ❖ Statutory Liabilities
- ❖ Employees Liabilities (mix of statutory and morale related expectations -necessary to retain the employees)
- ❖ Keep the business competitive to survive in Covid affected world.

Issues being faced by employees (working in unorganized, organized sector):

- ❖ Everyone is facing reduced earnings
- ❖ Covid treatment in hospitals/ home needs lot of funds requirement
- ❖ Non insured persons are becoming dependent on their employer
- ❖ Those having no support are depending on unsecured personal loans (at very higher interest rate) and are getting into serious debt trap
- ❖ High deductions in reimbursement claims being settled
- ❖ High outright rejection rate for Corona Kawach Claims
- ❖ Non issues of policies to Covid Recovered individuals
- ❖ Non issue of Group Term Insurance Policies (ever quotes not being given) for last few months

Questions before MSME's are:

- ❖ Who can guide them is Risk Assessment?
- ❖ How to do risk sharing by buying insurance Policies comprising of
- ❖ Property Insurance
- ❖ Stock Insurance
- ❖ Health Insurance
- ❖ Group Term Insurance Policies – where to buy?
- ❖ Key Man insurance
- ❖ Trade Credit Insurance
- ❖ Policies taking care of statutory liabilities like Gratuity Act
- ❖ Maintaining the morale of the employees in this difficult /challenging time.

Who should attend this Webinar?

All those who are connected with:

- ❖ MSME's/ Chambers of Commerce /NGO
- ❖ Individuals policy holders /who are desirous of planning for payment of health care costs in case the need arises.
- ❖ Senior Citizens, an important segment of the Society
- ❖ Insurance Companies
- ❖ Industry Associations / RWA's
- ❖ Insurers
- ❖ TPA's
- ❖ Hospitals
- ❖ Consultants
- ❖ Media /Press
- ❖ Small business owners /traders
- ❖ NGO's•

Eminent speakers who will be participating in this Webinar are:



Chief Guest

Mr. Nilesh Sathe
Formerly Member-Life,
Insurance Regulatory and
Development Authority of
India (IRDAI)



Dr. Balla Swamy,
Director and General Manager
New India Assurance
Company Ltd.



Mr. V Rajaraman
Executive Director
IFFCO-Tokio General
Insurance Co. Ltd



Mr. Amjad Khan
Associate Vice President -
Risk Control, ICICI
Prudential Life Insurance
Company Ltd.



Mr. Pradeep Multani, Senior
Vice president, PHD
Chamber of Commerce &
Industry



Mr. S. K. Sethi, Founder &
Chief Executive Officer,
Insurance Foundation of



Mr. Jyoti Prakash Gadia,
Chairman, BFSI Committee,
PHD Chamber of Commerce
& Industry



Dr. S P Sharma, Chief
Economist DSG, PHD
Chamber of Commerce &
Industry



Mr. Shailesh Kumar,
Co-founder & Insurance
Head, Insurance Samadhan

Delegate Fee:

No fee but pre-registration is requested

About Organizers:

Insurance Foundation of India (IFI) is set up under the Trust Registration Act 1882 of Government of India as a Not for Profit

Organization. The main objective of IFI is to promote awareness of Insurance among masses. IFI has successfully organized various Executive Development Programmes/ Skill development Programmes of International standards in India with world-class faculty.

The best part of the Training Programmes being organized by us is that faculty comprises of those, who have up to date knowledge of working in Insurance Companies, Insurance Brokerage Firms, Insurance Surveyors & Loss Assessors, Law Firms or Insurance Buyers. This results in the sharing of practical and up to date knowledge by all stakeholders and hence up-gradation of the skill in the Indian Insurance Industry. This aspect is being highly appreciated in Social Media on a global basis and now the Insurance Foundation of India is rated as the top NGO in Insurance Training in the country and that too without Government support.

PHD Chamber of Commerce and Industry,

Established in 1905, is a proactive National Apex Chamber working at the grass-root level and with strong national and international linkages. The Chamber acts as a catalyst in the promotion of industry, trade and entrepreneurship. PHD Chamber, through its research-based policy advocacy role, positively impacts the economic growth and development of the nation. PHD Chamber is more than an organization of the business community, as it lives by the chosen motto In Community Life & Part of It and contributes significantly to socio-economic development and capacity building in several fields.

RIA Insurance Brokers Pvt. Ltd.

RIA is one of India's leading Insurance Brokerage Companies since 2003. As one of the first few Brokerage Companies to be registered in India by IRDA, we have extensive experience across Industries and Insurance types in both Commercial (Employee Benefits, Liability, Marine) and Retail (Health, Motor, Term Insurance) segments. Across these, RIA is recognized as a Leader in the Health Insurance space with the first ever online health insurance portal in India (www.healthinsuranceindia.org)

Tailor Made Training Programme:

Insurance Foundation of India (IFI) will be pleased to conduct Training Programmes as per your requirement at your location. Let us know your requirement at vp@ifingo.org

IFI - Recent Successful Seminar, Training Programme & Webinar (2020- 2021)

S.No.	EVENTS	Date
1	Webinar on "Health & Term Insurance for MSMEs: Open Issues, Way Forward & Role of IRDAI"	Delhi: 18 May 2021
2	Webinar on "Livestock Insurance - Need of the Day"	Delhi: 27 Oct, 2020
3	Webinar on "Debtors and Industry Protection through Insurance - Need of MSME Sector"	Delhi: 27 Aug, 2020
4	Webinar-cum-Training on "Protocols of Crop Insurance and the Latest Technologies"	Delhi: 7 Aug, 2020
5	Webinar on MITIGATING RISKS IN FOOD PROCESSING- "Role of Insurance and Quality Inspection in Food Processing industry & Food Imports & Exports"	Delhi: 29 July, 2020
6	Associate partner of ASSOCHAM, National E- Summit Productive Use of Financial Resources to Turbo-Charge Economic Growth	Delhi: 17 July, 2020
7	Webinar on Risk Assessment & Insurance of Warehouses (Association of Warehouse Development in association with Insurance Foundation of India)	Delhi: 4 July, 2020
8	Webinar on Cyber (Security & Crime) Handling Increased Risk due to working from Home	Delhi: 8 June, 2020
9	1 Day Training Programme on "Insurance Claims Management" - How to Manage Claims Settlement?	Delhi: 11 Feb, 2020
10	Seminar on "Livestock Insurance" - Need of the day	Delhi: 3 Feb, 2020
11	2 Days Workshop on "Reinsurance Matters! Part - 2 for Reinsurance Department Officials " - An extensive programme supported with Case Studies, Examples and Working Exercises.	Mumbai 23-24 Jan, 2020

Any Query or Registration for webinar, please contact:

Mr. Mahender Soni,

Programme Coordinator

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