

THE ECONOMIC TIMES  
**INSURANCE**  
SUMMIT | 2014

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**ET Edge**  
An Economic Times Initiative

**REVITALIZING THE INSURANCE SPACE**

The future of the Indian Insurance sector looks good and it is being driven by favorable demographics, enhanced awareness, supportive government, customer –centric products and practices that provide businesses with the best environment to grow and flourish. The Insurance industry in India is projected to increase at a CAGR (Compound annual growth rate) of 12-15% in the next 5 years. Further to this the FDI limit in the domestic market has been increased to 49% from a mere 26% which in turn signals the government’s intent to increase investments and draw capital in the insurance sector thus making it more conducive for business transactions.

## Indian Insurance Sector – Some Interesting Facts & Figures:

- In the **year 2012 – 13** the sector grew at the rate of 7% in the first 6 months, the estimated CAGR of the Insurance Sector for the next five years will be between 12% - 15%.
- India has over **36 Crore policies**, the highest in the world.
- In the next 7 years the sector has the potential to touch **\$1 trillion**.
- India’s insurance population anticipated to touch **75crore in 2020** with Life expectancy to reach 74yrs.
- Life Insurance projected to comprise **35% of total savings** by end of this decade.

However, while the Government has intervened timely and is open to regulatory reforms and intervention, there still seems to be a gap that needs immediate attention. The biggest challenge for the sector is that Insurance is a ‘push’ rather than a ‘pull’ product which limits the revenue margins of a stakeholder. Some of the other challenges that this industry faces are Lack of awareness and understanding of the multiple products available in the market for the customers, Tough regulatory norms, Cumbersome Expansion strategies and Limited Funding and difficulties in Asset management issues. Also, issues of high cost and low productivity are another major concern to hinder the growth of the insurance sector.

The Economic Times recognizes the significance of the Insurance sector due to increased contribution in the GDP and the well-being of the citizens and understands that development of this sector is crucial if India has to witness sustained development socially and economically. This can be achieved through open dialogue between senior leaders and policy makers on a single platform. With this in purview, Economic Times brings to you the 1st annual ET Insurance Summit with the aim to bring together national policy makers and corporate leaders to deliberate on crucial challenges.

## Summit Details

This forum is devised to better comprehend the vision of the Insurance sector, attended by Key policy makers, Stakeholders from the industry to chart out successful strategies & understand the latest trends in the industry through focal discussions disseminating crucial information for the revival of Insurance domain.

9.30 – 10.00	<b>Registrations &amp; Refreshments</b>
10.00 – 10.10	Welcome Address by <b>Deepak Lamba</b> , <i>President, TCL- BCCL</i>
10.10 – 10.40	<b>Special Address: Creating benchmark to value Insurance Companies</b> <b>R. K. Nair</b> , <i>Member- Finance &amp; Investment, IRDA</i>
10.40 – 11.00	<b>TEA/COFFEE &amp; NETWORKING</b>
11.00 – 12.15	<b>Panel Discussion 1: Significance of policy change &amp; its implication on Insurance Sector</b>
<b>Panellist</b>	<b>S K Roy</b> , <i>Chairman, Life Insurance Corporation</i> <b>G. Srinivasan</b> , <i>CMD, The New India Assurance</i> <b>Dr. P. Nandagopal</b> , <i>MD &amp; CEO, IndiaFirst Life Insurance*</i> <b>K. K. Mishra</b> , <i>MD &amp; CEO, TataAIG General Insurance*</i> <b>Arijit Basu</b> , <i>MD &amp; CEO, SBI Life Insurance*</i>
<b>Moderator</b>	<b>Shashwat Sharma</b> , <i>Partner- Management Consulting, KPMG</i>
12.15 – 12.30	<b>Case Study: Life Insurance Company</b> <b>John Holden</b> , <i>CEO, Canara HSBC Oriental Bank of Commerce Life Insurance*</i>
12.30 – 13.30	<b>Panel Discussion 2: Use of smart technology for cost optimization</b> <b>Thomson Thomas</b> , <i>Head - Systems &amp; Technology, HDFC Standard Life Insurance</i> <b>Aditya Sharma</b> , <i>Head - Digital &amp; Direct Marketing, Bajaj Allianz General Insurance</i> <b>Yogesh Gupta</b> , <i>Head - Business Procurement, Bajaj Allianz Life Insurance</i> <b>Girish Nayak</b> , <i>Head - Operations &amp; Technology, ICICI Lombard</i> <b>Kolla Suresh</b> , <i>Head- IT, Religare Health Insurance</i>
<b>Moderator</b>	<b>Alpesh Shah</b> , <i>Senior Partner &amp; Director, The Boston Consulting Group</i>
13.30 – 14.30	<b>LUNCH &amp; NETWORKING</b>
14.30 – 14.45	<b>Case Study: General Insurance Company</b>
14.45 – 15.45	<b>Panel Discussion 3: Effective sales channel – Online, Agency, Bancassurance, etc</b>
<b>Panellist</b>	<b>Alpana Singh</b> , <i>Head Bancassurance and Market Management, Bajaj Allianz General Insurance*</i> <b>G. Durgadas</b> , <i>Country Head- Bancassurance, SBI Life</i> <b>Eswar Natrajan</b> , <i>SVP - Consumer Lines, Tata AIG General</i> <b>Sameer Bansal</b> , <i>Director - Bancassurance, PNB Metlife</i> <b>S. K. Sethi</b> , <i>VP, Insurance Foundation of India</i> <b>Alok Bansal</b> , <i>Co-Founder &amp; Chief Financial Officer, Policy Bazaar</i>
15.45 – 14.00	<b>CLOSE OF CONFERENCE</b>

Above speakers are invited / confirmed

## Advisory Board



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## Attend This Summit To :

- Understand the new Govt's perspective & their vision in policy simplification
- Acquire summary of the current market scenario
- Meet key policymakers, industry influencers with different sustainable strategies
- Fathom the importance of liberalizing the Insurance sector

## Who Should Attend

MD's  
CEO's  
President's  
Director's  
Vice President's  
General Manager's  
Dept Heads

**From :** Insurance • Banks (Public, Private & Scheduled) • NBFC • Financial Institutions



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