



## 2 Days Workshop on “REINSURANCE MATTERS! - PART - 2, for Reinsurance Department Officials

Ideal For Reinsurance Officials Getting Ready For Higher Responsibility

Thu - Fri, 23 - 24 Jan, 2020

09:30 AM -  
05:00 PM

The Orchid  
Domestic Airport, Mumbai



Training Programme with Practical Orientation as our Faculty is drawn from  
Reinsurance Companies, Insurance Companies, Reinsurance Brokerage  
Firms & Reinsurance Consultants

# INSURANCE FOUNDATION OF INDIA

(A not for profit organization under Trust Registration Act, 1982)

Om Plaza (1st Floor), 430/7, Sant Nagar, East of Kailash, New Delhi - 110065

Phone: 011-4658 1577 Mob: 76786 89961

E-mail: vp@ifingo.org Web: www.ifingo.org



## Reinsurance Matters! - Part - 2

Indian General Insurance Industry has grown more than 17 times since opening of the Sector in 2001. With 33 General and Health Insurance Companies in business, Reinsurance capacity requirements of Indian Insurance companies have also grown manifold.

With the Insurance Amendment Act 2015 permitting Branches of Global reinsurers to be set up, Lloyds Corporation and 10 Global reinsurance majors have already set up Branch offices in India. Tax concessions for Insurance and reinsurance companies to be set up in International Finance Centre in GIFT City, near Ahmedabad has also created keen interest among international Reinsurers to open business units.

Thus, a foundation is being laid to build Reinsurance capacity, capabilities, professional expertise and infrastructure within India, and we are sure that an important Regional Reinsurance Hub can be established in India to cater to Afro-Asian Insurers.

Indian Reinsurance premium volume on 31 March 2019 levels can be estimated USD 7 Billion (approx. 30% of Gross Domestic Insurance premium). Flagship Crop insurance schemes (PMFBY), Frequent and Severe Natural disaster events, Newer Risks (e.g., Cyber liability) Newer products (e.g., Title Insurance) and Large industrial risks and infrastructure projects, and innovative insurance solutions and products, require crucial reinsurance capacity and protection. With India's huge untapped insurance potential, both Insurance and Reinsurance business would grow further.

Keeping the growing Reinsurance business potential in focus, the Programme Co-Ordinator has visualized the need for comprehensive knowledge sharing on Reinsurance Fundamentals, practices and Reinsurance market dynamics to develop a talent pool of Reinsurance professionals in India. Programme Director has designed a three-part Reinsurance Knowledge sharing programme on the theme "**Reinsurance Matters!**"

### Details of First Reinsurance Matters! Programme - 25 & 26 Nov. 2019



In the photograph we can see **Mr. M. N. Sarma**, Secretary General, General Insurance Council who inaugurated this programme along with Faculty Members (from left to right): **Mr. K Raghunath**, Reinsurance Professional, **Mr. S. K. Sethi**, Founder, Insurance Foundation of India, **Mr. R Chandrasekaran**, Formerly Secretary General of General Insurance Council of India, **Mr. Suresh Balasubramanian**, Reinsurance Professional, **Mr. Rajesh K Yagnik**, Senior Reinsurance Professional.

The first part of this tri-series focused on Fundamentals of Reinsurance, Underwriting, Claims and Accounting aspects. It was successfully conducted on 25 and 26 November 2019 at Orchid Hotel, Near Mumbai Domestic



Participants from leading Insurance Companies , Reinsurance Companies , Insurance Brokerage Firms, Software Developers, Consultants attended this Workshop on 25-26 November 2019 in Mumbai

Airport. This programme was designed to give a basic conceptual understanding of Reinsurance business principles and practice. In all, 58 Participants from Insurers, Reinsurers, Reinsurance intermediaries (Insurance Breakage Firms) and Software companies attended the programme.

This is the second part of the tri-series, 2-day training programme / workshop scheduled to take place on 23-24 Jan, 2020 in Mumbai. It is aimed to help Officers in Insurance and Reinsurance Companies to gain practical knowledge on application of Reinsurance fundamentals and types of Reinsurance Contracts, in designing a basic Reinsurance Program, preparing the data submissions for obtaining Reinsurance quotations, Terms and conditions relating to Claims, Technical accounts and administration of the Reinsurance transactions that would arise out of the various Reinsurance contracts.

**This second programme of the Tri Series will include following important topics:**

1. A Quick Recap of Types and Methods of Reinsurance contracts - Using sample RI slips
2. Data Submissions for a typical Annual Reinsurance Programme for General Insurers
3. Designing a Reinsurance Programme Structure (through case studies)
4. FAQs between Reinsurers and Insurers during Negotiation of RI Terms; as well as Administration of RI Contracts during the year
5. Typical issues faced by Insurers - Rendering of Technical accounts - Quarterly accounts, Sliding scale commission, Profit commission statements, Portfolio withdrawal and entry accounting, Adjustment accounts for Excess of Loss - Burning

Cost methods, other adjustment accounting etc.

Practical examples and Case-study methods would be adopted. Opportunity would be given to the participants to work out the case studies. The faculty Comments and feedback would be given.

**Teaching Method to be adopted will be :**

- ❖ Pre Reading material will be sent to participants
- ❖ Participants are expected to send their questions/ queries/ doubts so that faculty can include these in lectures & discussions.
- ❖ Group Discussions
- ❖ Problem Solving.
- ❖ Presentations by selected Group Leader
- ❖ The objective will be to improve the level of the participants, who are going to handle higher responsibility in the near future.



## Who Should Attend the Training Programme (Target Participants)

This is a good opportunity for Officials and Employees working in

- ❖ Insurance Companies
- ❖ Reinsurance Companies/Branches
- ❖ Insurance Broking Firms (handling Reinsurance business)
- ❖ KPO's providing Reinsurance services to Indian and foreign clients
- ❖ Reinsurance Consultants

## What you can expect from the Training Programme?

Every official involved in Reinsurance functions in insurance companies and Reinsurance Intermediaries is handling only a portion of Reinsurance activity, many a times without complete knowledge of what and why they are doing them. Many officers are busy with either facultative placements or preparing treaty accounts using IT system. This programme will be ideal for them to develop keen interest in the subject, understand the work they are doing and enthuse them to pursue a career as a Reinsurance professional.

The participants would be expected to be working in Reinsurance Underwriting, Claims or Accounting areas and have gained basic understanding of the concepts and working examples reflecting the day to day reinsurance operations and administration.

The participants working or would be handling the Reinsurance function of the organization would gain immensely, if they attend this programme - dealing with technical aspects of how a Reinsurance Programs can be tailored to meet the needs of clients and the day to day administrative and accounting issues that need constant attention.

## Programme Director and Faculty :

Our Faculty comprises of Reinsurance Experts who are highly experienced and are up to date in their knowledge.

### Mr. R. Chandrasekaran

Mr. R. Chandrasekaran started his career with Indian Bank 1974 and early in his career switched



**Mr. R Chandrasekaran**  
Programme Director

**General Insurance Corporation of India (GIC of India)** as Junior Officer in 1978. In GIC of India, he rose to hold the post of **General Manager** in charge of **Technical, Reinsurance, IT and Marketing** between 2005 and 2008. Mr. Chandrasekaran has handled almost all departments in GIC Re and was instrumental in many far reaching strategic business decisions in the Corporation. He spearheaded the Core team of Users and IT in implementation of SAP - ERP for GIC of India, which won the Award in 2007 from SAP, Germany, for fastest implementation in the Financial Sector.

He was instrumental in developing international Reinsurance business of GIC Re and setting up of offices in London (UK), Dubai (Middle East) and Moscow (Russia). During his tenure as General Manager, GIC of India rose from 34th rank to 16th rank amongst Global Reinsurers (by premium income). After leaving GIC Re, he was DGM in charge of Technical operations, Marketing and Information Technology in Kuwait Reinsurance Company, Kuwait.

**Mr. Chandrasekaran** served till recently as the **Secretary General** of the **General Insurance Council (GI Council)** from November 2011 till July 2019. In this capacity, he took up priority industry issues impacting the general insurance industry with **IRDAI and Government Authorities** for resolution. GI Council's activities are focussed towards best and sound practices, Awareness and Education,



Standardization of Policy wordings as well as Fraud Risk Mitigation measures for the benefit of general insurance industry. He established General Insurance Council, which became a Self-Regulatory Organisation since Insurance Amendment Act 2015. He was also instrumental in bringing key legislative changes in the Motor Vehicle Insurance Act 2019 to ensure prompt and expeditious settlement of compensation to Road accident victims.

In his capacity as Secretary General, he has been on many Expert Committees appointed by the Regulator on Key aspects such as Product filing guidelines, Health Insurance and Reinsurance regulations. He had served as Member in many expert committees of IRDAI and contributed significantly to critical Non-Life Insurance regulations. He was also a member of Insurance Advisory Committee of IRDAI, constituted under Insurance Act to advise the Regulator on all Life insurance and Non-life insurance Regulations and amendments being proposed by the Authority to regulate insurance business.

Recognising his contributions to Indian Insurance Sector, Govt. of India appointed him as **Non Official Director on the Board of Management of Life Insurance Corporation of India** in October 2017 for a period of three years.

In this capacity, he has been contributing to various strategic initiatives of LIC of India. As Chairman of Policyholder's protection Committee of the Board, he reviews the issues relating to Policyholder servicing aspects and grievances and provides guidance on systemic issues to improve Policyholder servicing efficiency. He is also a member of 'With Profits Committee' which meets as necessary to review fund performances and declaration of Yearly Bonus to various eligible Schemes/ Policies.

**Mr. Chandrasekaran** has several academic and professional qualifications which include, Advanced Accountancy, Cost Accounts, PGDM (from Jamnalal Bajaj Institute of Management Studies), Fellow of Insurance Institute of India (FIII), Associate Member of Institute of Risk Management (MIRM), London, Associate of Chartered Insurance Institute (ACII), London and Certified Associate of Indian Institute of Bankers (CAIIB), Mumbai, Certificate in Computer Software from Mumbai University.

Throughout his Insurance and Reinsurance career

spanning nearly 4 decades, he is well-known for his innovation and path-breaking solutions. His career in India, UK and Middle East Insurance and Reinsurance markets has enabled him to gain a unique identity amongst the Reinsurance professionals.



### Mr. K Raghunath

- ❖ 40 Years of Work Experience handling, Insurance, Reinsurance, Aviation Insurance, IT.
- ❖ As a visiting faculty member, gives lectures on General Insurance and Reinsurance at National Insurance Academy, Pune and College of Insurance, Mumbai.

- ❖ Participated in numerous seminars and workshops, panel discussions in India and overseas.
- ❖ At the invitation of Insurance Institute of Tehran, Iran, Conducted a two-day workshop on "Advanced Pricing Techniques for Excess of Loss Reinsurance" in 2017.

**Present:** Continues to advise Mahindra Insurance Brokers as a consultant. Actively taking up Reinsurance education and training.

### Experience :

- ❖ Mahindra Insurance Brokers as a Reinsurance Director (till March 2019)
- ❖ Bharti AXA General Insurance as a Vice President – Reinsurance
- ❖ General Insurance Corporation of India (GIC Re) as a Dy.General Manager
- ❖ 1978 - 2007 : GIC Re



### Mr. Rajesh K Yagnik

**Reinsurance professional** with 30+years of experience in reputed **Insurance and Reinsurance Organisations**. Track record of setting up, scaling up and heading reinsurance

verticals in sync with the overall organisation objectives and goals. Expertise in business and revenue growth, business development and expansion, strategy planning, marketing, customer management, contract management, alliances/ partnerships, operations, underwriting, due



diligence, market research and analysis, software development support, stakeholder and team management. Strengths in building and nurturing relationships with both internal and external stakeholders to improve business efficiencies and fuel high performing organisations. An independent thinker with high achievement orientation, whose roles have evolved through proven abilities and persistent high performance.

**Experience :**

- ❖ JLT Independent Insurance Brokers as a Director - Reinsurance
- ❖ Interlink Insurance & Reinsurance Brokers Private Limited as President
- ❖ General Insurance Corporation of India (GIC)



**Mr. Suresh Balasubramanian**

A Commerce graduate from Madurai Kamaraj University, **Mr. Suresh Balasubramanian** started his career as an Insurance Accounting Specialist with General Insurance

Corporation of India in 1985. He has since been extensively involved in the Insurance and Reinsurance industry in India as well as various locations in Africa and the Middle East for the past 34 years. He has worked for or with **Re/ Insurance brokers, Insurance Companies** as well as world leaders in Reinsurance. For the past 11 years, as a Management Consultant he has made major contributions in the areas of Process Management, Quality Assurance, Risk Management, Knowledge Management and Data Analytics across the entire Re/Insurance domain.

He is well experienced in conducting Training Programmes and has been a regular Trainer in **Swiss Re Bengaluru** as well as the **Swiss Re Academy in Hong Kong**. As an Independent Consultant, he has organized several Reinsurance Training programmes on Principles and Practice of Reinsurance with special focus on Reinsurance Accounting and Reinsurance System implementation.

**Participation fee :**

- ❖ Individual participant fee : **Rs. 20,000/- each**

- ❖ Group participation fee (team of 3 persons and above) : **Rs. 18,000/- each**
- ❖ Individual Foreign Participant fee : **US \$ 500**
- \* **We reserve our right to choose from multiple nominations.**

**Note:** Prior registration/ confirmation is required to attend this Training, so that Logistics/ Study Material can be organised accordingly.

**Accommodation :**

This is non residential programme; however good reasonable hotels in Andheri, Vile Parle, near Domestic Airport are available in surrounding areas. Programme Coordinator will be ready to assist you in arranging the same (if required).

**Certificate :**

Certificates will be issued to the participants on completion of this Training Programme.

**About the Programme Organizer :**

**Insurance Foundation of India (IFI)**

Insurance Foundation of India (IFI) is set up under Trust Registration Act 1882 of Government of India as a Not for Profit Organization. The main objective of IFI is capacity building and promoting awareness of Insurance among people. IFI has successfully organized various Executive Development Programmes/ Skill development Programmes of International standards in India with world-class faculty.

**Insurance Foundation of India (IFI)** is an Education Partner of **Chartered Insurance Institute**, the leading institute conducting examination in insurance industry.

Under CSR project supported by PNB MetLife India Insurance Company Ltd we produced a Film **“Khushiyon Ki Suraksha”** for spreading awareness of insurance in rural areas. It is available on <https://goo.gl/AieFFW>

Our project **“Bima Jagrukta Abhiyan”** has been awarded Skoch Award as one of the 100 top Projects undertaken in India during 2016. We are approved under 80G of the Income Tax Act 1961. IFI will be pleased to be associated with CSR Project to be undertaken by you.

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 Indian Insurance Industry. This aspect is being highly appreciated in Social Media on global basis and now Insurance Foundation of India is rated as the top NGO in Insurance Training in the country and that too without Government support.

Recently we had a **Full Day In-house Training Programme on Artificial Intelligence in Insurance Industry** held on 23 September, 2019 at Mumbai for **SBI General & SBI Life**.

Insurance Foundation of India successfully conducted 3 Days International In house Training Programme on **“Property and Marine Insurance”** from 29 June - 01 July 2019 in Dhaka, Bangladesh. This was organized for Senior Management of Green Delta Insurance Company, Bangladesh. This was also attended by Private Insurance Companies from Bangladesh and Brokers from Malaysia.

In association with **Professional Advancement Bangladesh Ltd. (PABL)** and **Green Delta Insurance Co. Ltd.**, Insurance Foundation of India successfully organized 2 Days Programme in Dhaka (Bangladesh) on 26 - 27 Feb 2019 on **“Transmitting Global Knowledge for Promoting**

## **Crop Insurance in Bangladesh”.**

Our **2 Days Extensive International Training Programme on “Crop Insurance”** on 19–20 Nov, 2018 in New Delhi was a great success and was extensively covered in social media. There was a tremendous response from Foreign Regulator, Insurance Companies, Insurance Brokerage Firms, State Government Agriculture Ministry Officials (who buy insurance), Micro Finance Companies, Reinsurers, Media, Agricultural Analysts, Technology Companies. In addition to participants from all over India we had the proud privilege of having participants from all over India and from various countries such as Jordan, Kenya, Sri Lanka and Nepal.

### **iRx Group**

iRx Group comprises of Insurance and Reinsurance professionals / experts with each of them having not less than 35 years of experience in Indian and International markets. They have come together with the primary objective of developing a talent pool of Reinsurance professionals within India to serve as the backbone for India to emerge as a Reinsurance Hub for the Region. IFI and iRx have come together to develop and conduct series of training programs/ workshops and Seminars In the specialised aspects of Reinsurance.

### **Tailor Made Training Programme :**

We will be pleased to conduct Training Programmes as per your requirement at your location. Let us know your requirement at [vp@ifingo.org](mailto:vp@ifingo.org)

# Reinsurance





## Training Programme Calendar 2020

S.No.	Events Plans	Date
1	2 Days Workshop on "Reinsurance Matters! Part - 2 for Reinsurance Department Officials"- An extensive programme supported with Case Studies, Examples and Working Exercises.	Mumbai: Thu - Fri 23-24 Jan, 2020
2	Seminar on "Livestock Insurance"- Need of the day.	Delhi: Mon, 3 Feb, 2020*
3	1 Day Training Programme on "Insurance Claims Management"- How to Manage Claims Settlement?	Delhi: Tue, 11 Feb, 2020*
4	2 Days Extensive International Training Programme on "Crop Insurance & Livestock Insurance" by International Faculty Dr. Olena Sosenko from Switzerland in Association with Professional Advancement Bangladesh Ltd. (PABL).	Dhaka, Bangladesh: Thu - Fri, 13 - 14 Feb, 2020*
5	Seminar on "Debtors and Industry Protection Through Insurance-Need of MSME Sector" in association with Insurance Brokers Association of India (IBAI)	Mumbai: Fri, 21 Feb, 2020*
6	1 Day Training Programme on Engineering Insurance with focus on - Machinery Breakdown (MBD) Insurance/ Electronic Equipment Insurance (EEI)/ Steam Pressure Vessel Material Damage Policy and Loss of Profit (Consequential Loss).	Delhi: Fri, 28 Feb, 2020*
7	1 Day Training Programme on "Reinsurance Matters!- Market Trends & Topics of relevance, Seminar for Senior Executives of Insurance Companies": An Extensive Programme for those who are responsible for Procurement & Placement of Reinsurance portfolio in Insurance & Reinsurance Companies.	Mumbai: Fri, 17 Apr, 2020*

\*Dates are Tentative

## Recent Successful Training Programme (2018- 2019)

S.No.	Successful Events Plans	Date
1	Seminar on Anti Money Laundering Prevention Act & CFT for Insurance Companies in Association with Professional Advancement Bangladesh Ltd. (PABL)	Dhaka, Bangladesh: Sat, 14 Dec, 2019
2	NGO partner of ASSOCHAM, 12th Global Insurance Summit "Making India a Fully Insured Society" at Hotel Four Seasons, Worli, Mumbai	Mumbai: Fri, 6 Dec, 2019
3	2 Days Workshop on "Reinsurance Matters! - Fundamentals, Underwriting Claims and Accounting aspects" – Ideal for Reinsurance Beginners and Non Reinsurance officials eager to make successful career in Reinsurance.	Mumbai: Mon - Tue, 25 - 26 Nov, 2019
4	1 Day Training Programme on "Cyber-Security, Crime & Insurance".	Delhi: Fri, 22 Nov, 2019
5	Full Day Training Programme on "Insurance Frauds" – How to Control it? – 2019	Delhi: Fri, 20 Sep, 2019
6	Full Day Training Programme on "Artificial Intelligence" in Insurance Industry – 2019	Delhi: Mon, 19 Aug, 2019
7	Training Programme on "Emerging Risks & Liability Insurance" – 2019	Delhi: Fri, 14 Jun, 2019
8	Training Programme on "Project Insurance" – 2019	Delhi: Fri, 10 May, 2019
9	Training Programme on "Risk Assessment and Fire (Property) Insurance" – 2019	Delhi: Fri, 26 Apr, 2019
10	Transmitting Global Knowledge for Promoting "Crop Insurance" in Bangladesh – 2019	Dhaka, Bangladesh: Tue - Wed, 26 - 27 Feb 2019
11	Training Programme on Engineering Insurance with focus on – Machinery Breakdown (MBD) Insurance/ Electronic Equipment Insurance (EEI) /Steam Pressure Vessel Material Damage Policy and Loss of Profit (Consequential Loss)– 2019	Delhi: Fri, 22 Feb, 2019
12	Training Programme on "Marine (Cargo) Insurance" – 2019	Delhi: Mon, 21 Jan, 2019
13	"Crop Insurance"- Extensive 2 Days International Training Programme by International Faculty Dr. Olena Sosenko from Switzerland – 2018	Delhi: Mon - Tue, 19 - 20 Nov, 2018
14	Training Programme on "Emerging Risks & Liability Insurance" - 2018	Delhi: Fri, 12 Oct, 2018
15	Training Programme on "Insurance Frauds" – How to Control it? – 2018	Delhi: Fri, 24 Aug, 2018
16	Training Programme on "Project Insurance" - 2018	Delhi: Fri, 25 May, 2018

Any Query or Registration for this Training Programme, Please Contact :

**Mr. Mahender Soni**

Programme Co-ordinator

**INSURANCE FOUNDATION OF INDIA**

Om Plaza, 430/7, 1st Floor, Sant Nagar  
East of Kailash, New Delhi - 110065

**Mob: 7678689961 Phone: 011-46581577**

**Email: vp@ifingo.org Web: www.ifingo.org**

# Reinsurance

