

Press Release

Swiss Re GBS India signs MoU with IIRM to enhance capability building programs in India's insurance industry

Hyderabad, 29 June 2022 – Swiss Re signed a memorandum of understanding (MoU) with the Institute of Insurance and Risk Management (IIRM), an organisation dedicated to providing executive education across the financial services sector. The partnership is aimed at catalysing synergies to strengthen re/insurance academia in India.

Swiss Re Global Business Solutions India will collaborate closely with IIRM on its Post Graduate Diploma in Management, offering short modules, conducting lectures on re/insurance topics, and creating opportunities for IIRM students through internships and job placements.

Amit Kalra, Swiss Re's Head GBS Centres India said: "Swiss Re is committed to the growth and development of India's insurance sector. This collaboration will be a building block towards structuring and elevating capabilities across the entire insurance value chain. Together with IIRM, we will work to equip the industry with upskilled professionals, who play an important role in building India's resilience and narrowing the nation's insurance protection gap."

Together, Swiss Re and IIRM will undertake industry research to improve overall knowledge on the insurance ecosystem. Through the partnership, both organisations will explore the possibility of Swiss Re becoming a representative member on IIRM's advisory panel and Academic Governing Council.

Shri Suresh Mathur, Managing Director of IIRM, added: "We are happy to partner with Swiss Re in supporting the insurance and allied industries with work-ready professionals. We hope that this joint effort will benefit students by helping them develop into responsible and professional talents within the industry. We trust and value Swiss Re's expertise and deep understanding of the insurance ecosystem, and that they will bring global best practices to better prepare students for a dynamic professional environment."

Media relations

Neeta Sharma

Corporate Communications
Swiss Re GBS India
Neeta_Sharma@swissre.com
+91-9703545269

Sarah Wong

Corporate Communications,
Swiss Re APAC
Sarah_Wong@swissre.com
+6597950859

Additional information

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Following the successful implementation of the collaborative program, Swiss Re and IIRM aim to offer joint certification on technical topics such as global reinsurance and insurance trends, as well as other value-added courses.

About Swiss Re

The Swiss Re Group is one of the world's leading providers of reinsurance, insurance and other forms of insurance-based risk transfer, working to make the world more resilient. It anticipates and manages risk – from natural catastrophes to climate change, from ageing populations to cyber crime. The aim of the Swiss Re Group is to enable society to thrive and progress, creating new opportunities and solutions for its clients. Headquartered in Zurich, Switzerland, where it was founded in 1863, the Swiss Re Group operates through a network of around 80 offices globally.

About Swiss Re Global Business Solutions (GBS) India

Swiss Re Global Business Solutions India is an analytical and innovation hub of Swiss Re and comprises 1600+ employees. It plays a key role in accelerating the company's competitiveness across markets through R&D-focused initiatives, innovation and analytics, which is especially relevant in today's dynamic business environment with technology-spurred disruptions. Established in 2001, Swiss Re GBS India has traversed a remarkable journey of growth, acquiring deep capabilities to become a Centre of Excellence and Bangalore is Swiss Re's third-largest office location today.

About Institute of Insurance and Risk Management (IIRM)

IIRM has been in existence for over a decade and is mandated to deliver excellence in education that meets the changing need of the rapidly growing Industry and Economy at large, with the sole aim of developing an employable workforce. It is unique in character as the Institute is promoted by the Regulator IRDAI and Govt. of Telangana and the programs offered by the Institute are approved by AICTE. Institute is dedicated to education in the financial services sector, which includes courses on Finance & Financial Services, Banking, Insurance, Risk Management, Actuarial Science, Marketing, Data Science & Analytics, and allied areas.