



IIRM

(A Joint Initiative of IRDAI and
Govt. of Telangana)



Online workshop on
**"Pricing of Life
Insurance Products"**

IIRM is a unique educational institute set up by Indian Insurance Regulator (IRDAI) and Government of Telangana keeping in mind the rapid opening of financial sector as a part of developmental responsibility and to create a pool of skilled, talented professionals in the insurance, risk management and related financial segments. In the past 1500 + students have availed of the programmes and with increase in the needs of market and the Institute is confident that more fresh students and working professionals will avail of the diverse programmes offered at IIRM. IIRM offers academic programmes on Campus and through Distance Learning Mode, to enable aspirants acquire much needed education in Financial Services, insurance and risk management and other related areas.

Background of the Training Program

The life insurance industry in India has generated a premium of US\$ 31.9 billion in the financial year 2021. The presence of the 24 players in life insurance has resulted in highly competitive markets. Additionally, an increased FDI limit from 49% to 74% would only enhance the investments and competition from domestic and international players. With increased competition and a higher claims settlement ratio, it becomes vital for the insurers to appropriately charge the premium to cover the risk and generate a surplus. As the products are long-term in tenure, mispricing has an impact on the long-term sustainability of insurers. Business development managers with pricing expertise shall enhance the initial underwriting process. Prudish pricing would help insurers cover the risks generated by policies and ensure the generation of surplus.

Schedule of workshop

Date : 23rd & 24th September, 2021

**Time : 2.00 pm to 5.15 pm
(3 hours each day)**

*Participants will be
awarded a Certificate*

Brief agenda of the topics covered

One day program equip the participants with the knowledge and understanding of

- Historical mile stones in the Indian Life insurance
- Overview on Life insurance products
- Product life cycle of Life Insurance products
- Principles of Underwriting
- Factors influencing the premium
- Methods of Underwriting
- Underwriting of substandard risk
- Product pricing elements
- Types of bonus
- Cash flows in various phases of Insurance products
- Importance of Discount rates
- Pricing of Term contract (Case Study)
- Pricing of Endowment contract (Case Study)

Target Audience

Professionals who are working with Life Insurance companies - Life / Insurance Broking Firms @ branch, division and head offices.

20%
Flat Discount

For \geq Five
nominations
from an
organization

(or)

10%
Flat Discount

For early bird
nomination
before
17th Sept., 2021

Participation Fees
**Rs. 3,800/- plus
18% GST**

Conducted by

Institute of Insurance and Risk Management (IIRM)

Financial District, Gachibowli, Hyderabad, Telangana – 500 032 (India).

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Website: www.iirmworld.org.in / www.iirmworld.edu.in

Registrations are invited

Programme Co-ordinator : Ms. K.Kiranmayi, Sr. Faculty, IIRM

RSVP: Mr. K. Nikhil (Mobile: 9502877333, 8788160454),

Email: workshop@iirmworld.org.in

Brief Profile of Speakers



Mr. Sudheer Raj is a faculty at IIRM. He is an MSc in Actuarial Science with more than eleven years of academic & corporate experience. At IIRM he teaches Financial & Actuarial Mathematics to post-graduate students. His area of interest is in Life Insurance Mathematics, Credit risk, and Mathematical Finance. Recently he is engaged in a research project in Infrastructure Finance & the expansive Role of an Actuary in the Health & Care sector with IFoA London. He has presented papers at both National & International Conferences.



Mr. Venkata Vijay Kumar, Fellow of IIM Indore is an Assistant Professor at IIRM Hyderabad, has academic experience of 8 years in business schools. He delivers financial statement analysis and Business valuation courses etc. as part of finance and financial services electives. His research interests lie in Capital markets, Performance analysis, Inventory management areas. He has presented papers at both national and international conferences. Published papers in both domestic and international journals.

and **Mr. C. Srinivasa Kumar**, DGM (Actuarial), IRDAI.