



IIRM



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

3-day Online Training on “Renewable Energy Insurance - The Emerging Area”



About IIRM

IIRM is a unique educational institute set up by Indian Insurance Regulator (IRDAI) and Government of Telangana keeping in mind the rapid opening up 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 1800 + students have availed of the programmes and with increase in the needs of market the Institute is confident that more fresh students and working professionals will avail of the diverse programmes offered at IIRM. IIRM also 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.

About Training Program

IIRM will be conducting a 3-day online training program for professionals who are working with Insurance companies / Insurance Broking Firms / Reinsurance Companies and Insurance buyers (Insurance and RM verticals).

✓ On completion of the training program, participants will be awarded e-Certificate.

Schedule of Training Program

Date : 09th - 11th August, 2023 (Wednesday - Friday)

Time : 2.00 pm to 5.00 pm (3 hours each day)

Significance of Renewable Energy Insurance

Renewable Energy Insurance refers to insurance coverage specifically designed for the risks associated with renewable energy projects and technologies. It provides protection and financial security to developers, investors, and other stakeholders involved in renewable energy projects, such as wind farms, solar installations, hydroelectric plants, biomass facilities, and geothermal projects. With climate risks mitigation coming to the center-stage of infrastructure development, more and more renewable energy projects are expected to come up in coming years.

The renewable energy sector poses unique risks that differ from traditional energy sources. These risks can include natural disasters, equipment failure, supply chain disruptions, construction delays, regulatory changes, and business interruption. Renewable Energy Insurance helps mitigate these risks and provides financial support in the event of accidents, damages, or losses.

Need for capacity building and training:

- This training is meant to build leadership among insurance professionals by imparting specialized knowledge and expertise. Participants will be able to understand the intricacies of renewable energy projects, associated risks, and appropriate coverage options. It enables them to effectively underwrite, assess, and manage renewable energy insurance policies.
- The renewable energy sector is subject to various regulations and compliance requirements. Insurance professionals need to understand the changing regulatory landscape and ensure that insurance products and policies comply with applicable laws and regulations. Training provides insights into regulatory frameworks specific to renewable energy projects, helping insurers navigate compliance challenges.
- The training aims to equip insurance professionals with the necessary skills and knowledge to tap into this market and effectively serve the insurance needs of renewable energy project stakeholders.

Brief topics covered:

- Overview of the renewable energy sector, its growth and its risk landscape
- Key stakeholders in renewable energy insurance – how needs are arising
- Identifying and assessing risks in renewable energy projects
- Insurance Products and Coverage
 - o Property and Casualty Insurance: Covers physical assets such as solar panels, wind turbines, control systems, and other equipment against damage or destruction caused by accidents, fire, natural disasters, or vandalism.

- o Business Interruption Insurance: Provides coverage for financial losses resulting from project delays, equipment breakdowns, or other factors that lead to interruptions in power generation and revenue loss.
- o Construction and Installation Insurance: Covers risks associated with the construction and installation phases of renewable energy projects, including contractor defaults, project delays, and property damage during the construction process.
- o Operational Insurance: Covers ongoing risks during the operation and maintenance of renewable energy projects, including equipment breakdown, machinery damage, and business interruption.
- o Liability Insurance: Protects against third-party claims arising from bodily injury, property damage, or environmental pollution caused by the operation of renewable energy projects.
- Underwriting considerations and claims management
- Best Practices and Industry Standards
- Industry best practices in renewable energy insurance
 - o Standards and certifications for insurance professionals
 - o Risk mitigation strategies and loss prevention techniques
 - o Environmental and sustainability considerations in insurance practices

Participation Fees : Rs 7,200/- plus 18% GST

10% Flat Discount

For early bird nomination before 31st July, 2023

(or)

20% Flat Discount

For \geq Five nominations from an organization

(or)

30% Special Discount for IIRM Alumni

Venue and Conducted by:

Institute of Insurance and Risk Management (IIRM)

Financial District, Gachibowli, Hyderabad, Telangana – 500 032 (India).
Landmark: Opp to Q city, Beside IRDAI Office, Tel: 040 2300 2041/42/43
Website: www.theiirm.ac.in

Registrations are invited

Programme Co-ordinator : Ms. K.Kiranmayi, Assistant Professor, IIRM, Mobile: 95028 77333
RSVP: Ms. N. Naga Jyothi, Executive, Email: workshop@theiirm.ac.in

Brief Profile of Key Facilitators



Dr. K. Srinivasa Rao

Dr. K. Srinivasa Rao, Adjunct Professor of IIRM. He has been a career banker for over three decades and was General Manager (Strategic Planning), at Bank of Baroda. He was associated with various risk management committees, investment committees, treasury management, credit committees at top management levels in the bank in India and abroad. He taught risk management to PGDM students at National Institute of Bank Management (NIBM), Pune. As guest speaker, he teaches Risk Management at Asian Institute of Technology (AIT), Bangkok, Thailand and Indian Institute of Banking and Finance (IIBF), Mumbai. His papers on various dimensions of Risk Management are published.



Mr. Loknath Kar

Corporate Counsel (Insurance and other Financial Services)

Mr. Lokanath Kar was Chief Legal & Compliance Officer at ICICI Lombard General Insurance Co. Ltd. He handled various important positions in several financial institutions. He made significant contributions to Insurance Industry Policy Making & Regulatory Governance. He was the honorary member for several such committees Viz., IRDAI Committee on Corporate Governance Guidelines for Insurers in India., Working Group for review of IRDA Outsourcing Guidelines, 2011, Committee to review the draft IRDAI (Minimum Information for Inspection or Investigation) Regulations, 2018, IRDAI Expert Committee on Micro Insurance, IRDAI Working Group to Revisit the product structure of Title Insurance, Standardization of Insurance Services by IRDAI and Bureau of Indian Standards (Services Sector Department-I (SSD-I), Government of India. He has Substantial Exposure in the areas of Regulatory relationship, Overall Compliance Management of Non-life Insurers and Insurance Intermediaries in India, Management of Legal risk and Litigation management for Insurers in India.



Mr. Dipten Roy Chowdhary

Mr. Dipten Roy is a General insurance professional who is passionate about Liability and Specialty insurance. He is a Mathematics and Statistics graduate with MBA degree and guest faculty at College of Insurance, III and NIA, Pune for Liability insurance. He has exposure towards speciality lines viz., Casualty and Financial Lines, Liability and Marine Cargo, Property & Engineering, Reinsurance, Specialty lines – Trade Credit and Cyber. He is presently Line Head- Liability underwriting with Cholamandalam MS General Insurance Co Ltd, Chennai. He also worked with Tata AIG, Royal Sundaram, Iffco Tokio in different capacities.