



IIT - Patna

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

Jointly offering

Diploma in Insurance & Risk Management (DIRM)

Indian Institute of
Technology (IIT),
Patna

Institute of Insurance and
Risk Management (IIRM),
Hyderabad

Introduction

India is one of the world's fastest-growing economies and has a population of over 1.3 billion. The insurance industry in the country is growing rapidly, with a market size of \$280 billion expected by 2025, a compound annual growth rate (CAGR) of 12%-15%, primarily due to an increasing awareness of the importance of insurance and an increase in disposable income. As part of its efforts to promote growth and innovation in the insurance industry, the Indian government has implemented a variety of policies. India offers many opportunities for companies interested in expanding into the field of insurance technology, or insurtech. The insurance business is powered by insurtech, which creates, distributes, and administers insurance products and services. The country's large population, increasing internet and smartphone usage, and growing middle class make it an attractive market for insurtech companies looking to provide innovative insurance solutions. Estimates value India's insurtech market opportunity as high as \$339 billion. The insurtech sector in India is witnessing significant growth and innovation, disrupting traditional insurance models and offering new solutions to meet the evolving needs of consumers.

The field of risk management is transforming, and McKinsey reports that the next few years in risk management will be more transformative than previous decades. A career in risk management can allow a professional to have a significant impact on their organization.

The ever expanding insurance and risk industry is opening up a big number of opportunities for people with technical backgrounds. There is a huge scope for the technical people given their capabilities to address the complexities involved in the insurance and risk industry.

Objective of the Programme

Diploma in Insurance and Risk Management (DIRM) is a 6-months program with total credits of 10 designed to create a pool of skilled personnel having knowledge in Insurance, Risk Management and related Financial Segments in addition to their regular graduation which will help them to seek careers across various sectors.

Duration

- 6 months in Hybrid mode

Subjects Covered

- Overview of Insurance Industry
- Principles and Practices of Insurance
- Under Writing
- Claims Management
- Fundamentals of Risk Management
- Financial Risk Management
- Principles of Risk Assessment
- Risk Quantification and Modelling
- Introduction to Actuarial Science

Eligibility

- Students pursuing Engineering Graduation / Post Graduation at IIT Patna
- Alumni of IIT Patna / IIRM
- Any other students with approval from IIT Patna

Pedagogy

- 3 hours of training during weekends in online
- One Assignment for every fortnight
- Final Assessment at the end of the course/programme

Fee

Fee: Rs. 42,000+ GST (18%) = Rs. 49,560/-

(Rupees Forty Nine Thousand Five Hundred and Sixty only)

Fee can be paid in the form of DD / NEFT / IMPS to the following beneficiary.

Particulars	Union Bank of India a/c Details
Name of A/c Holder	Institute of Insurance and Risk Management
Account Number	183910100002272
Branch Name	Nanakramguda Branch
NEFT / IFS Code	UBIN0818399

Certificate

- A joint certificate of IIT Patna and IIRM will be issued to the candidates who have completed the programme

About IIRM, Hyderabad

The Institute of Insurance and Risk Management (IIRM), Hyderabad is a joint initiative between the Insurance Regulatory and Development Authority of India (IRDAI) and the State Government of Telangana. Way back in the year 2002, when an exclusive Institute for Insurance, Finance and related services were unheard of the said Institute was established. The Institute is a Centre of Excellence offering various programs in Finance, Financial Services, Insurance, Actuarial Science, Risk Management, Business Analytics, Marketing and Human Resources Management.

Existing Academic Programmes

The educational programmes of the Institute have their basic foundation in the various research, training and consultancy activities undertaken by the Institute for public and private organizations/industries over the last two decades. The programmes are the natural extension of the educational activities of the Institute from the short term management education to the long-term one and have lead to vertical integration of the research function. The Institute started a two-year full time Post Graduate Diploma in Management (PGDM) in 2015 approved by All India Council for Technical Education (AICTE), New Delhi.

About IIT, Patna

Indian Institute of Technology Patna (abbreviated IIT Patna or IITP) is a public research university and technical institute located at Bihta near Patna, Bihar. It is recognized as an Institute of National Importance by the Government of India. It is one of the new IITs established by an Act of the Indian Parliament on August 6, 2008.

Existing Academic Programmes

IIT Patna offering various graduate, post graduate and PhD programmes in the departments of Computer Science & Engineering, Electrical Engineering, Mechanical Engineering, Chemical and Biochemical Engineering, Civil & Environmental Engineering, Materials Science & Engineering, Chemistry, Physics, Mathematics and Humanities & Social Science.

For details contact

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