

**COLLEGE OF INSURANCE**  
**INSURANCE INSTITUTE OF INDIA, MUMBAI**  
**Appreciation Course – Actuarial Science for Non-Life Insurance**  
**Program ID: - CPG17**  
**(From: 04<sup>th</sup> to 06<sup>th</sup> September, 2018)**

**Relevance of the Program:-**

Actuarial Science is one area of insurance that has attracted the attention of insurance professionals, especially in the liberalised market. With all insurance companies having Appointed Actuaries and many of the compliances and documentations getting linked to actuarial evaluations and certifications, insurance professionals have become more and more dependent on actuarial science and its applications.

The need for a strong mathematical background for studying the subject and the academic rigour required for pursuing the course are reasons why actuarial science has not been pursued by many in the industry as a career option. Nevertheless, many insurance professionals have expressed a need to understand and appreciate actuarial science and a few actuarial applications that are commonly used.

There are, generally speaking, four segments of insurance professionals from non-actuarial departments who have to deal with actuarial terminology and applications, albeit at a limited level, as part of their work. These segments of insurance professionals can be broadly classified as those who have to:

- ✓ Understand reports prepared by Actuaries – at senior or peer levels.
- ✓ Furnish information to actuarial departments so that Actuaries can do their jobs.
- ✓ Get some part of their work certified by actuaries, though they work in different departments and
- ✓ Take action based on reports prepared by Actuaries

**Program Objective:-**

Overall, this course is aimed to help the above four segments of professionals working in general insurance companies understand actuarial science, appreciate the context and purposes of making it a mandatory component in the liberalized insurance market in India and to understand a few actuarial applications that are commonly used. By way of specifics, the course aims to help general insurance practitioners understand:

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- ✓ Relevance of actuarial science in general insurance business
- ✓ Application of actuarial knowledge for prudent underwriting
- ✓ Application of actuarial practices for product development and pricing
- ✓ Application of actuarial techniques for reserving / provisioning
- ✓ Appreciation of actuarial valuation and solvency
- ✓ Actuarial practices for projections and scenario testing
- ✓ Use of actuarial methods for checking data purity, analyzing data and evolving rating factors
- ✓ Basic awareness of concepts like embedded value, economic capital, risk models and matrices

The Program of 3 days is designed to make general insurance practitioners develop a more holistic view of their business by appreciating actuarial science and techniques that actuaries employ.

**Participant Profile:-**

- ✓ Middle level executives of general insurance companies
- ✓ Professionals from broker firms, consultants and III Fellows may also attend
- ✓ Those pursuing or intending to pursue actuarial studies

**Program Duration: - 3 days from 04<sup>th</sup> to 06<sup>th</sup> September, 2018**

**Timing : 10.00 a.m. to 05.00 p.m.**

**Enrolment:**

To enrol for the training Program, please download the enrolment form and after filling in the necessary details submit your form and fees to the office of the College of Insurance, Insurance Institute of India, Plot C-46, G-Block, Near Dhirubhai Ambani International School, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 **by 28<sup>th</sup> August, 2018**

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You can also do the enrolment online through the College of Insurance's website [www.coi.org.in](http://www.coi.org.in) on or before **28<sup>th</sup> August, 2018**.

**Course Fees:-**

- a) Participants requiring residential facilities: Total amount Required –Rs.15222/-i.e. (Rs. 12900/- plus 9% CGST and 9% SGST).

The fees cover tuition, course material, A/C single room accommodation in the Institute's campus and full boarding (bed tea/coffee, breakfast, lunch, light refreshments in the evening and dinner). All rooms are fully furnished with attached bathroom and Internet facility.

Rooms are reserved from 12.00 noon onwards the day prior to the commencement of the program. The participants can stay till 12.00 noon next day after the conclusion of the program.

- b) Non-residential participants: Total amount Required –Rs.10974/-i.e. (Rs.9300/- plus 9% CGST and 9% SGST).

The fees cover tuition, course material and day boarding (i.e. tea/coffee during tea breaks and lunch for actual days of training).

**Payment Terms and Conditions:-**

- 1) The payment should be received by the College of Insurance before the commencement of the program.
- 2) The confirmation of registration for the program will be subject to the receipt of the payment.
- 3) We do not consider any refund request or adjustment of fees for the next program in case of absenteeism.

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- 4) Fees should be paid by Demand Draft drawn in favour of “Insurance Institute of India” payable at Mumbai and forward it together with the “Enrolment form” available from College of Insurance’s website [www.coi.org.in](http://www.coi.org.in) or by online payment mode following the below link <http://www.coi.org.in/web/guest/Program-calender>.

## Training Venue :-



Insurance Institute of India  
(College of Insurance),  
G Block, Plot No. C-46,  
Near American Consulate,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400051

 **Parking Facility:**



**"VEHICLE PARKING IS NOT ALLOWED IN OUR CAMPUS".**

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Course Co-ordinator:

Prof Archana Vaze Tel: 022-26544286

Email : [vaze@iii.org.in](mailto:vaze@iii.org.in)

Respond to :-

Ms S S Vaidya	<a href="mailto:college_insurance@iii.org.in">college_insurance@iii.org.in</a>	022-26544266
Ms A P Dalvi		022-26544254
Ms Y S Kulkarni		022-26544251

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Nomination Form

- 1) Name: \_\_\_\_\_
- 2) Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- 3) Educational Qualification: \_\_\_\_\_
- 4) Date of Birth: \_\_\_\_\_
- 5) Position Held.: \_\_\_\_\_
- 6) Mobile No : \_\_\_\_\_
- 7) Telephone No. : \_\_\_\_\_
- 8) Fax No: \_\_\_\_\_
- 9) E-Mail: \_\_\_\_\_
- 10) Alternate E-Mail: \_\_\_\_\_
- 11) Sponsoring Organisation: \_\_\_\_\_
- 12) Food preference:  Vegetarian  Non-Vegetarian
- 13) Hostel Facility Required:  Yes  No
- 14) Details of Fee Paid: Cheque / D.D. No. \_\_\_\_\_ dt. \_\_\_\_\_  
Drawn on \_\_\_\_\_ Bank, for Rs. \_\_\_\_\_

Please  
affix your  
photograph  
here

\_\_\_\_\_  
Signature & seal of the authority  
of the Sponsoring organisation

\_\_\_\_\_  
Signature of the Participant

\*Name of Co-ordinator: \_\_\_\_\_  
Mobile No: \_\_\_\_\_ Tel. No.: \_\_\_\_\_  
Email-Id.: \_\_\_\_\_ Company Name: \_\_\_\_\_

\*This column is mandatory for those participants who are sponsored by company.