

**College of Insurance
Insurance Institute of India, Mumbai
Classroom Training Session on Challenges in Fighting Fraud –
Motor OD Insurance
Program ID – CPG4
(From: 19th to 21st April, 2023)**

Relevance of Program:-

Motor Insurance fraud is a 'hidden crime', like most other insurance fraud. Whilst most insurers readily admit that fraud is a problem, they have difficulty in agreeing on the extent of that problem. For instance, though some industry experts indicate that the industry must have lost a whopping Rs. 1,200 crores due to Motor Vehicle Insurance frauds as on March 2022, precise figures remain unproven and difficult to establish as most frauds go unrecognized and undetected. The number of claims rejected by insurance companies on the basis of fraud is minimal, possibly less than 0.1 percent.

Fraud in insurance is phenomena that not only affects the insurers but also the innocent policy holders, who get compelled to bear the cost of it. As the frauds have been costing insurers dearly and has prompted them to jack up premiums for customers to offset such losses, IRDAI has also proposed some initiatives to deal with frauds.

The impact of changes in the structure of motor insurance policies, add on covers, tech-enabled concepts in Motor Own Damage covers, etc. on Motor frauds is yet to be fully documented. Managing fraud has always been a challenge for insurers as fraudsters are getting creative by the day in finding loopholes in the insurance sector, and taking advantage of unsuspecting policyholders and insurance companies.

College of Insurance has designed this program to manage these challenges. The above program of 3 days' duration will impart knowledge in managing and controlling Motor frauds.

Program Contents :-

The objective of the program is to discuss academic and practical aspects of different types of frauds, its effects, approaches to detect fraud claims, necessity and importance of investigations, analyses of fraud indicators for early detection and fraud control. The program would also discuss the use of data and technology for fraud mitigation and fraud prevention, and the need for developing information exchange platforms and sophisticated databases for dealing with different types of insurance frauds and fraudsters.

Participant's Profile:-

The Program is designed for Executives from Insurance Companies, Investigators, Advocates and Motor dealers.

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Course Coordinator:-

Dr George E Thomas – 022-26544271 Email: thomas@iii.org.in

Program Duration & Timing: -

3 days & from 10.00 a.m. to 05.00 p.m.

Course Fees:-

- **Participants requiring residential facilities: Total amount Required –Rs. 17700/- i.e. (Rs. 15000/- plus 9% CGST + 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.

- **Non-residential participants: Total amount Required –Rs. 12744/- i.e. (Rs. 10800/- plus 9% CGST + 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 receipt of payment.
- 3) Please see below details for Bank Transfer.

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Name of the Beneficiary	Insurance Institute of India
Account No.	004010100143462
IFS Code	UTIB0000004
MICR Code	400211002
Swift Code	AXISINBB004
Name of Bank	Axis Bank Ltd
Address	Fort Branch, Universal Insurance Building, Ground Floor, Sir P M Road, Fort, Mumbai – 400001.

4) For online payment mode by following the below link

https://www.coi.org.in/COI_WebPortal/cmc/regDetails.htm?eventid=1655

Training Venue:-

Please follow below link / QR Code for Training Venue

<https://qrgo.page.link/qs2Qb>



Parking Facility:-

Public parking available at 5 minutes walking distance (Behind US Consulate).

Respond to:-

Ms. M M Satam	college_insurance@iii.org.in	022-26544324
Ms S S Vaidya		022-26544266
Ms A P Dalvi		022-26544254
Mr P M Tare		022-26544251
Ms N B Bagde		022-26544234

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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) E-Mail: _____
- 9) Alternate E-Mail: _____
- 10) Sponsoring Organisation: _____

Please affix
your
photograph
here

- 11) Food preference: Vegetarian Non-Vegetarian
- 12) Accommodation Required: Yes No

- 13) Details of Fee Paid: Cheque / D.D. No. _____ dt. _____
Drawn on _____ Bank, for Rs. _____

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.**