

**College of Insurance**  
**Insurance Institute of India, Mumbai**  
**Classroom Training Session on Basics of General Insurance**  
**Product Designing and Pricing (CT-BGI) - Program ID – CPG28**  
**(From: 9<sup>th</sup> to 10<sup>th</sup> November, 2022)**

**Relevance of the Program:-**

The Indian insurance market is fast evolving and there is an increasing need for new products. Markets keep evolving through different stages of product regulations. In the pre-liberalization period, products used to be designed and developed by specialist entities like Tariff Advisory Committee and specialist departments of insurers, using the available scanty data and market wisdom in good measure. Post liberalisation, the country has by and large moved to the 'File and Use' system of product approval. In today's market, where insurers are identified and recognized by the products that they offer and the service they provide, product development has become increasingly important. The recent sandbox approach of the Insurance Regulatory and Development Authority of India (IRDAI) emphasizes the need for product innovation.

Product development involves assessing risk related requirements of the market, analysing the factors that can contribute to loss, assessing the probability of such loss causing events actually coming into play, evaluating the probable costs for loss mitigation and other related expenses as well as deciding whether such risks can be sustainably priced over a period of time. Though there are specialized departments at the Head Offices that examine new product proposals in their entirety, there is a growing need for product development to be understood by executives who are in regular contact with customers and understand their needs and expectations. Expertise in this area is often patchy and limited to certain pockets.

In this context, College of Insurance has designed this Virtual Classroom Training on Product Development and Pricing for executives in general insurance companies and in broking so that they can appreciate and be part of meaningful innovations and co-creation of products.

**Program Objectives:-**

The programme is designed to enable participants to:

- Understand the basic concepts behind product development
- Appreciate the basics behind pricing insurance products

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- Appreciate the risk that the insurer would assume; and evaluate the feasibility of doing so
- Appreciate the challenges in claims settlement, claims servicing and the costs thereof

**Participant's Profile:-**

The program is designed for serious insurance minded practitioners who have a creative mind working in technical, marketing, underwriting and claims departments of insurance companies. Faculty members involved in this program have extensive experience with insurance companies, broking or related technical areas.

**Course Coordinator:-**

Dr George E Thomas – 022-26544271      Email: [thomas@iii.org.in](mailto:thomas@iii.org.in)

**Program Duration & Timing: -**

2 days & from 10.00 a.m. to 04.30 p.m.

**Course Fees:-**

- **Participants requiring residential facilities: Total amount Required –Rs. 11800/- i.e. (Rs. 10000/- 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. 8496/- i.e. (Rs. 7200/- 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).

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**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.

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/eventDetails?eventid=1587](https://www.coi.org.in/COI_WebPortal/cmc/eventDetails?eventid=1587)

**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. Tanuja S Jagavkar	<a href="mailto:college_insurance@iii.org.in">college_insurance@iii.org.in</a>	022-26544216
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.**