

Virtual Training Session on Risk Based Capital (CVT-RBC) – Program ID – CPG6 (26th May, 2022)



Every business (small/big) faces risk depending upon the line of business they are doing. Risk for some may be a loss and a gain for others, For example, A storm may cause damage to many cars, this will increase the work of the repairer, whereas for an insurance company this is a loss as the number of claims submitted rises. Insurance companies need to foresee all the risks accordingly for which they must be alert regarding all the events happening around them as well as around the world and calculate the amount to be maintained as Risk-based capital. For RBC to be calculated, a proper risk management process should be in place across the organization. Risk management helps in reducing the cost of risk, wasting resources, good allocation of capital, and maximizes shareholder's return. Risk management provides a good approach to identifying various risks and reducing their negative impact on the business activity. Insurers across the globe are on the verge of moving towards RBC due to the regulatory requirement.

Through RBC concept the regulators develop solvency standards that will ensure that insurers are adequately capitalized and operate safely thereby reducing the risk of failure of insurance companies. The risk before the insurance companies are varied, complex and dynamic and there is no universal formula that fits in.

The components that impact the RBC is Quantitative Capital Requirements, Qualitative requirements like ERM frame that is working in an organisation, ORSA, Reporting and disclosure.

The RBC framework provides the regulatory authority an ability to have control measures right from the beginning and long before full-fledge insolvencies and repairs if any were to be undertaken and that the RBC provides estimation of minimum capital required by the insurer through a standard formula for the purpose of uniformity Therefore, in short, the RBC framework is an early stage warning system providing early intervention to control the situation and doing efforts to restore Balance Sheet using approved mechanism.

COI has created '*Virtual Training (CVT) Rooms*' as a cost-effective mechanism for participants to equip themselves academically at their respective locations

Program Objectives: This program is designed to discuss the concept of Risk Based Capital and components of it. To concept of RBC and its components along with the International perspective will be discussed.

Participant's Profile:

- ❖ Executives and officials more specifically those working in Risk Management, Actuarial, Finance & Investment of any Insurance company.
- ❖ Those who are interested to understand the concept of RBC.

Duration	Date	Time (IST)	Hours
One Day	26 th May, 2022	10.00 hrs. - 13.00 hrs.	03.00 Hours

Course Fees: Rs.1770/- (Rs.1500/- + 9% CGST + 9% SGST)

How to enroll: [Click here for Registration](#) and for any help/queries please mail to college_insurance@iii.org.in

Certificate of Participation: Online Certificate in PDF format will be issued to all the participants.

Program Coordinator: Mr. Krishnamohan Y, Faculty (Email id: ykmohan@iii.org.in , Mob.no. +91 8879688027)

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