

**College of Insurance**  
**Insurance Institute of India, Mumbai**  
**Enterprise Risk Management (Role of Chief Risk Officers) of Insurance Companies**  
**Program ID: CPG16**  
**(From: 10<sup>th</sup> to 11<sup>th</sup> September, 2020)**

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### **Relevance of the Program:-**

The Insurance Regulatory and Development Authority of India (IRDAI) has been mandating Corporate Governance norms from time to time. Various Regulations and Guidelines including the Committee on Risk-Based Capital (RBC) have made it imperative for the insurance industry to benchmark itself against the best Enterprise Risk Management (ERM) practices. In pursuit of developing strong risk management mechanisms and mitigation strategies, insurers have been internationally setting up systems to implement the company's Risk Management Strategies and placed the risk management function under the overall guidance and supervision of the Chief Risk Officer (CRO) with a clearly defined role. A Chief Risk Officer should have a view of all the key risks in the company and should ensure that the management is aware of the state of risks in the company and that all key risks are controlled or priced appropriately.

In the Indian context, insurers need to designate Chief Risk Officers (CROs) as specialists to address the organization's risks. Chief Risk Officers are mandated to be Key part of many of the core functions of insurers such as Risk Management Committee (RCM), Investment Committee (IC) and the Executive Committees of International Financial Service Centre Insurance Offices (IIO). Though CROs do focus on compliance they need to keep on adding value to rest of the business.

The Risk Management function inter-alia includes assessing various risk exposures (e.g. insurance risk, market risk, credit risk, liquidity risk, operational risk, compliance risk, legal risk, reputation risk, etc.), setting risk tolerance limits, independently assessing and evaluating the capital, finance and other operational matters in coordination with the finance function, formulating and monitoring anti-fraud frameworks; as well as advising the Board in relation to corporate strategy, mergers and acquisitions and the like. The College of Insurance has designed the ERM program to create awareness and broadly appreciate ERM and CRO functions in the insurance context.

### **Program Objective:-**

- Understand Regulatory and Compliance risks faced by the Insurance Companies
- Learn about importance of Risk assessment, Risk reporting and cultivating a Risk Culture
- Find out how to evaluate Risk Appetite and frame strategies
- Appreciate using Data Analytics for better Risk Management
- Appreciate the Roles and Functions of CROs in an insurance company

### **Participant Profile:-**

Risk Managers and Risk Analysts handling Risk Assessment and Management functions in the Insurance Industry and those who would like to be exposed to such functions.

### **Course Coordinator:-**

Dr R K Duggal – 022-26544202      Email: [rkduggal@iii.org.in](mailto:rkduggal@iii.org.in)

## Program Duration & Timing: -

2 days & from 10.00 a.m. to 05.00 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).

## 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 E. D'souza	<a href="mailto:college_insurance@iii.org.in">college_insurance@iii.org.in</a>	022-26544210
Mr D V Govekar		022-26544247
Ms S S Vaidya		022-26544266
Ms A P Dalvi		022-26544254
Mr P M Tare		022-26544251
Ms N B Bagde		022-26544234

**College of Insurance  
Insurance Institute of India,  
G Block, Plot No. C – 46, Near American Consulate, Bandra Kurla Complex,  
Bandra (East), Mumbai – 4000051**

**Information for Registration**

**Registration:-**

- To register online, visit menu Enrolment – Online Enrolment on website [www.coi.org.in](http://www.coi.org.in) else follow link - <http://www.coi.org.in/web/guest/programme-calendar>
- For offline registration, mail us at [college\\_insurance@iii.org.in](mailto:college_insurance@iii.org.in) and please see below details for bank transfer.

Name of the Beneficiary:-	Insurance Institute of India
Name of Bank & Address :-	Axis Bank Ltd, Fort Branch, Jeevan Prakash Building, Sir P M Road, Mumbai – 400001.
Account No.:-	<b>0040 10100 143462</b>
IFSC Code:-	<b>UTIB 000 000 4</b>
MICR Code:-	400211002
Swift Code:-	AXISINBB004

- The confirmation of registration for the program will be subject to receipt of payment before the commencement of the program.

**Training Venue:-**

Insurance Institute of India, (College of Insurance), G Block, Plot No. C – 46, Near American Consulate, Bandra Kurla Complex, Bandra (East), Mumbai – 4000051

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**Nomination Form**

- 1) Participant Name: \_\_\_\_\_
- 2) Program Name: \_\_\_\_\_
- 3) Program Period: \_\_\_\_\_
- 4) Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- 5) Educational Qualification: \_\_\_\_\_
- 6) Date of Birth: \_\_\_\_\_
- 7) Position Held: \_\_\_\_\_
- 8) Mobile No: \_\_\_\_\_
- 9) Telephone No.: \_\_\_\_\_
- 10) E-Mail: \_\_\_\_\_
- 11) Alternate E-Mail: \_\_\_\_\_
- 12) Sponsoring Organisation: \_\_\_\_\_
- 13) Food preference:  Vegetarian  Non-Vegetarian
- 14) Hostel Facility Required:  Yes  No
- 15) 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.