

College of Insurance
Insurance Institute of India, Mumbai
Classroom Training Session on Navigating the Market for
Growth of Life Business – CT
Program ID – CPL6
(From: 26th to 27th April, 2023)

Background:-

India, with a population over 140 crore, is in its nascent stage when it comes to the insurance sector. Its market accounts for 1.5% of the world's total insurance premiums despite its huge insurable population. Coverage provided by traditional life or health insurance models is very low in the country. It is because more than 70% of the citizens live in rural areas that have remained untapped by major players in the insurance market.

At present, life insurance coverage in rural India is set at a mere 8-10% while less than 20% of the rural population has any form of health insurance. Also, 95% of Indian house hold lacks any form of property coverage. India has extensive geographic and economic variations causing the low coverage rates prevailing in the country.

The Regulator IRDAI also identified the need to maximise the coverage of all insurable population of India and had given a clarion call for "FULLY INSURED INDIA BY 2047" and made it the accountability of all Life Insurance companies for this noble cause.

Now it is the time for Life insurance companies not just limiting to the tier-1 and tier-2 cities but to go deeper and navigate the markets to cover more places in and around the branch geography. By doing this navigation, identification and segmentation, Life Insurance companies also get benefitted wider scope of rapid growth of business along with partnering for a noble cause of 'fully Insured India'.

With this thought in mind, Insurance Institute of India has designed a program "Navigating Markets for Life Insurance Business Growth"

Program Objectives:-

- Present scenario of Global and Indian Life Insurance markets
- Navigating markets for any business special focus on Life Insurance
- Scouting for new markets for business opportunities
- The four Ps of Life Insurance: Market segmentation
- The distribution strategies and channel productivity optimisation
- The MSME sector-the growth opportunities; hitherto ignored sector
- Business insurance; the vistas and smarter way of reaching out to numbers.
- Product portfolios for rural business-needs and requirements of Rural populous.
- The ways to achieve fully insured India before 2047

The following topics will be covered in this program

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S.No	TOPIC	TAKE AWAY
1	Scenario of Life Insurance Sector	Global scenario
		Indian Scenario- Our global ranking in premium terms
		Life Insurance coverage-Urban Rural
		The Protection Gap
2	Navigating the Markets	Navigation-What it is and Why is necessary for Business
		Navigation of markets for Life Insurance
		What are the new type of business coming over traditional business setup
3	Market Segmentation	Segmenting the markets-the four Ps of marketing
		Why market segmentation is necessary for Life Insurance business
4	Distribution Strategies	Tapping new Geographies
		Creating pools for advisor recruitment -basis demographics and Geo graphics
		How to orient the Advisors on Life Insurance form rural and un tapped geographies for Business
		making career opportunity presentation for advisors from different pools
5	MSME sector-the future of India	What is MSME sector-the phenomenal growth trajectory
		the opportunities for Business Insurance
4	Business Insurance-the New Vistas of opportunities	Business Owners-their mind set-their concerns-their needs
		meeting the business owners- the conversation -the skill requirement
		The Need Analysis of business owners- How to pitch Insurance as a solution for their needs
		Key man, Partnership, Employer-Employee, Group Insurance, worksite marketing etc.
		CASE STUDIES and Real life Examples on productivity improvement-performance improvement from identifying and penetrating into new segments
5	Product portfolios for rural markets	The Psyche of rural people
		Pitching the benefits of the policies to rural people
6	Fully Insured India by 2047	Role of Distribution channels
		Product philosophy and simplicity of explanation
		the need of skill building for the field force
		The awareness campaign of Life Insurance

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Participant's Profile:-

All BMs/SBMs/Top performing Unit Managers, Business Associates of all public and private sector life insurance companies.

Course Coordinator:-

Mr Krishnamohan Y– 022-26544209 Email: ykmohan@iii.org.in

Program Duration & Timing: -

2 days & from 10.30 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).

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=1661

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.**