

Virtual Training Session on New Vistas in Underwriting (CVT - NVU) 7th - 8th September 2021



Underwriters have been the principal gatekeepers through whom all proposals for life insurance had to pass before they became policies. Their traditional role was to ensure prudent selection of risks so as to prevent anti-selection and mispricing problems that ultimately threaten the insurer's solvency and financial position. They also needed to be aware that adopting a very rigid approach could lead to distancing the insurer from its prospective customers and rendering it uncompetitive.

In recent years the world of underwriting has witnessed vast changes, driven by both external and internal forces. Firstly, there has been a spate of environmental and social risks [including the current Covid Pandemic] having the potential to significantly impact the sustainability of the business. The field has also been radically transformed by technological innovation, particularly in terms of the role of Analytics and Artificial Intelligence, which enabled insurers to use data and algorithms to build better risk models and tools for prognosis. Thirdly, the advancements in medical science has enabled life and health insurers to expand the 'envelope of acceptance', significantly altering both the scope and terms of coverage. Finally, the emerging consensus on need for a more holistic approach to Health and Wellness has prompted insurers to go beyond mere risk cover and play a more active role in partnering customers towards developing healthier and more sustainable lifestyles, evinced for example in the case of 'Vitality Products'.

The upshot is that the Underwriting function, in future, may call for more than risk selection – prognostic information gathered in the process could also present opportunities for enhancing customer value. The task is to enrich the field with better knowledge and insights so that Underwriters can play a much more proactive and strategic role in future. This session on underwriting management would not only highlight and bring out the deeper nuances of underwriting management but also some of the new vistas being opened up, which might impact underwriting in future.

COI has created '*Virtual Training (CVT) Rooms*' as a cost-effective mechanism for participants to equip themselves academically at their respective locations. This programme all underwriting is part of these efforts.

Programme Objectives: The programme is designed to enable participants to understand and gain insights on:

- ✓ **The changing context of wellness and disease and what this means for underwriters**
- ✓ **Medical diagnosis and prognosis - new concepts and approaches**
- ✓ **Bodily systems and their pathology - what medical science tells us**
- ✓ **The role of Underwriters in the modern context**
- ✓ **Non-medical issues in underwriting- challenges and approaches for addressing Moral Hazard**
- ✓ **Alternative medicine - lessons for underwriters**

Participant Profile: Underwriting Managers and executives in life insurance companies and other institutions who engage in Life Insurance Underwriting activities.

Duration	Date	Time (IST)	Hours
Two Days	7th – 8th September 2021	10.00 hrs. - 13.00 hrs	03.00 Hours / Day

Course Fees: Rs.3540/- (Rs.3000/- + 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.

Programme Coordinator: **Dr. S. Kutty, Faculty** (Email id: skutty@iii.org.in, Mob.no. +91 9167712575)

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