



Institute of Actuaries of India
Statutory body established under an Act of Parliament



VIRTUAL ACTUARIAL CONCLAVE 2022

Preparing for a New Era: Decoding Disruption

10, 11, 12 February 2022

Programme & Speakers



Virtual Actuarial Conclave 2022

Chief Guests



Smt. Nirmala Sitharaman

Honourable Union Minister of Finance & Corporate Affairs



Roseanne Harris

President
International Actuarial Association



Supratim Bandyopadhyay

Chairperson
Pension Fund Regulatory and Development Authority, India

Presidents' Town Hall

We would be joined by Presidents of SOA, CAS, IFoA, ASSA and IAI. The leaders of these renowned actuarial professional associations would be sharing the key initiatives taken in the recent past, their plans in the upcoming year along with sharing their personal experiences as leaders!

Speakers



Matt Saker
President Elect
Institute and Faculty of Actuaries



Subhendu Kumar Bal
President
Institute of Actuaries of India



Jennifer L. Gillespie
President
Society of Actuaries



Roosevelt Mosley
President Elect
Casualty Actuarial Society



Tjaart Esterhuyse
President
Actuarial Society of South Africa



Raunak Jha
Founder & consulting Actuary
RJ Actuaries and Consultants
MODERATOR

Managing Consumers' needs and expectations in BANI world

BANI (Brittle, Anxious, Non-linear, Incomprehensible)

Created after realizing the larger chaos that now dominates the environments, this model describes more precisely the challenges today. After spending several months living and fighting against the COVID-19 pandemic, managers and strategists realized that using the VUCA model to deal with the oncoming problems was far from being enough. The previous (VUCA) model has been coined into a new acronym, evolved and adapted to the whole new context lived nowadays. In the BANI model, what was volatile turned into brittle, for it is fragile and unreliable; uncertainty turned into anxiety; complexity turned into non-linearity and ambiguity turned into incomprehensibility. In the BANI world it is very interesting to discuss on how the consumers' needs have evolved since the start of the pandemic, how it is expected to evolve in future and how insurance companies can be better prepared to meet these needs - be it products curated to consumers' needs, distribution strategies, underwriting process, servicing standards, claims processing or overall customer value proposition.

Speakers



Parmod Arora

Member Actuary
IRDAI



Rajiv Gupta

Executive Director
(CRM/PS), LIC



Ravi Krishnamurthy

President - Operations & IT
SBI Life Insurance Company Limited



Gopal Balachandran

CFO
ICICI Lombard General
Insurance Company Limited



Abhay Tewari

CEO
SUD Life Insurance Company Limited

MODERATOR

Climate risk- insurers' response and role of actuaries

Climate change is real and it is global! In the recent Glasgow Climate Pact, countries have agreed to work towards achieving the emission targets, such that the rise in the global average temperature can be limited to 1.5 degrees.

Climate change has implications for all industries and indeed each one of us. Particularly for the insurance industry, the climate risk poses a significant challenge impacting future revenues, earnings and solvency.

This session would discuss the implications of climate risk on the insurance industry, the actions the various stakeholders can take and how actuaries can play an important role in this.

Speakers



Micheline Dionne
President-Elect
International Actuarial Association



Martin Clarke
Government Actuary
UK



Rade Musulin
Principal
Finity Consulting



Anand Pejaware
Deputy Managing Director
SBI General Insurance Company Limited



Sanket Kawatkar
FIA, FIAI
MODERATOR

IFRS 17- A catalyst for Shareholder Value

During the discussion, panelists would delve upon the profit and shareholder value recognition, impact on top-line and bottom-line of insurance companies, capital and liquidity position, investors' perspective and disclosures.

Speakers



Nick Anderson

Board Member
International Accounting Standards Board



Phil Vermuelen

Global Client Service Partner &
Global IFRS 17 Leader, EY



Jose John

Senior Director and Appointed Actuary
Max Life Insurance Company Limited



Kailash Mittal

Partner
KPMG Assurance & Consulting Services LLP

MODERATOR

Nurturing Actuarial Talent

The expert panel will deliberate on the different initiatives taken by the stakeholders to nurture actuarial talent in India and the steps forward.

Speakers



Neeraj Kumar

Corporate VP - Actuarial Services
WNS



Saroj Mohanty

VP Human Resources
TATA AIA Life Insurance Co.



Mohan Bhatia

Executive Director
Institute of Actuaries of India



Smita Tibrewal

VP - Agri & Mass
ICICI Lombard General Insurance Company Ltd.

MODERATOR

Transforming GI Reserving

All actuaries would recognize a claims triangle and are probably familiar with the chain ladder method. While different reserving models helps the actuaries to gain insights into the claims data, the astuteness of reserving and other actuarial analysis will also significantly depend on the quality of the data, the clarity in the communication and the efficiency in the process. There has been much discussion in the recent years about how advanced analytics and process automation could improve the reserving process. This presentation will highlight some of these trends and demonstrate how an end-to-end reserving platform could help a reserving actuary to work more efficiently and smartly.

Speakers



Jordan Ko

Senior Solutions Advisor
Risk Business Consulting SAS



Michelle Sun

Head of Insurance Solutions
Risk & Finance Advisory
Asia Pacific, SAS

MODERATOR

Decoding Longevity for better pensionable society

Join us for a discussion with the panel as we look to examine what is happening to longevity, how we are able to analyse the drivers and trends as well as what this means for individuals, societies and governments. In addition, we will also consider what can be done to ensure that the systems and policies are able to cope with the potential challenges that increased longevity brings and the role actuaries can play in acting as key enablers.

Speakers



David Knox

Senior partner
Mercer and Lead Author of the Mercer
CFA Global Pension Index



Douglas Anderson

Founder & Chief Visionary Officer
Club Vita - Longevity Analytics



Renuka Sane

Associate Professor
National Institute of Public Finance
and Policy (NIPFP)



Suranjan Banerjee

Associate Director
Retirement, Willis Towers Watson

MODERATOR

Corporate Risk Governance in the age of Disruptions

In the age of disruptions - ranging from climate related risks, COVID19, cyber-attacks, fast paced changes in technology or other emerging risks, firms with effective corporate risk governance can not only manage the risks they face effectively but also enhance risk-adjusted value. In this session, we will discuss five themes:

1. How disruptions are impacting businesses and their risk management programs;
2. The role of corporate risk governance in enhancing value, integrating ERM with a firm's purpose and stakeholder objectives;
3. Best practices around risk based decision making;
4. How risk management programs are addressing resilience, both financial and operational; and,
5. Sustainability and ESG.

Speakers



Narayan K Seshadri

Managing Partner
Tranzmute LLP



Sunil Sharma

President
Chief Actuary & CRO
Kotak Life Insurance Company Limited



Patrick Sterling

President
RIMS, the risk management society



Barry Franklin

Chief Actuary
Zurich North America



Sanchit Maini

Chief Financial and Operational Risk Officer
Prudential plc

MODERATOR

Evolving Profession in uncertain times

While actuaries continue to play a significant role in traditional areas such as Insurance, Pension and Social Security - newer areas of application of actuarial science like Technology, AI, Climate change, Covid-19, etc. imply the need for a greater rigour in professional standards for the actuarial fraternity. This is required to assure the profession's reputation as well as promote confidence in the work of actuaries and the profession.

The session will discuss the need to be nimble and respond to disruption from a professionalism standpoint covering students and qualified actuaries.

Speakers



Andrew Peterson

Senior Director, International
Society of Actuaries



Vaibhav Manek

Co-founder, KNAV



Ben Kemp

General Counsel
Institute and Faculty of Actuaries



Pankaj Kumar Tewari

General Manager, IRDAI

MODERATOR

COVID-19: Managing Demographic Risk

The COVID - 19 Pandemic has caused disruption in many ways and has shifted the risk paradigm. The speakers will discuss various aspects of the COVID-19 pandemic and share their perspectives on how to manage the emerging mortality and morbidity risks for the insurance business. The expert panel will deliberate the likely changes in the Product Design, Pricing & Reserving, Risk Management, and Underwriting & Claims management. The speakers will also provide their views on the role of actuaries and the actuarial profession in this pandemic and will suggest measures that will enable actuaries and the profession to be better prepared for future pandemics.

Speakers



Stuart McDonald

Head of Demographic Assumptions
& Methodology
Lloyds Banking Group



Jennifer Lang

Non-Executive Director & Actuary



Achim Regenauer

Chief Medical Officer
Partner Re



Abhijit Pal

Chief Analytics Officer, Munich Re

MODERATOR

Actuaries beyond traditional areas

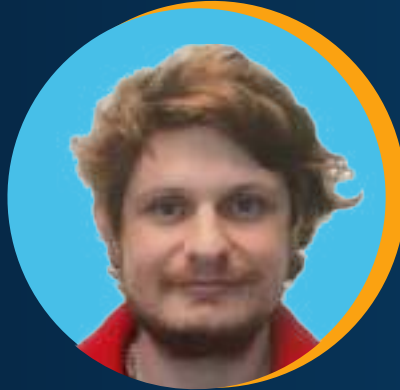
We are sure you will appreciate that actuaries are global citizens and the areas where actuaries can contribute is not limited to Banking, Insurance and Financial services. We have planned a dedicated session including actuaries working in diverse fields like Non - Fungible Token, Energy, Gaming and other niche fields.

Speakers



Peter Eben

Energy Market Consultant
Co-founder & Director
Seed Advisory



Michael Jordan

Actuary
NFT Researcher, Polygon Technology, SA



Sumit Ramani

Consulting Actuary
Actuarial Consultants



Ajay Shekhar

Vice President
IDEAL Fastener India

MODERATOR

De-risking the Balance Sheet

The session would cover investments, life insurance and employee benefits who have extensive experience of both the UK, international and Indian markets. Areas of particular interest would be protection and longevity risk, investment risk (inflation, interest rates and credit) and a discussion of the approaches to de-risking adopted in the sectors.

Speakers



Paul Sweeting

Chief Risk Officer
Hassana Investment Company



Charles Cowling

Chief Actuary
Mercer



Asha Murali

Chief Actuary & Appointed Actuary
PNB MetLife India Insurance Company Limited



Philip Jackson

Principal & Consulting Actuary
Milliman

MODERATOR

Expanding Horizons - Indian Actuaries in Global Organisations

This session provides an opportunity to hear from a Global Shared Services industry expert about his experience working in this industry with actuarial talent. There is a wider recognition of the Indian actuarial talent in India as well as abroad and the session aims to cover both the challenges and the opportunities in this space, especially in light of ever changing technological and talent landscape. The discussion aims to address both seasoned as well as budding actuarial professionals.

Speakers



Alexander John

India Leader – Wealth Analytical Services
Mercer Consulting Limited India Pvt Ltd



Hemant Kumar Pahuja

Leader
Actuarial Function Principal Global Services

MODERATOR

Risk Measurement – the DNA of Banks

Risk management is at the very core of the banking industry and has seen a huge transformation over the past decade largely due to regulatory changes. The landscape is likely to transform even further in the coming years due to emerging risks like ESG and non-financial risks. The session would cover the various aspects of risk management in the banking industry including lending, investing and strategy aside from credit, market and liquidity risks. In this session we would like to cover the role, importance and techniques of risk measurement in top five activities of the bank like lending, investing, business strategy, growth, product launch and the relationship of credit, market, liquidity and emerging risks on bank's capital, profitability and market valuation. Some anecdotes on how risk measurement techniques have been evolving and how bank have developed deep expertise to measure, manage and these mitigate risks.

Speakers



Raghuvir Mukherji,

Senior Executive Vice President And Head
Risk Management And Wealth Compliance
IIFL Wealth Management Limited



John Young

Director
Young and Son Underwriting Ltd.



Mohit Charnalia

Chief Risk Officer
Billionloans Financial Services Ltd



Mohan Bhatia

Executive Director
Institute of Actuaries of India



Rajosik Banerjee

Partner and Head - Financial Risk Management
KPMG Assurance & Consulting Services LLP

MODERATOR

Experience sharing by Actuaries

In this session the newly qualified actuaries will share their experience leading to qualification, work experience and their contribution to the industry along with senior actuaries.

Speakers



Dr. K Sriram
Consulting Actuary



Mayur Ankolekar
Consulting Actuary
Ankolekar & Company



Subhasree Nigamma
Assistant Manager
(Actuarial), IRDAI



Kathan Jain
Recently Qualified Fellow
Institute of Actuaries of India



Sudarshan Mall
Recently Qualified Fellow
Institute of Actuaries of India



Krithika Verma
Senior Actuarial Analyst
FP&A, Aegon NV
MODERATOR

Power of leadership storytelling

"Stories are the communal currency of humanity." - Tahir Shah

As a leader, you may have often heard these – “What is the bigger picture?”
“What is the story here?” “What is the headline from this analysis?”

Various Senior Actuaries now have a seat in the board room, and to find their voice they need to be able to take a step back from the detail and build a story board using their number blocks.

Storytelling is the art of spinning the numbers, uncertainties and technical concepts into a compelling argument to urge decision makers to act in the interest of the stakeholders.

While the numbers blur, the story saves the day....

Speakers



Sinjini Sengupta
Founder, Lighthouse



Sana Konnur
P & C Actuary, EY GDS
MODERATOR

Getting ready for IFRS17

Learn from Oracle, the Industry leader in IFRS 17 technology space, on how to adopt and implement IFRS 17 in an easy, efficient, and transparent way.

Oracle brings cutting-edge technology to insurers globally, to help them comply with regional and technical nuances of insurance products introduced by IFRS17 and its related accounting.

Learn more about the top challenges faced by large insurers in Europe and Middle East in their journey to the adoption of the new standard.

Oracle welcomes you to join in learning simple and efficient solutions to the challenges in data, modelling, accounting and reporting with proven, global best business practices.

Speakers



Ashwini Gupta

Senior Principal Product Manager
Oracle Financial Services Software Limited



Saikat Paul

Product Manager
Oracle Financial Services Software Limited



Smita Singh

Principal Product Manager
Oracle Financial Services Software Limited



Reach Out to us



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About IAI

IAI is a statutory body established under an Act of Parliament for regulation of profession of Actuaries in India. The provisions of the said Act have come into force from **10th day of November 2006**, in terms of the notification dated **8th November 2006**, issued by the Government of India in the Ministry of Finance, Department of Economic Affairs.

Ms. Binita Rautela

DGM- Placement

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Virtual Event Platform **ibentos**

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