

7th Capacity Building Seminar in Retirement Benefits Online Edition 2021

5 February 2021

Topic 1 - 11.00 am – 1.15 pm, India time

Topic 2 - 3.00 pm – 5.15 pm, India time



Speakers and Facilitators



Topic 1
11:00am – 1:15pm

Topic 2
3:00pm – 5:15pm



**Kulin
Patel**



**Khushwant
Pahwa**



**Arpan
Thanawala**



**Chitra
Jayasimha**

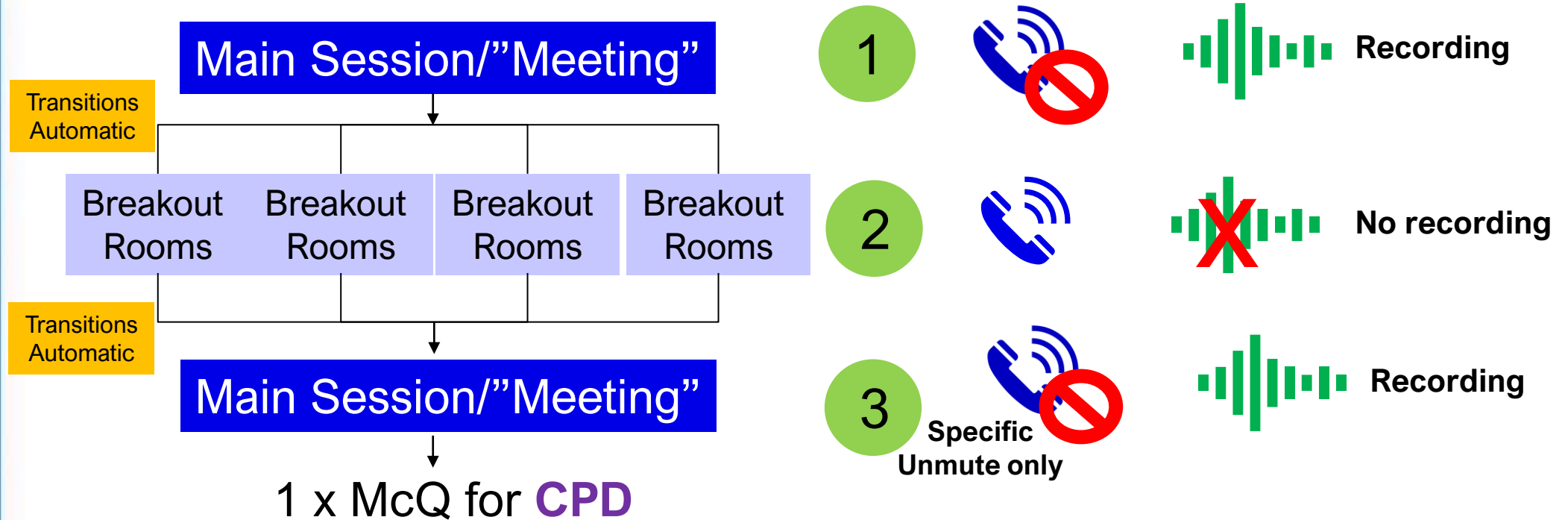


**Kartikey
Kandoi**



**Hemanshu
Jain**

Today is not your normal webinar...



- Use same Zoom link for Topic 2 and re-login
- Flow of Topic 2 similar
- Attendance at BOTH topics needed for CPD

 IAI support

Feedback Email to follow 

“Breakout Rooms”

9

Groups assigned

- Mix of Fellows/Associates/Students/Others
- Where possible tried to include someone in the practice area

Speakers / Faculty

- To help clarify expectations
- Make sure sufficient progress made
- Will rotate between their allocated Rooms

Tips

- **DO NOT** “Leave Room” or “Leave Meeting” in Rooms
- Rooms will be opened/closed automatically
- A 5 minute warning message will pop up on screens for information

“Breakout Rooms”



Topic 1	Arpan - Category 1 Qs			Khushwant - Category 2 Qs			Kulin - Category 3 Qs		
Topic 2	Kartikey - Gratuity			Chitra - Leave			Hemanshu - PRMS		
	Room 1	Room 2	Room 3	Room 4	Room 5	Room 6	Room 7	Room 8	Room 9
	A.Balasubramanian	A.K.S.Kushwaha	Aayush Agarwal	Aarzo Dawar	Archana Dheeraj Sonaikar	Kunal Kant Bansal	A K Garg	Amit Yogi	Arpaan Begdai
	Anil Bagwe	Gautami Havele	Chinamuthevi Satya Deva	Alefiya Poonawala	G N Agarwal	Neelesh Tripathi	Aditya Sandeep Ghate	Anirudh Bansal	Dinesh Pant
	C.P. Chittrarssu	Harshit Agarwal	Manohar Lal Sodhi	Hemant Kumar	Harshita Agrawal	Preeti Chandrasekhar	Ankur Shah	Anvita Jain	Janki Chanchani
	Dribjot Singh	Jenil Krishnakant Shah	Niraj Gupta	Mahima Gupta	Navin Vishwanath Iyer	Puneet Avinash Sudan	Hrishikesh Jadhav	Divya Dadlani	Kathan Jeetendra Jain
	Harneesh Makkar	N Seethakumari	Radhika Jhonsa	Mayur Ankolekar	Seema Gupta	Rohan Prakash Shah	K Arumugam	Poorvi Shah	Nirav Jitendra Mehta
	K Sriram	O Lakshminarayana	Ritobrata Sarkar	R Gunasagar	Shaurya Gupta	Shantanu Bankar	Nitika Goendi	Rajat Gupta	Padmaja R
	Nandan Suresh Nadkarni	Tablesh Pandey	S Krishnan	Radhika Brijesh Khedkar	Siddharaj Ashok Panchal	Subha Neelakantan	Punit Jagtani	Sambasiva I Rao	S Chidambaram
	Shivam Agrawal	Twinkle Agarwal	Shruti Vinod Shetty	Y. P Sabharwal	Srinivasan Nagasubramanian	Vinayeta Sunil Gaba	Suranjan Banerjee	Unique Arora	Surbhi Jindal
	Sunita Bhatt				Tanu Saharan		Vichitra Malhotra		

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Topic 2 – People Data Analytics – Employee benefits

Chitra Jaisimha, Hemanshu Jain & Kartikey Kandoi



Types of Employees Data

Static Data: Data that does not change after being recorded.

Name, Address,
Phone Number etc.

Date of Birth

Date of joining

Dynamic Data: May change after it is recorded, and has to be continually updated.

Salary Information

Leaves Information

Futuristic Data:
Information to analyse trends

Actuary and Employee Benefits

Data: APS27



Actuary must indicate what information is required.

Actuary must demonstrate the reason for requiring such information.

There may be specific information required for certain type of employee benefits either for the core data input.

There may be information required to provide advice on appropriate assumptions to be recommended.

Actuary may place reliance on information received from a third party.

The information relied upon, its source and the extent of the checks applied by the Actuary must be disclosed in the report.

Data Requirements in Employee Benefits: APS27



Employee level information such as dates of birth, joining dates, salary information, employee category, etc.

Benefit plan information such as governing plan documentation, HR policies or practices or employee communications.

Information to analyse trends in the development of assumption recommendations.

Asset information where it is required to be included in the reports.

The data sought for any exercise shall include information about any relevant practice concerning the discretionary benefits. Relevant practices may include: previous grants of discretionary benefits; and any existing policy regarding the exercise of discretion

Case Study 1 – Gratuity Data



- Scheme – Gratuity company scheme with no upper cap
- 6 years of data for period – 2015-2020
- Tasks -
 - Perform Trend analysis
 - Assumption analysis for reasonableness of assumptions
 - Impact of change in salary due to SSC
 - Approximate cost saving if Benefit formula changed
 - Key steps while performing valuation as per revised scheme

Group 1
Group 2
Group 3

Prepare a note for discussion in a 5 minute presentation.

Case Study 2 – Leave Data



- Scheme – 24 days annual entitlement , maximum accumulation 90 days, 10 days carry forward , encashment only up to 45 days on basic at the time of separation and retirement , month is assumed to be 30 days
- 4 years of data for period – 2016-2019
- Tasks -
 - Perform Trend analysis
 - Rework on assumptions including those specific to leave for suggesting to the employer
 - Any suggestions on design changes to reduce cost
 - Social Security code impact

Group 4
Group 5
Group 6

Prepare a note for discussion in a 5 minute presentation.

Case Study 3 – Post Retiree Medical Scheme (PRMS)

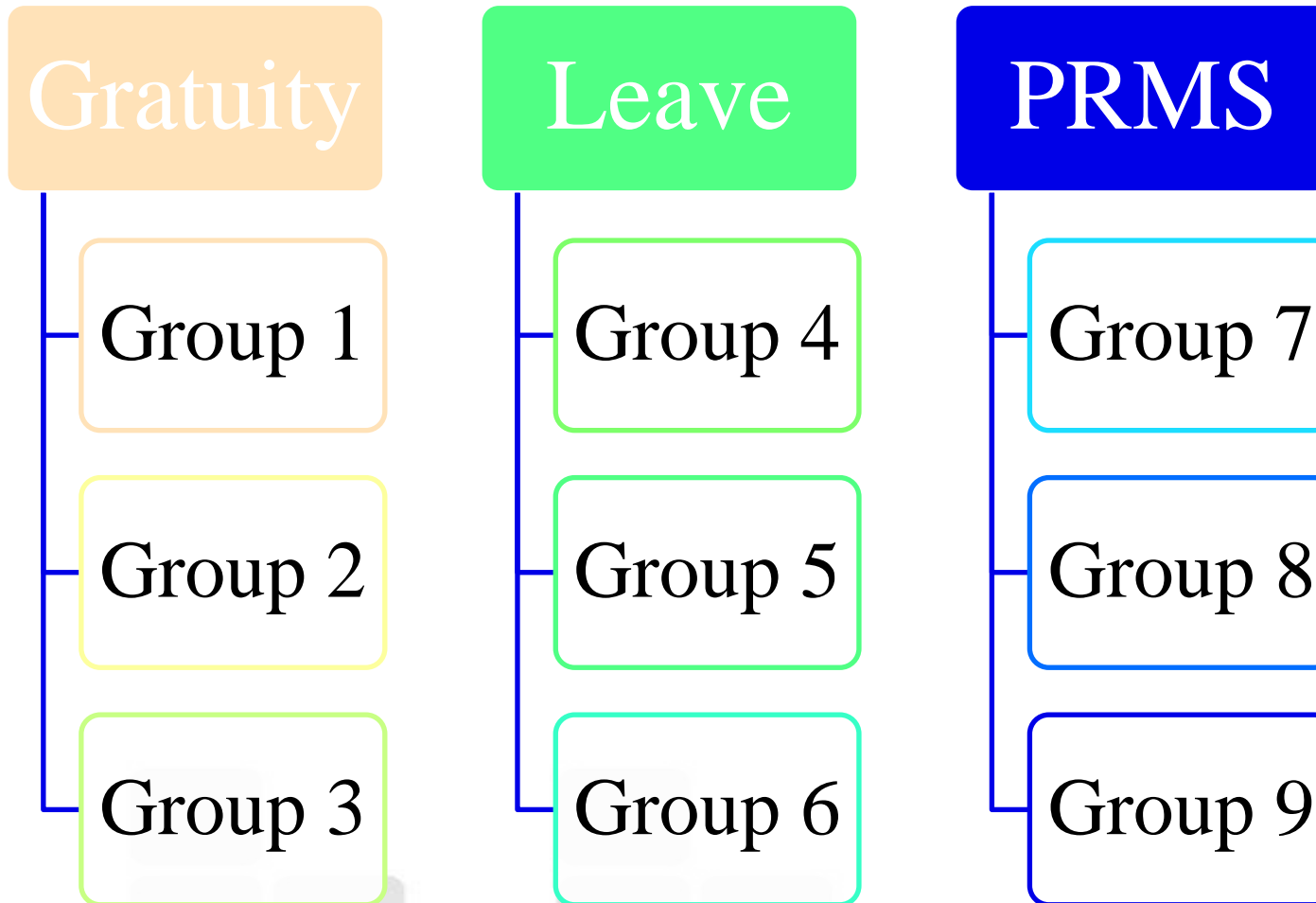


- Benefits – Hospitalization, Domiciliary, Life Insurance benefit
- 4 years of data for period – 2016-2019
- Detailed rules provided along with worksheet.
- First time valuation for scheme with task for the group to:
 - Discuss different assumptions needed for valuation
 - Use data to share recommendations for few assumptions

Group 7
Group 8
Group 9

Prepare a note for discussion in a 5 minute presentation.

Breakout Room Discussion



Breakout Room Discussion



Select Spokes person from Group

Discussion for 45 Minutes within Group

Take Notes for key outcome/ process

Present to all participants – 5 minutes for each Group

“Breakout Rooms”



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Welcome Back – Report Out
Present to all participants



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Thank You

CPD Question



Q : Out of this which is not static data?

- a. Employee code
- b. Monthly Eligible Salary
- c. Date of Birth
- d. Date of Joining