



# Institute of Actuaries of India

Statutory body established under an Act of Parliament

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,  
Plot no R-1, Sector 40, Nerul Road, Navi Mumbai - 400706  
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## 20<sup>th</sup> Seminar on Current Issues in Retirement Benefits (20<sup>th</sup> CIRB)

Advisory Group : Advisory Group on Pensions, Other Employee Benefits and Social Security  
Date : 25<sup>th</sup> and 26<sup>th</sup> August 2023  
Time : 09:00 – 17:30  
Venue : The Orchid Hotel, Vile Parle, Mumbai

### Program Schedule

| S. No. | Time          | Topic                                                                                                                                                   | Presenters                                                                                                                                                                                                                                                                                                                   |
|--------|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|        | 09:00 - 09:30 | Registration                                                                                                                                            |                                                                                                                                                                                                                                                                                                                              |
| S1     | 09:30 - 09:40 | Opening Remarks & Welcome                                                                                                                               | <b>Chitra Jayasimha</b> , Chairperson, Advisory group on Pensions, Other Employee Benefits & Social Security                                                                                                                                                                                                                 |
|        | 09:40 - 10:25 | Inaugural & Keynote Address                                                                                                                             | <b>R Arunachalam</b> , President, IAI                                                                                                                                                                                                                                                                                        |
| S2     | 10:25–11:25   | US Pension Plan De-risking and Pensioners' Journey                                                                                                      | <b>Hemant Kumar</b> , Director Actuarial, Principal Global Services, Pune<br><b>Yash Wardhan</b> , Senior Consultant, Principal Global Services, Pune<br><b>Srinivasa Raju</b> , Senior Manager - RIS Actuarial Services, Principal Global Services, Pune                                                                    |
|        | 11:25–11:40   | Networking Tea Break                                                                                                                                    |                                                                                                                                                                                                                                                                                                                              |
| S3     | 11:40 - 12:40 | New Group Annuity Mortality Table 2012-2015                                                                                                             | Actuarial Oversight and Review Committee                                                                                                                                                                                                                                                                                     |
| S4     | 12:40 - 13:40 | <b>Current Trends in Annuities</b><br>Hear from a Life Insurance Actuary about Annuities – Product Development, Marketing Trends, Actuarial Perspective | <b>Nancy Gupta</b> , Appointed Actuary, HDFC International Life and Re                                                                                                                                                                                                                                                       |
|        | 13:40 - 14:40 | Networking Lunch Break                                                                                                                                  |                                                                                                                                                                                                                                                                                                                              |
| S5     | 14:40 – 15:40 | Insights from Accounting Standard Board                                                                                                                 | <b>Yagnesh Desai</b> , Member, ASB                                                                                                                                                                                                                                                                                           |
|        | 15.40–15.55   | Networking Tea Break                                                                                                                                    |                                                                                                                                                                                                                                                                                                                              |
| S6     | 15:55 - 17:10 | Panel Discussion - Trending business challenges and opportunities in Employee Benefits consulting Practices                                             | Moderator – <b>Kulin Patel</b> , CEO & Partner, K.A. Pandit Consultants & Actuaries<br><br>1) <b>Arpan Thanawala</b> , Partner, Thanawala Consultancy Services<br><br>2) <b>G N Agarwal</b> , Consulting Actuary<br><br>3) <b>R Padmaja</b> , Founder & Consulting Actuary, Alacrity Professionals - Actuaries & Consultants |
|        | 17:10 - 17:30 | <b>Closing Remarks and Vote of Thanks</b>                                                                                                               | <b>Kathan Jain</b> , Lead Consultant, Ankolekar and Co.                                                                                                                                                                                                                                                                      |



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## Day 2

| S. No. | Time          | Topic                                                                                                                                                                | Presenters                                                                                                                                                                 |
|--------|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| S1     | 09:20 - 09:30 | Day 1 Recap                                                                                                                                                          | <b>Hemanshu Jain</b> , Secretary, Advisory Group on Pensions, Other Employee Benefits & Social Security, IAI                                                               |
|        | 09:30–10:30   | Mergers and Acquisitions in companies with specific focus on Retirement and other Benefits                                                                           | <b>Vishal Grover</b> , Head - Wealth Solutions Actuary, Aon India and South Asia                                                                                           |
| S2     | 10:30–11:30   | Group retirement Fund Business - a Perspective                                                                                                                       | <b>K P Subbaiah</b> , Sr Vice President, Kotak Life                                                                                                                        |
|        | 11:30–11:40   | Networking Tea Break                                                                                                                                                 |                                                                                                                                                                            |
| S3     | 11:40 - 12:40 | Surrender of PF trusts <ul style="list-style-type: none"><li>- Need for surrender.</li><li>- Process of Surrender</li><li>- Challenges</li><li>- Any other</li></ul> | <b>Rambir Dalal</b> , Managing Partner, Peoplescient Consulting LLP                                                                                                        |
| S4     | 12:40 - 13:30 | Higher Pension Option (EPS) <ul style="list-style-type: none"><li>- Supreme Court decision on EPS,</li><li>- Implications</li><li>- Current Situation</li></ul>      | <b>Jayesh Pandit</b> , Principal, K.A. Pandit Consultants & Actuaries                                                                                                      |
|        | 13:30 - 14:30 | Networking Lunch Break                                                                                                                                               |                                                                                                                                                                            |
| S5     | 14:30 – 15:30 | New Trends in Compensation                                                                                                                                           | <b>Khushwant Pahwa</b> , Founder & Consulting Actuary, KPAC                                                                                                                |
|        | 15:30 – 15:45 | Networking Tea Break                                                                                                                                                 |                                                                                                                                                                            |
| S6     | 15.45 - 17:10 | <ul style="list-style-type: none"><li>- Updates on Activities by the AGPEBSS</li><li>- Quiz</li></ul>                                                                | 1) <b>Chitra Jayasimha</b> , Founder & CEO, Universal Actuaries<br>2) <b>Dr K Sriram</b> , Consulting Actuary<br>3) <b>Hemanshu Jain</b> , Lead Consulting Actuary, Mercer |
|        | 17:10 - 17:30 | Closing Remarks and Vote of Thanks                                                                                                                                   | <b>Kathan Jain</b> , Lead Consultant, Ankolekar and Co.                                                                                                                    |