



ANNOUNCEMENT ON IAI AND SOA INTERNATIONAL FINANCIAL REPORTING INSURERS (IFRI) CERTIFICATE PROGRAM

We are pleased to announce a momentous partnership between Institute of Actuaries of India (IAI) and the Society of Actuaries (SOA), USA to introduce a standalone version of the SOA's current International Financial Reporting for Insurers (IFRI) certificate program created specifically for actuaries working in India.

IFRS training is crucial for companies and professionals to ensure global financial reporting consistency, compliance with regulatory requirements and enhanced financial decision-making. In India, IFRS implementation has been on the horizon for several years, with regulatory bodies gradually converging Indian Accounting Standards (Ind AS) with IFRS to align with international standards. While the exact timeline for full IFRS implementation in India may vary, it is incumbent upon Indian businesses and professionals to prepare for the forthcoming transition.

This program is meticulously curated to cater to the needs of individuals actively engaged in IFRS implementation and practice in insurance sector. Furthermore, it is exceptionally well-suited for those working within or in collaboration with the actuarial or finance function, particularly in international or multinational insurance companies and financial, accounting and audit firms.

Program Overview:

This program is a comprehensive five-month training initiative that provides practical, hands-on training in the actuarial/financial elements of IFRS reporting requirements and IFRS 17 reporting standards applicable to insurance products. This end-to-end program includes self-directed and live learning experiences.

Program Structure:

The program includes six online e-Learning modules, two half-day online instructor-led virtual seminars, and an assessment. Successful participants will be conferred with a professional certificate jointly from IAI and SOA upon passing the final assessment.

E-learning Modules: Complete each of the six e-Learning modules with a self-assessment that measures comprehension and reinforces concepts and learning.

Live Concluding Seminars: The program concludes with two half-day online virtual instructor-led sessions.

Assessment: Complete the final 'take-home' assessment for an opportunity to earn certificate of recognition for the knowledge you've acquired.



Key Takeaways:

- *Acquire comprehensive coverage and thorough insights through a systematic approach, with key practical steps to support the organizational, financial, and reporting impacts of adopting IFRS 17, regardless of your organization's stage of preparation or implementation.*
- *Ideate and engage with program participants to discuss learning experiences, share results, and discuss course content.*
- *Practice learned methods and concepts from a trusted source, with real-world illustrative examples and applications to grasp the shifts in reporting and their impact.*
- *Obtain a certificate jointly from IAI and SOA upon the successful completion of the final assessment, providing recognition of the quantitative skills and comprehensive regulatory and reporting knowledge you have gained.*

Program Schedule:

The course commencing January 2024, first of the planned cohorts is being scheduled for the first 100 registrations.

The program duration will be from 22nd January - 22nd June 2024 with Seminar and Assessment Window: 24th June to 6th July 2024.

The program modules can be accessed as per the convenience and availability of the registered member in the specified program duration.

Those unable to secure a spot in the first batch, will be accommodated in the ensuing batch expected to commence in May 2024.

Registration:

The registrations are expected to commence from December 18, 2023, by 3.00 pm and upon successful registration, an email confirmation will be sent to the registered email address with the instructions.

Fee for Members	₹ 65,000 plus 18% GST extra
Fee for Non-Members	₹ 81,250 plus 18% GST extra

Point of Contact: For any queries, please write to “Ms. Swetha Jain” at swetha@actuariesindia.org and Ms. Gauri Jamwal at jamwal@actuariesindia.org.



Institute of Actuaries of India

Statutory body established under an Act of Parliament

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About the Institute of Actuaries of India

The Institute of Actuaries of India (IAI) is a statutory body established by an Act of Parliament, viz. The Actuaries Act, 2006 for regulating the profession of Actuaries in India. The nodal ministry for the Institute is Department of Financial Services, Ministry of Finance, Government of India. One of the objects of the Institutes is to promote, uphold and develop the standards of professional education, training, knowledge, practice and conduct amongst Actuaries. More information about IAI and on Actuaries can be found on IAI website at www.actuariesindia.org.

About the Society of Actuaries

With roots dating back to 1889, the SOA is the world's largest actuarial professional organization with more than 32,000 actuaries as members. Through research and education, the SOA's mission is to advance actuarial knowledge and enhance actuaries' ability to provide expert advice and relevant solutions for financial, business, and societal challenges. The SOA's vision is for actuaries to be the leading professionals in measuring and managing risk. Visit soa.org.