CYBER RISK: HANDS-ON WORKSHOP FOR ACTUARIES

Date	Friday, 18 December 2026
Time	9:30 AM to 5:30 PM
Venue	Hotel Sea Princess, Juhu Tara Road, Juhu, Mumbai

About the Seminar

Institute of Actuaries of India (IAI) is pleased to announce the **"Cyber Risk: Hands-on Workshop for Actuaries"**, a one-day workshop jointly organised by the Working Group on AI & Data Science and the Advisory Group on Risk Management.

Cyber risk is one of the fastest-evolving risks faced by insurers today. Threats can change faster than credible claims data can develop, while a single software vulnerability, cyberattack or cloud outage can affect multiple organisations simultaneously. Policy wording can further determine whether a loss falls under cyber, property, liability or crime cover.

Designed as a hands-on learning experience, the programme aims to equip participants with practical approaches and tools that can be applied to the assessment and management of cyber risk.

Topics to be covered

1. Cyber risk and cyber insurance
2. Quantifying a cyber event
3. From loss model to price
4. Portfolio view, AI and governance

Key Takeaways

Participants will:

- Understand cyber insurance coverage, policy terms and the challenges involved in pricing cyber risk.
- Estimate the financial impact of a cyber event.
- Build a simple loss model and connect expected losses to an indicative price.
- Understand how cyber rate filing is structured.
- Assess accumulation risk from shared technology across a portfolio
- Understand how AI is changing cyber risk, and use AI tools with appropriate checks

Pre-requisite

1. Knowledge Requirements

Participants should have a basic understanding of probability distributions; conditional probability, expected values, percentiles and simulation; insurance concepts such as limits, deductibles, sublimits and exclusions; and building and editing formulas in Microsoft Excel.

Familiarity with concepts covered under CS1 – Actuarial Statistics, CS2 – Risk Modelling and Survival Analysis, CP1 – Actuarial Practice and/or SP9 – Enterprise Risk Management would be beneficial.

Prior completion of these examinations is not mandatory. No background in cybersecurity or programming is required.

2. Laptop Requirements

- Windows 10 or later, or macOS 12 or later, with at least 8 GB RAM.

- A fully charged battery and charger.
- A personal laptop is recommended, as office laptops may restrict file downloads, Google services or access to AI tools.

3. Software and Accounts

- Microsoft Excel 2016 or later, or Microsoft 365, installed on the laptop (Windows or Mac)
- An up-to-date web browser (Google Chrome or Microsoft Edge recommended).
- Software to open PDF files and extract ZIP folders.

Important Note: All data used during the workshop will be synthetic and intended solely for training purposes. Participants are advised not to enter any confidential or company-related data into the workbooks or AI tools.

Workshop Instructor

Mr. Rishabh Sonkhiya | Actuarial Consultant, Effective AI

Mr. Rishabh Sonkhiya is an Actuarial Consultant at Effective AI, working at the intersection of actuarial science and artificial intelligence. With nearly eight years of experience across insurance, reinsurance and consulting, he has developed expertise in actuarial modelling, pricing, reserving and risk management.

Prior to joining Effective AI, he held actuarial positions with leading organizations, including Swiss Re, AXA and Lewis & Ellis, gaining broad experience across the insurance value chain.

His current work focuses on developing practical AI-driven solutions for actuarial and insurance applications, helping organizations enhance analytical capabilities, improve decision-making and drive innovation in risk assessment and management.

Who Should Attend?

This workshop is ideal for actuaries, actuarial students, ERM professionals, and insurance and reinsurance professionals working across pricing, underwriting, cyber risk, analytics and modelling, as well as those interested in the intersection of actuarial science, cyber risk and AI.

Registration

CLICK HERE TO REGISTER NOW

Limited seats available. Registrations will be accepted on a first-come, first-served basis.

Registration Fees (Excluding 18% GST):

Categories	INR
Students & Associate Members	Rs. 3,500
Affiliate & Fellow Members	Rs. 7,000
Non-Members	Rs. 7,500

Additional Information

CPD Credit for IAI Members	6 Hours – Technical (Any One Area)
Registration Deadline	17 December 2026
Dress Code	Business Casual
Point of Contact	paresh@actuariesindia.org
Register at	https://bit.ly/3R84faU