



November 30th, 2017

ANNOUNCEMENT

TRAINING FOR RESERVING - LIFE INSURANCE PRODUCTS ON 19th -23rd DECEMBER 2017

I. ABOUT THE PROGRAM

While Product design & Pricing show the face of actuarial department as one side of the coin, other side definitely to be Reserving and Valuation. The profession gained high levels of experience and expertise in this key area of actuarial function in the life insurance office; though limited to few members. IAI at this stage is looking for utilizing such experience and expertise for the benefit of all our members who are keen to know and learn this critical function in detail. This may lead to more flexibility and mobility of work for our work force in life offices and also may create wider acceptance of unemployed members to Life Insurers. The objective is also to create multi-functional capacity among our members leading to overall healthy growth of the profession.

To meet the above multiple objectives, the IAI has scheduled a 5 days full-fledged program on Reserving in the life office as below.

II. PROGRAM DETAILS:

- ✓ **Dates** : Tuesday, 19th December to , Saturday, 23rd December 2017 (5 days)
- ✓ **Venue** : Class room, Institute of Actuaries of India, Unit No F-206, 2nd Floor, F-Wing, Tower 2, Sea Woods Grand Central, Near Sea Woods Railway station, Navi Mumbai- 400 706
- ✓ **Timings** : 9.30 AM Sharp - 6.00 PM on all five days
- ✓ **Registration fee** : Rupees Five thousand plus GST (₹5,000.00 plus GST) as applicable.
- ✓ **Coverages:**

- ✓ Why policy liabilities are calculated?
- ✓ Valuation Data- Individual Business - Collection and validation checks; Commonly found errors, their rectification and reporting of errors which could not be rectified;
 - Group Business and difference from Individual data
- ✓ Actuarial Software, formula used for reserving and their link to the actuarial subjects teaching reserving;
- ✓ Valuation assumptions – critical and others
- ✓ Understanding of cash-flows
- ✓ Relevant reference in Insurance Act and IRDAI regulations
- ✓ Periodical reserve calculations and year end reserving;
- ✓ Software and Models used for reserving
- ✓ Reserve calculation checks- Individual and Group business
- ✓ Calculation of solvency
- ✓ Impact of reserves on financials
- ✓ Documentation- Reserving Manual



Institute of Actuaries of India

Unit no. F-206, 2nd Floor, "F" Wing in Tower 2, Seawoods Grand Central, Plot no R-1,
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III. BENEFITS OF ATTENDING THE PROGRAM:

- ✓ Unique opportunity to learn from the industry experts on techniques of product designing and pricing of life products
- ✓ Gaining expertise and hands-on experience in the core area of actuarial work
- ✓ A life time investment for gaining confidence in core functional area of life insurance office.
- ✓ Multiple functional and multiple skills
- ✓ Gaining new employment opportunities
- ✓ Best Infrastructure, affordable fees

IV. IMPORTANT POINTS TO NOTE:

- ✓ Registration will be open in IAI login page on 30th November, 2017 at 6.00 PM; No closing of registrations; spot registrations also allowed on dates of program provided seats are available. However, we do not expect so and hence advise to register in timely manner.
- ✓ Seats are limited to **30** students only; registration would be given on a first come-first served basis.
- ✓ See **Annexure-1 to Annexure 3** for important guidelines for candidates registering for the program.

V. REGISTRATION

- ✓ Please login to the IAI page to find registration menu under “Class Room Coaching”



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Annexure - 1

Important Guidelines

- ✓ Please bring your laptop for hands-on experience in modelling.
- ✓ Lunch, tea/ coffee and snacks shall be provided by the Institute for all 5 days.
- ✓ No full/ part refunds of registration for any reasons.
- ✓ The program is open for all members.
- ✓ Candidates to strictly adhere to the timings of the session
- ✓ Keep mobile phones in silent mode; Not to attend calls when sessions in progress
- ✓ Wear smart casual dress
- ✓ For any assistance, please connect to any one of the following:
 - Mr. Vinod Kumar Kuttierath at hoet@actuariesindia.org or 022 3968 6079
 - Mr. Gururaj Nayak at hod@actuariesindia.org or 022 3968 6078
 - Mr. Dinesh Chandra Khansili at ed@actuariesindia.org or 022 3968 6077



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Annexure-2

List of few hotels/service apartment near IAI Office, Seawoods

The below hotels can be booked online/route map can be checked using websites like www.booking.com, www.tripadvisor.com, www.agoda.com, www.makemytrip.com or www.cleartrip.com

1. Hotel Heritage Dakshin

- ❖ Sai Chambers, Sector-11, Opp.CBD Belapur Station(E), Navi Mumbai, Maharashtra 400614
- ❖ Phone: 022 2756 0203
- ❖ Email: reservation.hoteldakshin@gmail.com
- ❖ ₹ 2261 per night
- ❖ Check-In 12 Pm | Check-Out 12 Pm
- ❖ 4.2 Kms from IAI Office

2. Hotel Aishwarya Residency

- ❖ Plot no- 34/B, Sector 23 , Nerul, Darave, Opp. Seawood Railway Station, Navi Mumbai, Maharashtra, 400706 India
- ❖ ₹ 2,350 per night
- ❖ Check-In 12 Pm | Check-Out 12 Pm
- ❖ 450 Metres (5 minutes walking) from IAI Office

3. K Star Hotel

- ❖ Plot No.46 & 55, Sector - 11, C.B.D Belapur, Navi Mumbai, Maharashtra 400614
- ❖ Phone: 022 6793 9111
- ❖ Email: reservation@kstarshotel.com
- ❖ ₹ 2400 per night
- ❖ Check-In 12 Pm | Check-Out 12 Pm
- ❖ 4.2 Kms from IAI Office

4. Service Apartment - Live Innovative Stay Solutions Pvt. Ltd.

- ❖ C Lounge Palm Beach Road Belapur, Navi Mumbai, Maharashtra 400614
- ❖ Phone: 9049200044
- ❖ Email: services@liveinnovative.in
- ❖ ₹ 1900 per night
- ❖ Check-In 2 Pm | Check-Out 12 Pm
- ❖ 2.8 Kms from IAI Office



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Annexure - 3

In case of emergency

The below hospitals are near to the office for any medical support

Emergency Medical Services			
Name	Address	Distance / Response time	Contact Number
Mina Tai Thakare Hospital	Park Ave Road, Vighnagar Co-operative Housing Society, Sector 15, Nerul, Navi Mumbai 706	1.5 km (5 Min)	022 - 27700376
Apollo Hospital	Plot no. 13, Parshik Hill Road, Sector 23, CBD Belapur, Navi Mumbai 614	2.7 Km (8 Min)	022 - 33503350