

## 17th February, 2013: AGFA

14:00 PM – 15:30 PM: IAI Students EVENT

THEME: Uncharted territories ..... Unimagined Treasures

2013 Actuarial Gala Function and Awards (2013 AGFA) in Partnership with  
Delegates are requested to be seated in the Main Ball Room by 4:45 pm. Event will start sharp 4:55 pm.



Dress Code: Business Casual/Traditional National Attire

2013 AGFA	
Time 5:00 - 8:20	Program
04:45pm	Comperre Varun Gupta on stage
5:00 – 5:05 pm	Opening of 2013 AGFA by IAI President M Karunanidhi
5:05 – 5:35 pm	Deloitte Slot 1- Address by Jeff Schwartz on actuarial talent, Senior Director – Deloitte Consulting (India)
5:35 – 5:40 pm	Introduction - Math Stars: Mayur Ankolekar
5:40 – 5:50 pm	Student Performance: Mumbai Performers
5:50 – 6:05 pm	Awards 1: (Actuary India & Others)
6:05 - 6:15 pm	Deloitte Slot 2 – Next Gen Analytics – Debashish Banerjee (India)
6:15 - 6:25pm	Awards 2: Academic Excellence Awards (Year 2012 Examinations)
6:25 - 6:35 pm	Student Performance: Gurgaon Performers
6:35 - 6:50 pm	Awards 3: Award of Certificates to Associates admitted in the Year 2012
6:50 - 6:55 pm	Deloitte Slot 3– Video presentation – Life of Actuarial in Deloitte – Charlie Cicci (US)
06:55 - 7:10 pm	IAI Videos
7:10- 7:30 pm	Awards 4: Award of Certificates to Fellows admitted in the Year 2012
7:30 -7:40 pm	Student Performance: Bengaluru Performers
7:40 -7:50 pm	Deloitte Slot 4 – Address by Alpesh Patel (India) on Innovation
7:50-7:55 pm	Awards 5: Award Ceremony for Math Stars
7:55-8:05 pm	Performance: IAI Staff
8:05-8:10 pm	Awards 6: Deloitte Slot 5 - Awards to be handed over by Jeff Schwartz and Dave Foley
8:10-8:20 pm	Awards 7: Best Performance
8:20 pm onwards	GALA DINNER

**DAY 1: 18<sup>th</sup> Feb, 2013****Dress Code: Business Casual****0730 – 0930: Registration****Session 1 : (0900 - 1025) - Inaugural Session****Topic - *Waves of Reforms . . . Oceans of Opportunities*****Chairperson: - 2013 AGFA & 15th GCA Organising Group****Welcome: Liyaquat Khan,****Opening Remarks: President - M Karunanidhi, Institute of Actuaries of India****Keynote Address: J. Hari Narayan, Chairperson – Insurance Regulatory Development Authority****Address: R Srinivasa Rao, CEO Munich Re, India****Vote of thanks: Heerak Basu, Secretary- IAI Advisory Group on Peer, Stakeholder and International Relations****1025 - 1055 : Tea Break****Session 2 : (1055 - 1230) - Global Round Table [GRT]****Topic - *Waves of Reforms . . . Oceans of Opportunities*****Chairperson: Ashvin Parekh, Partner & National Leader-Global Financial Services - E & Y (India)****Speakers:**

1. **Paul Murray**, Managing Director, Swiss Re (**Hong Kong**)
2. **Allan O'Bryant**, EVP – Head RGA International (**US**)
3. **Andrew Rear**, Chief Executive of Munich Re's Life businesses in Africa, Asia Pacific, UK and Ireland (**UK**)
4. **Dave Foley**, Principal, Actuarial Risk Analytics-Deloitte (**US**)

**1230 - 1330 : Canara HSBC Lunch****Session 3 : (1330- 1830)****Concurrent Sessions****C1: Health Care Insurance****C2: Pension, Employee Benefits & Social Security****C3: Life Insurance****C4: General Insurance****1830 -1930 : IFA Event (Ball Room 2): IFA Members only [Evidence of invitation to attend may be required]****1930 -2015 : GAP****2015 -2230 : **RGA Evening:** (Grand Ball Room);****Cocktail ,Dinner and Performances to occur concurrently****2130 -2215 : Dinner address: Gary Comerford, Chief Marketing Officer, RGA (Canada)**

18<sup>th</sup> Feb. 2013 [From 13:30 to 18:00 hrs]  
 Concurrent Session C1: Health Care Insurance

**C1: Concurrent Sessions on Health Care Insurance**

**C1.1: (1330 - 1500) [90 mnts] - Round Table**

Health Insurance penetration in India

Chairperson: J. Meenakumari, HoD (Actuarial) - IRDA (India)

- 1 – Rob Leonardi, Head of Regional Markets, Asia Pacific, Munich Re (Singapore)
- 2 – Krishnan Ramachandran, COO, Apollo Munich Health Insurance Company Limited (India)
- 3 – Alam Singh, Asst. Managing Director - Milliman (India)

**C1.2: (1500 – 1600) [60 mnts]- Health Reforms in USA and lessons for India**

Chairperson: Richard Kipp, Consulting Actuary - Milliman (USA)

- 1 - Sandeep Patel, CEO CIGNA TTK Health Ins Company, (India)

Topic 2: Risk Management in a guaranteed issue world

- 2 - Jim Oatman, Senior Vice President, McKinsey Healthcare Revenue Solutions, (USA)

**1600 – 1615: Tea Break**

**C1.3: (1615 – 1730) [45 mnts]- Health Portfolio**

Chairperson: Sandeep Patel, MD & CEO, Cigna TTK Health Insurance Company (India)

Subject: Claims Volatility in Health Portfolio

- 1 - Herbert Meister, Chief Actuary - Asia Pacific, Munich Health (Singapore)

Subject: Long Term management of Medical Portfolios

- 2 - ZheeChong Koh, Product Actuary, Regional medical pricing team, Swiss Re, (Singapore)

**C1.4: (1730 - 1800) [30 mnts]- Regulating Health Insurance Business – Aspects & Issues**

Chairperson: Rajesh S, Swiss Re (India)

- 1 - Alan Watts, Vice President, Health Insurance for RGA International Corporation (Mexico)

**Concurrent Session C2: Pension, Employee Benefits & Social Security**

**C2: Concurrent Sessions on Pension, Employee Benefits & Social Security**

**C2.1: (1330 - 1430) [60 mnts] - Round Table**

Subject: Expensing Employee Benefit costs, impact of assumptions and issues around assumptions setting

Chairperson: Jamil Khatri, Global and India Head - Accounting and Advisory Services, KPMG (India)

Panellists:

- 1 – Mr. Paritosh Basu, Essar Investments Limited (India)
- 2 – Anuradha Sriram, Head - Employee Benefit Consulting, Towers Watson (India)
- 3 – Danny Quant, Head – Employee Benefits Asia, Milliman (Singapore)

**C2.2: (1430 – 1515) [60 mnts]- Defined Contribution Investment Decisions**

Subject- Defined Contribution Investment decisions – a tool for meeting conflicting Objectives

Chairperson: P A Balasubramanian, Consulting Actuary (India)

1 - Guy Chennells, Product Marketing Actuary, Old Mutual Corporate (South Africa)

### C2.3: (1515 - 1615) [60 mnts]- Employee Benefits – India and Beyond

Chairperson: Sandip Shrikhande, Senior VP, Head of Group Insurance, Kotak Mahindra Old Mutual Life Insurance (India)

1 - Kulin Patel, Director - Employee Benefit Consulting, Towers Watson (India)

2 - Neil Narale, Leader - Actuarial off shore Team, Mercer (India)

### 1615 – 1630:( 15 mnts) Tea Break

### C2.4: (1630– 1715) [45 mnts]- Employee Benefits Consulting: Professional Conduct issues

Chairperson: V Rajagopalan, Member – IAI Advisory Group on Professionalism, Ethics & Conduct, (India)

1 - Dr. K Sriram, Consulting Actuary (India)

2 - K Subrahmanyam, Consulting Actuary (India)

### C2.5: (1715 - 1800) [45 mnts] – Financial Security in Retirement: A Longevity Plan

Chairperson: J S Salunkhe, Consulting Actuary, Mercer (India)

1 - Danny Quant, Head – Employee Benefits Asia, Milliman (Singapore)

Subject: Financial Security in Retirement: A Longevity Plan

## Concurrent Session C3: Life Insurance

### C3: Concurrent Sessions on Life Insurance

#### C3.1: (1330 - 1500) [90 mnts] - Round Table: Persistency, various facets and impacts

Chairperson: Sudhin Roy Chowdhury, Member (Life Insurance), Insurance Regulatory and Development Authority (India)

Panellists:

1 – Marielle Theron, Non-Executive Director,Max Life Insurance Co. Ltd, India. (Switzerland)

Subject: Persistency – the case for best practices

2 - Sanket Kawatkar, Practice Leader (Life Insurance), Milliman (India)

Subject: Persistency and Valuation of Life Companies

3 - Chirag Rathod, Director & Appointed Actuary, Canara HSBC OBC Life Insurance Co. (India)

Subject: Persistency – voices of the customers

#### C3.2: (1500 – 1615) [75 mnts]- Life Insurance Markets

Chairperson: Tony Cheng, CEO- Asia, RGA Reinsurance Company (Hong Kong)

1- Richard Holloway, Managing Director, South East Asia and India Life Insurance, Milliman (Singapore)

Subject: Life Markets in India and Indonesia in global perspectives.

2 - Melanie Puri, Director, PWC (India), Subject: Future of Life Insurance

### 1615 – 1630:( 15 mnts) Tea Break

**C3.3: (1630 - 1715) [45 mnts]- Life with Disability**

**Chairperson:** J Meenakumari, Head (Actuarial), Insurance Regulatory and Development Authority (India)

1 - Barry Hewett, Senior Actuarial Consultant, Munich Reinsurance Company Singapore Branch (Singapore), **Subject:** Key success factors in Disability Insurance

**C3.4: (1715 – 1800) [45 mnts]- Indian Life Insurance – getting out of the quicksand**

**Chairperson:** Avijit Chatterjee, Appointed Actuary, ICICI Prudential Life Insurance (India)

1 - T R Ramachandran, MD & CEO, Aviva Life Insurance Company Ltd (India)

**Subject:** Magic 1

2 - P Nandagopal, CEO, India First Life (India), **Subject:** Magic 2

**Concurrent Session C4: General Insurance****C4: Concurrent Sessions General Insurance****C4.1: (1330 - 1440) [70mnts] - General Insurance in India – a view**

**Chairperson:** M Ramaprasad, Member (General Insurance), Insurance Regulatory and Development Authority (India)

1 - Ritesh Kumar, MD & CEO, HDFC ERGO General Insurance Company Ltd (India)

**Subject:** A perspective on Indian General Insurance Industry in the Global Environment.

2- Dr. Amarnath Ananthanarayan, MD & CEO, Bharti Axa General Insurance Co. Ltd (India)

**Subject:** Designing the Product that would be the APPLE of The Eyes of Customers & Partners.

**C4.2: (1440 - 1545) [65 mnts] - Actuarial Management of General Insurance Business**

**Chairperson:** Gary Josephson, President – Casualty Actuarial Society (US)

1 - Tania Chakrabarti, Appointed Actuary, Royal Sundaram Alliance Insurance Co. Ltd (India)

**Subject -** Financial Condition Assessment of General Insurance Companies: Objectives and Practices around the world.

2 - Tassos Anastasiou, Chief Actuary – Emerging Markets, RSA Group. (UK)

**Subject -** General Insurance: Regulatory role of actuary - study across the globe and analysis of issues

**1545 – 1600: (15 mnts) Tea Break****C4.3: (1600 - 1800) [120 mnts]- Risks Management in General Insurance**

**Chairperson:** Debashish Banerjee, Service Line Lead, Actuarial, Risk and Advanced Analytics, Deloitte Consulting (India)

1 - Nirav Patel, Principal Consultant, PWC (UK)

**Subject -** Flavours of Risks in General Insurance

2 - R Chandrasekaran, Secretary General – General Insurance Council, (India)

**Subject -** Future of non-life insurance and DFA tool.

3 - Kenneth Cunningham, Vice President, Analytics, LexisNexis Risk Solutions (US)

**Subject -** Use of Credit info in UW & Pricing decisions.

4 - Charlie Cicci, Specialist Leader, P&C Actuarial Lead, Deloitte Consulting (US) ; Co-Presented by Arijit Das, Manager, P&C Actuarial, Deloitte Consulting (India) **Subject -** Economic Capital Modeling

Day 2: 19<sup>th</sup> Feb, 2013

Session 4: (0900-1030) - Plenary Sessions [1]

Subject - *Enterprise wide Risks*

Chairperson : Pashupati Kumar - Director, Deloitte Consulting India Pvt. Ltd. (India)

Speakers:

1. Frank Ashe, Associate Professor Macquarie University Applied Finance Centre (Australia)

*Behavioral Economics: Biases and their impact on Judgment.*

2. Jill Hoffman, President of Singapore Actuarial Society (Singapore)

*Regulatory changes in Singapore and implications for Asia-Pacific.*

3. John Holden, CEO Canara HSBC OBC Life (India)

*Impact of the Digital Age*

Session 5 : (1030-1115) - Plenary Sessions [2]

Subject - *Evolving regulatory landscape and implications*

Chairperson - Frank Ashe, Associate Professor Macquarie University Applied Finance Centre (Australia)

1 - Speaker: Ashvin Parekh, Partner & National Leader-Global Financial Services - E & Y (India)

Session 6 : (1115-1200) - Plenary Session [3]

Topic - *Money Market, Liquidity and Credit Crunch*

Chairperson - Ashvin Parekh, Partner & National Leader-Global Financial Services - E & Y (India)

1 - Speaker: Frank Ashe, Associate Professor Macquarie University Applied Finance Centre (Australia)

Session 7 : (1200 - 1245) - Plenary Sessions [4]

Subject - *Lessons from UK Actuarial Professions' Project on Discount rate*

Chairperson - Mark Freedman, President Elect -Society of Actuaries (US)

1 - Speaker: Charles Cowling, Managing Director - JLT Pension Capital Strategies (UK)



## 1245-1345: Swiss Re Lunch

Session 8: (1345-1515) - Plenary Sessions [5]

Subject - *India: Global Destination For Service Delivery*

Chairperson: V Balamurugan, JLT (India)

Speaker:

1. Liyaquat Khan, Immediate past-President, Institute of Actuaries of India (India)

*Offshored Actuarial Work in India - Lessons from the recent Survey*

2. Ankur Agrawal, Head of Actuarial function at AXA Business Services (India)

*Challenges in actuarial service delivery out of India*

3. Tassos Anastasiou, Chief Actuary - Emerging Markets, RSA Group (UK)

*Remote view of, why off-shored actuarial work within India*

**Session 9 : (1515-1715) - Plenary Sessions [6]**Subject - *Actuarial Frontiers***Chairperson:** - Gary Josephson, President - Casualty Actuarial Society, (US)**Speaker:****1. Darryl Wagner**, Principal, Deloitte Consulting (US)*Advanced analytics and roles for actuaries to play.***2. Michael Sherris**, Professor of Actuarial Studies, University of New South Wales (Australia)*Modelling and Managing Longevity Risks***3. Moulay El Ghali El Boukfaoui**, Vice President, Insurance Client Solutions Group, Numerix (US)*Economic Scenario Generators and Model Risk***4. Marc Fakkel**, Partner, Actuarial & Insurance Solutions practice, MCS Deloitte (UK)*Actuarial model developments: How to implement change successfully***Session 10 : (1715-1845) - Plenary Sessions [7]**Topic - *Insurance Markets: Reinsurance Solutions***Chairperson:** - Philip Scott, President - Institute and Faculty of Actuaries, (UK)**Speaker:****1. David Alexander**, Head of Business Development, Asia - Swiss Re (Hong Kong)*Reinsurance and Capital.***2. Gavin Maistry**, Munich Re (Singapore)*Reinsurance - A tool for risk Management***3. Jonathan Porter**, SVP and Chief Pricing Actuary, International Markets, RGA International (Canada)*Reinsurance Services to Grow and Optimize Protection Business***4. David O'Brien** - Deputy Managing Director for Asia Pacific, Scor Re (Hong Kong)