1st Capacity Building Seminar on IFRS 17

24th August, 2018 (Friday), Mumbai, The Westin Mumbai Garden City

Speakers Profile

Pournima Gupte

Member (Actuary)

Insurance Regulatory and Development Authority of India (IRDAI)

Pournima Gupte is the Member (Actuary) at the Insurance Regulatory and Development Authority of India. As a whole time member of the Authority, appointed by the Government, she is responsible for the Actuarial work being carried out at the Regulator's office. She has been working in the Indian Insurance Industry for more than 35 years in various capacities in public as well as private life insurance companies. This includes eight years tenure as Appointed Actuary in private life insurance companies and deputation to London Branch of LIC of India for four years. Pournima is a Fellow of Institute of Actuaries of India. She holds a degree in Statistics from the University of Mumbai.

Mahasen Kunapuli

Managing Director

Deloitte Consulting India Private Limited

Mahasen is a Managing Director with Deloitte Consulting India Pvt Ltd in Hyderabad, India, with over 18 years of experience in retirement and life actuarial consulting. In addition to providing traditional retirement consulting services, Mahasen also advised clients on various benefits related services including due diligence on Mergers and Acquisitions, total rewards strategies to recruit and retain talent, pension risk management strategies primarily through asset liability management studies. At Deloitte, Mahasen leads the actuarial teams and is serving as the Chief Actuary. Currently, Mahasen has been leading market and eminence activities both internally and externally related to IFRS 17. He served as a key speaker in several boot camps in up skilling both Deloitte professionals and external actuarial and accounting professionals through Industry educational sessions. Mahasen has been working with Global clients to assess business and financial impact analysis of adopting IFRS 17. Prior to joining Deloitte, Mahasen held senior consultant positions at Hewitt Associates and Mercer. He is also the signing actuary to a number of actuarial opinions, specialising in: Actuarial valuation of benefit schemes for both cash and accounting purposes. Financial reporting under US GAAP and IFRS, Plan design and cost mitigation strategies using defined contribution schemes, Actuarial due diligence in the Mergers and Acquisitions context, Illustrative Experience, Advised a large global technology company on acquisition and the related day 1 readiness including all aspects of HR related matters. Helped a global pharmaceutical company spin-off a unit and stand-up a separate company in Asia Pacific region. Advised a large insurance client in selecting appropriate financial and other actuarial assumptions resulting in several millions of balance sheet liability savings. Advised both sell-side and buy-side insurance companies in assessing reserve adequacy and Embedded Value

Education

BS, Computer Science, City University of New York

Fellow, Society of Actuaries

Charter holder in the CFA Institute

Shrenik Baid

Senior Partner

Deloitte Haskins & Sells LLP

Shrenik is a Partner with Deloitte Haskins & Sells LLP, India in Audit & Assurance practice, with more than 22 years of experience providing assistance in capital market transactions and accounting advisory services. He has also had secondment experience in the United States, South Korea, Japan and the United Kingdom. Shrenik has helped clients by providing them with technical and project management advice on accounting and financial reporting issues associated with debt and equity offerings and conversions to and from IFRS, Ind AS and US GAAP. In his present role, Shrenik focuses on financial services and infrastructure sector. He is leading financial services IFRS conversion projects and as a firm helping 17 banks (including State Bank of India), 7 insurance companies (life and non-life) and several NBFCs and HFCs on their IFRS conversion projects. Shrenik is a Chartered Accountant and regular speaker on IFRS and US GAAP at the ICAI and various other forums. He has co-authored the publication, “Similarities and Differences: IFRS, US GAAP and Indian GAAP”.

Philip Jackson

Life insurance consultant

Milliman

Philip is a consultant in Milliman’s life insurance consulting practice, based in Mumbai. He supports our projects in India and the Asia-Pacific region. Philip is one of the key members of the Milliman Asia IFRS 17 working group, focusing on with-profits products and the VFA approach, and is a member of the Institute of Actuaries of India’s IFRS 17 group.

Kunj Behari Maheshwari

Partner, Insurance Consulting and Technology

Willis Towers Watson, India

Kunj Behari Maheshwari is a partner at Willis Towers Watson Actuarial Advisory LLP. Kunj has over 12 years of experience working as a consultant for life insurance companies in India, Sri Lanka, South East Asia, UK and Continental Europe, advising clients on a range of issues. Kunj is also a member of the Advisory Group on IFRS 17 of the Institute of Actuaries of India and a subject matter expert on financial reporting for life insurance companies."

Kshitij Sharma

Partner, EY

Kshitij Sharma is an Associate Partner with Ernst & Young Actuarial Services LLP. He is a Fellow member of the Institute of Actuaries of India and the IFoA, UK, and a member of Life Insurance Advisory Group constituted by IAI. Kshitij has been an actuarial consultant for around 14 years and worked for a number insurance markets globally including India, UK, Continental Europe, Sri Lanka, Hong Kong, Singapore, Japan and the Middle-East. Kshitij has extensive experience in diverse areas of life insurance, including statutory and shareholder reporting, business planning, product development and pricing, actuarial modelling, risk management, reinsurance and policy administration systems. He also has experience in Health insurance and Employee Benefit valuations.

Manan Sharma

Regional Manager, Singapore & India

FIS Insurance Risk Solutions

As Regional Manager for FIS Insurance business for Singapore and India, Manan has several years of broad industry experience in Life Insurance and global capital markets. Manan has been with FIS for 8 years and has experience in implementing & Designing Prophet solutions for customers across APAC. He is managing the FIS Insurance business for India and Singapore & managing the customers in the assigned region.

Pravin Kutumbe

Member (Finance & Investment)

Insurance Regulatory and Development Authority of India (IRDAI)

Mr. Pravin Kutumbe assumed charge as Member (Finance & Investment) in Insurance Regulatory and Development Authority of India (IRDAI) on 12th March 2018. Prior to joining IRDAI, he was Executive Director (Finance & Accounts) in LIC of India. He is a Chartered Accountant, has more than 33 years of experience in Life Insurance Industry. He joined LIC of India as a Direct Recruit Officer in the cadre of Assistant Administrative Officer in January 1985. He has worked as Chief Investment Officer and Chief Financial Officer of LIC of India. Also, worked as CEO of LIC's Overseas Operations in Fiji. He was a visiting faculty in Management Institutions. His hobbies include reading books and listening to classical music, etc.

Satyan Jambunathan

CFO, ICICI Prudential Life Insurance Company Limited

Satyan Jambunathan is Chief Financial Officer at ICICI Prudential Life Insurance Company Limited, having responsibility for Finance and taxation, Business Analytics and Corporate Communications. Prior to that he was the Chief Actuary with responsibility for Actuarial, Product and Risk functions. He is a Fellow of the Institute of Actuaries of India. Prior to joining ICICI Prudential, he was with the Life Insurance Corporation of India.

Vidhyadhar Kulkarni

Technical Director, ICAI

Vidhyadhar is a qualified Accountant from India with 25+ years' experience in the area of Financial Reporting, Consulting and Banking in India and Overseas. I have interests in/exposure to wide variety of areas like IFRS, Basel II, Financial Control & Assurance. He is a strong advocate of embracing global best practices & emerging economies taking a proactive leadership role in Global initiatives/forums & active supporter of reform initiatives of Regulators, Industry Bodies and Learning centres of excellence and have been member of working groups and guest faculty at Learning & Knowledge Centres in India. Vidhyadhar believe in cordial co-existence of Three Pillars of the society i.e. small-medium –large size entities and professionals. After completing my Chartered Accountancy Training (Articleship) with long established (1935) Chartered Accountants firm M/s D.B.Kulkarni & Co in Karnataka, India I am fortunate to work with following reputable Indian/global organisations

•ICAI (Current) •UBS AG India

•Standard Chartered Bank India •Emirates Bank NBD Group, Dubai,UAE

•Ernst & Young Abu Dhabi, UAE •A F Ferguson & Co. India (now part of Deloitte)

Vidhyadhar have been member of following working groups and study groups

•Reserve Bank of India (RBI) & Indian Banks Association (IBA) Working Group on IFRS implementation

•The Institute of Chartered Accountants of India (ICAI)Sub-group/Study group on IFRS 9, IFRS 8 & ASB Sub-group to study need for more than 1 set of ASs

•IBA Working Group on Basel II & Loss Data Consortium (CORDEx) initiative

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Saisrinivas Dhulipala

Appointed Actuary

Bajaj Allianz Life Insurance

Sai heads the Actuarial, Product Development and Risk teams in the Company. He also plays an active role in several committees at industry level and a regular speaker on various industry forums. Prior to Bajaj Allianz Life Insurance, Sai was the Appointed Actuary at Future Generali India Life Insurance. He has also worked with Reinsurance Group of America, Kotak Mahindra Life Insurance and Life Insurance Corporation of India, managing various roles in the Actuarial function. Sai is a Fellow of Institute of Actuaries of India and a Science graduate from Andhra University. Along with an illustrious professional record, he has won many awards and scholarships for his academic excellence.

Rajesh Dalmia

Partner, EY Actuarial Services LLP - India

Rajesh Dalmia is a Partner with EY Actuarial Services LLP - India, providing advisory services to Insurance companies. He has been working in the insurance industry for 15+ years as a consultant. Rajesh has been providing services to insurance companies involving various areas like statutory reporting, shareholder reporting, shareholder transactions, economic capital, ifrs etc. He has been past president of Institute of Actuaries of India and has held various positions like member of governing board of Insurance Information Bureau, member of Insurance Advisory Committee, member of committees of International Actuarial Association, member of various committees/groups constituted by IAI and IRDAI. He is a fellow member of IIM, Bangalore and IFoA.