

10th Seminar on Current Issues in Retirement Benefits (10th CIRB)

Date: September 18th, 2014

Time: 9:00 am to 5:15 pm

Venue: Hotel Sea Princess, Juhu Tara Road, Juhu Beach, Santacruz (West), Mumbai – 400 049. Tel: 022-26469500

A brief Background: - As the population ages, the significance of the long term employee benefit provision for both the employer and the employees increases. In the current economic environment many employees face a level of uncertainty in their short term compensation levels and with no formal social security system in place, there is a greater need for them to be reassured that their long term financial needs will be met by the promised benefits earned through employment today.

The Current Issues in Retirement benefits covers various facets of the long term benefits including need for the post retirement savings - the National pension scheme.

Seminar will cover the following

- Growing the actuarial consulting business - an update
- Overview of Ind AS19 and its impact on companies in India
- India Pension reforms and update on the PFRDA
- Fair value of assets in the context of accounting for employee benefit plans (Indian benefit plans context)
- Overview of research papers by the Institute of Actuaries
 - a) Salary assumptions
 - b) Public sector assumptions
- What do we need as practicing actuaries in terms of:
 - a) Research from the IAI or other bodies and,
 - b) Future topics of interest
- ESOP Valuations (an employee benefit valuations) - an overview
- Overview of the AGPSS Terms of reference and facilitate discussion on priorities members would like IAI / AGPSS to consider

Speakers: **K Subrahmanyam** - Consulting Actuary; **Chitra Jayasimha** – Aon Hewitt Consulting India Pvt. Limited; **Dr. K Sriram** - Consulting Actuary; **A D Gupta** - Consulting Actuary; **Vinod Kumar**- Head Research, IAI & **Kulin Patel**-Towers Watson; **Anuradha Sriram**- Towers Watson; **Khushwant Pahwa** – IFFCO TOKIO; **Mayur Ankolekar** – Ankolekar & Ankolekar; **Preeti Chandrasekhar** – Towers Watson; **Mamta Rohit** – PFRDA;

Prasanna Deokar- Investment market expert, India Life;

Seminar will be beneficial to:

- 1) Managers and staff working in Finance and HR departments of companies.
- 2) Auditors in relation to Employee Benefits Scheme provisions as per AS15-R.
- 3) Managers and staff working in Group Business Departments of Life Insurers.
- 4) Consulting Actuaries and their staff.
- 5) Trustees of Employee Benefit funds such as Gratuity Funds, Provident Funds and Pension Funds including officials having responsibility of such Trusts;
- 6) Actuarial students
- 7) Regulatory Staff supervising employee benefit schemes.

M Karunanidhi
President, IAI

K Subrahmanyam
Chair, Advisory Group on Pension, Employee Benefits and Social Security Schemes

General Matters:

- **Participation Fees:** Rs.5,000 (+12.36% Service Tax)
- **Dress Code:** Business Casual
- **CPD Credit for IAI members:** 4 hours, as per APS 9
- **Registration Start & close date:** From 21st August, 2014 till 10th September, 2014
- **Register at:** <http://actuariesindia.org.in/SeminarRegistration.aspx>
- **Contact:** Quintus Mendonca (quintus@actuariesindia.org) for any matter related to this seminar.