



The Advisory Group on LI has scheduled 3rd Capacity Building Seminar on “IndAS for Life Insurance”

Date: 14th October, 2016 (Friday)

Venue: Sea Princess Hotels & Properties Pvt. Ltd. 969, Juhu Tara Road, Juhu Beach, Santacruz (W),
Mumbai – 400 049, Tel.: +91-22-2661111/26469500

Timings: 0930 - 1740

Background:

The Ministry of Corporate Affairs (MCA), Government of India has notified the Companies (Indian Accounting Standards) Rules, 2015 on February 16, 2015. A reference is also invited to the Press Release dated January 18, 2016 issued by the MCA outlining the roadmap for implementation of International Financial Reporting Standards (IFRS) converged Indian Accounting Standards (Ind As) for banks, nonbanking financial companies, select All India Term Lending and Refinancing Institutions and Insurers.

In this connection, the Insurers shall follow the Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015, for accounting periods beginning from April 1, 2018 onwards, with comparatives for the periods ending March 31, 2018. "Comparatives" shall mean comparative figures for the preceding accounting period, which means that there is a need to have accounts drawn in line of these Rules for the period of FY 2016-17 as well.

Ind AS implementation is likely to impact the actuarial and financial reporting systems, methods, processes etc.,

Hence a Capacity Building Seminar to provide insights in to these Accounting Rules, impact it could have on valuation of assets and liabilities accompanied with various decisions that are to be made in transition along with a discussion on various challenges that may arise during the implementation of these changes was felt necessary to have for our members.

As a result the Institute has is conducting a Capacity Building Seminar on INDAS for Life Insurance to cover these aspects by experts who have hands on experience in these matters.

Seminar will cover the following Topics:

- Ind AS (IFRS 4, Phase 1) – Insight and Demystification
- Ind AS (IFRS 4, Phase 1) Implementation Challenges, Important Decisions, Future Implications
- What has transpired so far in India? Latest developments (overlay / deferral approach) Challenges of not having an equivalent of IAS 39 in India

Speakers :

Kailash Mittal, Director – Advisory Management & Rajosik Banerjee, Partner, AAS and Head FRM, KPMG;
Rajesh Dalmia, Senior Partner & TBC, EY; Ashutosh Pednekar, Partner, MP Chitale.





Who Should Attend?

The seminar is for all IAI members in Life Insurance domain however non-members are allowed with increase of 20% in the fees.

General Matters

- Participation Fees : Rs. 5,000/- (+ 15% Service Tax)
- Dress Code : Business Casual
- CPD Credit for IAI members : 6 hours Technical in Life Insurance domain, as per APS 9
- Registration : Start Date - 24th September, 2016 & Close Date – 10th October, 2016
- Register at : <http://www.actuariesindia.org/seminarRegistration.aspx>
- Contact : Quintus Mendonca at quintus@actuariesindia.org for any assistance

Sanjeeb Kumar
President, IAI

B N Rangarajan
Chair, Life Insurance Advisory Group

