

Capacity Building Seminar on Embedded Values



YOU ARE WELCOME

TIME: 9 AM TO 6 PM

DATE: October 11th

Plazzio Hotel, Gurugram

TIME: 9 AM TO 6 PM

DATE: October 13th

Hotel Sea Princess, Mumbai

Institute of Actuaries of India

Unit No. F-206, 2nd Floor, F Wing, Tower II,
Seawoods Grand Central, Plot no R-1,
Sector 40, Near Seawoods Railway station,
Seawoods, Navi Mumbai- 400706

OUR SPEAKERS



Sanket Kawatkar
Principal and Consulting Actuary
Milliman India



Kunj Behari Maheshwari
Director
Willis Towers Watson's



Kshitij Sharma
Executive Director
Ernst & Young LLP



Shamit Gupta
Consulting Actuary
Milliman



Philip Jackson
Consulting Actuary
Milliman



Brief Background on the topic:

Calculation and reporting of embedded values for life insurance companies in India has gained prominence in recent years due to greater emphasis placed on EV based metrics for stakeholder reporting (both external and internal), determining management incentives, mergers and acquisitions and IPOs. A range of techniques are prevalent in the market currently, including Traditional Embedded Values, Market Consistent Embedded Value and Indian Embedded Value. As the application of EV gains increasing acceptance, it is important for practitioners to have a common forum and platform to discuss different methodologies and treatment of peculiarities in the Indian context.

This workshop is aimed at providing such a forum and to assimilate the concepts of EV as applied to various different calculation methodologies as well as to provide an overview of the current market practices.

The content, in large parts is technical and basic knowledge of life insurance cash-flows and financial statements will be important.

Details to Follow:

Gurugram: 11th October, 2017, Wednesday

Venue: Plazzio Hotel, 292-296, Sector 29, City Center, Gurugram, Haryana 122001, Tel: 0124 -491 5000

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Mumbai: 13th October, 2017, Friday

Venue: Hotel Sea Princess, Plot No. 969, Juhu Tara Road, Near Juhu Beach, Santa Cruz West, Mumbai, Maharashtra 400049, Tel: 022 2646 9500

(Note: For the convenience of delegates the event is being organized at Gurugram and Mumbai. You are free to select the location as per your suitability. The seats are limited to 80 in Mumbai & 60 in Gurugram on first come and first serve basis. **Register Now** to book your seat.)



General Information:

- ✓ Registration Fees for **Fellow Members**: Rs.5000/- (+18% GST)
- ✓ Registration Fees for **Students & Associate Members**: Rs.2500/-(+18% GST)
- ✓ Registration Fees for **Non Members**: Rs. 6000/-(+18% GST)
- ✓ Registration closing date for both venues is 30th September, 2017
- ✓ **Click here to register**
- ✓ CPD Credit for IAI Members: 6 hours-life insurance technical (As per APS 9- Rev. Ver 2)
- ✓ Point of Contact for any query: Quintus Mendonca (quintus@actuariesindia.org)

Significant Points to Note:

Who should Attend

All insurance professionals such as Appointed Actuaries, CFO, CRO, CIO, Actuaries, Actuarial Students, consultants etc.

Why should Attend the Seminar?

1. Concept of EV
2. Different ways of computing EV
3. Uses of EV in different areas of life insurance activities
4. Practical aspects
5. Hands- on calculating various components of EV
6. Final EV calculation

[Click here for program Schedule](#)



Speakers Profile:

Sanket Kawatkar

Principal and Consulting Actuary
Milliman India

He is the Principal and Consulting Actuary at Milliman's life insurance consulting practice in India and is based in Mumbai. Sanket has an overall experience of over 22 years and he has been a consultant for over 15 years.

Sanket has consulted with almost all the life insurance companies in India in various areas. He has been involved in a number of assignments including IPOs / M&As and EV of life insurance companies, product development and pricing, strategy reviews, business planning and market entry, peer review of Appointed Actuaries and Independent Actuary on With Profits Committees.

Sanket has also worked with the AIG group in Singapore and in India for over six years. His experience in AIG covered the roles of the actuary for the company's life insurance venture in India in its initial years, as well as that of a member of the actuarial team in Singapore, involved in product development and pricing, statutory valuations and experience analysis.

Sanket had worked as a member of the Life Insurance Advisory Group of the actuarial profession in India and has also been a speaker at various forums over the past several years.

He is a Fellow of the Institute and Faculty of Actuaries (UK) and a Fellow of the Institute of Actuaries of India.

Kunj Behari Maheshwari

Director
Willis Towers Watson

Kunj Behari Maheshwari is a Director with Willis Towers Watson's Insurance Consulting and Technology business, based in India. He is a Fellow member of the Institute of Actuaries of India and the IFoA, UK. Kunj joined Willis Towers Watson's Delhi office in 2006 and has since worked in a number of locations globally and has experience of working in diverse markets including India, Sri Lanka, Continental Europe, UK and the South-East Asia. He has significant experience of life insurance valuations and assisting life insurers in determining their embedded values using a range of techniques (including TEV, EEV, MCEV and IEV) for various purposes - including stakeholder reporting; determining management incentives; mergers and acquisitions and IPOs.



Kshitij Sharma

Executive Director
Ernst & Young LLP

Kshitij Sharma is a Fellow member of the Institute of Actuaries of India and the IFoA, UK. Kshitij has been an actuarial consultant for more than a decade 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 of life insurance valuations in India being involved with the calculation and review of the economic value of 12 life insurance companies. This includes valuation using both traditional and market consistent methodologies, for varied purposes including M&A, public disclosure and internal shareholder reporting.

Shamit Gupta

Consulting Actuary
Milliman

Shamit is a Consulting Actuary with Milliman's life insurance practice in India and is based in Gurgaon. Shamit has over eleven years of experience and has been extensively involved in embedded / appraisal valuations, especially M&As, in the Asia Pacific region. Shamit graduated from the University of Texas at Austin with a Bachelor of Science in Mathematics and is a Chartered Enterprise Risk Actuary and a Fellow of both the Institute of Actuaries of India and the Institute and Faculty of Actuaries.

Philip Jackson

Consulting Actuary
Milliman

Philip is a consultant in Milliman's life insurance practice, based in Mumbai. He supports projects in India and across Asia. Philip's experience in Asia extends throughout the insurance value chain. Originally with a consumer focus, he worked in both retail product design and later as head of group products for Birla Sun Life Insurance. Now at Milliman, Philip works extensively with shareholders on mergers and acquisitions. As a consultant, Philip has worked in reserving, actuarial modelling, peer review and financial reporting. Before moving to India, Philip was based in London with Towers Watson's risk consulting practice. Philip holds a Master of Mathematics degree from the University of Warwick, United Kingdom