



Institute of Actuaries of India

Statutory body established under an Act of Parliament

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,
Plot no R-1, Sector 40, Nerul Road, Navi Mumbai - 400706
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10th Capacity Building Seminar on Retirement Benefits (10th CBRB)

Advisory Group : **Advisory Group on Pension, Other Employee Benefits and Social Security**
Date : **8th March 2024, Friday**
Time : **9:00 am to 05:20 pm**
Venue : **The Pllazio Hotel, Gurugram**

Program Schedule

S. No.	Topic	Presenters	Time
	Registration		09:00 - 09:30
	Opening Remarks & Inaugural Address	Mr . Hemanshu Jain , Secretary , Advisory group on Pensions, Other Employee Benefits & Social Security	09:30 - 09:40
S1	Valuations under Ind AS 102 - Share Based Payments (ESOP Valuations) with specific focus on 1) choice of appropriate valuation method to determine assumptions (such as volatility, exercise period, etc.) 2) to determine the fair market value of privately held company shares. 3) Nuanced understanding of financial intricacies 4) Careful consideration of various influencing factors.	Mr. Khushwant Pahwa , Founder & Consulting Actuary, KPAC Ms. Vichitra Malhotra , Founder & Consulting Actuary, Veritas Actuaries and Consultants	09:40 - 10:40
Networking Tea Break			10:40 - 11:00
S1	Cont - Valuations under Ind AS 102 - Share Based Payments (ESOP Valuations) with specific focus on 1) choice of appropriate valuation method to determine assumptions (such as volatility, exercise period, etc.) 2) to determine the fair market value of privately held company shares. 3) Nuanced understanding of financial intricacies 4) Careful consideration of various influencing factors.	Mr. Khushwant Pahwa , Founder & Consulting Actuary, KPAC Ms. Vichitra Malhotra , Founder & Consulting Actuary, Veritas Actuaries and Consultants	11:00 - 13:00
Networking Lunch Break			13:00 - 14:00



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S2	Overview of requirements under Ind AS 109 - Audit Perspective	Mr Lakshay Gupta , Associate Director , Deloitte , Audit & Assurance – Accounting Advisory practice	14:00 - 15:00
S3	Valuations under Ind AS 32, 107 and 109 - Introduction	Dr. K Sriram , Consulting Actuary Ms. Chitra Jayasimha , Founder & CEO, Universal Actuaries Mr. Hemanshu Jain , Lead Consulting Actuary, Mercer	15:00 - 15:30
Networking Tea Break			15:30 - 15:45
S4	Expected Credit Loss (ECL) model 1. Difference between ECL and Incurred loss Approach 2. Basic Formula for Calculating ECL : EAD *PD* LGD 3. Principles of ECL Recognition and Accounting Mechanics 4.Approaches for Calculating ECL under INDAS 109 4. Three Stage Framework for Measuring and Recognising ECL under INDAS109 5. Rating Agencies Data on historical 12 month PD and life time PD 6. Transition Matrix Approach for Calculating 12 month and life time PDs - A Simple Numerical Example 7. Roll Forward Approach for Calculating 12 month and life time PDs. 8. Deriving Marginal PDs 9. Vasicek Model for Calculating PDs. 10.Other approaches for calculating PDs : Merton Model and Logistic Regression 11. Accounting Policies Related to ECL- An Empirical Study of Selected NBFCS 12. Way Forward and Actuarial Involvement	Dr. K Sriram , Consulting Actuary Ms. Chitra Jayasimha , Founder & CEO, Universal Actuaries Mr. Hemanshu Jain , Lead Consulting Actuary, Mercer	15:45 - 17:15
	Closing Remarks	Advisory group on Pensions, Other Employee Benefits & Social Security	17:15 - 17:20

Register now at the following link: <https://actuariesindia.org/upcoming-events>