



PEBSS Advisory Group Presentation on Developments and Way forward

Advisory Group on Pension , Other Employee Benefit & Social Security

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About Advisory Group



❖ Members

1. **Chairperson Name :** Mr. Kulin Patel
2. **Secretary Name :** Mr. Kartikey Kandoi
3. **Other members :**
 - Ms. Chitra Jaisimha
 - Mr. Hemanshu Jain
 - Ms. Neha Agarwala
 - Ms. Preeti Chandrasekhar
 - Mr. Jenil Shah
 - Mr. Suresh Sindhi

Survey on way forward for AGPEBSS according to IAI members @ 15th CIRB (November 2018)



Total Participants in Survey	50
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Qualification	Participants
Fellows	30
Associates	3
Student Actuary	14
Others	3

Age	Participants
Less than 30	10
30 to 50	16
More than 50	24

Key conclusions – focus areas



**Strengthening
public image**

**More
visibility**

**Keeping
abreast of
matters**

**Finding
new/more
areas of work**

Projects accomplished over last year



Goal: Visibility, Keeping abreast of matters, Strengthening of public image

Action	Commentary
Conducted 15 CIRB Nov 2018 and Capacity building March 2019	One of highest attendance, highest number of external speakers. 16 th CIRB on 5 th /6 th September 2019
Review of GN on PF in conjunction with feedback of chartered accountants. <ul style="list-style-type: none">• Had initial Meeting with ICAI representative.	Discuss about current issues and practices in Actuarial Valuation of PF Interest rate guarantee. It was proposed to prepare a whitepaper covering various challenges and best possible methodology on this topic and present same to ICAI. A Task Force has been proposed by the Group to the Council. Awaiting notification for Task Force to start work.

Projects accomplished over last year



Goal: Visibility, Keeping abreast of matters, Strengthening of public image

Action	Commentary
Initial meetings with PFRDA, Ministry of Labour held Q1 2019.	PFRDA attended seminar, Gurgaon March 2019. EPFO representative at CIRB in September 2019.
Update on IndAS19 was published in Actuary India, June 2019 for benefit of all members	Future topics for similar articles agreed in the Group. Next one could be related to Wages Code implication on Employer costs.

Projects accomplished over last year



Goal: Finding New areas of work

Action	Commentary
Registered Valuer - White paper submitted with observations/questions for impact on Employee benefits?	Group liaised with Chairperson of relevant working Group on Registered valuers to understand further.
Views from Actuary's desk on Registered valuer's rules	Article published by one of the Advisory Group members in Actuary India, August 2019 for Registered valuer titled "Impact of Registered Valuer Certification on the work of Actuaries"

Focus areas going forward



S.N.	Action
1	Research on key relevant topics (in collaboration with other advisory groups wherever relevant) – will be finalized shortly
2	Further investigations and liaison amongst stakeholders on Exempt Provident Fund valuation and disclosures
3	Enablement through CIRB, Capacity building, webinars,
4	Continue liaising with external stake holders to better the visibility of the profession (ICAI, IBA, MCA, Labour Ministry etc.)

Institute of Actuaries of India



Thank you for your participation