



**Date:** 14<sup>th</sup> 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

## Speakers Profile



### **Sanjeeb Kumar (President, Institute of Actuaries of India)**

Sanjeeb Kumar is currently the President of Institute of Actuaries of India. He has served the actuarial professional in India in various committees and advisory groups.

Sanjeeb’s experience in life insurance industry in India spans over 26 years working in LIC and with private insurers. Currently he is working with Aviva India as the ‘Appointed Actuary & Chief Risk Officer’. He has worked in the areas of Product Development, Pricing, Embedded Value Reporting, Solvency II Reporting, Risk Management, Statutory Valuation & reporting, Reinsurance, and financial management.

During his professional journey he has had extensive interactions with the regulators and the Board on different actuarial as well as Organization’s Operational matters.

He believes that Actuarial is the highly esteemed profession which offers as many opportunities as challenges.



### **Rajosik Banerjee (Partner - Advisory, KPMG)**

He has over 14 years of experience in Risk Management, Banking and Financial Instruments. He has extensive knowledge of implementation treasury and hedge accounting solutions for several Corporations and Banks across the globe. In KPMG he is with the Financial Risk Management and Accounting Advisory Practice.

He has a rich project experience in business and risk management strategy, policy, business process improvement, model validation and valuation services for treasury and risk management functions of financial institutions and corporate clients in India, UK, Germany and Israel

Some of Rajosik’s engagements include:

- Assisted banks in implementation of Basel III framework including CVA, leveraged ratio and NSFR
- Performed review of ICAAP and standardized approach under Basel II
- Assisted several corporations and financial institutions in the implementation of hedging and hedge accounting solutions using predictive modeling
- Implementation of IFRS GAAP conversion solutions for leading companies in India and abroad
- At global steel company: Implemented Enterprise Wide at Risk Model (EWaRM)





- Conducted several training sessions on treasury, risk management and hedge accounting for corporations, banks and for educational institutions.



**Kailash Mittal** (Director – Advisory Management, KPMG)

Kailash has more than 12 years of experience, with around 11 years with ICICI Prudential and currently leads the Actuarial Practice for KPMG in India. Kailash’s dominant experience and strengths include Product strategy and pricing Embedded value and Appraisal valuation Business planning and financial condition stress testing (FCR) Enterprise risk management Solvency II Economic / risk based capital Process streamlining and strengthening.



**Rajesh Dalmia**, (Senior Partner, Ernst & Young’s)

Rajesh is a senior partner at Ernst & Young India. He leads the Actuarial Practice at Ernst & Young. He was also president of Institute of Actuaries of India and has been member of various committees at the Institute. He was a member of IFRS working group at IRDAI and was also member of various committees at IRDAI. Since 2009 he has worked on various IFRS related assignments with various organizations in the country. His responsibilities include business development and delivering client projects in insurance domain.

Prior to joining Ernst & Young he was working with Watson Wyatt (currently Willis Towers Watson) as senior consultant working on various assignments involving actuarial work pertaining to India, UK and Sri Lanka.

He is a fellow member of Institute of Actuaries of India and Institute and Faculty of Actuaries. He holds doctorate degree from Indian Institute of Management Bangalore.



**Ashutosh Pednekar**, (Partner, M P Chitale & Co.)

Ashutosh Pednekar, Partner, M P Chitale & Co. - a leading firm of chartered accountants with a presence of seven decades. I am partner in the firm since 1992.

M P Chitale & Co is a member of DFK International - a top ten association of accounting firms and business advisors. I am the Chairperson of DFK International's Accounting & Assurance Committee.





I am also involved by ICAI, RBI and IRDAI in various research projects. For IRDAI the involvement is as under:-

- Member, Ind AS Implementation Group and Head of Sub-Group on Ind AS 104
- Member, Sub-Group on Life of the Committee on Risk Based Capital and Market Consistent Valuation of Liabilities
- Member, Committee to review and revise regulations pertaining to accounting, actuarial, solvency and winding up pursuant to the Insurance Bill 2008  
Trainer on IFRS / Ind AS

**Topic :** IFRS 4 - Overlay and Deferral in an Indian Context

**Brief Note:** World over entities will transit from IAS 39 to IFRS 9 effective 2018. The expected effective date for the new IFRS on insurance contracts is 2021. Hence, it was felt that there would be accounting mis-match as present IFRS 4 and IFRS 9 recognition & measurement will not be aligned. Hence, the IASB has issued amendments to IFRS 4 while applying IFRS 9. The two options available are Overlay and Deferral Approach. In India, the issue is different as there is no Indian equivalent of IAS 39. IRDAI Regulations apply to value financial assets. The challenge to India is how to tackle this issue. The ICAI, as the accounting regulator has set up a expert group and is in the process of issuing an exposure draft on similar lines. I would be explaining this situation of what is essentially, "work in progress".



**Charanjit Attra, (Partner – Financial Accounting Advisory Services, EY)**

Charanjit Attra has joined as a Partner with the Assurance practice of an Indian member firm of EY Global. He is a qualified Chartered Accountants and a Certified Public accountants from the American Institute of Certified Public Accountants. He also completed his B Com from N.M. College of Commerce and Economics, Mumbai University. Charanjit was an Executive Director on the Board of 3 i Infotech Limited prior to joining the Indian member firm of EY Global. He has also worked as the Executive vice president and Chief Financial Officer with ICICI Securities Limited where he handled complex accounting transactions under Indian GAAP, US GAAP and IFRS.

Charanjit has also worked with ICICI Bank Limited as General Manager and Chief Accountant - Financial Accounting and Reporting Groups. He is also a member of National Advisory Committee on Accounting Standards (India) and a member on various committees of the ICAI and was an invitee on the Accounting Standards board of the ICAI. Charanjit has over 15 years of industry experience specializing in international accounting standards including US GAAP, IAS, IFRS etc. He was also responsible for the internal controls under financial reporting ('SOX Compliance') for the ICICI Bank Limited, its subsidiaries and affiliates.

