



Brief on Topic & Speakers Profile



Sam Morgan
Director of Modeling Solutions
Milliman

Sam is the Director of Modeling Solutions for the Greater China, South East Asia and India regions. Sam has recently made the move to Hong Kong having previously held the position for the French and Spanish markets since joining Milliman in 2008. Sam has over 15 years' experience primarily focused on financial modelling, asset and liability management (ALM) and risk and capital management having advised life insurance companies in these areas in both Europe and Asia. Prior to joining the Milliman Hong Kong office, Sam has worked in France, the UK and Australia. Sam graduated from Macquarie University in Sydney with Bachelor of Commerce and a Bachelor of Applied Finance and is a Fellow of the Actuaries Institute Australia.



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 eight 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.



Kunj Behari Maheshwari
Consultant - Risk Consulting
Towers Watson

Kunj Behari Maheshwari is a Consultant with Towers Watson's Risk Consulting and Software business. Kunj joined Towers Watson's Delhi office in 2006. Since joining Towers Watson, Kunj has worked in a number of locations globally and has experience of working in diverse markets including Continental Europe, UK, South-East Asia and the Indian sub-continent.

Kunj is a former member of the Institute and Faculty of Actuaries (UK) working party on capital allocation within its enterprise risk management practice area, responsible for researching and providing guidance on methods of allocating capital to support strategic and day to day management of insurance companies. Kunj is also a core member of internal Towers Watson initiatives responsible for developing intellectual capital for own risk and solvency assessment by life insurers.

Topic: Implementing ERM: Practical experiences and learning's





Brief on Topic: The focus of this topic will be to explore practical issues faced by life insurance companies whilst implementing ERM and discuss learning's from these experiences. The session will be based on case studies and anecdotes from experiences of implementation of a risk management framework in India as well as in companies globally. In particular, the discussion would focus on determination and application of risk limits; experiences in setting out a practical roadmap for ERM implementations; experiences and issues faced in setting up of risk registers and obtaining appropriate buy in's whilst implementing ERM in the real world.



V. Sriram

Chief Operating Officer

Associate Member of The Institute of Chartered Accountants of India

Licentiate Member of The Institute of Company Secretaries of India

Graduate Member of The Institute of Cost and Work Accountants of India

Sriram is the COO and Head of BFSI practice at IMAcS. He has over 20 years of experience in banking and financial services consulting. Sriram specializes in strategic planning, entry strategies, risk management and project finance. He has worked extensively in assisting institutions set up robust processes and risk management practices. He was part of the Committee on Restructuring Weak banks (Verma

Committee). He is the Co-chairman of the Banking and Finance committee of the Madras Chamber of Commerce and Industry (MCCI)

Topic: Analytical Framework for Risk Management

Brief on Topic: The topic will focus on the key components that need to be addressed as part of the Risk Management framework for a Life Insurance company It will address the components of a risk management framework and the building blocks of an analytical framework. The key risk components and the Regulatory and 'Best Practice' requirements will be addressed as part of the topic.



Pratik Shah

**Partner - Financial Services Risk Management Advisory
Ernst & Young**

At Ernst & Young, Pratik is a Partner in Financial Services Risk Advisory Practice. He is responsible for financial services risk management practice assisting Bank's in improving their risk management systems and achieves regulatory compliance. He has been a thought leader in several areas of Risk Management & Governance like Stress Testing, Operational Risk, Credit Risk and Risk Governance. He specializes in Governance, Risk & Compliance assignments and his key focus areas include internal audit and process reviews, compliance and Governance Risk Management Frameworks, Sarbanes Oxley Compliance, ICAAP, Basel II implementation (Credit and Operations Risk), Enterprise Risk Management, Integrated GRC and Treasury controls.

He is an Associate Member of the Institute of Chartered Accountants (India), has a Masters of Business Administration from Peter F. Drucker Graduate School of Management and Bachelors of Commerce degree. He has over sixteen years of professional experience specializing in Governance, Risk & Compliance Assignments.

Topic: ERM in Banking: Challenges and Opportunities

www.actuariesindia.org

10th October, 2014





Brief on Topic: The Speaker would discuss how ERM has evolved in banking industry post crisis, what has been the key challenges, how is the industry managing these challenges (solutions), what are the focus areas and a brief on what can insurance sector learn from This context.



Rangarajan B N
Chief Risk Officer and Appointed Actuary
Exide Life Insurance Company Limited

Rangarajan is the Chief Risk Officer and Appointed Actuary of Exide Life Insurance Company Limited. He is a Fellow Member of the Institute of Actuaries of India and also possesses a Master's degree in Statistics from the University of Mysore. He has been with Exide Life Insurance for over 8 years and has worked in various capacities such as Head of Product Development, Value reporting to the shareholder, Group Actuary etc.,. He has pioneered various projects to calibrate Economic Capital and Market Consistent Embedded Value for Exide Life Insurance. Prior to joining Exide Life Insurance he has over 12 years of experience with different Life Insurance companies including LIC of India, GE Capital and Met Life. He has been actively participating in various activities of Institute of Actuaries of India and in the past he has been the Chairperson of the Sub-committee for Economic Capital & Education Advisory Group and Secretary to the Advisory Group for Pensions and Social Security. He is currently the Chairperson of the ERM AG and member of the LIAG of the Institute of Actuaries of India.

Topic: Embedding and getting value from Enterprise Risk Management in Life and Non-life Insurers. (Panel Discussion)



Vivek Jalan
Director - Risk Consulting
Towers Watson

Vivek Jalan is Director - Risk Consulting, India and leads life insurance consulting practice in India. He joined Towers Watson in 2005 and since then has been involved in various projects related to statutory valuations, embedded value reporting, with-profit fund management and product developments for a wide variety of clients based in India as well as other markets. He has been Appointed Actuary Peer Reviewer as well as Independent Actuary in With-Profit Committee for various life insurers in India and led several appraisal value review projects in Indian market. Prior to joining Towers Watson, he has worked with life insurance companies in India for around six years.

Vivek is a Fellow member of the Institute of Actuaries of India and Fellow of the Institute and Faculty of Actuaries, UK. He holds a Postgraduate Diploma in Business Administration with specialization in Finance. He qualified as a Chartered Financial Analyst ("CFA") from the Institute of Chartered Financial Analyst of India in 2000.

Topic: Embedding and getting value from Enterprise Risk Management in Life and Non-life Insurers. (Panel Discussion)





Mehul Shah
Appointed Actuary and head of ERM
L&T General Insurance Co Ltd.

Mehul is an Appointed Actuary and head of ERM at L&T General Insurance Co Ltd. As part of the start-up core team he has lead the design, development and implementation of pricing, reserving, & risk management framework for the Company. He is a fellow of IAI and has over 15 years of experience in different capacities within the BFSI segment, of which last 13 years have been in General Insurance. He has worked for direct insurance companies as well as consulting organizations. During this period he got an opportunity to work in varied fields of General Insurance and Actuarial Science covering aspects such as pricing, reserving, risk based capital etc.

Topic: Embedding and getting value from Enterprise Risk Management in Life and Non-life Insurers. (Panel Discussion)



Pashupati Kumar 'PK'
Director
Deloitte & Touche Assurance & Enterprise Risk Services India Private Limited

PK is a director in the Deloitte US firm and currently part of leadership team in the enterprise risk services at Deloitte US firm's India offshore.

PK champions service offerings in the areas of governance, enterprise risk management, internal audit transformation (IAT) and related risk services. Prior to this current role, PK was CFO and corporate secretary for Deloitte US firms subsidiaries in India for about six years. PK has overall 20+ year experience in industry and consulting.

Prior to joining Deloitte, PK worked with a large life company in India as its head of planning and financial systems. In this role he worked closely with actuaries on planning, and overall financial operations.

PK is a Chartered Accountant, Company Secretary and Certified Internal Auditor. He has been on expert advisory committee of The Institute of Company Secretaries of India, contributed articles and speaker at various national conferences on corporate governance, and an active member of multiple chambers of commerce.

Topic: Embedding and getting value from Enterprise Risk Management in Life and Non-life Insurers. (Panel Discussion)





Patrick Curtin
Appointed Actuary
AEGON Religare Life Insurance Company

“Patrick Curtin is the Appointed Actuary and CRO of AEGON Religare Life Insurance Company. Prior to moving to India in 2012, he worked in the Group Risk department of AEGON’s global headquarters in The Netherlands where he was involved in the implementation of AEGON’s ERM framework, Solvency II preparation and a number of other risk related projects. He has also worked in a variety of risk and actuarial roles in Ireland and the US.

Patrick is a Fellow of the actuarial bodies of India, UK and Ireland and also holds the CFA designation.”

Topic: Embedding and getting value from Enterprise Risk Management in Life and Non-life Insurers. (Panel Discussion)