

Speakers Profile & Brief on Topic



Kulin Patel
Director – Client Account Management

Kulin is Director – Client Account Management for Towers Watson India's Employee Benefits practice. He is an industry expert with 16 years of experience in the global pension sector. Kulin is responsible for managing key client accounts for the Towers Watson India team to deliver value added actuarial and employee benefits consulting to both domestic and multi-national companies. He joined Towers Watson from Capita Hartshead in London, where he was in-charge of the Actuarial Service Delivery function.

Prior to that Kulin worked for Eckler Partners Ltd, Toronto, Canada providing actuarial consulting on pension and non-pension benefits issues, including accounting for post-employment benefits under FAS87 and CICA3461. Kulin is a fellow member of Institute of Actuaries of India.

Topic of Presentation: National Pension Scheme - A Perspective, Current status and Future Outlook

Brief : With the recent passage of the Pensions Bill 2011, this session is to provide an update on provisions of the Pensions Bill, along with a reminder of the features of the National Pension System (NPS). The session will include commentary on what the NPS has meant for corporates as well as the opportunity for participants to contribute as far as what the role of actuaries could be in shaping the NPS in the future."



K. Sriram
Consulting Actuary

K. Sriram is a Consulting Actuary engaged in Employee Benefits Consulting Practice. From January 2010 to April 2012, Sriram was the Appointed Actuary of Max Bupa Health Insurance Company. From 2006 to 2010, Sriram was the Consulting Actuary to Genpact India, the largest business process outsourcing company in India. Before setting up his practice, Sriram was the Chief Actuary & Appointed Actuary of MetLife India Insurance Company for a period of five years. Overall he has about 20 years of experience in actuarial engagements related to Insurance and Pensions. Sriram has been a member of the committee constituted by IRDA [Insurance & Regulatory Development Authority of India] on "Macro Prudential Surveillance of the Insurance Sector" and the Chair person of the Committee constituted by IRDA on "Economic Capital for the General Insurance Industry in India". Currently Sriram is a member of the Committee on "Road Map for Risk Based Solvency Approach in Insurance Sector" constituted by the IRDA.

Sriram is an Adjunct Faculty Member at IIM, Bangalore and he teaches a course on "Insurance & Pension Funds" in the Post Graduate Programme at IIMB. His current research interests within Insurance are Economic Capital and ERM [Enterprise Risk Management]. He has published a number of papers in the areas of Insurance, Employee Benefits & Investments. He has authored a book on "Leasing, Hire Purchase & Factoring".

Topic of Presentation: IAS 19 - Revised 2011 - Changes and Implications

Brief: The topic will cover the following aspects :

- An Overview of Revised IAS 19
- Implementing Revised IAS 19 : Key Issues and Plausible Solutions
- Revised IAS19 Compared with AS15 Revised and US GAAP
- Ind IAS 19 : What is New?



Mr. K Subrahmanyam
Consulting Actuary

Mr. Subrahmanyam retired from Insurance Regulatory and Development Authority, on 30th June, 2011. Now he is a consulting actuary, and chairperson of advisory group on Pension, Employee Benefit and Social Security of the Institute of Actuaries of India, and also Peer, Stakeholder and International Relations AG.

He is a graduate in Mathematics. He started his actuarial career in a consulting actuary firm in 1978. Later he worked for LIC of India for 2 decades. He had been with IRDA since its inception till June, 2011. He was also responsible for various actuarial regulations of IRDA. Besides being a consulting actuary, he advises insurance regulators.

He was a Member of the Working Group constituted by the Insurance Regulatory Authority on Technical-Life matters in Aug 1996; and the Expert Committee on Taxation of Life Insurance Sector constituted by Ministry of Finance, Government of India from May 2000 to Dec 2000.

He delivered a number of lectures on insurance in India and abroad. He presented a number of papers at the Conferences of Actuaries. He also organized the first two Global Conferences of Actuaries, in 1999 and 2000. He is actively associated with Institute of Actuaries.

Topic of Presentation: Advisory Group - Professional Conduct Issues and Updates



A D Gupta
Consulting Actuary

A D Gupta is working as Practicing Actuary since 1994. He retired from LIC India in 1994 and has worked mostly in Pension and Employee Benefit Area. He is immediate Past Vice President of the IAI from May 2010 to September 2012 and was Council Member for four years. He is the member of the advisory group on Pensions etc. for over 15 years. A D Gupta is involved in the drafting of GN - 29.

Topic of Presentation: Exempt Provident Fund and GN 29 - Round Table -View Points and Discussion

Brief: NOTE ON GN- 29.

- The Actuarial valuation of PF is a very controversial matter.
- Different opinions exist in this regard.
- The interpretation of Clause 26(b) of AS (15) by the ASB through the guidelines issued has created confusion in this regard.
- GN-29 has tried to bring about the methodology to be adopted which is not acceptable to most of the CAs' in view of ASB Guidelines.



Chitra Jayasimha
Senior Actuary - Mercer Consulting, India

Ms. Jayasimha is a Senior Actuary with Mercer Consulting India's Retirement Benefits practice. She has been working in the Indian Insurance and Pension Industry now for 20 plus years. At Mercer, She is currently involved in Actuarial Valuations for domestic and multinational companies, retirement benefit consulting, merger and acquisitions and other value added employee benefit services. She is a

Fellow member of Institute of Actuaries, UK and Institute of Actuaries, India.

Topic of Presentation: Employee Benefit Consulting and 2nd Pay Revision Committee Recommendations - A case Study

Brief of Topic: With the introduction of the revised Department of Public Enterprise (DPE) guidelines on superannuation benefits, there is a provision for central public sector enterprise's (CPSE's) to contribute in post-retirement benefits within specified conditions. The Committee recommends that CPSEs should allow 30% of the Basic Pay as superannuation benefits which should include Contributory Provident Fund (CPF), gratuity, pension and post-retirement medical Benefits. Given this backdrop, many Public Sector Enterprises have endeavoured to implement these Guidelines with the aim of including additional Superannuation benefits to its Employees within the guidelines.



Priyanshu Gundana
Partner – PWC

Priyanshu is a Partner with the Assurance Practice of Price Waterhouse in Mumbai, India. He is an fellow member of the Institute of Chartered Accountants of India. He has over 15 years of experience in providing service to several large multinational and national clients of the firm.

His technical expertise includes carrying out audits in accordance with International Standards on Auditing (ISA), Auditing Standards followed in India and in United States of America (Indian GAAS and US GAAS). He has expert knowledge in Generally Accepted Accounting Principles followed in India (Indian GAAP), International Financial Reporting Standards (IFRS), Generally Accepted Accounting Principles in United States (US GAAP) and Sarbanes Oxley Requirements (SOX).

Topic of Presentation: Exempt Provident Fund and GN 29 - Round Table -View Points and Discussion



Arunachalam Rajaraman
Consulting Actuary

Arun is a mathematics graduate, an independent consulting actuary and a cost accountant. He has about two decades of work and consulting experience spread across Life Insurance, Consulting, General Insurance, Technology, Investments and Pensions. He has developed businesses, nurtured relationships, led startups and managed cross functional teams. He is part of various committees and working groups constituted by professional bodies around the globe. His current involvement includes: Secretary of the Advisory Group on Pensions, Employee Benefits and Social Security; Member of Advisory Group on General Insurance; and Member of the Advisory Group on Research and Publications constituted by the Institute of Actuaries of India

He also takes active interest in academics and currently is a Principal Examiner for Modeling course for the Institute of Actuaries of India and Guest Faculty in University of Madras. He has presented on a wide range of topics in various conferences and seminars.

Topic of Presentation: Leave Valuations- Market Practice, Issues and Suggested Approach



Pramod Bhambani
Head of financing - Siemens Limited

Pramod is Executive Vice president of Corporate Finance and Head of Financing for South Asia at Siemens since May 2006. He is responsible for Governance and operations for Treasury, Trade, Insurance, Credit Management, Pensions and M&A for all entities in South Asia region.

He was working from May 2000 to April 2006 as Head for structured finance (India) working for Siemens Financial

Services GmbH. Responsible for project acquisition and structuring advisory for projects in Telecom/ Energy/ Transportation and other infrastructure space in India and Middle East. In 1991 through 2000 he worked with Deutsche Bank. He was the Head of Global Markets and Treasury for the bank in Vietnam (1998 – 2000) and prior to that Head of Treasury & Global Markets for the bank's New Delhi operations and Manager (India) for structured products. In 1982-1991 joined as a Probationary Officer in Indian Bank. Last position was that of chief dealer at the FX dealing room in Delhi for the bank.

Topic of Presentation: Exempt Provident Fund and GN 29 - Round Table -View Points and Discussion



Anuradha Sriram, B.Sc, FIAI
Benefits Director, India

Anuradha is the Head of Towers Watson India's Employee Benefits practice. She is responsible for the Towers Watson India team to deliver value added actuarial and employee benefits consulting to both domestic and multi-national companies. She joined Towers Watson in India in November 2006. Prior to her appointment, Anuradha was working with the Life Insurance Corporation of India. She has 19 years of experience in the Indian Insurance and pensions' business. Since joining Towers Watson, Anuradha has been involved in the full range of consulting projects undertaken by the practice. These cover Actuarial valuations for financial reporting, merger and acquisition, General consulting and Employee Benefit design for Corporates. She is a regular speaker at client and industry events of financial and actuarial issues. She is a Fellow member and a former Pension board member of the Institute of Actuaries of India.