



# 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  
+91 22 6243 3333 +91 22 6243 3322

## Capacity Building Seminar in Crop Insurance 26<sup>th</sup> September, 2019 Mumbai



T L Alamelu  
Member (Non-Life),  
IRDAI

Mrs. T. L. Alamelu joined the general insurance industry in 1983 as a Direct Recruit Officer in The New India Assurance Co. Ltd. At New India Assurance, she has worked in different capacities in the Head Office, Regional Office and Divisional office acquiring in-depth knowledge of ground level operations, as well strategic issues and concerns. After serving in New India Assurance for over 25 years, upon Promotion she joined United India Insurance Co. Ltd as Deputy General Manager in August 2008 and subsequently got promoted to General Manager October 2012. In October 2016, she returned to The New India Assurance Company Limited as Director & General Manager, one amongst the youngest Directors and General Managers in the Public Sector General Insurance Companies in India. She was promoted as Chairman cum Managing Director of Agriculture Insurance Company of India Limited in June 2017 where she served for more than two years. She was the first woman CMD of AIC. Mrs. Alamelu has extensive knowledge across an entire gamut of subjects. She has worked in providing specialized Insurance covers such as ISRO Satellite launch and ONGC's offshore assets, and has also handled Property, Casualty, Motor, Marine, Health and Aviation Insurance besides handling Reinsurance. She has served as a Council Member of the Insurance institute of India, Mumbai. She has contributed immensely in the field of education and she enjoys engaging with students and young professionals. She has been involved in several training programs and has also been a guest lecturer at the National Insurance Academy of Pune on many occasions. Her passion for sharing knowledge ensures value creation down the line. She has participated actively in panel discussions, symposiums, conferences and other insurance fora. After serving the General Insurance industry for more than 36 years, Mrs. T L Alamelu joined IRDAI as Member(Non-Life) on July 1<sup>st</sup>, 2019

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Sunil Sharma, FIAI, FIA  
President  
Institute of Actuaries of India (IAI)

Sunil Sharma is President of the Institute of Actuaries of India. Sunil is a qualified Actuary and a Fellow Member of Institute of Actuaries, UK (FIA) and Institute of Actuaries of India (FIAI). With close to 29 years of diversified experience in the insurance and reinsurance sector, Sunil has worked across India, USA, UK and Singapore. Sunil Sharma is currently the Appointed Actuary and the Chief Risk Officer for Kotak Mahindra Life Insurance Company India Ltd. Prior to joining Kotak Life, he has worked in various positions with ICICI Prudential Life, Swiss Re, GE Financial Assurance Holdings, Inc. and Life Insurance Corporation of India. Sunil proactively contributes his domain knowledge and expertise to the industry. He has been a regular speaker on various forums like Global Conference of Actuaries, Seminars conducted by CII and other industry bodies. Sunil has served the IAI Council in various capacities. Recently, as the Chairperson of Wider Field Committee (WFC) he envisioned creating employment opportunities for actuarial personnel, specifically for students, in areas other than traditional insurance and pension areas. He endeavor to grow the profession beyond the traditional areas, increase rapport and forge stronger connect with Actuarial profession globally and better coordination with Insurance, Pension and Market regulators.

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**Session 1: Reserving and capital management for crop insurance**  
**Presented By: Sharad Ramnarayanan**



**Sharad Ramnarayanan**  
**Appointed Actuary**  
**New India Assurance Company**

Sharad S Ramnarayanan is a Fellow of Institute of Actuaries of India and is the Appointed Actuary of The New India Assurance Company Limited since May 2013. He is a chemical engineer from UICT, Mumbai and a post-graduate diploma in Management with a specialization in finance from MDI, Gurgaon. He is also a qualified Financial Risk Manager from GARP, London. Prior to becoming a qualified actuary he was an investment professional having worked in Birla Sunlife Asset Management Company Limited in Mumbai, Pari Washington Company Advisors Pvt. Limited in Chennai and Tactica Capital Management in Gurgaon. He was also a finance professor in Asian School of Business, Trivandrum.

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**Session 2: Pricing approaches in Kharif and Rabi seasons**  
**Presented By: A V Karthikeyan**

A V Karthikeyan is a General Insurance professional with more than 15 years of work experience in the industry. He is a fellow of the Institute of Actuaries and at present working as the Appointed Actuary of Reliance General Insurance Company.

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## Session 3: Crop insurance underwriting under area based index insurance

Speakers: **Ajay Singhal**



**Ajay Singhal**  
Chief Marketing Officer  
Agriculture Insurance Corporation

Mr. Ajay Singhal is presently Deputy General Manager at Corporate Office of Agriculture Insurance Company of India Limited and is heading Pricing, Marketing, Reinsurance and Claims. He joined AIC in 2006 and has been involved in formulation of the PMFBY in consultation with Government of India. Previously he was the Chief Regional Manager for AIC in Rajasthan. He is a regular faculty to various institutions on insurance and reinsurance. Prior to joining AIC he was with Oriental Insurance Company Ltd., (OICL) where he worked in Head Office, Regional office and Divisional offices handling Underwriting, Claims and Reinsurance. He is a Fellow of Insurance Institute of India (III)'.  
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## Session 4: Catastrophe modeling in crop insurance

Presented By : **Markus Konz**



**Markus Konz,**  
Head of Agriculture Product Center  
Swiss Re

Markus Konz is heading the agricultural product center at Swiss Re since 2017, where he is responsible for costing model and product development globally. In this role he leads the development of Swiss Re's PMFBY costing tools. Markus has a background in Hydrology and holds a PhD in fluid mechanics. He spent several years in academy as researcher at ETH Zurich before he joined Swiss Re's NatCat modelling team in 2012. In this role he used to live in Bangalore for 1 year where he built up a NatCat modelling team.  
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## Session 5: Claims management for basis risks reduction in area yield index insurance

Presented By: Priya Sampathkumar



**Priya Sampathkumar**  
**Head – Crop Insurance**  
**HDFC ERGO General Insurance Company**

Priya is an Insurance Professional 25 years of experience in diverse fields with over 8 years' experience in the automobile sector and 16 years of experience in the non -life Insurance Industry . A Fellowship holder from the Insurance Institute of India and has a composite Insurance experience spanning from retail distribution channels with Banks , Brokers, Agents to also handling Corporate broking in addition to Product Development for all product lines having filed 36 products between 2007 to 2009 working closely with IRDA during the file and use era. As the head of the Rural & Agri Business Group at HDFC Ergo have been an integral part of the Company's growth in the rural space with an overall experience of 6 years dealing with various rural segments. The current responsibility involves managing the Rural & Agriculture portfolio right from product to claims management and dealing largely with State and Central Agriculture departments and responsible for Business Development , Product Design & Reinsurance management as well creating the entire Operational flow for the Business Group.

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## Session 6: Insurance product design for contract farming and value added services

Presented By: Sonu Agrawal



**Sonu Agrawal**  
**Founder & MD**  
**Weather Risk Management Services**

Sonu is a first-generation entrepreneur, and an alumnus of IIT Kanpur and IIM Calcutta. He is passionate about technology, finance, and innovation; and is a member of the GARP - Global Association of Risk Professionals. Sonu has an experience of 20 years in Weather Insurance Design. & Premium Financing. His penchant for collaborations has helped WRMS undertake path-breaking work in the areas of smart & sustainable farming, climate risk management, and insurance through partnerships with large corporations, governments, and international donor agencies.

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**Session 7: Catastrophe modeling for property**  
**Presented By: Kanad Manjrekar**



**Kanad Manjrekar**  
**Senior Manager - Actuarial**  
**GIC Re India**

Kanad Manjrekar is a Senior Manager working with GIC Re since 2011. He has done B.Sc. in Statistics from University on Mumbai. He is currently working with the Property Retrocession team of GIC Re. He has extensive experience of working on Property Catastrophe Models and their applications in Reinsurance pricing, reserving and risk management. Earlier, as part of Actuarial Team he has worked on IBNR Reserving, Financial Condition Report, Economic Capital Assessment and pricing of Motor Adverse Development Covers.

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**Session 8: Reinsurance approaches to pricing in Indian crop insurance**  
**Presented By: Shashank Kaushik**



**Shashank Kaushik**  
**Actuarial Manager**  
**Munich Re India Branch**

I am a partly qualified actuary (8 papers ) with 6 years of reinsurance experience. In my 5 year stint with GIC Re i have worked on technical pricing of reinsurance contracts, reserve calculations, such as IBNR and primary insurance pricing and underwriting for agriculture tenders. I have recently joined Munich Re as Actuarial Manager to support MR India Underwriters in drafting/ reviewing reinsurance pricings.