



# 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  
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17<sup>th</sup> September 2022

## 7<sup>th</sup> Webinar on General Insurance

The Institute of Actuaries of India (IAI) is pleased to announce 7<sup>th</sup> Webinar on General Insurance hosted by the Advisory Group on General Insurance.

Date: 7<sup>th</sup> October 2022, Friday  
Time: 5:30 pm to 8:30 pm, Indian Standard Time  
Mode: Zoom Webinars

### Introduction:

The Indian economy has witnessed rapid growth in Infrastructure development and Government of India's Budget has provided additional impetus with allocation of Rs. 1.7 Lakh crores in the Infrastructure sector. India is expected to become the third largest construction market globally by 2022 and has a requirement of investment worth Rs 50 trillion in infrastructure to have sustainable development in the country. Private sector is expected to play a key role across various infrastructure segments, ranging from roads and communications to power and airports. With increased difficulties in access to credit for the private sector (e.g. Bank guarantees), Surety bonds can be used as an alternative. The objective of this webinar is to introduce concepts of Surety Insurance and enhance the skills of the actuaries and other professionals working in the domain of the General Insurance across surety pricing, risk and portfolio management.

The webinar would focus on the following topics:-

- 1) Understanding of the Surety Insurance offering
- 2) Risks, pricing and portfolio management of Surety Insurance product.

### Speaker Details:

- **Joe Malsky** is a Senior Director & Surety Actuary of Travelers Bond & Specialty Insurance where he supports surety pricing, risk and portfolio management, and reinsurance. Joe has been supporting the surety line of business for a combined 24 years within the US market. Prior to his support of surety he had been supporting various market segments at the United States Fidelity & Guaranty Company, including Construction Property & Casualty and Financial Services, since 1987. Joe is an active member of the Surety and Fidelity Association of America (SFAA) actuarial committee, with a focus on the SFAA construction loss severity study, surety loss cost reviews, and other industry topics. Joe has also provided external presentations in the past on Surety, including at a PASA meeting (topic: U.S. Construction surety PML model) and at a Casualty Loss Reserve Seminar (topic: Surety loss reserving issues). Finally, Joe collaborated with the SFAA and A.M. Best when A.M. Best developed their methodology for rating surety companies.



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- **Ray Reimer** is Senior Vice President & Chief Actuary of Travelers Bond & Specialty Insurance. Ray leads all actuarial, research, reinsurance, business intelligence and analytics, regulatory, market conduct and underwriting standards compliance functions for the Company. He is also a member of the Bond & Specialty Insurance Senior leadership team and a member of the Travelers Data & Analytics Leadership Council.

## Target Audience:

The webinar is open to all who wish to enhance their skills in Surety Insurance. Non-members are welcome to attend.

## Registration fees excluding GST (INR)

IAI Students & Associates	IAI Affiliates & Fellows	Non Members
1000	1500	1500

Registration link: <https://bit.ly/3R84faU>

CPD Credit: as per APS9 (Version 4): 3 hrs (Technical - General Insurance)

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