

# Insurance Risk Management (Life)

A workshop

## Programme Content

**Introduction and overview of Life Insurance Industry in India**

**Products – Traditional and Modern**

### **Riders**

- ▲ Permanent Disability Benefit
- ▲ Income Protection Rider
- ▲ Accelerated Critical Illness

### **Understanding Risk & Sources of Risk**

- ▲ Nature of risk
- ▲ Need for Risk Management & its benefits
- ▲ Risk Management Approaches
- ▲ Types of Risk facing Life Insurance Companies
  - Asset-liability risk
  - Pricing risk
  - Systematic risk
  - Credit risk
  - Liquidity risk
  - Interest rate risk
  - Operational risk
  - Legal risk

### **Categories of risk**

- ▲ Pure risk
  - Life Risk
  - Health Risk
  - Property Risk
  - Liability Risk
  - Financial Risk
- ▲ Speculative risk

## Programme Content (Cont..)

### **Measurement and Management of Risks**

- ▲ Measurement

### **Legal principles in Insurance**

- ▲ Indemnity
- ▲ Principle of Insurable interest
- ▲ Subrogation
- ▲ The Principle of Utmost Good faith

### **Insurance Contracts**

- ▲ For the Insurance Company
- ▲ For the Insured

### **Legal Liabilities**

- ▲ Intentional tort
- ▲ Absolute liability
- ▲ Law of Negligence
- ▲ Civil justice system

### **Insurance needs analysis**

- ▲ Identifying the need for Insurance
- ▲ Calculating the quantum of insurance required
- ▲ Identifying the various products available in the market
- ▲ Choosing the best product which meets the individual's needs, cost and benefit.

### **Valuation aspects of Life Insurance**

### **Risk Management Practices and Process in Life Insurance Companies (Case study)**



## Who should Attend?

### **This programme is ideal for**

- ▲ Insurance companies
- ▲ Insurance products distributors
- ▲ Broking houses
- ▲ CFP aspirants
- ▲ Financial advisors/Consultants

## Programme Details

### **The programme includes:**

- ▲ Two day workshop
- ▲ Reading Material
- ▲ Networking opportunities throughout the workshop
- ▲ Lunch and refreshments