

The Economic Times  
**"Insurance Summit 2011"**  
Insurance Industry in India: Exploring New Dimensions  
July 2011 • Mumbai

**Draft Programme**

Time	Session
0900-0945hrs	<b>Registration &amp; Tea/ Coffee</b>
0945-1030 hrs	<p>In the backdrop of a favourable macro-economic environment, insurance companies focus on building their growth strategies, evolving with changing regulations. The emphasis remains on creating awareness about life insurance as long term financial instruments among the investor community and establishing a sustainable distribution model to increase access and penetration. Growth in the industry needs to be fostered by investing in product innovation, new distribution channels, cost containment and customer oriented initiatives. One of the emerging areas in the Insurance space is health insurance which is emerging as a distinct new business opportunity.</p> <p>This Summit provides a platform to the stakeholders in the industry to discuss and deliberate upon some of the key challenges and opportunities in the insurance domain. This summit also aims to discuss the best practices and strategies that industry leaders can adopt to take the growth of the Insurance industry to the next level</p> <p><b>Inaugural Session</b></p> <p>Welcome Address by  Bodhisatva Ganguli, Resident Editor, The Economic Times</p> <p>Address by Conference Chairman  D.K. Mehrotra, Managing Director, Life Insurance Corporation of India</p> <p>Special Address by  Shashi Kant Sharma, Secretary, Department of Financial Services*</p> <p>Key Note Address by  J Hari Narayan, Chairman, Insurance Regulatory and Development Authority</p>
1030-1145 hrs	<p><b>Session I</b>  <b>Insuring India in the face of emerging opportunities and challenges</b></p> <p>India holds the potential to emerge as one of the most promising markets for the Insurance industry. Increased savings and investment rates in the economy imply a higher degree of growth for the Insurance industry; however, a large portion of this savings pool remains untapped and does not get channelised into appropriate investment avenues. Moreover, low levels of financial literacy act as a deterrent to deepening of capital markets. Distribution remains to be a persistent challenge and all efforts are being concentrated to establish a sustainable model to increase penetration. The role of technology also needs to be optimised to develop a viable model of distribution.</p> <p>This session seeks to throw light on the other challenges encountered by the industry and some of the business opportunities which are emerging in the insurance industry.</p> <p>The session will focus on:</p> <ul style="list-style-type: none"> <li>• Insurance industry in the backdrop of a changing macro-economic environment <ul style="list-style-type: none"> <li>○ Channelising the increased level of savings in the insurance sector</li> <li>○ How can the issue of low rates of penetration in the insurance industry be addressed; how can financial inclusion and deepening be brought about; what role can technology play in increased penetration</li> <li>○ Global trends and developments in the Insurance markets</li> </ul> </li> <li>• Key Challenges in terms of cost pressures, product innovation, distribution models, service delivery mechanism etc</li> <li>• Changing Regulatory landscape and its impact on the Insurance Industry <ul style="list-style-type: none"> <li>○ Regulations with respect to products, distribution</li> </ul> </li> <li>• Imperatives for growth of the Insurance industry</li> </ul> <p>Moderator: ET Now</p>

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	<p>Panelists:</p> <ul style="list-style-type: none"> <li>• M Ramadoss, CMD, The New India Assurance Co. Ltd.</li> <li>• Yogesh Lohiya, CMD, General Insurance Corporation of India*</li> <li>• Sandeep Bakhshi, MD &amp; CEO, ICICI Prudential Life Insurance Co. Ltd.*</li> <li>• M N Rao, MD &amp; CEO, SBI Life Insurance Co. Ltd.*</li> <li>• P. Nandagopal, MD and CEO, IndiaFirst Life Insurance Company Ltd.*</li> </ul>
1145 – 1200 hrs	<b>Tea / Coffee</b>
1200 – 1300 hrs	<p><b>Session II</b>  <b>Preparing the Insurance industry to sail through rough seas</b></p> <p>The insurance industry is undergoing a transition with a slew of regulatory changes taking place. There is a need for industry players to evolve and adapt to the multiple changes in distribution and product regulation. One of the pertinent challenges that the industry is facing today is that of the recent ULIP guidelines which have resulted in a decline in new business premium of the life insurance industry.</p> <p>Good corporate governance practices lead to transparency and stability in the financial system. Protection of investors, risk tolerance and aligning corporate activities with global standards are some of the focus areas for the insurance industry. In this backdrop, it is imperative to discuss the issue of ethical selling in the insurance industry, along with the importance of investment management for the investor.</p> <p>The session will focus on:</p> <ul style="list-style-type: none"> <li>• Corporate Governance in the Insurance industry</li> <li>• ULIPs – a key concern for the Industry</li> <li>• Product Distribution and ethical business practices in the Life Insurance industry</li> <li>• Changing market dynamics and investment management</li> </ul> <p>Moderator: TBD</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• Rajesh Sud, MD &amp; CEO, Max New York Life Insurance Co. Ltd.*</li> <li>• Kamalji Sahay, MD &amp; CEO, Star Union Dai-ichi Life Insurance Co. Ltd.*</li> <li>• Hemant Kaul, Chief Executive Officer, Bajaj Allianz General Insurance Company Ltd.*</li> <li>• Deepak Sood, Chief Executive Officer, Future Generali India Life Insurance Company Ltd.*</li> <li>• Jayant Dua, MD &amp; CEO, Birla Sunlife Insurance</li> <li>• ED, Life Corporation of India*</li> </ul>
1300- 1400 hrs	<b>Networking Lunch</b>
1400- 1500 hrs	<p><b>Session III</b>  <b>Insurance Industry: Exploring new horizons</b></p> <p>With less than 15% of the Indian population covered under some form of health insurance, there is strong emphasis on this segment. There is a huge business opportunity for the Insurers as the government announces several health schemes and increased awareness is created about health insurance. Some of the other emerging areas in the Insurance industry are agriculture and crop insurance, livestock insurance etc which are yet to develop in the Indian markets. Some of the current challenges that the industry is dealing with are pressure on profitability margins, high claim costs and need of a sustainable distribution model to increase reach and penetration.</p> <p>The session will focus on:</p> <ul style="list-style-type: none"> <li>• Emerging market for healthcare and health insurance in India             <ul style="list-style-type: none"> <li>◦ focus area for the Insurance industry - low penetration of health insurance, challenges encountered, opportunities in health insurance, role of government as a facilitator</li> </ul> </li> <li>• Emerging areas in the non-life sector             <ul style="list-style-type: none"> <li>◦ Agriculture &amp; Crop Insurance, Horticulture Insurance, Livestock Insurance etc</li> </ul> </li> </ul> <p>Moderator: TBD</p> <p>Panelists:</p>

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	<ul style="list-style-type: none"> <li>• V. Jagannathan , CMD, Star Health and Allied Insurance Company Ltd.*</li> <li>• Antony Jacob , Chief Executive Officer, Apollo Munich Health Insurance Company Ltd.*</li> <li>• Dr. Damien Marmion, Chief Executive Officer, Max Bupa Health Insurance Company Ltd.*</li> <li>• Prof. Rajas Parchure, Gokhale Institute*</li> </ul>
1500- 1520 hrs	<b>Tea / Coffee</b>
1520- 1620 hrs	<p><b>Session IV</b>  <b>Pensions to harness growth in the Insurance industry</b></p> <p>Pension accounts for around 30% of the business of the Life Insurance industry. IRDA is now aligning with the pension reforms (of PFRDA) to revive the falling business volumes in the Insurance industry. Pension products are likely to improve prospects for the Insurance industry in India. In this light, this session will deliberate upon the emerging role of New Pension System (NPS) and the pension reforms in the industry.</p> <p>The session will focus on:</p> <ul style="list-style-type: none"> <li>• Emerging role of New Pension System (NPS)</li> <li>• Life insurance in Pension Market</li> </ul> <p>Moderator: Dr H Sadhak, Advisor, PricewaterhouseCoopers Pvt. Ltd.</p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• S. B. Mathur, Secretary General , Life Insurance Council*</li> <li>• N.R Rayalu, CEO, NPS Trust*</li> <li>• Prof. R Vaidyanathan, IIM Bangalore*</li> <li>• Samirendra Chatterjee, IAS , Central Provident Fund Commissioner, EPFO*</li> </ul>
1620 -1630 hrs	<b>Concluding Remarks</b>

\* Invited Speakers

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