

# *Presidential Address*

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*Shri Ashok K. Roy*

*at the  
59<sup>th</sup> Annual Conference*

*At Mysore*

*On 23<sup>rd</sup> August, 2014*

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69 years of Insurance  
Education & Training



**Diamond Jubilee**  
[1955 - 2015]

भारतीय बीमा संस्थान

**Insurance Institute of India**

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## **PRESIDENTIAL ADDRESS**

### **AT 59<sup>TH</sup> ANNUAL CONFERENCE AT MYSORE**

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Distinguished Chief Guest, Prof. K.S.Rangappa, Vice-Chancellor, University of Mysore, Council Members, Secretaries of the Associated Institutes, Prize Winners, Colleagues from Insurance Institute of India and other dignitaries present here.

I extend a warm welcome to all of you at this 59<sup>th</sup> Annual Conference and 115<sup>th</sup> Council Meeting of Insurance Institute of India.

We are indeed grateful to Prof. K.S.Rangappa, Vice-Chancellor, University of Mysore for accepting our invitation to inaugurate this 59<sup>th</sup> Annual Conference of Insurance Institute of India and deliver the keynote address.

We appreciate the host of this conference – Mysore Insurance Institute for shouldering the responsibility of hosting this event here in this historic city of palaces on completion of their Silver Jubilee this year.

Mysore was the erstwhile capital of the Mysore Maharajas, who ruled Mysore State from this royal city. According to Hindu

mythology, the area around Mysore was known as Mahishūru and was ruled by a demon, Mahishasura. The demon was killed by the Goddess Chamundeshwari, whose temple is situated atop the Chamundi Hills. Mahishūru later became Mahisūru and finally came to be called Maisūru, its present name in the Kannada language. The anglicized form of the name is Mysore.

The Kingdom of Mysore was ruled by the Wodeyar dynasty, except for a brief period in the late 18<sup>th</sup> century when Hyder Ali and Tipu Sultan were in power.

Mysore is noted for its palaces, including the Mysore Palace and for the festivities that take place during the Dasara festival when the city receives a large number of tourists. It is also famous for the sweet dish – Mysore Pak, Mysore Peta (a traditional silk turban) and the garment known as the Mysore silk saree. Tourism is the major industry, while information technology has emerged as a major employer alongside the traditional industries. It is the second largest city in the Indian state of Karnataka with a population of over 0.7 million.

Mysore also gave birth to the world famous cartoonist – R.K.Laxman. His elder brother R.K.Narayan best known English novelist from India also spent most of his life in Mysore.

The cultural ambience and achievements of Mysore earned it the reputation of Cultural capital of Karnataka. The city is also known as the 'Garden City' and the 'City of Palaces'.

There are many places of interest and historical importance in Mysore. I am sure that the Mysore Insurance Institute has arranged for an excursion for all of you to a few places of interest in the city.

I also understand that almost all life and general insurance companies have their offices in Mysore.

Friends, I am quite happy to meet you at this august forum – the Annual Conference. For organizations to develop, they must often undergo significant changes at various points in their development. I am glad that the Institute has embraced the changes all along in its path.

I will now present before you a brief summary of the activities at the Institute.

The III portal is fully functional and almost all the transactions are carried through the portal. We are however, constantly

upgrading the technology to offer best possible services to the industry.

The examination system has undergone major changes over the past few years. The examination is now conducted in online mode in most of the subjects. The Institute has also increased the number of online examination centers and the frequency of online examinations. The number of candidates appearing for the professional examinations is also increasing.

The College of Insurance has conducted different types of training programs on varied subjects during the year. In the past one year 4588 participants attended the various training programs and training was conducted for 42,379 trainee days. The College also conducted two seminars on “Social Marketing and Micro Insurance” and “Insurance Fraud Management”.

The College of Insurance also conducted a research study to evaluate the impact of Micro Insurance Policy and Regulation in India for GIZ (Deutsche Gesellschaft für Internationale Zusammenarbeit) in association with the Access to Insurance Initiative (A2II).

The first batch of Post Graduate Diploma in Health Insurance in collaboration with Department of Economics, University of

Mumbai was successfully trained. The admission process of the second batch is over and the course will commence shortly. The College is also planning to have similar tie-ups with other universities to conduct the course in other states.

The proposed training center of College of Insurance at Kolkata will be operational shortly and will cater to the training needs of the Eastern part of the country and also to other countries like Bangladesh, Bhutan, Myanmar.

The study material of all study courses is being continuously reviewed and updated in line with the changing market conditions. We are also planning to prepare the E-books of all the study courses where each study course will be updated every year by publishing its different versions. The training material for the life insurance agents pre-licensing test IC-33 is prepared by the Institute and the same was launched by the Chairman of IRDA on 11<sup>th</sup> July, 2014.

The College of Insurance conducted two one day “Train-the-Trainer” programs for the insurance companies to apprise them about the training material of IC-33. No training fees was charged from the participants. A total of 72 participants attended the training programs.

The web coaching facility has received a good response and we have increased the number of subjects for web coaching facility. We are also considering to reexamine the format of web coaching to make it more interactive. The recordings of the web coaching lectures are also uploaded on the “YouTube” so that the candidates who could not connect to the live lecture can view the same.

Friends, I am glad to know that many associated Institutes are increasingly participating in the academic activities by conducting various educational workshops and seminars.

In the last year one international seminar was conducted by Chandigarh Insurance Institute. 8 National Seminars were conducted by associated institutes namely – Mysore Insurance Institute, Indian Insurance Society, Visakhapatnam Insurance Institute, Pondicherry Insurance Institute, Lucknow Insurance Institute, Udupi Insurance Institute, Ahmedabad Insurance Institute and Ernakulam Insurance Institute. Similarly, 15 local seminars were also conducted by different associated institutes.

I feel that all other associated institutes also should show similar efforts and conduct seminars on different subjects. The

Institute is committed to support the academic activities of its associated institutes.

The Common Minimum Programme was formulated for the Associated Institutes in the last year's council meeting. I am glad to note that the same has received good response from the associated institutes.

Seven associated Institutes conducted the insurance awareness programmes in schools and colleges. Mumbai Insurance Institute conducted 2 programmes, Bhopal Insurance Institute conducted 3 awareness programmes and Madurai, Jalpaiguri, Kottayam, Udupi and Indore Insurance Institutes conducted 1 insurance awareness programmes each.

I feel that the insurance awareness programmes conducted by the associated institutes should be much more intense. There is a very low level of insurance penetration and awareness in India. Insurance Institute of India through its associated institutes can play a significant role in creating insurance awareness among the public. The associated institutes should regularly conduct awareness campaigns mainly in rural areas.

The second item of the common minimum programme viz. discussion on exposure drafts of IRDA and other relevant



issues of insurance industry, also received good response from the associated institutes. The responses received from the associated institutes on the exposure drafts were sent to IRDA for their reference.

Regarding the third item of the common minimum programme viz. conducting research or survey, Coimbatore Insurance Institute has completed a joint research with PSG Institute of Management and PSG College of Technology on “Study on the behavior of policyholders towards services of Life Insurance Companies” with special reference to Coimbatore Division.

Proposals are also received from Indian Insurance Society, Kolkata and Indian Insurance Institute, Kolkata to conduct research programmes.

Regarding the other two items of common minimum programme viz. Updation of contact details of Associates and Fellows and Increase in enrolment for Continuing Professional Development (CPD) have not received much response from the associated institutes.

Only a limited number of associated institutes are participating in these activities. I believe that all associated institutes

however small they may be should equally try to contribute in these activities.

We have also written to the associated institutes to offer their suggestions for the new projects to be undertaken by III viz. creating insurance museum, writing of history of insurance in India, creating database of retired insurance professionals. I would request all the representatives of associated institutes to offer their suggestions as to how these projects should be implemented in the best possible manner.

The Institute's financials remain strong and robust. Although there is a small decline in the revenue and surplus in comparison to the previous year, the investments of the Institute have increased during the period.

Friends, the Institute has entered into its 60<sup>th</sup> year of operation and to mark this occasion, it is proposed to undertake various activities as a part of the celebration. I would request you all to offer your suggestions as to how the Institute should celebrate its Diamond Jubilee year.

I personally feel that our Institute has reached a threshold where a conscious decision needs to be taken to offer a few of

its educational activities free of cost to everyone. The issue is debatable and I would like to have your views on the same.

Friends, the road ahead is filled with challenges and opportunities. It is upon us to make the most of it. I look forward to the continuing support of you all to take the Institute to greater heights in the days to come.

Before I conclude my address I would like to thank all the Members on the Council of the Institute, Members of Administration Committee and Board of Education, Members of Audit Review Committee and various sub-committees, office bearers and members of associated institutes, examination paper setters, examiners, visiting faculty members, members of editorial board of the Journal of the Institute and others who are directly or indirectly assisting the Institute.

I would take this opportunity to thank the managing committee of Mysore Insurance Institute for hosting this Conference and making such excellent arrangements for all of us. I am aware that an event of such magnitude truly requires untiring efforts of many people. I also thank Insurance Institute's Secretariat and other officials for making the necessary arrangements for this Conference to make this event successful.

I once again welcome you all to the Conference and am sure your stay in Mysore is comfortable and you will carry pleasant memories of this city when you return home.

Thank you and wish you all the best in this diamond jubilee year of Insurance Institute of India.