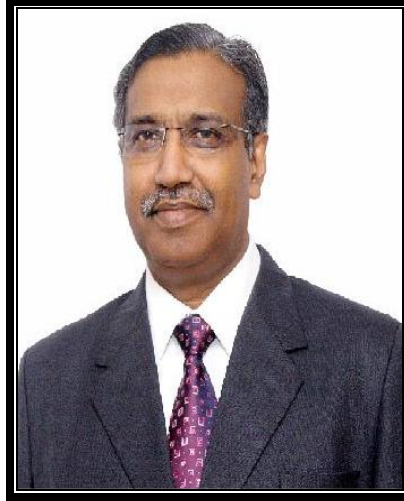


PRESIDENT'S ADDRESS



SHRI T. S. VIJAYAN
President, Insurance Institute of India
&
Chairman, LIC of India

AT THE
54TH ANNUAL CONFERENCE

At AGRA

On 16TH SEPTEMBER, 2009



INSURANCE INSTITUTE OF INDIA
Universal Insurance Bldg., 4th & 6th Floor,
Sir P. M. Road, Fort, Mumbai - 400 001.

Hon'ble Chief Guest, Prof. Hari Mohan, Council Members, Secretaries of Associated Institutes, other Dignitaries, invitees and ladies and gentleman.

I extend a warm welcome to all of you to the 54th Annual Conference of the Insurance Institute of India.

We are indeed grateful to Prof. Hari Mohan, Director, K. M. Munshi Institute of Hindi & Linguistics, our chief guest for accepting our invitation and present here to inaugurate the 54th Annual conference of the Insurance Institute of India being held in the historic city of Agra.

Prof. Hari Mohan is an eminent scholar, educationist and skilful administrator. He has been associated with many academic and administrative committees of different universities for last 30 years. He has been invited to deliver lectures by the universities and institutes on different aspects of Hindi Literature, Indian Culture and Education System from last 25 years. He also visited abroad to deliver the lectures.

Prof. Mohan is not only a professor in the University, but also a versatile writer. He has published 36 books of his credit on various subjects such as –

- NIMAILI DHOOP;
- PAANI BANANE KI ZID MAIN;
- DILLI EK MERI BHI;
- MUKTI DOOT;
- Abhi Mein Vahin Hun and so on.

He has also received the many awards like –

- Rahul Sanskritayan Award (Ministry of Culture, Govt. of India), (Two Times);
- Bhartendu Harishchandra Award (Ministry of Broadcasting, Govt. of India);
- Babu Shyam Sundar Das Award (U.P. Hindi Sansthan, Govt. of Uttar Pradesh; and
- H.S. Vatsyayan "Agyey" Award (U.P. Hindi Sansthan, Govt. of Uttar Pradesh).

Besides a number of honours conferred on him by several cultural, literary and social organizations and societies.

We are indeed fortunate to have such a distinguished personality to inaugurate the annual conference. He has accepted our invitation within a short notice. We are grateful to you, Sir, for accepting our invitation and to be amidst us.

Agra is one of the prominent destinations of the World Tourism map with three heritage monuments -**The Taj Mahal, Fatehpur Sikri & Red Fort**. It is more than just a city of graveyards and stones. It is a vibrant centre of Culture, Art and Religious philosophies that have enriched mankind and shaped human thought over centuries. Agra is famous for handicrafts products, Leatherwork, Footwear, Brassware Carpets, Jewellery, Zari and Embroidery work. I hope you all will enjoy visiting this city. I am sure you will carry pleasant memories of Agra when you return home.

For many organisations, 2009 is one of the most challenging years. Economic slow down has its impact globally. Although India may technically avoid recession, we know the realities and possibly there will be slower growth. Since we are service provider to the insurance industry, our progress will be linked with the performance of the insurance business. The sudden and extreme nature of change in economic conditions startled many organizations. While some have responded in a balanced and thoughtful manner, many others have taken short-term actions to tide over the situation. A thoughtful response to more economically challenging times can provide a platform for future growth.

Economic slow down has its impact on the affairs of the Institute also. Though we could achieve a better result for the year 2008-09, it may not be the same in future. The Institute could muster record growth and generate good surplus during the year 2008-09. However, in order to sustain the present level of

growth, we need to redefine our activities. I feel the professional examinations which the Institute conducts need to be re-looked into and we can think of adding more short term courses as per the need of the industry. For this, some kind of marketing and surveying exercise will be necessary. As the other insurance professional education bodies take up new courses, the Insurance Institute of India should also introduce need based courses. After the insurance industry was liberalized, we have witnessed many professional educational bodies coming up. They are awarding more advanced qualification like M.B.A on insurance. As a pioneer institution on insurance education having a strong background of over 50 years existence, we should lead in the field. We are planning to take more activities once the building of the Institute at Mumbai is occupied.

Our focus will remain in improvising the service to our customers, namely the examination candidates. The Institute developed and implemented a series of accelerated compliance solutions with a number of systems enhancements during the year, including online delivery of education materials and assessment procedures, thus increasing the delivery efficiency and improving the student experience. We have started working on upgrading our WEB site. Our intention is to make available many services through 'on line'. We have already started examination registration, downloading of admit cards and results on line. We propose to enhance 'payment gateway' to various services of the Institute.

Coming to the examination statistics for the year, total number of candidates registered for the C.I.S examination during the year was 620 (as against 1152 last year), for Licentiate examination 30571(28553 last year), Associateship examination 18932 (18961 last year) and for the Fellowship examination 10987 (11895 last year). Foundations of casualty actuarial science examination introduced by the Institute in October 2007 received slow

response. During the year 2008-09, 164 candidates registered for this examination. On the examination front, overall, the position is more or less the same as of last year. With the demand for talented and professionally qualified manpower and large-scale recruitment by the industry, it is hoped that the entries for this professional examination may pick up in the current year. We need to think of bringing in more short term qualifying courses as per the need of the industry. Future examination activities of the Institute should be more Computers based, the conventional pen and paper method should slowly phase out. Major source of income to the Institute continues to be from the pre-recruitment examination of the agents. About 34.14 lacs candidates were registered during the year. They were sponsored by different life and general insurance companies.

College of Insurance, the training wing of the Institute had conducted 17 programmes during the year. Of which, as many as 12 were for Brokers Training, 2 were International programme, one each on general insurance and life insurance.

With a view to make our study courses more relevant to the current situation, we have started the exercise of revising certain study courses meant for different examinations of the Institute.

On the Financial front, the Institute achieved a surplus of Rs.189.58 crores for the year 2008-09. Total investment stood at Rs.374 crores as on 31st March 2009. We are required to spend the amount accumulated within a certain stipulated time for the objectives of the Institute in order to continue getting the Income Tax exemption. We have in agenda many purposeful activities for the future. I hope the Council members assembled here will deliberate on the future activities of the Institute for further progress of the Institute.

My term as President of the Insurance Institute of India will end on conclusion of this annual conference. It was an honour for me to be the

President of this pioneer Institute. I enjoyed my tenure and I take this opportunity to thank all those who are involved in the activities of the Institute in various capacities for their support without which it would not have been possible for me to discharge my duty as the President of the Institute. I am sure my successor will take the Institute to greater heights and will bring more glories.

I once again thank the chief guest for sparing his valuable time to grace the occasion. I also thank the organizers of this conference, the Agra Insurance Institute for all their efforts to make this event a successful one.
